



2011-2012
Annual Report

Strategy in Motion



Contents

| | |
|--|----|
| Abbreviations | 2 |
| Minister’s Foreword | 3 |
| Chairwoman’s Statement | 5 |
| CEO’s Message | 7 |
| About Us | 9 |
| Corporate Governance | 12 |
| Our Strategy | 17 |
| Increasing Shareholder Value | 18 |
| Enhancing Client Satisfaction | 23 |
| Strengthening Internal Processes | 32 |
| Promoting Staff Development | 34 |
| Audited Financial Statements | 39 |

Abbreviations

| | |
|----------------|--|
| CARICAD | Caribbean Centre for Development Administration |
| CDP | Career Development Programme |
| EA | Enterprise Agreement |
| eCaL | e-Connect and Learn |
| GDP | Gross Domestic Product |
| GovNeTT | Government Network of Trinidad and Tobago |
| HR | Human Resources |
| ICONS | Integrated Computing and Outsourcing Network Solutions |
| IDAI | Infocomm Development Authority-International |
| IT | Integrated Technology |
| LED | Light-Demitting diode |
| MOF | Microsoft Operations Framework |
| MTI | Ministry of Trade, Industry and Investment |
| SEP | Symantec Endpoint Protection |
| SEW | Single Electronic Window |
| SLA | Service Level Agreement |
| TSTT | Telecommunications Services of Trinidad and Tobago |
| UNDP | United Nations Development Programme |
| VC | Videoconferencing |
| VoIP | Voice over Internet Protocol |
| WAN | Wide Area Network |

Minister's Foreword



As Minister of Science and Technology, it gives me great pleasure to comment on the past year of achievements for iGovTT. 2012 has been an exciting, diverse and productive one for the Ministry and for iGovTT. The coming together of all of the government agencies related to Science and Technology created many opportunities for growth, making Information and Communication Technology (ICT) more relevant to the people of Trinidad and Tobago and ensuring that it is more closely aligned to our long-term goals for national sustainable development. At the same time, this raised national expectations, placing us very much in the public's line of sight. This step forward has worked in our favour, as we continue to meet our commitments, and move our country ahead through the effective use of ICT.

From a wider perspective, ICT is viewed as one of the key driving forces behind the collective economic security and diversification away from dependency on the energy sector. We have signalled that one of the ways we intend to reposition our country as a viable member of the global community is through the establishment of a knowledge-based economy.

Information and Communication Technology is identified in the Medium Term Policy Framework 2011-2014 as one of the seven key pillars for national development. In particular, Pillar 4 addresses ICT connectivity: Connecting Trinidad and Tobago and Building the New Economy.

The role of iGovTT is directly linked to this mandate, as the Company has been charged with meaningfully integrating ICTs into all aspects of our society, the ultimate goal being the transformation of the lives of all citizens. The Ministry of Science and Technology is working consistently to ensure that citizens who do not have access to enabling technologies due to remoteness, lack of infrastructure or disabilities will not be left behind. Technology must make a difference in the life of every national.

Further, our vision is that the innovative and resourceful people of our country will be supported in their endeavours through a sound and competent ICT framework which will facilitate effective communication, information access and dissemination, as well as knowledge creation and management. Science and Technology will facilitate the aspirations of our citizens, and attract innovators and critical thinkers, no matter what part of the country they are from.

In this regard, the National ICT Plan is essential, as we aim for a National ICT Strategy that will determine our strategic direction until 2018 and foster the successful integration of business, young people, civil society and government, and eventually remove the Digital Divide. I would like to commend iGovTT for its work on a number of signature national projects which have helped to move us closer to this vision. These include the e-Business Roundtable, with its focus on encouraging ICT in business through

Minister's Foreword (cont'd)


areas such as Human Capital Development and supporting Government Online and the important tconnect Express, which takes government services to citizens in remote areas of our country.

As the Ministry with lead responsibility for making the fundamental links between national development and ICT, we continue to make headway on a number of larger priorities such as widening the range of government services available to citizens through ICT, providing an enabling environment for e-commerce, continued liberalisation of the telecommunications sector and its resulting benefits for household internet access, reducing the cost of access

to broadband and improving the ICT capacity of our students and our workforce.

I look forward to strengthening the partnership between iGovTT and this Ministry as we aim to bring tangible value to all citizens of Trinidad and Tobago through ICT.

I thank you.



Dr. the Honourable Rupert T. Griffith

Minister of Science and Technology, Trinidad and Tobago

Chairwoman's Statement



iGovTT has dedicated much of the 2011-2012 period to strengthening its internal control frameworks, while also promoting uptake of value-added Information and Communication Technologies (ICTs) among government ministries and agencies.

With respect to the internal control frameworks, special attention was focused on Corporate Governance, Risk Management and Compliance, as supported by policy development and refinement, as well as observance of best practices. As an example, the relevance and appropriateness of the organization's Code of Conduct and Ethics policies were reviewed and whistle-blower provisions were put in place. As for risk management, focus was placed on several areas ranging from employee health and safety to the security of the Government Network and Data Centre.

In particular, a vulnerability assessment of the Government Wide Area Network (GovNeTT) was done to identify technical risks, associated exposures and the degree to which the network's security controls complied with ICT best practices. This assessment was completed successfully and the recommendations are being implemented.

The 2012 fiscal year was especially significant for iGovTT as it marked the beginning of planning efforts for the next phase of ICT development in Trinidad and Tobago. A new National ICT plan dubbed smarTT, was developed, with wide consultations undertaken to ensure that it captured the input from stakeholders across various sectors. I say a sincere 'thank you' to the members of the Specialised Working Groups, who dedicated time and energy to the discussion sessions that culminated in the first draft of smarTT, which was presented to key stakeholders at a conference held in July 2012. Since that time, even further consultation has taken place and the plan is currently awaiting Cabinet approval. Every aspect of this plan was developed in alignment with Government's strategic priorities. In this regard, smarTT is closely aligned with both the Government's Seven Interconnected Pillars for Sustainable Development, as well as the National Broadband Strategy, thereby ensuring cohesion and momentum in the use of ICTs to support the country's sustainable development.

Throughout the year, there was continued expansion of our tconnect multi-channel service network, the arm of iGovTT that directly impacts the lives of Trinidadians and Tobagonians locally and abroad. tconnect is an integrated service delivery model that offers citizens convenient access to government information and services. In the last year, 21 new Government Ministry and Agency forms were added to tconnect's inventory of forms. Bearing further testament to its value proposition, tconnect recently received yet another international award for its work. tconnect Mobile, which allows access to Government information via smart phones, was recognised by the Network of eGovernment Authorities of Latin America and the Caribbean, known as Red GEALC, through the Excellence in Electronic Government award in the category of mGovernment. The Award is offered by the Organisation of American States (OAS) and the International

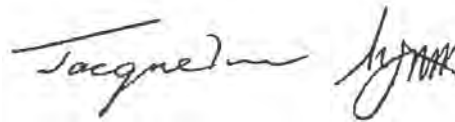
Chairwoman's Statement (cont'd)

Development Research Centre (IDRIC). A panel of more than 50 experts from countries in Latin America and the Caribbean voted on submissions from nations such as Argentina, Colombia, El Salvador, Mexico and Peru. iGovTT is extremely proud of this achievement.

Within the public sector, iGovTT provides consulting and project management services to move Government Ministries and Agencies on to ICT platforms that can enhance their performance. The Company aims to improve its support of Government service delivery through greater utilization of more useful applications and services. iGovTT is committed to achieving high levels of citizen satisfaction and engagement through increased public sector efficiency and effectiveness. The ability to access government services at home, on the go, and at service centres in communities is not only convenient, but cost-effective for citizens, reducing the need for lengthy commutes to Government offices. iGovTT will soon be upgrading and expanding its ICT Infrastructure and will continue working with Government agencies to bring additional public services and information online.

Our company's eGovernment journey is taking advantage of the Mobile Revolution, using on-the-go technologies to deliver even more Government services to citizens and we continue to improve all other channels through which Government interacts with the public. These are exciting times, and iGovTT is prepared to take on any challenges that may arise.

On behalf of my fellow directors, I extend sincerest gratitude to all of our stakeholders, including the general public, for the support offered to us during fiscal 2012. I also thank the CEO and his management team for their dedication to duty and all iGovTT employees for their understanding and commitment during a year of change and transition.



Jacqueline Syms

Chairwoman

CEO's Message



I assumed the position of CEO in March 2013 with great expectations for the future of iGovTT and our continued role in leading the technological transformation of the Public Service.

I congratulate my predecessors on having laid the groundwork for the development of a holistic ICT vision that puts human capital development at the core and establishes Government as the model ICT user, utilising technology to create greater efficiencies in public service delivery. This groundwork is especially evidenced by the concerted efforts made to define a National ICT Plan. This Plan, which is currently before the Cabinet of Trinidad and Tobago for approval, strikes at the very heart of Trinidad and Tobago's social and economic development with direct implications on the operations of the Public Sector and the welfare of the citizens of our country.

Enriched with myriad impactful programmes and projects, the National ICT Plan will undoubtedly stimulate uptake of ICTs in

Government and, by extension, the wider populace. I extend my congratulations and gratitude to members of the Public Service, e-Business Roundtable, Singapore's Infocomm Development Authority International (IDAI) and of course, our very own iGovTT professionals who laboured to fill the void left by the five-year absence of such an important Plan in our country's move toward economic diversification.

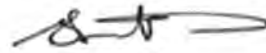
Guided by the State Enterprises Performing Monitoring Manual, iGovTT's 2012 strategy focused exclusively on exploiting its capability as e-government implementers and facilitators. In effect, this amounted to initiatives that supported the four key targets articulated in the company's Strategic Plan. The first target, *Increased Shareholder Value*, was substantially facilitated by the company's increased utilization and strengthening of its ttconnect and GovNeTT assets respectively. Additionally, improvements to ttconnect service offerings, increased brand promotions and the execution of several major ICT contracts contributed to the company's attainment of its second target, *Enhanced Client Satisfaction*. The company also focused on bolstering internal communications and set about automating selected HR processes in efforts to achieve *Strengthened Internal Processes*. Finally, the instalment of a new recognition and reward mechanism, the provision of various learning and development opportunities and the facilitation of staff social activities were key contributors to *Improved Staff Development*.

iGovTT, though the product of a 20-year evolutionary journey, is still a relatively young company having been instituted in 2009. The company has therefore had to come to terms with the

CEO's Message (cont'd)

heightened variability that often accompanies the initial stages of an organisation's growth. In spite of this, iGovTT maintains its singular vision of being the preferred choice for the delivery of innovative and integrative public sector ICT solutions and services. As we continue to grow from strength to strength, we are optimistic and excited about the transformation that we envision can be

engineered through more effective deployment of ICTs for the benefit of all citizens in Trinidad and Tobago.



Adam Montserin
CEO

About Us



Who We Are

The National Information and Communication Technology Company Limited, branded iGovTT, was incorporated in July 2009. It is a State Enterprise responsible for the provision of ICT consulting and support services to Government Ministries, Divisions and Agencies in order to ensure effective alignment, co-ordination, security, interoperability and cost effectiveness across Government for ICT related projects and initiatives.

Vision

To be the preferred choice for the delivery of innovative and integrative Public Sector ICT solutions and services.

Mission

To champion and advance the development of ICT and its use by key stakeholders for the socio-economic transition and development of the Republic of Trinidad and Tobago and the Caribbean region.

Values

• **Accountability:** We aim to create an environment that encourages continuous open and honest communication, insight in activities and implicitness in decision making, all driven by the need to keep commitments through professional actions. iGovTT intends to take full responsibility for all of its actions and expects nothing less in return.

• **Performance:** Superior performance and quality are at the heart of what we do. We are committed to maintaining a high standard of performance. We are result-oriented as we focus always on creating value in every activity we undertake.

• **Integrity:** We embrace the highest standards of ethical behaviour in every aspect of our business, to yield a company that is trusted by its clients and stakeholders. The transparency of our actions is consistently exemplified both internally and externally in the work we produce. We also proudly foster the values of honesty and sincerity.

• **Integrative Thinking:** Our success and delivery of quality programmes and services are largely dependent on the partnerships that we create with our internal and external stakeholders. At iGovTT we understand that working collectively with our public and private sector stakeholders will ensure that our outputs are directly focused on satisfying the needs of all involved. We subscribe to the belief that the “whole is greater than the sum of its parts”, and we promote this spirit of partnership in all that we do.

• **Excellence:** Our commitment to professional excellence ensures that our clients receive the highest quality service. We aspire to provide flawless execution and delivery of our products and services and employ the best talent to ensure that we meet our commitments.

• **Teamwork:** Our culture of teamwork allows us to combine the quality and expertise of our professional staff to deliver optimum solutions to our clients. We respect each other and communicate openly in an environment that fosters collaboration while still maintaining individual accountability.

• **Innovation:** We thrive on creativity and ingenuity. In today’s fast-paced technological climate, innovative ideas, concepts, and

Values (cont'd)

processes are essential to the continued success and growth of a company. At iGovTT, we strive to create value, deliver results, and continuously improve all elements of our business. We aim to be intelligent, integrative and innovative while creating efficiency in order to provide the best solutions for clients.

• **Leadership:** The spirit of leadership is instilled in every employee. iGovTT aims to be at the forefront of the ICT revolution in Trinidad and Tobago to effect positive social, economic and environmental change. As the leading local authority on ICTs, we are committed

to the development and execution of sound strategies and initiatives that amount to an effective display of thought leadership that will in turn solidify this country's position on the global stage.

• **Communication:** We ensure that we communicate openly, accurately and in a timely manner with our stakeholders: clients, staff, partners and vendors/suppliers. This is done through information-sharing and engaging in the practice of clearly explaining the expected outcomes of undertakings to all staff.

Corporate Governance



Corporate Governance

Organizational Chart

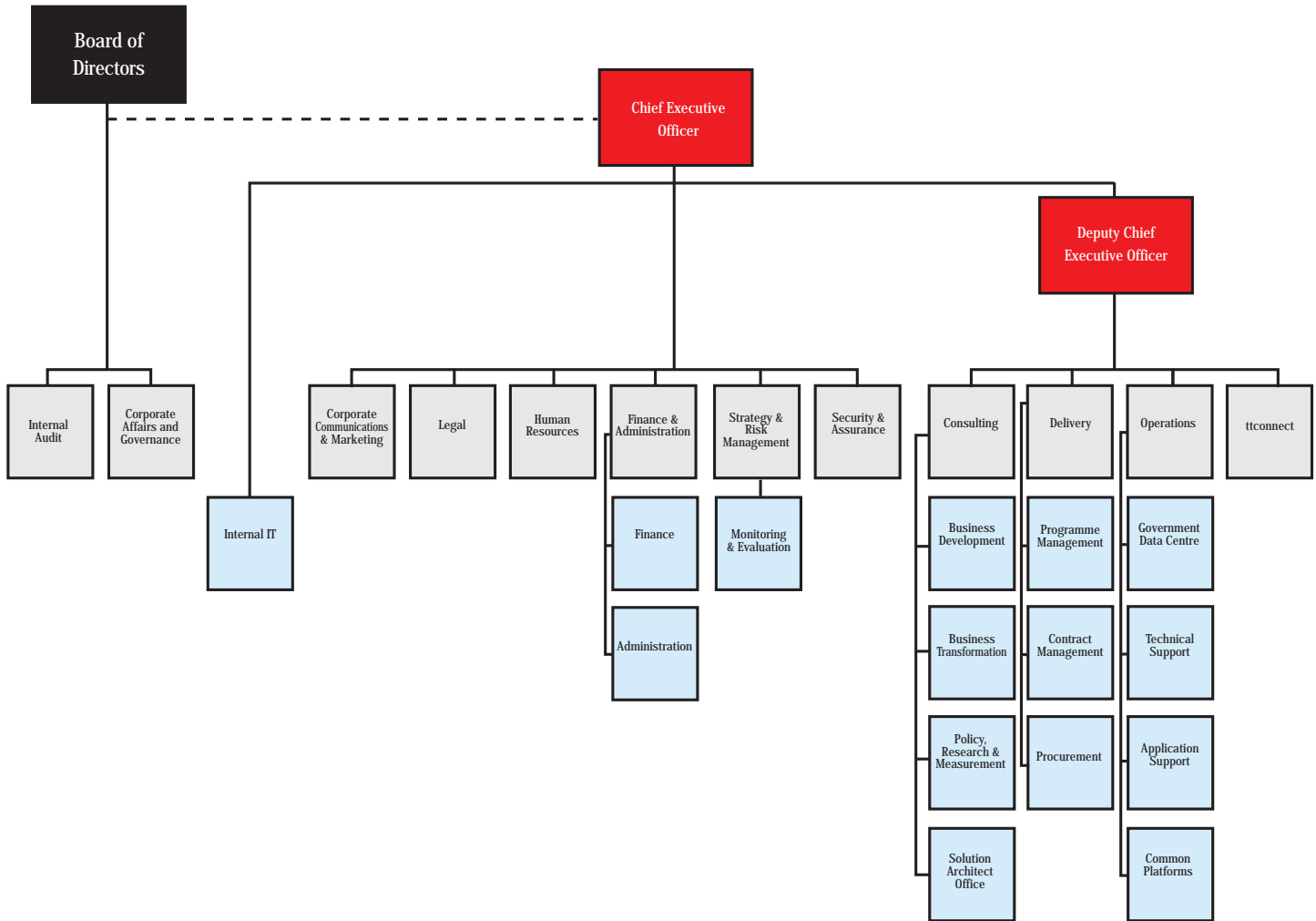


Figure 1: iGovTT Organizational Chart

iGovTT Board of Directors



*Jacqueline Syms
Chairwoman*



*Shiraz Mohammed
Deputy Chairman*



*Annessa Ali Bocas
Director*



*Daryl Ramkalawan
Director*



*William Archie
Director*



*Vishneu Koon Koon
Director*



*Vijay Persad
Director*



*Rachel Maikhoo
Director*



*Krishanna Badaloo
Director*

iGovTT Management Team



*Adam Montserin
CEO*



*Natasha Andrews
Head, Finance and
Administration*



*Charles Bobb-Semple
Head, Delivery*



*Karel Douglas
Head, Legal*



*Edson Eastmond
Head, ttconnect*



*Lynette Graham
Team Lead, Human
Resources*



*Dr. Moreica Ortega
Head, Strategy and
Risk Management*



*Janet Peters
Head, Corporate Affairs
and Governance*



*Sherry Ann Singh
Head, Corporate
Communications
and Marketing*



*Glen Wankin
Team Lead,
Operations*



*Denyse White
Head, Consulting*

Core Units

Five units are considered core to the business and mandate of iGovTT. These are:

- Operations
- Consulting
- Delivery
- ttconnect
- Security and Assurance

The following gives brief descriptions of the responsibilities of these core units.

Operations: The Operations Unit has responsibility for the efficient operation of the government wide area communications network, commonly called GovNeTT, and data centre services (including secure broadband connectivity and Internet access, e-Mail, anti-virus, anti-spam, hosting etc.). The Unit also manages the content on the Government's online information and services Portal, ttconnect Online, and offers standardization and technical support of Government hardware and software and Ministry/Department ICT solutions.

Consulting: The Consulting Unit engages Ministries and Agencies to ensure alignment with enterprise-wide ICT initiatives and provides strategic and advisory support for ICT programmes and projects. Specific areas for consulting include ICT strategic planning, business process reengineering and ICT policy development. The Consulting Unit works closely with the Ministry of Science and Technology to ensure consistency with the National ICT policy framework as articulated by the Government of the Republic of Trinidad and Tobago. The Unit comprises sub-units

which include Business Development, Business Transformation, Solutions Architect Office and Policy, Research and Measurement.

Delivery: The Delivery Unit focuses on the successful implementation of ICT projects through the provision of Project Management and Contract Management Services. The Programme Management Office (PMO) manages and drives the execution of projects and provides timely reporting and escalations following a standard and proven Project Management Methodology. The Contract Management Office negotiates, manages and executes all relevant contractual arrangements and offers support in the procurement process. Projects are customarily initiated by or with the support of the Consulting or Operations Units of the organization.

ttconnect: The award-winning ttconnect initiative is one of the flagship products of the Government of the Republic of Trinidad and Tobago. Through ttconnect's integrated services delivery model, citizens and businesses can choose from any of the following five channels of interfacing with Government for accessing information and services: Service Centres; five Self-Serve Kiosks; the online portal; the mobile portal and three Express buses.

Security and Assurance: The Security and Assurance Unit ensures that Government complies with prevailing regulatory requirements for information access, security and privacy. Through close collaboration with public and private sector stakeholders the Unit advises on the best controls to protect the confidentiality, integrity and availability of the information that is transported, stored and processed by Government.

Our Strategy

The Company's activities are focused on attaining the following goal:

To optimally deploy and facilitate the use of ICTs within Government and achieve a surplus by September 30, 2014.

iGovTT is intent on achieving financial sustainability and quality client service. As such, we have formulated several strategic

measurable objectives which once achieved, will result in the following four outcomes:

- I. Increased Shareholder Value
- II. Enhanced Client Satisfaction
- III. Strengthened Internal Processes and
- IV. Positive Staff Development

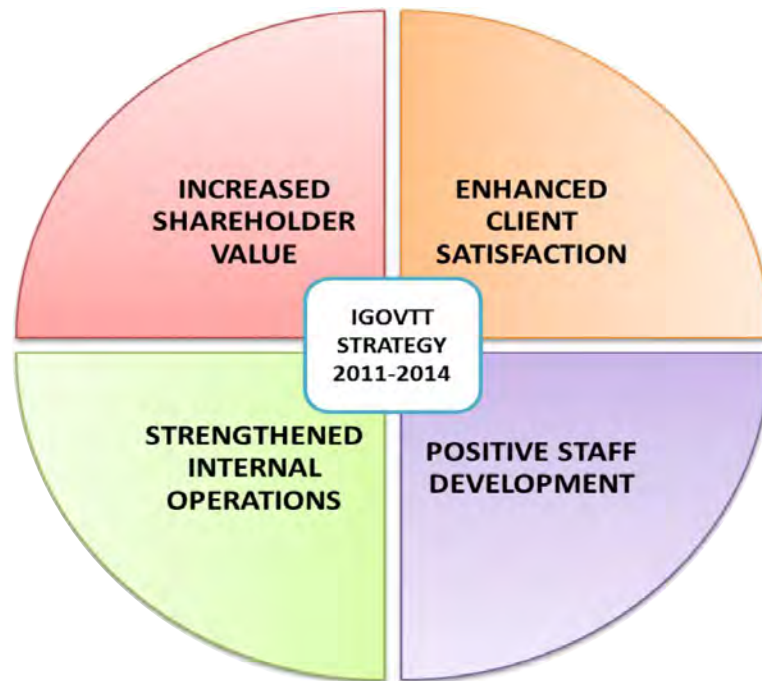


Figure 2: iGovTT Strategy 2011-2014

Increasing Shareholder Value



Increasing Shareholder Value

iGovTT's building blocks for maximizing shareholder value encompass three factors: positive revenue growth, proper asset utilization and effective governance. This section highlights the company's activities in each of these areas, beginning with a summary of its financial operations during the 2011-2012 fiscal period. It also provides insight into the company's operationalization of its two major assets: tconnect and GovNetTT. Finally, the section closes with a summary of the draft National ICT Plan 2014-2018 (smarTT), the development of which was spearheaded by iGovTT. The eventual ratification of smarTT will impact on iGovTT's focus for the medium-term, particularly in terms of the value the company provides to its clients in achieving the targets outlined within smarTT.

Financial Operations: At present, iGovTT is funded through the system of Parliamentary appropriations, where approved funds are identified under the various sub-heads and are disbursed through the Line Ministry. The subvention allocation for the fiscal year 2011-2012 was TT\$70,660,000.00 to facilitate both operational and capital expenditure for iGovTT, inclusive of tconnect. This was a decrease from the 2011 subvention of TT\$130,000,000.00. In addition, iGovTT generated revenue of TT\$3,545,812.00 for the fiscal year ending 2012. The total expenditure incurred for 2012 amounted to TT\$75,119,812.00.

Revenue: Through its tconnect operations, iGovTT provides services to the general public, although there is no charge attached to the provision of these services. The main source of revenue is derived from the provision of Project Management services. Other

sources of income for iGovTT are Interest Receivable and Receipts from the purchase of Tender Packages. Figure 3 shows a graphical representation of the revenue earned in 2012.

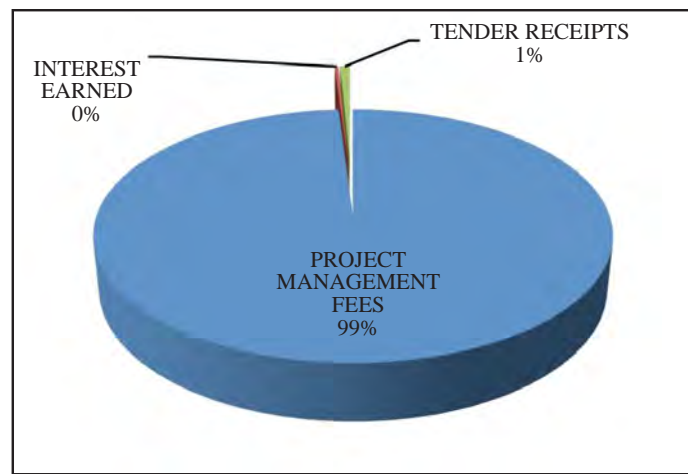


Figure 3 - Revenues Earned by iGovTT for the Fiscal Year 2011-2012

The revenues generated reflect a decrease of 47% from the previous fiscal year 2011 due to the absence of revenues generated from the Single Electronic Window project.

Expenditure: The actual expenditure for the fiscal year 2011-2012 amounted to TT\$71,315,532.00. When compared to previous year's expenditure of TT\$206,514,050.00, this reflects a decrease of 65%. Total expenditure for the period was less than the budgetary allocation for the period by 9%. The main line items contributing to this budget expenditure were project equipment, contract services, and salaries and wages.

Increasing Shareholder Value (cont'd)

| Expenditure Category | Allocation | Actual Expenditure | Variance |
|----------------------|-------------------|--------------------|--------------------|
| Project Equipment | (126,891,000) | (23,672,267) | (103,218,733) |
| Contract Services | 145,517,800 | 49,063,340 | 96,454,460 |
| Salaries & Wages | 32,750,911 | 28,623,497 | 4,127,414 |
| Advertising | 2,040,000 | 990,890 | 1,049,110 |
| Professional Fees | 144,750 | 1,174,832 | (1,030,082) |
| Other | 14,988,239 | 16,064,103 | (1,075,864) |
| Capital | 2,109,300 | 2,875,417 | (766,117) |
| Grand Total | 70,660,000 | 75,119,812 | (4,459,812) |

Table 1 – Budgeted versus Actual Expenditure for Fiscal Year 2011-2012

Table 1 summarises the top five items of expenditure and compares them against the budgetary allocation for the fiscal year 2012.

The following further describes the major expenditure categories:

• **Project Equipment:** This comprised costs incurred on the eConnect and Learn (eCAL) 2012 project led by the Ministry of Education, Single Electronic Window (SEW) project led by the Ministry of Trade, Industry & Investment and GovNeTT. The amounts expended under the eCaL 2012 and SEW projects are being funded directly by their respective Ministries.

• **Contract Services:** The significant amounts expended within this category relate to the Service Level Agreement for the provision of maintenance and support services for GovNeTT which is being managed by iGovTT on behalf of the Ministry of Science and Technology.

• **Salaries & Wages:** This is below budget by 12% owing to vacant positions during the period.

Capital Expenditure: To support iGovTT’s growth and continued expansion, Capital Expenditure in the sum of TT\$2,875,417 has been expended (Table 2). There are two main categories under which Capital Expenditure was incurred for the fiscal year 2011-2012:

Administrative Services: As iGovTT increased its services towards the execution and administration of Government’s enterprise-wide ICT strategies and programmes, expenditure on general capital items was incurred. Expenditure in this category includes:

- Computer Equipment
- Software
- Office Equipment
- Blackberry Mobile Phones

Security and Safety Upgrade: Capital Expenditure was incurred at iGovTT’s Lord Harris Court location, in order to:

- Improve security and safety of personnel
- Improve security of iGovTT’s property
- Improve compliance with OSH act

Asset Utilization: tconnect is government’s multi-channel service delivery mechanism for delivering speedier, more convenient and customer-centric public information and Government services. Though owned by the Government of Trinidad and Tobago, tconnect functions under the remit of iGovTT and consists of five delivery channels which are: the tconnect Online (portal), six tconnect Service Centres, three tconnect Express buses, tconnect Mobile and five tconnect Self-Service Kiosks. iGovTT utilized the services of the the world-renowned international arm

Increasing Shareholder Value (cont'd)

| Description | Administrative Services | ttconnect | Security and Safety | Total |
|------------------------|-------------------------|-----------|---------------------|------------------|
| Motor Vehicles | – | – | – | – |
| Furniture and Fixtures | – | – | – | – |
| Office Equipment | 855,469 | – | 120,040 | 975,509 |
| ICT Equipment | 1,899,908 | – | – | 1,899,908 |
| Grand Total | 2,755,377 | | 120,040 | 2,875,417 |

Table 2 - Analysis of Capital Expenditure for Fiscal year 2011-2012

of Infocomm Development Authority (IDAI) of Singapore to analyse and present recommendations on key areas in which ttconnect could improve its offering to the public. These areas included the development of a Cost Pricing Model, Change Management and Communications Plan. The ttconnect team is now preparing to implement the recommendations made by IDAI.

GovNeTT, the Government Communications Network, also came in for much needed attention, beginning with a major security audit. The audit was conducted to assess the privacy and security systems and mechanisms in place to ensure data and email confidentiality and integrity in Government Wide Area Network (WAN) operations. The contract for the GovNeTT security audit was executed between iGovTT and Deloitte and Touche for the period April to June 2012. It included a risk assessment of those factors that could impact the confidentiality, availability and integrity of GovNeTT’s key information assets and systems, as well as the policies and procedures which currently govern the operations of GovNeTT. This assessment will be used to guide the subsequent iteration of the GovNeTT platform in 2013.

Apart from the security assessments, work continued with additional site connectivity and infrastructural maintenance. A total of eight new government sites were connected to GovNeTT including the Ministry of Arts and Multiculturalism; Ministry of Gender, Youth

and Child Development; Ministry of Housing, Land and Marine Affairs; Ministry of the Environment and Water Resources; and Traffic Warden Offices in Chaguanas and San Fernando. With respect to maintenance, the GovNeTT infrastructure was upgraded from Frame Relay to Metro Ethernet architecture. The upgrade involved a full decommissioning of eighty Government Sub-Sites from the Phase One network to the new Phase Two network environment. This new network environment provides fibre optic connectivity allowing for improved reliability and performance, and ensures that all sites receive the full benefit of all solutions delivered over the GovNeTT platform. To date, the current Government WAN is fully operational on TSTT’s Metro Ethernet infrastructure and backed by core infrastructure located at the Government’s primary Data Centre.

In terms of the Government Data Centre, iGovTT sought to divorce the physical locations of GovNeTT’s primary and secondary core infrastructure, both still housed at the Fujitsu Data Centre facility. To this end, an evaluation committee was established to treat with this inherent risk in the network. The committee identified and recommended a suitable facility to which the duplicate core could be relocated. Upon evaluating four possible sites, one was chosen and submitted for requisite approvals in June 2012. The relocation of the Data Centre is therefore estimated for January 2013.

Increasing Shareholder Value (cont'd)

National ICT Plan 2014-2018: iGovTT was instrumental in the development of the draft National ICT Plan 2014 – 2018. Dubbed smarTT, the Plan underscores the need for a more intelligent use of the country’s technological, financial, human, and other resources and aims to create a local environment that will allow the ICT sector to become a major contributor to GDP. smarTT is structured along five thematic areas: (i) Innovation and Human Capital Development, (ii) Access and Digital Inclusion, (iii) e-Business and ICT Sector Development, (iv) Infrastructure Development and (v) e-Government. Each theme comprises key initiatives which represent the action oriented objectives related to each focus area. The key initiatives are further deconstructed into 59 programmes geared to achieve the desired outcomes.

The thematic areas were carefully chosen to align to six of the seven Pillars of Sustainable Development: i) People Centred Development; (ii) Poverty Eradication and Social Justice; (iii) National and Personal Security; (iv) Information and Communication Technologies; (v) A More Diversified, Knowledge Intensive Economy and (vi) Good Governance. Although smarTT does not directly address the 7th pillar (Foreign Policy), the expectation is that ICT is an enabler of all sectors and will therefore positively impact this area as well.

Theme One – Innovation and Human Capital Development focuses on fostering a creative e-Ready society as the main driver of ICT development. It emphasizes the inculcation of ICT skills and competencies among citizens.

Theme Two – Access and Digital Inclusion focuses on bridging the digital divide both within and between the islands of Trinidad and Tobago. This thematic area brings to the fore efforts to increase ICT availability among underserved communities and the digitally excluded.

Theme Three – e-Business and ICT Sector Development focuses on building a pro e-Enterprise environment within Trinidad and Tobago and highlights the importance of increasing e-Business and e-Commerce adoption both in the Business-to-Business and Business-to-Consumer realms.

Theme Four – Infrastructure Development focuses on enhancing internet governance, accessibility and usage by addressing gaps in the underlying national hardware and software infrastructure, particularly with respect to telecommunications, broadband infrastructure, and security.

Theme Five – e-Government focuses on working as an integrated Government and seeks to improve the Government’s operational efficiency and customer service delivery.

In sum, smarTT seeks to strategically position the nation to seize the opportunities stemming from the current Technology Age.

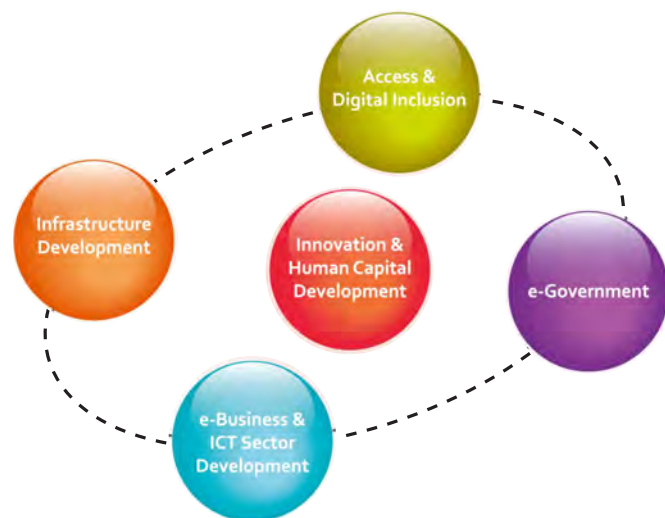


Figure 4: Thematic Areas of the Draft National ICT Plan 2014-2018 (smarTT)

Enhancing Client Satisfaction



Enhancing Client Satisfaction

iGovTT's recipe for enhancing client satisfaction has much to do with its service offerings and the quality of services delivered to clients. An important ingredient in building client satisfaction is brand leadership. iGovTT strives to form the types of brand associations with which its clientele can identify strongly. This fosters client trust and the confidence needed to fuel the organization's continued partnership with, and service to, its clients. This section describes in further detail the activities of the company as it relates to its service offering i.e. tconnect, technical support and ICT advisory services as well as service excellence and brand leadership.

tconnect Services: Apart from our government clients, iGovTT, through the tconnect brand, also has the mandate of serving the broader national community. The tconnect Unit is the public facing arm of iGovTT, charged with providing public access to Government Information and Services, through its multichannel service delivery options.

During the period March - September 2012, 21 additional services were added to the suite of Government services available through tconnect Service Centres and tconnect Express Buses. The addition of these services gave citizens more accessible alternatives to apply for government programmes and services. Services included those for vocational training programmes and ICT training from the Ministry of Tertiary Education and Skills Training; employment through the Government Human Resources Company Services Limited; gender based specialised training from the Ministry of Gender, Youth and Child Development; as well as, three business services from the Trinidad and Tobago Bureau of Standards. In total, 195 citizens chose to access these services: 85 through the tconnect Service Centres and 110 through the tconnect Express Buses.

While increasing accessibility to government services, the tconnect Online portal team simultaneously forged ahead with the conversion of the application forms into e-forms. This represented another step in the e-services continuum, where applicants would be able to fill and print the forms online, sign the forms and return it to the nearest tconnect Service Centre. A total of 40 e-forms have

been developed and will be launched following the upcoming upgrade of the tconnect Online portal infrastructure in 2013.

The tconnect Online portal itself continued to be a significant resource in helping government ministries and agencies extend the reach of their national campaigns, public notices and programmes to the wider public online at no additional cost. Campaigns and programmes publicized through the Portal included the Ministry of Labour and Small and Medium Enterprise Development's National Integrated Business Incubator System, the Ministry of National Security's Citizens Security Programme, the Ministry of Works and Infrastructure's Traffic Management Plans, the National Library Information System's One Book One Community campaign and the Environmental Management Authority's Noise Pollution Control Awareness campaign. The Portal team also continued to actively manage hundreds of submissions of web feedback logged through the Portal, demonstrating both the public's use and endorsement of tconnect Online and the capacity to effectively engage citizens through alternative internet-mediated channels.

tconnect has maintained consistently high client satisfaction ratings and 2012 proved to be no different. Client satisfaction may be attributed to improvements in general service delivery, as well as the volume of service transactions completed during the fiscal year as further evidenced by the following:

- Creation of 3,345 tconnect ID accounts to facilitate business persons' access to the TTBizLink IT-platform (SEW).
- Launch of the toll free contact number 800-TTCN (8826), through which citizens can access a wide range of information from one of several trained client service specialists
- Facilitation of 7,067 applications at tconnect Service Centres
- Completion of 240 visits and 6,649 transactions using tconnect Express. These transactions comprised 1,855 applications for services and 4,794 requests for general information. These statistics also include a number of Extra Ordinary Visit Requests. Extra Ordinary Visit Requests refer to scenarios in which organizations specially request the use of the tconnect Express at particular sites and communities. Many organizations

Enhancing Client Satisfaction (cont'd)

availed themselves of this service including the Ministry of Gender, Youth and Child Development; COSTAATT; Diego Martin Regional Corporation; Trinidad & Tobago Heart Foundation South Heat Walk Committee; Valencia Community Empowerment Committee; and Youth Friendly Healthy Spaces, an NGO funded partly by the United Nations Development Programme.

The ttconnect Express Bus visited the following 72 locations during the fiscal year:

| | | | |
|----------------|--------------|---------------|----------------------------------|
| Aranguez | Curepe | Marabella | Siparia |
| Arima | Debe | Maraval | St. Augustine |
| Bamboo no. 2 | Diego martin | Mathura | St. Croix |
| Barrackpore | Ecclesville | Morne Coco Rd | St. Helena |
| Ben lomond | El dorado | Morne Diablo | St. James |
| Brasso Venado | Erin | Munroe Road | St. John's |
| Brazil/Talparo | Esperance | Oropune | St. Madeline/ St. Charles |
| California | Fishing pond | Penal | St. Marys |
| Cantaro | Five Rivers | Petit Valley | Tableland |
| Carenage/ | | | |
| Glencoe | Friendship | Piarco | Tacarigua |
| Caroni | Gasparillo | Port of Spain | Tamana/ Carmicheal/ Coryal |
| Caura | Glencoe | Rio Claro | Toco |
| Chaguanas | Gran Couva | San Juan | Tortuga |
| Claxton Bay | La Romain | San Raphael | Trincity |
| Coryal | Las Lomas | Sangre Grande | Valencia |
| Couva | Lopinot | Santa Cruz | Valsayn |
| Cunjaj | Mamoraj | Santa Flora | Vessigny |
| Cunupia | Manzanilla | Santa Rosa | Woodland |

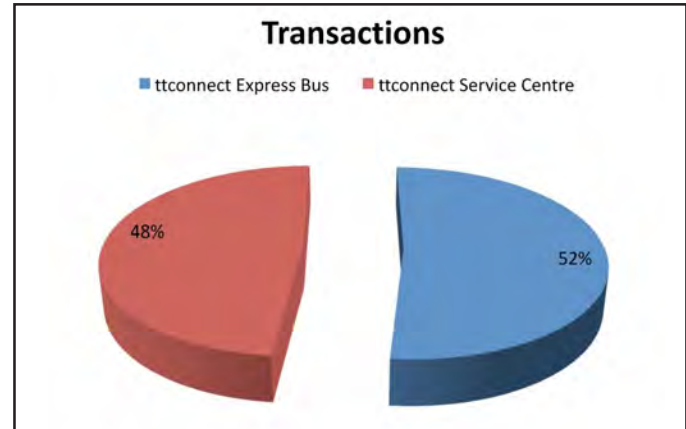


Figure 5: Visitors to the ttconnect Internet-based Service Delivery Channels

During the same period ttconnect also recorded:

- 15,953 visitors at ttconnect Self-Service Kiosks
- 69,874 visitors to ttconnect Mobile
- 2,305,804 visitors on the ttconnect Online Portal

An upgrade in the last fiscal year allowed ttconnect Online to register citizens for a ttconnect ID, Government's unique online identifier, which is used to authenticate citizens when conducting e-Services with Government. As a result, the system registered 470 users conducting online business with Government.

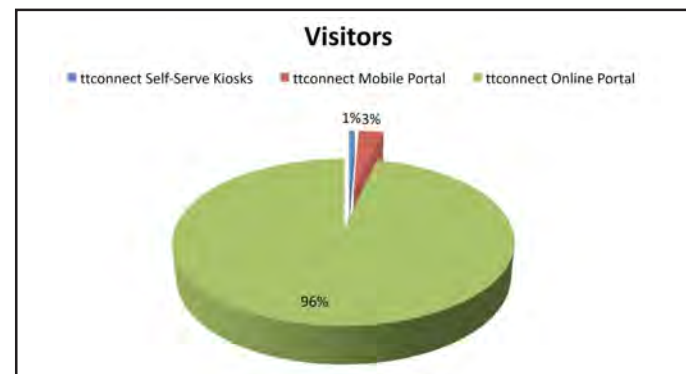


Figure 6: Transactions Performed at the ttconnect Over-the-Counter Service Delivery Channels

Enhancing Client Satisfaction (cont'd)

Technical Support Services: iGovTT is acutely cognisant of the sometimes diminished capacity of the IT resources within client ministries and agencies which unfortunately compromises the overall goal of transforming Government through technology. In response to this situation, iGovTT has been able to provide technical support to clients satisfying hundreds of requests on a varying number of ICT-related issues including the approval of Information Software/Information Technology Hardware. Appended to this, is the support that iGovTT's technical team provided in the installation of over 4,000 Client software installations inclusive of software replacements and upgrades. 317 server software installations were completed in support and uptake of the Microsoft Enterprise Agreement (EA), a volume licensing agreement between the Government of Trinidad and Tobago and software giant, Microsoft. The Team also facilitated specialised Microsoft IT training for 159 government participants over the course of 15 Workshops. This training served to foster proactive maintenance of Microsoft server solutions deployments within their respective institutions. Government IT professionals also underwent Microsoft Operations Framework (MOF) training facilitated by iGovTT for the purpose of building ICT Capacity among technical workers within the Public Service.

ICT Advisory Services: iGovTT lent its expertise to several government organizations seeking to improve their operations using ICTs. Most noteworthy of these was the computerization programme initiated by the National Library and Information System Authority which sought to improve the operations at libraries across the country. Some of the projects under this programme included the implementation of RFID (Radio-Frequency Identification) technology, the design and rollout of a Voice over Internet Telephony (VoIP) telephony solution and the introduction of a Content Delivery Network service to improve the management of Digital Collections of information at libraries.

The Office of the Prime Minister also sought to introduce a Performance Management system and enlisted iGovTT's expertise on the proposed development of the system. This system was conceptualized to improve the process of evaluating the performance of Ministries and their Agencies and ensuring that budgets and related projects are correctly aligned to the strategic objectives of Government. It is also expected that the proposed

system will improve workflows and provide the ability for Cabinets Minutes to become electronically accessible.

Through its Security and Assurance Unit, iGovTT, together with other representative ministries/agencies in Government, commenced work on the development of a Cyber Crime Bill and National Cyber Security Policy. The Inter-Ministerial Committee on Cyber Security is currently spearheaded by the Ministry of National Security and seeks to formulate a forward thinking strategy to ensure the security of cyber-space on both organizational and legal levels. It is expected that the Bill and Policy will be finalized in the subsequent fiscal period.

Other high-profile government projects have also benefitted from iGovTT's security advice including the e-CAL programme, wherein a laptop security review of student assigned laptops was completed. Additionally, a security review of the TTBizLink SEW operational policies were undertaken with a view to identifying and correcting any existing information security gaps.

Finally, noting recent attacks on Government websites, iGovTT produced a guide entitled, 'Keeping Your Organization's Website Secure and Avoiding Security Risks'. This guide was shared with government clients in a concerted attempt to decrease occurrences of website attacks and assist those whose websites were indeed compromised.

Brand Leadership: iGovTT hosted and sponsored several initiatives considered important to raising awareness of ICT related issues and continuing much needed dialogue among key stakeholders in the industry. These include the National ICT Consultations, CANTO Conference and Exhibition 2012 and the IT Managers Forum. These and others events are highlighted below:

National ICT Consultations: In March 2012, iGovTT in collaboration with the Ministry of Science, Technology and Tertiary Education and the e-Business Roundtable embarked on a series of National ICT Consultations for the development of smarTT (draft National ICT Plan). Consultations were conducted in three phases. The first was a formal kick-off session communicating the importance of the consultation process and securing early

Enhancing Client Satisfaction (cont'd)

buy-in for the need to have a well-defined National ICT Plan. The second phase consisted of consultation sessions held across Trinidad and Tobago with five one-day sessions conducted in Trinidad and one two-day session in Tobago. These sessions were facilitated by members of iGovTT, the e-Business Roundtable and eTecK. Feedback generated from these sessions was incorporated into a draft of the National ICT Plan. The final phase incorporated a combination of specialised working group consultations, online consultations and Permanent Secretary Interviews. iGovTT assembled five voluntary working groups comprising opinion and sector leaders from government, academia, business and civil society to give inputs into specific thematic areas, ensuring a Plan that could be fully implementable and widely accepted by stakeholders. iGovTT also commissioned the development of an e-democracy (online consultations) platform which was officially launched on April 26, 2012. This consultations website facilitated open, digital feedback on each thematic area of the draft Plan for a period of six weeks. Finally, iGovTT conducted interviews with Permanent Secretaries to ensure that feedback from the highest level of policy makers within Government was appropriately integrated into smarTT.

The consultations period culminated in a two-day National ICT Strategy and Policy Conference themed, “Leveraging ICT for Social and Economic Transformation”. Opened to the public, this Conference provided a forum that exposed attendees to key policy issues and trends in ICT and facilitated their final comments on the current version of smarTT.



Participants at the National ICT Consultations Session in Tobago



L-R: Atiba Phillips, former Chairman of iGovTT; Bernadette Lewis, Secretary General of the Caribbean Telecommunications Union; Rupert T. Griffith, Minister of Science and Technology; Regenie Fraser, Secretary General of CANTO; and Brian Frontin, former Chairman of Tourism Development Company at the National ICT Strategy and Policy Conference 2012



Minister of Tourism, Stephen Cadiz; Minister of Tertiary Education and Skills Training, Fazal Karim; and Minister of Finance and the Economy, Larry Howai, conversing at the Kick-Off Session of the National ICT Consultations



A cross-section of the audience at the National ICT Policy and Strategy Conference 2012

Enhancing Client Satisfaction (cont'd)



L-R: Fenwick Reid, Chairman of Illuminat; Carlton Samuels, C@ribNet Project Manager–Caribbean Knowledge and Learning Network; Ronald Hinds, Chairman- e-Business Roundtable; Andre Griffith, e-Government Advisor-CARICAD; and Otis Fisher, Deputy Chairman-Central Information Technology Office (Jamaica) at day two of the National ICT Policy and Strategy Conference 2012

IT Managers' Forum: In May 2006, the then Ministry of Public Administration and Information launched the Chief Information Officer (CIO) Forum, an initiative designed to allow the exchange of information and views by Chief Executives and other Senior Government Officials on all issues and matters relating to the use of ICT within the Trinidad and Tobago Public Sector. In light of the programmes referenced in the draft National ICT Plan, iGovTT sought to revisit and reconstitute the forum with Senior IT Officers of Government Ministries and Agencies. On 28 March 2012, iGovTT launched the 2nd iteration of CIO Forum, renamed the IT Managers' Forum, providing a collaborative environment for participants to exchange ideas on the proposed focus areas of the Forum. This Forum continues to play a significant role in assuring the positive transformation of the Trinidad and Tobago public service, especially where IT implementation and spend is concerned. Key areas covered in the Forum thus far include ICT Governance, Information Security and ICT Procurement.



Participants at one of the 2012 sessions of the IT Managers' Forum



Head, Consulting-iGovTT, Denyse White, addressing participants at IT Managers' Forum

CANTO 2012: iGovTT was a bronze sponsor at CANTO's 28th Trade and Exhibition Conference on 22nd to 25th July, 2012. The Conference, which is hosted in a different country annually, was held in Miami, USA under the theme, Accelerating Broadband in the Caribbean. iGovTT employee, Khafra Murray copped the top prize for CANTO's iCreate e-Content Competition with his Triniberry mobile app. Former iGovTT Chairman, Atiba Phillips, presented on the case for Government moving to Cloud Computing and accessing regional cloud services. iGovTT representatives also fielded questions and held extensive discussions with regional broadband vendors, Government Ministers and accompanying officials at its Exhibition booth.



Security and Assurance Senior Professional at iGovTT, Khafra Murray receiving the 1st place prize in CANTO's iCreate e-Content competition



iGovTT booth at the 28th CANTO Trade and Exhibition Conference held in Miami from 22-25 July, 2012

Enhancing Client Satisfaction (cont'd)

Launch of Home Use Program: On September 10, 2012, iGovTT, under the patronage of the Ministry of Science, Technology and Tertiary Education launched the Microsoft Home Use Program (HUP) for government employees. Ministry representatives were presented with access codes allowing government employees to avail themselves of Microsoft applications software – Office Professional, Visio Professional and Project—at a significantly discounted price. Through the HUP, government employees have been afforded home and mobile access to the latest versions of in-demand software for their personal uses creating an opportunity for them to familiarise and improve their skills in using productivity software in the comfort of their own homes.



Calista Pierre (right) of the Ministry of Energy and Energy Affairs receiving the access code from Permanent Secretary Angela Sinaswee-Gervais at the official launch of the Home Use Program

Girls in ICT Tour: iGovTT participated in the Ministry of Science and Technology's Girls in ICT Tour intended to stimulate the minds of the nation's female students and sensitize them to the opportunities available in ICT. Several female representatives of iGovTT shared their personal experiences in the ICT field. Among the schools that participated in the programme were St. Joseph's Convent, Port-of-Spain; ASJA Girls' College, San Fernando; Iere High School, Siparia; Bishop Anstey High School East, Trincity; and St. Augustine Girls High School, Curepe.



Business Transformation, Senior Professional at iGovTT, Nadia Alladin-Elliott, addresses a group of female students at the 2012 Girls in ICT Tour



Recipients of HUP access codes pose for a photo opportunity at the official launch of the Home Use Program



Policy, Research and Measurement Professional at iGovTT, Shanaz Mohammed (left), with students of St. Joseph Convent, St. Joseph at the 2012 Girls in ICT Tour

Enhancing Client Satisfaction (cont'd)

National Scholar Symposium and Career Fair: iGovTT accepted an opportunity to participate in the Ministry of Public Administrations' Scholar Symposium and Career Fair held at the National Academy of the Performing Arts on September 05, 2012. iGovTT representatives conversed with a steady stream of hopeful scholars seeking to know more about iGovTT and opportunities available within the company.



Minister of Public Administration, Carolyn Seepersad-Bachan (centre) speaking with returning scholars at the iGovTT booth in the 2012 Scholar Symposium and Career Fair



iGovTT representatives conversing with returning scholars at the 2012 Scholar Symposium and Career Fair

Service Excellence: iGovTT executed several major ICT-related contracts during the financial period. These contracts are an important facet of iGovTT's efforts at maintaining high levels of quality service to our clients. The contracts include the Integrated Computing & Outsourcing Network Solutions (ICONS), SEW Infrastructure Service Level Agreement (SLA), the Microsoft EA contracts and the GovNeTT Security Audit. Altogether, these contracts support the deployment and management of technologies across government ministries and agencies by relieving them of the administrative burdens related to executing such contracts on their own. Additionally, contracts such as ICONS and Microsoft EA contracts afford government access to more opportunistic pricing. These benefits underscore the value-add that a centralised

ICT implementation agency such as iGovTT provides for Government. Further insight into these contracts is provided below:

ICONS: The ICONS contract is a three-year enterprise-wide Agreement which was signed on 23rd March, 2012 for the supply and delivery of Symantec Endpoint Security and Subscription Licence support for government ministries and agencies. Symantec has internationally recognized security expertise in delivering a proven capability to block computer attacks and implement, assess and view security across the entire network, with metrics for tracking improvement. The execution of this contract ensures that physical and virtual systems operated within ministries and agencies across Government are protected and defended against all types of attacks.

SEW SLA: iGovTT has long supported the work of the Ministry of Trade, Industry and Investment (MTII) in the implementation and maintenance of the SEW, Government's trade facilitation portal. On 28 March, 2012, the SEW SLA was signed between Fujitsu Caribbean (Trinidad) Limited and iGovTT on behalf of MTII for the provision of Subscription, Hardware Maintenance Services, Managed Service and Internet Link to support the SEW.

Microsoft EA: Microsoft software is commonly used across Government. The Microsoft Enterprise Agreement (EA) is a volume licensing agreement that allows for discount purchases of Microsoft products and supporting resources by Ministries and eligible agencies. To date, five 3-year EAs have been executed, the latest of which was struck on June 01, 2012. Apart from diminishing the administrative processes and financial resources typically associated with the acquisition of computer software, the Microsoft EA has enabled government employee access to millions of dollars in additional support services and capabilities including general and specialised training, learning resources and essential technical support in keeping with Government's mandate for the transformation of the Public Sector.

Underlying all contract management activities is the company's resolve to deliver superior quality to our clients. Since vendors are integral to iGovTT's delivery of quality services, the company has renewed its commitment to fostering goodwill with its vendors.

Enhancing Client Satisfaction (cont'd)

Guided by the State Enterprises Performance Monitoring Manual and in adherence to the Integrity in Public Life Act 2000, iGovTT has sought to proactively bridge the apparent gap between the written contract, actual contract deliverables and stakeholder communication and satisfaction. This has resulted in better management of contracts in terms of timely and professional resolution of issues and improved understanding of the roles and responsibilities of all parties involved.

iGovTT has also played an important role in the execution of several high profile ICT projects. The successful outcome of these projects is a testament to the organisation's strong ICT project management capabilities and the confidence with which clients regard the company, particularly with regard to public procurement. Major projects completed during the fiscal period 2011-2012 are highlighted below:

eCAL Laptop Roll-out 2012: The distribution of laptops to Form One students forms part of the Ministry of Education's comprehensive eConnect and Learn (eCaL) programme for educational transformation at the Secondary School level. In 2012, iGovTT managed the procurement and delivery of 17,400 laptops and peripheral equipment to all Secondary Schools throughout Trinidad and Tobago at a cost of TT\$60.9 million. Students received the HP ProBook 4440s with an Intel Pentium B970 Processor (2M Cache, 2.30 GHz). The rollout was completed on Friday 28th September, 2012 continuing the Government's commitment to the provision of ICT access in the classroom.

Security Endpoint Protection (SEP) Deployment: iGovTT successfully managed the acquisition and deployment of the Enterprise Endpoint Security Solution at 30 government sites including Office of the Prime Minister, Office of the Parliament and several other Ministries/Government Agencies under the terms and conditions of the ICONS Enterprise Agreement. This Project was completed at a cost of approximately TTD\$6.4 million and ensures that Government data at Ministries and Agencies continues to be kept safe from viruses and various other malware.

VoIP and Video Conferencing (VC) Programme: iGovTT has championed the introduction of Voice over Internet Protocol (VoIP) in 10 Ministries and State Agencies, a transition that has the

potential to save the Government thousands of dollars in telephone costs. Through VoIP, ministries are available to route telephone calls over the iGovTT managed GovNeTT network rather than using traditional telephone lines for which calling costs are typically incurred. Some of the Ministries and State Agencies that have already had VOIP and VC services rolled out include the Ministry of Public Administration and the Chief Personnel Office. iGovTT therefore continues to drive the transition towards the use of ICT by key government stakeholders so as to provide more efficient service to the citizens of the Republic of Trinidad and Tobago.

SEW Infrastructure Solution: The SEW infrastructure allows citizens to conduct business with the MTII by completing the forms for Work Permits, Import/Export Permits & Licenses, Company Registration and Goods Declaration online. It has revolutionized the entire trade and business facilitation architecture in Trinidad and Tobago. The system is expected to reduce the cost of doing business and lead to an overall improvement in the country's "Global Competitiveness" and "Ease of Doing Business" rankings globally. The implementation of the SEW solution was completed in August 2012 at a cost of approximately TT\$20 million. Additionally, iGovTT also assisted the TTBizLink staff in the roll-out and associated training of the CA Service Desk Manager. CA Service Desk Manager is a software programme that allows for easy automation of Incidents, problems, knowledge management, interactive support, self-service and advanced root cause analysis. It provides a higher quality of customer service while lowering organizational costs. The TTBizLink team's use of the software has empowered them to establish their own IT Help Desk service to more efficiently treat with incidents and issues related to the SEW.

GovNeTT Security Audit: The contract for the Security Audit of the Government Communications Network (GovNeTT) was executed between the period April 25, 2012 to July 30, 2012 between iGovTT and Deloitte & Touche. An assessment of the privacy and security systems and mechanisms employed on the network was undertaken to ensure data and email confidentiality and integrity in GovNeTT operations. It included a risk assessment of those factors that could impact upon GovNeTT's key information assets and system, as well as the policies and procedures which currently govern the operations of GovNeTT.

Strengthening Internal Processes

Recognizing that an organization is only as strong as the foundation on which it is built, the company set about addressing internal gaps with a view to improving overall efficiency. Activities were particularly focused on improving communications flows within the company, as well as updating the ICT tools used to treat with internal constituents. Brief descriptions of related activities are given below:

Internal Communications: In 2012, LED screens were installed in the Lord Harris and Gaston Court Locations in an attempt to replace and digitize previous paper-based notice boards. The introduction of the screens ensured that information was shared with staff in a timely and easily digestible manner. The screens are updated frequently with information such as new staff appointments, approved internal policies, general advisories and work related tips. Using this alternative form of communication, as well as empowering staff with the opportunity to contribute content for the screens, has resulted in greater staff awareness and improved employee satisfaction. iGovTT also deployed its Enterprise Portal, a collaboration Information System based on Microsoft SharePoint product offering. The deployment facilitated improved collaboration and information sharing across the company, while also furthering the teleworking capabilities of staff. The Portal was first introduced to three units in the organization and a number of project teams, enabling them to generate, share and search for documentation and content related to the delivery of projects and operational activities.

iGovTT also entered into an agreement with the Ministry of Public Administration to integrate a VoIP PBX infrastructure between the Lord Harris Court and Gaston Court offices. The Lord Harris Court telephony services have also been extended to the six tconnect Service Centres. Telephone calls between iGovTT offices are now routed over the GovNeTT WAN, thereby reducing costs associated with those intra-office calls. In addition, iGovTT's internal VoIP telephony services have been integrated with GovNeTT VoIP services, allowing the company to take advantage of the cost savings being enjoyed by clients who have adopted GovNeTT VoIP services.

Policy Development: Policies represent a mechanism through which senior leadership can define the rules of business, set the boundaries of the operational environment, communicate important roles and responsibilities, outline key organizational structures,

and establish baselines. They serve as important tools for optimizing business outcomes. During the last fiscal year, iGovTT made significant headway with respect to formalising and documenting its internal policies. Also, consistent with leading practice, the company performed its annual review of existing policies to confirm their relevance and appropriateness. The following internal policies have been reviewed and updated; (i) Finance and Accounting Manual, (ii) Human Resources Manual, (iii) Procurement Policy, (iv) Mobile Phone Policy, (v) Information Technology (IT) Policies.

Human Resources: During the fiscal year 2011-2012, the HR Unit actively sought ways to improve its level of service to the organization. This included the automation of certain HR processes using the HRp5 System. The goal of HRp5 is to seamlessly merge the different parts of human resources processes including payroll, labour productivity and benefits. The implementation of the HRp5 placed the Human Resources Unit in a position to better serve its customer base with immediate benefits such as real-time access to information and greater accuracy of information being shared, better reporting, employee access to electronic support, quicker response times and proper tracking and filing.

The Human Resources Policy Manual was also approved and implemented. This Manual brought about greater standardization and transparency in Human Resource Management processes in keeping with established best practices. Areas covered in the manual include employment, compensation, leave, discipline and grievance and learning and development.

Internal Audit : The Internal Audit Plan for fiscal year 2011/2012 was executed methodically. Arising from the Audit Plan, nine audits were completed, six of which were operational and financial in nature and three were requested reviews. In fiscal 2011/2012, the Audit Committee approved the Audit Charter, which set forth the mandate for the operations of the Unit. Professional Auditors, with the right mix of skills, knowledge and experience, were recruited to execute audits in line with the approved audit charter. Over the financial year, Internal Audit conducted several sensitization sessions to inform and educate staff on the function, role, responsibilities and authority of the Internal Audit Unit. These sessions were well received and positive feedback was given by participants.

Promoting Staff Development



Training

Learn and Lead

Education

Leadership

Success

Promoting Staff Development

iGovTT's staff complement as at October 1, 2011 stood at 139 contract employees. Resignations and contract expirations for the same period totalled 23 persons, thereby amounting to an attrition rate of 16.5%. New hires at the time totalled 17 persons.

iGovTT's attention to staff development focused on aspects such as hiring and retaining effective performers and promoting a culture of teamwork and professionalism. As a progressive learning organization, emphasis was placed on fostering employee learning and development across the workforce. The following summarises the company's employee development initiatives over the fiscal period:

Reward and Recognition: The Company recognised the importance of maintaining high staff morale and encouraging retention of high performing employees. In this regard, special effort was made to ratify a staff merit increase policy. The implementation of this policy allowed for due recognition and reward of high performing staff through salary increases. Annual performance assessments were used as the basis for distinguishing high performers and conferring appropriate rewards.

Health and Well-Being: As a responsible employer, and in keeping with good industry practice, iGovTT promotes the overall well-being of its employees. In this context, iGovTT implemented its first Group Health Plan which came into effect in January 2012. The organization engaged the services of Agostini Insurance Brokers Limited. The Plan is mandatory for all employees who also now enjoy the benefit of a 50% company subsidy on monthly premiums.

Learning and Development: A total of 71 members of staff were exposed to at least one locally facilitated learning and development opportunity. The HR Unit also facilitated 26 short courses covering a wide array of subjects including the following:

- Commercial Law and Contract Language
- Bid Evaluation Essentials
- Defensive Driving
- Effective Skills for Administrative Professionals
- Essentials of Project Management
- Events Planning
- HR Labour Law
- IT Governance Sustaining Regulatory Compliance Laws Security and Policies

- MS Office for the 21st Century
- Professional Interviewing Skills Seminar
- Strategically Managing Training and Development
- Contract Procurement Strategies and Best Practices
- Leadership & Business Skills for the Technical Professional

It is the policy that all staff members conduct a form of knowledge transfer activity within two months of attending a programme. Typically this has been done through Lunch and Learn sessions, employee presentations and the sharing of essential documentation received while at the programme.

Internal capacity development was further facilitated by Singapore Consultants, IDAL, as part of a knowledge transfer initiative during their recent engagement with the company. This initiative was designed to equip staff with the relevant professional capabilities and competencies to deliver ICT services at the same commercial standards as other ICT service providers. For example, in February 2012, 18 employees were trained in Business Process Reengineering. Additionally, several Capability Development packages describing the recommended way forward for Capacity building were produced, placing iGovTT in a better position to champion and advance the development of ICT and its use within Trinidad and Tobago. Capability Development packages included competency matrices for the Business Transformation Office, the Business Development Office and the Contract Management Office, as well as the development of a training roadmap for the Consulting and Delivery Units.

iGovTT continued the operationalization of its Career Development Programme (CDP), which seeks to re-align staff at tconnect Service Centres to other vacant roles within the company. The goal of the programme is to give staff members the opportunity to develop skills in alternative areas of the organization to build in-house capacity. During the fiscal year, nine employees were inducted into the CDP. Subsequently, four employees were successful in making full transitions to new roles within the organization.

iGovTT hosted a number of events directed at raising employee morale and encouraging cross-unit collaboration and socializing outside traditional professional duties. Highlights of each event follow:

Promoting Staff Development (cont'd)

Children's Treat and Gift Giving: On December 20, 2012 iGovTT hosted a Treat and Gift Giving event for the children of employees. The children were treated to music, snacks and an appearance by Santa, who delivered toys and took photos with them. The feedback was positive, with parents expressing satisfaction with the choice of educational toys that were distributed.



Promoting Staff Development (cont'd)

Sports and Family Day: In April 2012, members of staff and their families were hosted by iGovTT for a day of fun at the Manny Ramjohn stadium in Marabella. Staff members were randomly separated into four teams that competed in a variety of activities during a day of intense but friendly competition. The annual event is meant to foster camaraderie among members of staff.



Recognizing Mother's and Father's Day: iGovTT recognized the mothers and fathers within the company by presenting them with roses, strawberries and gym/duffel bags. The tokens were individually presented to the parents by a senior member of staff and were warmly received by all.



Promoting Staff Development (cont'd)

ICT People Who Can Cook and Karaoke Competitions:

iGovTT hosted its second annual Cook Off in August, attracting a large number of the company's employees. Staff members from all offices took part in several competitions including the best overall meal, best cocktail, best team cooler and best individual and group karaoke. A series of attractive prizes were up for grabs.



Financial Statements

Year ended September 30, 2012



**Independent Auditors' Report to the Shareholders of
National Information and Communication Technology Company Limited
Report on the Financial Statements**

We have audited the accompanying financial statements of National Information and Communication Technology Company Limited (the Company), which comprise the statement of financial position as at September 30, 2012, and the statement of comprehensive income, statement of changes in shareholder's equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

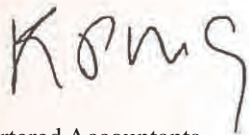
**Independent Auditors' Report to the Shareholders of
National Information and Communication Technology Company Limited
Report on the Financial Statements (continued)**

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of September 30, 2012, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion we draw attention to Note 12 in the financial statements, which more fully describes the going concern issue. These financial statements have been drawn up on a going concern basis on the expectation that the Company will continue to receive financial support from the Government of the Republic of Trinidad and Tobago.



Chartered Accountants
Port of Spain
Trinidad and Tobago, W.I.
August 6, 2013

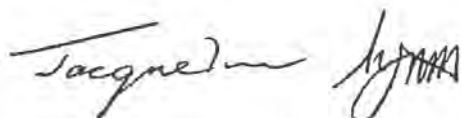
Statement of Financial Position

September 30, 2012

| | Notes | 2012 \$ | Restated 2011 \$ | Restated 2010 \$ |
|---|-------|---------------------|------------------------|------------------------|
| Assets | | | | |
| Non-current assets | | | | |
| Property, plant and equipment | 1 | 4,766,176 | 2,989,172 | 3,024,939 |
| Deferred tax | 2 | 10,624,484 | 10,753,442 | - |
| | | <u>15,390,660</u> | <u>13,742,614</u> | <u>3,024,939</u> |
| Current assets | | | | |
| Accounts receivable | 3 | 130,180,300 | 104,569,212 | 16,762,839 |
| Government subvention receivable | | 7,330,000 | - | - |
| Other current assets | | - | 326,496 | 454,949 |
| Cash on hand and at bank | 4 | 72,383,158 | 71,860,114 | 50,919,867 |
| | | <u>209,893,458</u> | <u>176,755,822</u> | <u>68,137,655</u> |
| Total assets | | <u>225,284,118</u> | <u>190,498,436</u> | <u>71,162,594</u> |
| Shareholder's Equity and Liabilities | | | | |
| Shareholder's equity | | | | |
| Stated capital 5 | | 5,000,000 | 5,000,000 | 5,000,000 |
| Accumulated deficit | | (43,096,903) | (32,117,340) | 535,087 |
| | | <u>(38,096,903)</u> | <u>(27,117,340)</u> | <u>5,535,087</u> |
| Non-current liabilities | | | | |
| Deferred tax | | - | - | 85,080 |
| Loan and borrowings | 6 | 48,571,114 | 64,761,485 | - |
| | | <u>48,571,114</u> | <u>64,761,485</u> | <u>85,080</u> |
| Current liabilities | | | | |
| Loans and borrowings | 6 | 16,190,371 | 16,190,371 | - |
| Deferred subvention | 7 | - | - | 35,145,986 |
| Deferred income | 8 | 64,761,485 | 80,951,856 | - |
| Taxation payable | | 61,724 | 230,413 | 332,628 |
| Accounts payable | 9 | 133,796,327 | 55,481,651 | 30,063,813 |
| | | <u>214,809,907</u> | <u>152,854,291</u> | <u>65,542,427</u> |
| Total shareholders' equity and liabilities | | <u>225,284,118</u> | <u>190,498,436</u> | <u>71,162,594</u> |

The notes on pages 46 to 60 are an integral part of these financial statements.

On behalf of the Board



Director



Director

Statement of Comprehensive Income

For the year ended September 30, 2012

| | Notes | 2012 \$ | 2011 \$ |
|---|-------|---------------------|----------------------|
| Revenue | | | |
| Amortisation of deferred subvention | 7 | 60,908,415 | 165,145,986 |
| Amortisation of deferred income | 8 | 16,190,371 | - |
| Symposium income | | - | 2,104,887 |
| Project management fees | | 3,509,264 | 6,688,033 |
| | | <u>80,608,050</u> | <u>173,938,906</u> |
| Operating costs | | <u>(44,122,488)</u> | <u>(169,414,155)</u> |
| Operating surplus | | <u>36,485,562</u> | <u>4,524,751</u> |
| Other (expenses) income | | | |
| Administrative expenses – (Schedule 1) | | (45,544,869) | (47,099,130) |
| (Loss) gain on foreign exchange translation | | (1,947,506) | 442,393 |
| Other income (expenses) | | 17,612 | (22,750) |
| Reimbursement of interest expense | 8 | 2,541,045 | - |
| Interest expense | | (2,567,050) | (1,272,985) |
| Interest income | | 10,305 | 73,460 |
| | | <u>(47,490,463)</u> | <u>(47,879,012)</u> |
| Total other (expenses) income | | <u>(47,490,463)</u> | <u>(47,879,012)</u> |
| Deficit of revenue over expenditure for the year before provision for taxation | | (11,004,901) | (43,354,261) |
| Provision for taxation | 2 | 25,338 | 10,701,834 |
| Deficit of revenue over expenditure for the year | | <u>(10,979,563)</u> | <u>(32,652,427)</u> |

The notes on pages 46 to 60 are an integral part of these financial statements.

Statement of Changes in Shareholder's Equity

For the year ended September 30, 2012

| | Note | Stated Capital \$ | Retained Earnings (Accumulated Deficit) \$ | Shareholder's Equity \$ |
|---|------|-------------------------|--|-------------------------------|
| Year ended September 30, 2011 | | | | |
| Balance at October 1, 2010 | | 5,000,000 | 535,087 | 5,535,087 |
| Deficit of revenue over expenditure for the year | | - | (32,652,427) | (32,652,427) |
| Balance at September 30, 2011 | | 5,000,000 | (32,117,340) | (27,117,340) |
| Year ended September 30, 2012 | | | | |
| Balance at October 1, 2011 as previously stated | | 5,000,000 | (32,125,971) | (27,125,971) |
| Prior year adjustment | 15 | - | 8,631 | 8,631 |
| Balance at October 1, 2011 as restated | | 5,000,000 | (32,117,340) | (32,117,340) |
| Deficit of revenue over expenditure for the year | | - | (10,979,563) | (10,979,563) |
| Balance at September 30, 2012 | | 5,000,000 | (43,096,903) | (38,096,903) |

The notes on pages 46 to 60 are an integral part of these financial statements.

Statement of Cash Flows

For the year ended September 30, 2012

| | 2012 | 2011 |
|---|---------------------|----------------------|
| | \$ | \$ |
| Cash Flows from Operating Activities | | |
| Deficit of revenue over expenditure for the year before provision for taxation | (11,004,901) | (43,354,261) |
| Adjustments to reconcile deficit of revenue over expenditure for the year before provision for taxation to net cash used in operating activities: | | |
| Depreciation | 1,098,413 | 716,886 |
| Amortization of deferred subvention | (60,908,415) | (165,145,986) |
| Amortization of deferred income | (16,190,371) | - |
| Interest income | (10,305) | (73,460) |
| Interest expense | 2,567,050 | 1,272,985 |
| Changes in eCal receivable | 16,190,371 | (80,951,856) |
| Changes in accounts receivable | (41,801,459) | (6,854,517) |
| Changes in other current assets | 326,496 | 128,455 |
| Changes in accounts payable | 78,314,676 | 25,417,837 |
| Changes in deferred subvention | - | 80,951,856 |
| Interest paid | (2,567,050) | (1,272,985) |
| Taxation paid | (14,393) | (238,902) |
| Net cash used in operating activities | <u>(33,999,888)</u> | <u>(189,403,950)</u> |
| Cash Flows from Investing Activities | | |
| Interest received | 10,305 | 73,460 |
| Purchase of property, plant and equipment | <u>(2,875,417)</u> | <u>(681,119)</u> |
| Net cash used in investing activities | <u>(2,865,112)</u> | <u>(607,659)</u> |
| Cash Flows from Financing Activities | | |
| Subventions received | 53,578,415 | 130,000,000 |
| Repayment of loans and borrowings | (16,190,371) | - |
| Proceeds from loans and borrowings | <u>-</u> | <u>80,951,856</u> |
| Net cash from financing activities | <u>37,388,044</u> | <u>210,951,856</u> |
| Increase in cash and cash equivalents for the year | 523,044 | 20,940,247 |
| Cash and cash equivalents at October 1 | <u>71,860,114</u> | <u>50,919,867</u> |
| Cash and cash equivalents at September 30 | <u>72,383,158</u> | <u>71,860,114</u> |
| Analysis of cash and cash equivalents | | |
| Cash on hand and at bank | <u>72,383,158</u> | <u>71,860,114</u> |

The notes on pages 46 to 60 are an integral part of these financial statements.

Notes to the Financial Statements

September 30, 2012

Limitation of liability and principal activity

The National Information and Communication Technology Company Limited (the Company) was incorporated in the Republic of Trinidad and Tobago on July 20th, 2009 and the Board of Directors was appointed on August 27, 2009. The Registered office of the Company is situated at #52 Pembroke Street, Port of Spain.

The principal activity of the organisation involves the provision of Information and Communication Technology services to the Government of the Republic of Trinidad and Tobago (GORTT).

These financial statements were approved for issue by the directors on August 6, 2013.

Significant accounting policies

(a) ***Statement of compliance***

These financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS).

(b) ***Basis of preparation***

These financial statements have been prepared on the historical cost basis.

(c) ***Functional and reporting currency***

The financial statements are presented in Trinidad and Tobago dollars which is the Company's functional currency.

(d) ***Use of estimates and judgements***

The preparation of these financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected. Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

Note (e) - Property, plant and equipment

Note (f) - Accounts receivable

Notes to the Financial Statements (Cont'd)

September 30, 2012

Significant accounting policies

(e) *Property, plant and equipment*

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalized borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalized as part of the equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

The gain or loss on disposal of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment, and is recognized net within other income/other expenses in profit or loss. When revalued assets are sold, any related amount included in the revaluation reserve is transferred to retained earnings.

The cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Company, and its cost can be measured reliably. The carrying amount of the replaced component is derecognized. The costs of the day-to-day servicing property, plant and equipment are recognized in profit or loss as incurred.

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is calculated using the reducing balance basis over the estimated useful lives of each item of property, plant and equipment at the following rates:

| | |
|------------------------|-------|
| ICT Equipment | 25% |
| Furniture and fittings | 12.5% |
| Office equipment | 12.5% |
| Motor vehicles | 25% |

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Notes to the Financial Statements (Cont'd)

September 30, 2012

Significant accounting policies (continued)

(f) **Accounts receivable**

Accounts receivable is stated net of any specific provision established to recognise anticipated losses for bad and doubtful debts. Bad debts are written off during the year in which they are identified.

(g) **Cash and cash equivalents**

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash at hand and in bank.

(h) **Accounts payable**

Trade and other payables are stated at cost.

(i) **Provisions**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. The unwinding of finance cost is recognised as finance cost.

(j) **Revenue recognition**

Unconditional grants related to the ongoing operations of the Company are recognised in the statement of revenue and expenditure as revenue when the grant becomes receivable.

Subventions that compensate the Company for expenses incurred are recognised as revenue in the statement of revenue and expenditure on a systematic basis in the same years in which the expenses are incurred.

Grants that compensate the Company for the cost of an asset are recognised in the statement of revenue and expenditure as revenue on a systematic basis over the life of the asset.

All other revenue is recorded on an accruals basis.

(k) **Operating leases**

Payments under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives are recognised in the statement of comprehensive income as an integral part of the total lease expense.

Notes to the Financial Statements (Cont'd)

September 30, 2012

Significant accounting policies (continued)

(l) **Foreign currency transactions**

Transactions in foreign currencies are translated to the respective functional currency of the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the year, adjusted for effective interest and payments during the year, and the amortised cost in foreign currency translated at the exchange rate at the end of the year. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date that the fair value was determined.

Foreign currency differences arising on retranslation are recognised in profit or loss, except for differences arising on the retranslation of available-for-sale equity instruments or a financial liability designated as a hedge of the net investment in a foreign operation.

(m) **Impairment**

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of comprehensive income.

The recoverable amount of other assets is the greater of their net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Notes to the Financial Statements (Cont'd)

September 30, 2012

Significant accounting policies (continued)

(n) **Taxation**

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of comprehensive income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or subsequently enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Current tax payable also includes any tax liability arising from the declaration of dividends.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or subsequently enacted at the reporting date.

Deferred tax asset and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(o) **IFRS Not Yet Effective**

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after January 1, 2011, and have not been applied in preparing these financial statements. None of these is expected to have a significant effect on the financial statements of the Company, except for IFRS 9, which becomes mandatory for the Company's 2015 financial statements and could change the classification and measurement of financial assets. The Company does not plan to adopt this standard early and the extent of the impact is likely to be insignificant.

Notes to the Financial Statements (Cont'd)

September 30, 2012

1. Property, plant and equipment

| | Computer Equipment | Furniture and fittings | Office Equipment | Motor Vehicles | Total |
|--------------------------------------|-----------------------|------------------------------|---------------------|-------------------|-----------|
| | \$ | \$ | \$ | \$ | \$ |
| Year ended September 30, 2012 | | | | | |
| Cost | | | | | |
| Balance at October 1, 2011 | 845,339 | 62,554 | 1,464,724 | 1,677,433 | 4,050,050 |
| Additions for the year | 1,837,588 | - | 1,037,829 | - | 2,875,417 |
| Balance at September 30, 2012 | 2,682,927 | 62,554 | 2,502,553 | 1,677,433 | 6,925,467 |
| Accumulated depreciation | | | | | |
| Balance at October 1, 2011 | 214,669 | 8,548 | 264,461 | 573,200 | 1,060,878 |
| Charge for the year | 447,487 | 6,212 | 368,655 | 276,059 | 1,098,413 |
| Balance at September 30, 2012 | 662,156 | 14,760 | 633,116 | 849,259 | 2,159,291 |
| Net book value | | | | | |
| Balance at September 30, 2012 | 2,020,771 | 47,794 | 1,869,437 | 828,174 | 4,766,176 |
| Balance at September 30, 2011 | 630,670 | 54,006 | 1,200,263 | 1,104,233 | 2,989,172 |
| Year ended September 30, 2011 | | | | | |
| Cost | | | | | |
| Balance at October 1, 2011 | 552,034 | 37,970 | 1,320,290 | 1,458,637 | 3,368,931 |
| Additions for the year | 293,305 | 24,584 | 144,434 | 218,796 | 681,119 |
| Balance at September 30, 2011 | 845,339 | 62,554 | 1,464,724 | 1,677,433 | 4,050,050 |
| Accumulated depreciation | | | | | |
| Balance at October 1, 2010 | 57,545 | 3,174 | 100,943 | 182,330 | 343,992 |
| Charge for the year | 157,124 | 5,374 | 163,518 | 390,870 | 716,886 |
| Balance at September 30, 2011 | 214,669 | 8,548 | 264,461 | 573,200 | 1,060,878 |
| Net book value | | | | | |
| Balance at September 30, 2011 | 630,670 | 54,006 | 1,200,263 | 1,104,233 | 2,989,172 |
| Balance at October 1, 2010 | 494,489 | 34,796 | 1,219,347 | 1,276,307 | 3,024,939 |

Notes to the Financial Statements (Cont'd)

September 30, 2012

| | 2012 | 2011 |
|---|---------------------|---------------------|
| | \$ | \$ |
| 2. Provision for Taxation | | |
| Income tax recognized in profit and loss | | |
| Deferred tax charge (credit) | 128,958 | (10,838,522) |
| Over provision of corporation tax from previous years | (230,413) | - |
| Business levy | 19,029 | - |
| Green fund levy | 57,088 | 136,688 |
| | <u>(25,338)</u> | <u>(10,701,834)</u> |
| Reconciliation of effective tax rate | | |
| Deficit of revenue over expenditure for the year | <u>(10,979,563)</u> | <u>(43,354,261)</u> |
| Tax at the statutory tax rate – 25% | (2,744,891) | (10,838,565) |
| Tax effect of income/expenses that are not recognisable/deductible in determining taxable profit | 6,385 | 43 |
| Unrecognised tax losses | 2,794,112 | - |
| Over provision of corporation tax from previous years | (230,413) | - |
| Adjustment to deferred tax | 73,352 | - |
| Business levy | 19,029 | - |
| Green fund levy | 57,088 | 136,688 |
| | <u>(25,338)</u> | <u>(10,701,834)</u> |
| <i>Movement in the deferred tax (asset) liability</i> | | |
| Balance at the beginning of the year | (10,753,442) | 85,080 |
| Credit to the statement of comprehensive income | 128,958 | (10,838,522) |
| | <u>(10,624,484)</u> | <u>(10,753,442)</u> |
| Balance at the end of the year | <u>(10,624,484)</u> | <u>(10,753,442)</u> |
| Composition of deferred tax (asset) liability | | |
| Property, plant and equipment | 211,402 | 77,764 |
| Accumulated tax losses | (10,835,886) | (10,831,206) |
| | <u>(10,624,484)</u> | <u>(10,753,442)</u> |

Notes to the Financial Statements (Cont'd)

September 30, 2012

| | 2012 | 2011 |
|---|--------------|--------------|
| | \$ | \$ |
| 3. Accounts receivable | | |
| Trade receivables | 21,306,781 | 7,371,870 |
| Less provision for bad debts | (170,622) | (170,622) |
| | <hr/> | <hr/> |
| | 21,136,159 | 7,201,248 |
| Other receivable - eCal | 64,761,485 | 80,951,856 |
| Prepayments | 29,637,829 | 1,954,822 |
| Value added tax recoverable | 14,644,827 | 14,461,286 |
| | <hr/> | <hr/> |
| | 130,180,300 | 104,569,212 |
| 4. Cash on hand and at bank | | |
| Chequing accounts | 72,377,158 | 71,854,114 |
| Petty cash | 6,000 | 6,000 |
| | <hr/> | <hr/> |
| | 72,383,158 | 71,860,114 |
| 5. Stated Capital | | |
| Authorised capital | | |
| Unlimited number of common shares on no par value | | |
| Issued and fully paid capital | | |
| 5,000,000 common shares of no par value | 5,000,000 | 5,000,000 |
| | <hr/> | <hr/> |
| 6. Loans and borrowings | | |
| Loan from Scotiabank and Merchant Bank Trinidad and Tobago Limited for \$80,951,856, to finance project related expenditure. Interest is charged at a fixed rate of 3.25% per annum and is payable in 10 equal, half-yearly installments, commencing December 6, 2011. The loan is secured by a guarantee from the Government of the Republic of Trinidad and Tobago dated October 1, 2010. | 64,761,485 | 80,951,856 |
| Less current portion | (16,190,371) | (16,190,371) |
| | <hr/> | <hr/> |
| Net long term debt | 48,571,114 | 64,761,485 |
| | <hr/> | <hr/> |

Notes to the Financial Statements (Cont'd)

September 30, 2012

| | 2012 | 2011 |
|-----------------------------------|--------------|---------------|
| | \$ | \$ |
| 7. Deferred Subvention | | |
| Balance at October 1 | - | 35,145,986 |
| Subventions received for the year | 53,578,415 | 130,000,000 |
| Subventions receivable | 7,330,000 | - |
| Amortization for the year | (60,908,415) | (165,145,986) |
| Balance at September 30 | <u>-</u> | <u>-</u> |

Funding for the operations of the Company is provided via Government Subvention.

The Company received subventions for recurrent expenditure in the sum of \$53,578,415 (2011: \$130,000,000) for the year ended September 30, 2012. No subventions were received during the year that was related to property, plant and equipment.

| | 2012 | 2011 |
|--|-------------------|-------------------|
| | \$ | \$ |
| 8. Deferred Income | | |
| Balance at October 1 | 80,951,856 | - |
| Deferred income receivable from the Ministry of Education | - | 80,951,856 |
| Amortization for the year | (16,190,371) | - |
| Balance at September 30 | <u>64,761,485</u> | <u>80,951,856</u> |

A loan from Scotiabank and Merchant Bank Trinidad and Tobago Limited for \$80,951,856 was taken to finance a project in 2011. This loan is secured by a guarantee from the Government of the Republic of Trinidad and Tobago dated October 1, 2010.

Consequently, the Ministry of Education is required to fund the repayment of the loan. The Company received \$18,731,416 from the Ministry of Education for the year ended September 30, 2012, inclusive of \$2,541,045, received as a reimbursement for the related interest expense on the loan.

Notes to the Financial Statements (Cont'd)

September 30, 2012

| | 2012 | 2011 |
|---|--------------------|-------------------|
| | \$ | \$ |
| 9. Accounts payable | | |
| Trade payables | 74,431,714 | 24,606,034 |
| Advance payments | 17,636,990 | 20,752,452 |
| Other payables | 25,422,750 | - |
| Accrued liabilities | 16,304,873 | 10,123,165 |
| | <u>133,796,327</u> | <u>55,481,651</u> |
| 10. Operating leases | | |
| Leases as lessee | | |
| Non cancellable operating lease rentals are payable as follows: | | |
| Less than one year | 488,324 | 792,976 |
| Between one and five years | 1,304,917 | 1,977,625 |
| | <u>1,793,241</u> | <u>2,770,601</u> |

During the year, \$994,328 (2011: \$899,236) was recognised as an expense in the statement of comprehensive income in respect of operating leases.

11. Related parties

Key management personnel

Key management personnel receive compensation in the form of short-term, employee benefits and post-employment benefits.

Key management personnel received compensation of \$6,644,538 (2011: \$7,938,499) for the year. Total remuneration is included in salaries and wages.

12. Going Concern

The Company's total liabilities exceeded its total assets by \$38,096,903 at the reporting date.

Without continued financial support from the GORTT, there is substantial doubt that the Company will be able to continue as a going concern.

Notes to the Financial Statements (Cont'd)

September 30, 2012

13. Financial instruments

A financial instrument is any contract that gives rise to both a financial asset and a financial liability or equity instrument of another enterprise. For the purpose of these financial statements, financial assets have been determined to include accounts receivable, prepayments and cash. Financial liabilities have been determined to include long-term debt, accounts payable and interest payable.

The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Derivative financial instruments are not presently used to reduce exposure to fluctuations in these risks.

Credit risk

Management monitors exposure to credit risk on an on-going basis. The maximum exposure to credit risk is represented by the carrying amount of the financial asset in the statement of financial position. The maximum exposure to credit risk at year end was:

| | 2012 | 2011 |
|-------------------|-------------------|-------------------|
| | \$ | \$ |
| Trade receivables | 21,136,159 | 7,201,248 |
| Cash | 72,383,158 | 71,854,114 |
| | <u>93,519,317</u> | <u>79,055,362</u> |

The aging of trade receivables at year end was:

| | | |
|--------------|-------------------|------------------|
| Current | 21,032,376 | 6,984,422 |
| 31- 90 days | 41,227 | 32,135 |
| Over 91 days | 233,178 | 355,313 |
| | <u>21,306,781</u> | <u>7,371,870</u> |

No impairment losses were recorded with respect to trade receivables for the year (2011 : \$170,622).

Notes to the Financial Statements (Cont'd)

September 30, 2012

13. Financial instruments (continued)

Liquidity risk

The Company manages its liquidity risk by maintaining cash to meet its cash obligations as they fall due. Further, the Company also maintains flexibility through established credit facilities with its Bankers.

The following are the contractual maturities of financial liabilities, including interest payments:

| | Carrying Amount | Contractual cash flows | Less than one year | More than one year |
|---------------------------|----------------------------|-----------------------------------|-------------------------------|-------------------------------|
| | \$ | \$ | \$ | \$ |
| <i>September 30, 2012</i> | | | | |
| Loans and borrowings | 64,761,485 | 64,761,485 | 16,190,371 | 48,571,114 |
| Accounts payable | 133,796,327 | 133,796,327 | 126,404,933 | 7,391,394 |
| | <u>198,557,812</u> | <u>198,557,812</u> | <u>142,595,304</u> | <u>55,962,508</u> |
| <i>September 30, 2011</i> | | | | |
| Loans and borrowings | 80,951,856 | 80,951,856 | 16,190,371 | 64,761,485 |
| Accrued liabilities | 55,481,651 | 55,481,651 | 55,481,651 | - |
| | <u>136,433,507</u> | <u>136,433,507</u> | <u>71,672,022</u> | <u>64,761,485</u> |

Market risk

Market risk arises in the normal course of business and encompasses the risk to earnings that arises from changes in foreign exchange rates, interest rates and equity prices.

(a) *Foreign currency risk*

The Company does not incur significant foreign currency risk on purchases that are denominated in a currency other than the Trinidad and Tobago dollar. The currency giving rise to any risk is primarily the United States dollar.

The exchange rate of the United States dollar to the Trinidad and Tobago dollar at the year end was as follows:

At September 30, 2012: TT\$6.44

At September 30, 2011: TT\$6.30

Notes to the Financial Statements (Cont'd)

September 30, 2012

13. Financial instruments (continued)

Market risk (continued)

(a) *Foreign currency risk (continued)*

Sensitivity analysis:

The Company has not performed a sensitivity analysis on the effect of a strengthening of the Trinidad and Tobago dollar against the United States dollar at year end, because there was not a significant exposure.

(b) *Interest rate risk*

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

At year end, the interest rate profile of the Company's interest bearing instruments was:

| | 2012 | 2011 |
|------------------------|---------------------|---------------------|
| | \$ | \$ |
| Fixed rate instruments | | |
| Financial assets | 72,377,158 | 71,854,114 |
| Financial liabilities | <u>(64,761,485)</u> | <u>(80,951,856)</u> |
| Net exposure | <u>7,615,673</u> | <u>(9,097,742)</u> |

Estimation of Fair values

Fair value amounts represent estimates of the arm's length consideration that would be currently agreed upon between knowledgeable and willing parties who are under no compulsion to act and is best evidenced by a quoted market price if one exists. The estimated fair value of the Company's financial instruments is based on the market prices and valuation methodologies.

14. Capital management

The Company has no formal policy in regards to capital management, as the Company is currently financed through Government subventions.

Notes to the Financial Statements (Cont'd)

September 30, 2012

15. Prior year adjustment

The prior year adjustment relates to the correction of an error in the treatment of a prepayment in 2010, and for 2011, the correction of trade and other receivables, the creation of deferred income, the reclassification of Symposium Income from Workshop and Seminar expense and the creation of a provision for bad debts.

The correction of these prior period errors was applied retrospectively.

Year ended September 30, 2010

The balances of prepayments and deferred subvention as at October 1, 2010 were restated. There was no effect on the statement of comprehensive income for the year ended June 30, 2010. The effect on the statement of financial position is summarised as follows:

| | Balance as at October 1, 2010 | | |
|-------------------------------|-------------------------------|-----------------------|--------------|
| | As previously stated | Prior year Adjustment | As restated |
| | \$ | \$ | \$ |
| Prepayments | - | 9,414,688 | 9,414,688 |
| Deferred subvention | (25,731,298) | (9,414,688) | (35,145,986) |
| Year ended September 30, 2011 | | | |

The balances of trade receivables, provision for bad debts, other receivable – eCal, deferred income and retained earnings at October 1, 2011 were restated. This resulted in a credit of \$8,631 to the statement of comprehensive income for the year ended September 30, 2011. The effect on the statement of financial position is summarised as follows:

| | Balance as at October 1, 2011 | | |
|-------------------------|-------------------------------|-----------------------|--------------|
| | As previously stated | Prior year Adjustment | As restated |
| | \$ | \$ | \$ |
| Trade receivables | 7,192,617 | 179,253 | 7,371,870 |
| Provision for bad debts | - | (170,622) | (170,622) |
| Other receivable - eCal | - | 80,951,856 | 80,951,856 |
| Deferred income | - | (80,951,856) | (80,951,856) |
| Retained earnings | 32,125,971 | (8,631) | 32,117,340 |

Notes to the Financial Statements (Cont'd)

September 30, 2012

15. Prior year adjustment (continued)

Year ended September 30, 2011 (continued)

The effect on the statement of comprehensive income is summarised as follows:

Balance as at October 1, 2011

| | Balance as at October 1, 2011 | | |
|---------------------------------|-------------------------------|--------------------------------|-------------------|
| | As previously stated \$ | Prior year Adjustment \$ | As restated \$ |
| Amortisation of deferred income | (155,731,298) | (9,414,688) | (165,145,986) |
| Symposium income | - | (2,104,887) | (2,104,887) |
| Operating expenses | 159,999,467 | 9,414,688 | 169,414,155 |
| Administrative expenses | 45,002,874 | 2,096,256 | 47,099,130 |

Schedule of Administrative Expenses

For the year ended September 30, 2012

| | Note | 2012 \$ \$ | 2011 |
|-----------------------------------|------|---------------|------------|
| Advertising and promotions | | 990,890 | 395,061 |
| Audit fees | | 153,463 | 50,000 |
| Bad debts | | - | 170,622 |
| Bank charges | | 20,653 | 11,553 |
| Board expenses | | 214,287 | - |
| Building Maintenance | | 301,403 | 449,329 |
| Depreciation | | 1,098,412 | 716,886 |
| Director Expenses | | 735,439 | 732,608 |
| Donations | | 23,100 | 6,000 |
| Electricity | | 290,402 | 205,558 |
| Equipment Repairs & Maintenance | | 109,346 | 72,811 |
| Functions | | 229,612 | 144,594 |
| Freight and delivery | | 19,427 | - |
| Insurance | | 184,323 | 68,081 |
| Janitorial | | 781,973 | 717,255 |
| Laundry Expense | | 31,765 | 19,852 |
| Legal Fees | | 81,040 | 316,670 |
| Meals and Entertainment | | 9,765 | 11,218 |
| Meeting expenses | | 173,574 | 130,686 |
| Membership and subscriptions | | 30,501 | 57,274 |
| Miscellaneous expenses | | 11,333 | 37,812 |
| Motor vehicles | | 38,841 | 112,964 |
| National insurance | | 1,031,809 | 1,104,631 |
| Office expenses | | 357,045 | 403,448 |
| Penalties and interest | | - | 119,273 |
| Postage | | 16,224 | 833,810 |
| Printing and stationery | | 216,192 | 395,015 |
| Professional Fees | | 1,174,832 | 417,813 |
| Publications Expense | | 29,517 | 19,410 |
| Publicity & Promotion Expense | | 682,940 | 621,940 |
| Recruitment Expense | | 128,842 | 174,004 |
| Rent Expense | 10 | 994,328 | 899,236 |
| Salaries and wages | | 28,725,427 | 31,067,632 |
| Security | | 1,983,548 | 1,776,342 |
| Specialised ICT Equipment | | 45,272 | 7,516 |
| Staff & Organization Development | | 652,985 | 136,550 |
| Stamp Duty on Loan | | - | 161,954 |
| Software | | 336,306 | 35,913 |
| Telecommunication Fees / Licenses | | 13,060 | 4,995 |
| Telephone | | 922,279 | 1,450,146 |
| Training | | 218,851 | 194,803 |
| Travel – foreign | | 757,018 | 601,383 |
| Travel – local | | 140,605 | 187,053 |
| Transportation & Storage Exp | | 122,130 | 51,752 |
| Utilities | | 35,005 | 38,078 |
| Workshops & Seminars Expense | | 1,431,105 | 1,969,599 |
| | | 45,544,869 | 47,099,130 |



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