



NATIONAL INFORMATION
AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

TRANSFORMING GOVERNMENT THROUGH
TECHNOLOGY

2021-2022
ANNUAL REPORT

www.igovtt.tt

Who is iGovTT?

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 Information and Communication Technology (ICT) consulting and support services to government Ministries, Divisions and Agencies (MDAs), in order to ensure effective alignment, co-ordination, security, interoperability and cost-effectiveness, across government for ICT related projects and initiatives.



What Do We Offer?

iGovTT provides a number of umbrella specialist consultative services to the Government of the Republic of Trinidad and Tobago (GoRTT).

These services include:

- **Government Data Centre Services**
- **ICT Technical Solutions & ICT Outsourcing**
- **Endpoint Security Management**
- **Software Licensing & Management**
- **Technical Advisory Services**
- **Policy Research & Measurement**
- **ICT Project Management Services**
- **ICT Contract Management Services**
- **ICT Procurement Services**
- **Security & Assurance Advisory Services**
- **eServices:** *GovPayTT, EmployTT, eTender, #GovChat, #GovChat translator, Chatbot, eAppointment, Senior Citizens Pension, GATE eService ID*

What Do We Stand For?

Operational Excellence

iGovTT will strive to deliver cutting-edge ICT solutions that meet or exceed industry standards.

Collaboration/Teamwork

We actively engage in cross-functional teamwork to leverage knowledge, skills and diversity for greater impact.

Enabling

We will explore and exploit new technologies in delivering value.

Service Excellence

We listen attentively and provide proactive, high-quality, cost-effective and timely services that exceed expectations.



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PGS

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THE COMPANIES ACT 1995, Chap: 81:01
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

TO: Minister of Finance
Corporation Sole
Ministry of Finance
Level 8, Eric Williams Financial Complex
Independence Square
Port-of-Spain

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholder of the **NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED (the "Company")** will be held at the Lord Harris Court #52 Pembroke Street Port of Spain on the **27th day of January, 2023 at 10:00 a.m. for the following purposes:**

1. **To receive and consider the financial statements of the Company for the fiscal year ended September 30, 2022, together with the report of the auditors thereon:**

To consider and if thought fit to pass the following as an ordinary resolution:

"That the financial statements of the Company for the fiscal year ended 30 September, 2022 and the auditors' report thereon be received."

2. **To appoint the auditors for the ensuing year at a remuneration to be fixed by the Directors of the Company**

"That the matter of the appointment of the Auditors be deferred to a Special Meeting of the Shareholders"

3. **To receive the Annual Report of the Company:**

4. **To receive the Directors' report:**

5. **To transact such further or other business as may properly come before the meeting and any adjournments thereof.**

DATED at Lord Harris Court, No. 52 Pembroke Street, Port-of-Spain, this 14th day of December 2022

By Order of the Board,



Janef Peters
Corporate Secretary

THE COMPANIES ACT 1995, Chap: 81:01
NOTICE OF SPECIAL MEETING OF THE SHAREHOLDER OF
NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

TO: Minister of Finance
 Corporation Sole
 Ministry of Finance
 Level 8, Eric Williams Financial Complex
 Independence Square
 Port-of-Spain

NOTICE IS HEREBY GIVEN that a Special Meeting of the shareholder of the **NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED (the "Company")** will be held at Lord Harris Court #52 Pembroke Street Port of Spain on the **27th day of January, 2023 at 10:30 a.m.** to consider and if thought fit, pass the following as an ordinary resolution:

1. **To remove the incumbent auditor and appoint the new auditor for the ensuing year at a remuneration to be fixed by the Directors of the Company**

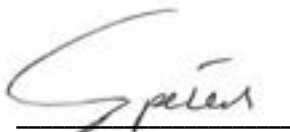
To consider and if thought fit to pass the following as an ordinary resolution:

"That the auditing firm PKF Chartered Accountants and Business Advisors be removed as the Auditors of the Company and Moore Business Solutions Trinidad & Tobago Limited be and are hereby appointed auditors of the Company for the purpose of undertaking the audit of the financial statements for the year ending 30 September 2023 and to hold office until the next Annual General meeting at a remuneration to be fixed by the Directors of the Company."

2. **To transact such further or other business as may properly come before the meeting and any adjournments thereof.**

DATED at Lord Harris Court, No. 52 Pembroke Street, Port-of-Spain, this 14th day of December 2022

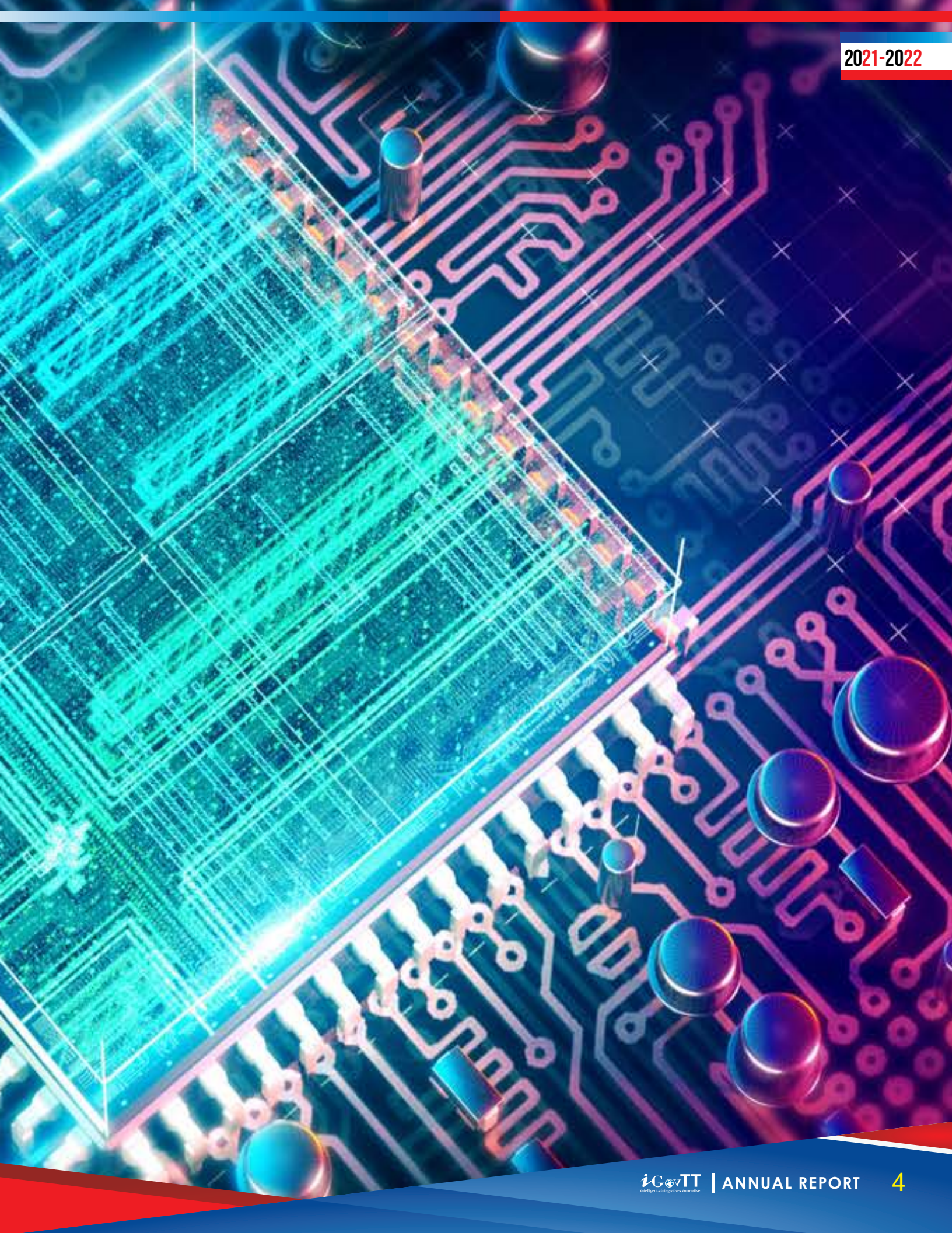
By Order of the Board,



Janet Peters
Corporate Secretary

ABBREVIATIONS

- **CANTO** Caribbean Association of National Telecommunications Organisations
- **EA** Enterprise Agreement
- **ESAM** Enterprise Software Asset Management
- **GoRTT** Government of the Republic of Trinidad and Tobago
- **GovNetT** Government Wide Area Communications Network
- **ICT** Information and Communication and Technology
- **ISEMS** Integrated Social Enterprise Management System
- **MDA** Ministries, Divisions and Agencies
- **PRES D** Property and Real Estate Service Division
- **RFI** Request for Information
- **RFP** Request for Proposals
- **SAN** Storage Area Network
- **SEP** Symantec Endpoint Protection



MESSAGE FROM THE CHAIRMAN

CHARLES A. CARTER

Chairman of the Board of Directors

As we usher in a new year, I am acutely aware of the destructive impact of the Covid-19 pandemic, worldwide, in 2022 and the economic devastation for our country, if not managed effectively. Today, I am proud of the ability with which the National Information and Communication Technology Company Limited (iGovTT) was able to adapt to working within this unwholesome environment, by focusing primarily on factors within our control.

In furtherance of the mandate and corporate ethos of iGovTT, my Board and I are determined that the ultimate aim of the Company must be to become the premier ICT partner to the Government of the Republic of Trinidad and Tobago (GoRTT), as it transforms our nation into a digital economy.

To ignite real change, to set the spark for true digital transformation within our public sector, means we must change the way government conducts business with its internal and external stakeholders. This is precisely the work iGovTT has prioritised in the last year. Through the strategic bolstering and promotion of its suite of e-services and products, iGovTT has enabled GoRTT ministries, divisions, and agencies (MDAs) to become transformative in their service-delivery, by vastly improving the quality and ease of transacting business with government bodies.

Currently, there are more than 400 senior citizens who access their grants and pensions via the ttconnect-driven Senior Citizens' Pension Automated Process. It is also heartening to know that 5,401 tertiary students can now give testimony to the convenience of utilising the Government Assistance for Tuition Expenses (GATE) platform and acquiring their GATE e-Service IDs. Notably, during the past year, upwards of 13,000 citizens registered for ttconnect IDs and now experience the ease of conducting business, which is easily reflected in the new 6,862 TTBizLink registrations and 9,446 e-TAX applications. ttconnect continues to play a pivotal role via its various touchpoints catering to under-served, remote communities across Trinidad via its buses and community outreach. In addition, ttconnect has successfully completed over 225,000 TTGovChat transactions and received upwards of 54,000 interactions at our Service Centres.

Shifting focus to business development, we have seen promising growth with the uptake of our EmployTT platform by high-profile ministries and agencies, including the Housing Development Corporation, Elections and Boundaries Commission, as well as the Ministries of Finance and Rural Development and Local Government. Concerning the e-Appointment solution, we have welcomed the Intellectual Property Office and the Ministry of Foreign and CARICOM Affairs. I believe that the adoption of iGovTT's shared solutions by these government entities serves as a signal to the wider public sector that whole-of-government is real, here, and ready.

As pleased as I am to laud the commendable work of iGovTT over the past fiscal, I am even happier to announce that notwithstanding limited resources, as demonstrated by reduced subventions, the company continues to exercise prudent financial management. The allocation for subvention remained at \$32 million for fiscal 2022, while administrative expenses marginally decreased from \$36.987 million in fiscal 2021, to \$35.32 million for fiscal 2022. In addition, mention must be made of the meticulous performance of our fiduciary duties. Both our regulatory and statutory reporting have been in complete compliance for the fiscal year, and at the end of the financial year, the company successfully finished its year-end audit.

It is important to note that each milestone achievement this past year is a result of the efforts of the pool of creative, competent, and dedicated professionals at iGovTT. From our technical to administrative staff across Core and Support, none of this would be possible without them. Further to this, recognition need also be given to the organisation's management for providing yeoman service to key stakeholders throughout the public and private sectors.

Due to how intricately technology is woven into the fabric of our lives, it has transitioned from a tool of social convenience to a tool for economic development and innovation. As the accessibility and affordability of ICT have increased exponentially, so too have the opportunities for utilising ICT-based

solutions to better cater to the needs of all and fuel the government's national development agenda. As such, we see iGovTT stepping to the fore as the premier enabler to connect our current reality to the envisioned future for Trinidad and Tobago. In this way, we at iGovTT dutifully carry the immense responsibility of guiding this transition to ensure that ICT is being properly leveraged within our local realities and, importantly, to see that all sectors of the population are beneficiaries.

From our perspective, iGovTT plays a critical role in delivering the government's long-term strategic agenda, which is focused on inclusive and stable economic growth, environmentally sustainable development, as well as regional and global integration. We have the added benefit of upcoming generations who are native to these technologies and it is up to us to channel their innate understanding of ICT positively and empower them to adapt it to intelligent, integrative, and innovative ways for future development.

As we look ahead to the future with excitement and optimism, we are fully aware that there is a need to recalibrate and upgrade our existing systems while simultaneously building trust with all our stakeholders. Equally important, is the creation of strategic alliances and ensuring that quality serves as the bedrock for everything that we do.

It is with these goals in mind for 2023 and notwithstanding the challenges, that I reaffirm iGovTT's commitment to fostering and guiding ICT development, as we continue the work of transforming Trinidad and Tobago into a knowledge-based economy, which will redound to the benefit of all.



CHARLES A CARTER

Chairman of the Board of Directors



MESSAGE FROM THE CEO

CHARLES BOBB-SEMPLÉ

Chief Executive Officer (Ag), iGovTT

This year's message comes at a pivotal and transformational moment for both iGovTT and Trinidad and Tobago, as we sit on the cusp of actualising major advancements in the digital transformation of the public sector. In accordance with Government of the Republic of Trinidad and Tobago's (GoRTT's) National ICT Plan, iGovTT continues to play its role masterfully in fulfilling its mandate to "provide new ways to address the end-to-end consumption and delivery of solutions and services to customers, using appropriate digital technology." So it is with a warm heart that I can say the incredible people who make up iGovTT have made my job as their CEO more enjoyable, fulfilling, and less stressful than one would imagine. This report, I am certain, will work as a ready demonstration of iGovTT's creative problem-solving, commitment to excellence, and unwavering support of the government's national ICT needs and goals.

While having to contend with reduced budgetary allocations, the lingering effects of a global pandemic, and the rapid pace of technological advancements, iGovTT continued to effect its mandate with agility, efficiency, and enthusiasm. Our service offerings; EmployTT, e-Appointment, GovNeTT, GovPayTT, e-Tender, Virtual Contact Centre, along with our ttconnect-driven Senior Citizens' Pension Automated Process and GATE eService ID, have each made commendable strides in line with their respective key performance indicators (KPIs).

At iGovTT, connection, affordability, and client satisfaction are more than mere buzzwords or thematic areas; they reside at the core of our work. Therefore, I am proud to say that during the last fiscal period, iGovTT has maintained and achieved a high level of customer satisfaction, at 86%, despite the many obstacles. The confidence clients placed upon us, even as we dealt with our challenges, was remarkable, vitalising, and further proof of the resilience and service excellence of our staff.

A closer look at ttconnect's performance illustrates its value and longevity with a steady monthly increase in the registration of ttconnect IDs. Additionally, there was the adoption of ttconnect's LiveChat and ChatBot services, by diverse entities, with MiLAT, (Military-led Academic Training), Equal Opportunities Tribunal, and Land Settlement Agency (LSA), implementing these customer engagement service tools. Another marker of our service provisions was our e-solutions, EmployTT, our online public sector recruiting platform and e-Appointment, our online public sector appointment scheduling system, both of which got further uptake among ministries, divisions, and agencies' (MDAs) clients in the past year. With these uptakes, the total number of employers on EmployTT, now stands at nine with the Ministry of Sport and Community Development and the National Infrastructure Development Company Limited, recently coming on board, whereas e-Appointment, is now home to two new entities, the Housing Development Corporation and Intellectual Property Office, in addition to three other government entities making use of its service.

As we further reflect, our Procurement Unit also conducted its first reverse auction at the Company, as another measure of service advancement. This novel initiative achieved savings of approximately TT\$1.4M in one procurement. Reverse auctions are thought to be more time and cost-effective, and after having completed one, I am assured that the Government of the Republic of Trinidad and Tobago (GoRTT) can look forward to even more savings and efficiency regarding its ICT procurement needs.

Work on our latest customer engagement tool, our Customer Service Portal (CSP), also began within the last fiscal year. The CSP is a means to streamline iGovTT's service requests through a single channel, allowing clients to make service requests, keep abreast of their status, and exchange additional information if necessary. This platform is a wonderful addition to our suite of services and it demonstrates the care and commitment present among our staff to 'adding value and creating efficiency' for our clients.

Another major aspect of our operations is the work carried out by our Government Data Centre (GDC), the Unit responsible for GovNeTT. Again, I am pleased to say that GovNeTT's high performance was sustained throughout the last fiscal year, exceeding the uptime target of 98% with a year-to-date achievement of 99.92%. This achievement is also notable because the period under review included GDC's accelerated the transfer of its data hub from our Lord Harris Court office to GoRTT's Data Centre without any disruption to the company's performance or productivity.

As I reflect, I am prompted to acknowledge our Getting to Know You virtual staff enlightenment and appreciation activity, which ran throughout the year. This is an activity, I genuinely believe helped foster greater awareness and gratitude for the various responsibilities we collectively carry out in our respective units. For us to gain the confidence of our clients, ideally, we must first have such for each other. Getting to Know You certainly helped underscore the relevance and value each of us bring to positively impact and serve our clients.

Our social media portals for public engagement also continue to grow as we continue to put out more novel and varied content, such as our Tech Talk, Staff Stories, cybersecurity features, and daily tech updates. Social media has become a major aspect of online content and communication and like other organisations, it is important that government agencies maintain a presence and engage with stakeholders via this medium.

Our corporate social responsibility (CSR) is another vital way we engage with, build and sustain relationships with our external stakeholders. At the outset of the last fiscal, we collaborated with the Trinidad and Tobago Chess Association to loan one dozen laptops to the Trinidad and Tobago Prison Service for inmates participating in the first-ever inter-continental chess championship for prisoners. This undertaking alone showed how a single initiative can have a positive impact on multiple entities.

A major development expected for 2023 is the introduction of a national digital identification or e-ID. This e-ID is expected to usher in a new and promising era of seamless data exchange across GoRTT, presenting a higher level of convenience and efficiency in conducting government business. Naturally, this is expected to have a significant national impact and will also affect the configuration and procedures at iGovTT.

Just as e-ID and other digital advancements, are set to bring change to commercial procedures and relations, so likewise, we too must create and embrace new roles and identities for ourselves. There is no doubt in my mind that iGovTT has what it takes to succeed and, indeed, surpass expectations, even when beset with obstacles. And so, in this ever-changing digital landscape, I anticipate that we at iGovTT will remain steadfast as we continue to play an essential part in creating and providing stellar customer service and satisfaction to all.

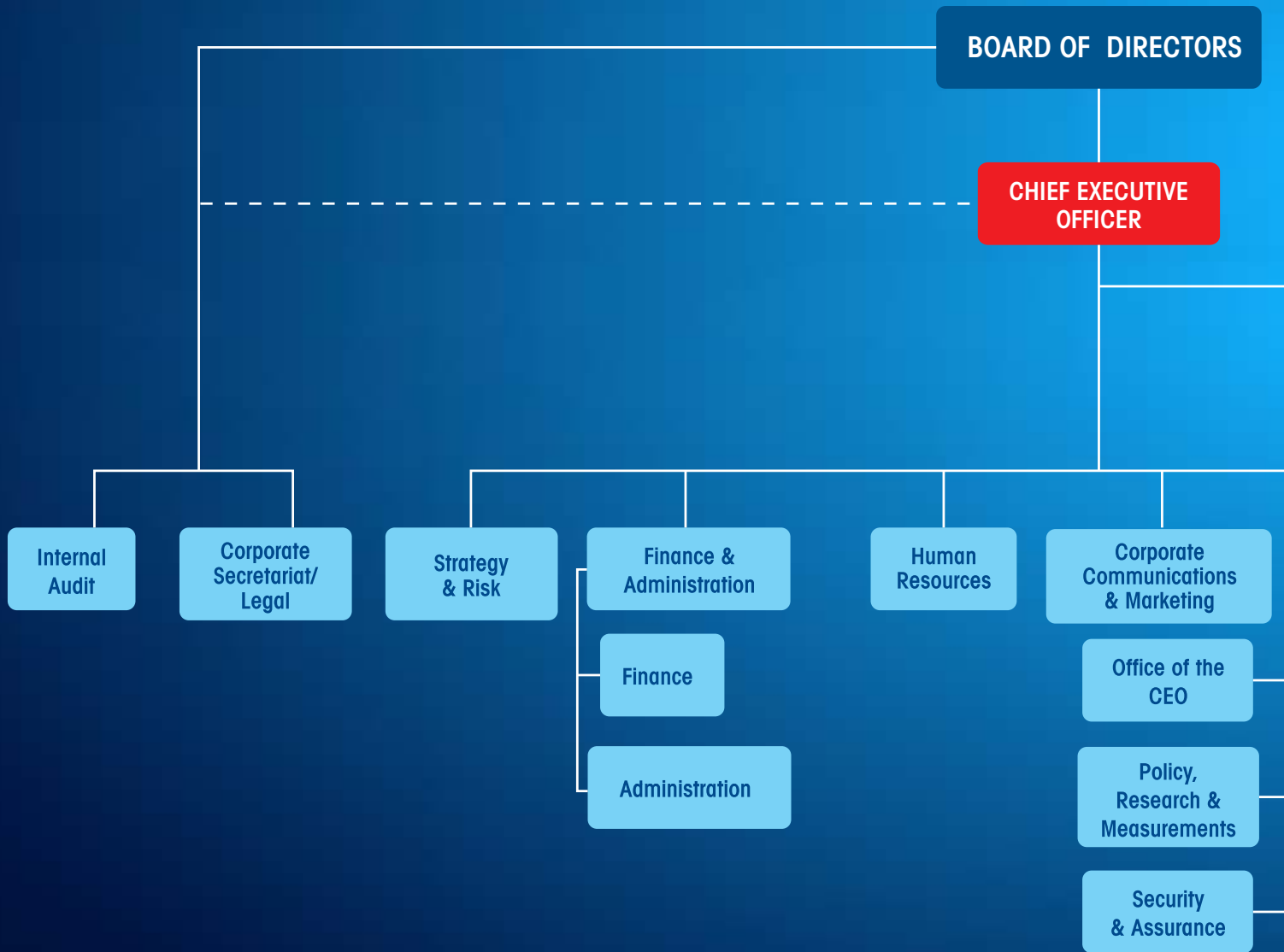


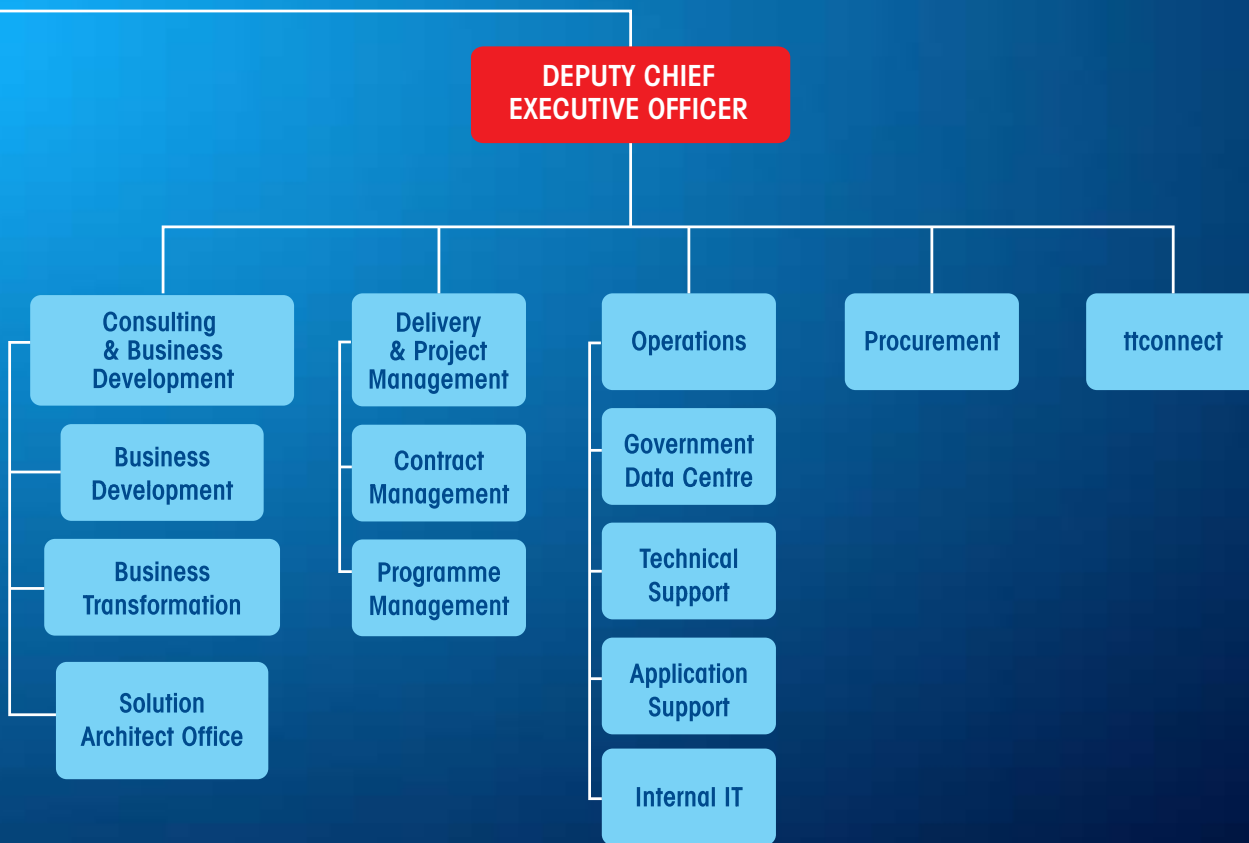
CHARLES BOBB-SEMPL
(Ag) Chief Executive Officer, iGovTT



Corporate GOVERNANCE

CORPORATE GOVERNANCE ORGANISATIONAL CHART





CORPORATE GOVERNANCE

BOARD OF DIRECTORS



CHARLES A. CARTER
CHAIRMAN



KELLY-ANNE AMIN
Director



HANS DES VIGNES
Director



CHANDRAKALI MAHARAJ
Director



JISELLE RENAUD-DE SILVA
Director



KURT G. SCOTLAND
Director



DR. KEN SOOKNANAN
Director



KANDYSS TRANCOSO
Director

CORPORATE GOVERNANCE

MANAGEMENT TEAM



CHARLES BOBB-SEMPL
CEO (Ag.)



SHERWIN RAGOONANAN
DCEO (Ag.)



SHERWYN CAMBRIDGE
Head, Delivery



EDSON EASTMOND
Head, tconnect



CHRISTINE FERREIRA
Head, Finance & Administration



NEEALA MAHARAJ-RACHA
Head, Consulting



JANET PETERS
Corporate Secretary / Head, Legal
Head, Human Resources (Ag.)



GLEN WANKIN
Head, Operations (Ag.)



STRATEGIC PLAN PERIOD 2020-2023

Strategic Plan Period 2020-2023

FY2 - 01 Oct 2021 - 30 Sept 2022

BUSINESS REVIEW

STRATEGIC PLAN PERIOD 2020-2023

BUSINESS REVIEW



VISION

To be the leading ICT solution enabler to the Government of the Republic of Trinidad and Tobago (GoRTT)

MISSION

To deliver service excellence and value to GoRTT in support of advancing the National ICT transformation agenda

CORE VALUES

Operational Excellence, Collaboration/ Teamwork and Enabling Service Excellence

BUSINESS REVIEW

CONTRIBUTION TOWARDS THE NATIONAL ICT TRANSFORMATION AGENDA

NICT THRUSTS AND STRATEGIES

	ST1	ST2	ST3	ST4	ST5
STRATEGIC THRUST	Improving Connectivity	Increasing Human Capacity	Advancing Digital Government	Fostering Economic Development	Advancing the Environment for Societal Benefit
STRATEGIES	S1 - Enhancing ICT Infrastructure	S4 - Building ICT Human Capital	S7 - Offering End-to-End eServices	S11 - Improving Access to ICT Human Capital	S14 - Promoting Green ICT
	S2 - Modernising the Legal and Regulator Framework	S5 - Improving Access to ICT Human Capital	S8 - Driving User Adoption	S12 - Diversifying the Economy Through ICT Sector Development	
	S3 - Strengthening Safety, Security, Resilience and Risks	S6 - Promoting Digital Inclusion	S9 - Increasing Government Efficiency	S13 - Advancing Digital Content Production	
			S10 - Promoting Open Government		

The company achieved 80-84% of its overall FY2 performance target.

BUSINESS REVIEW

CUSTOMER SERVICE RATING

The Company achieved an 86% customer satisfaction rating for FY2.



DIAGRAM 1.0
Customer service satisfaction - Target vs Actual

BUSINESS REVIEW

STRATEGIC PORTFOLIO

The strategic period of 2020-2023, as at FY2, consisted of a total of 83 projects. Diagram 2.0 below illustrates the distribution across the seven NICT strategies.

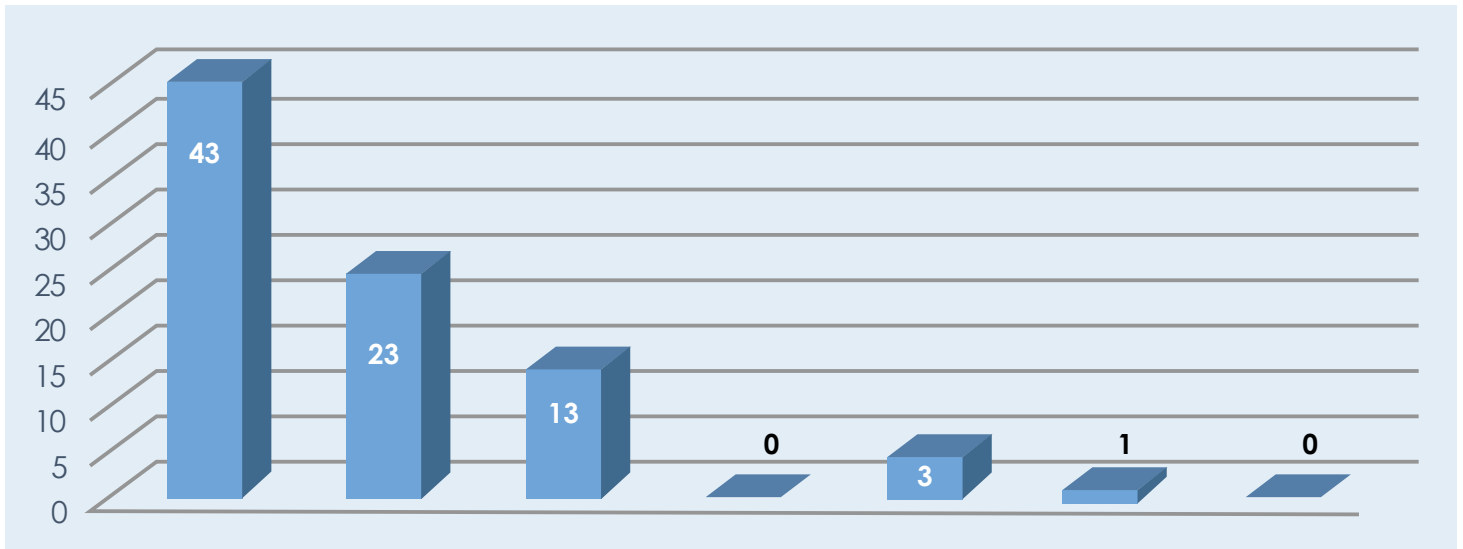


DIAGRAM 2.0 - Strategies

46% of projects were completed, 25% of projects were in progress and are due to be completed over the remaining year of the strategic plan period. 28% were deemed inactive, as they were either placed on hold by the client or cancelled.

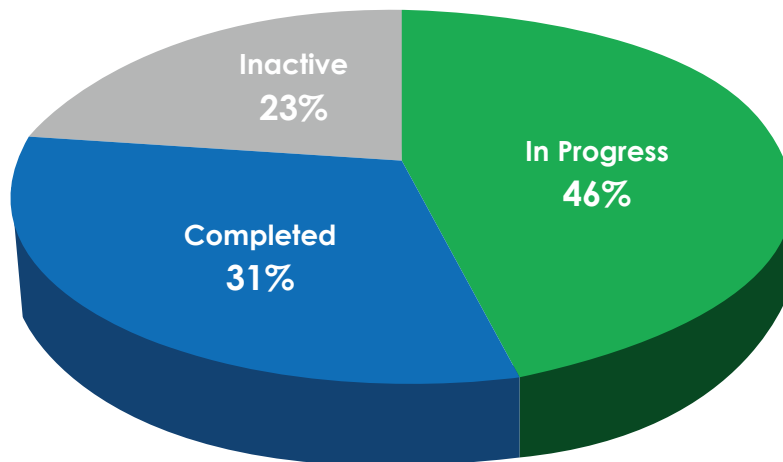


DIAGRAM 3.0 - % Project by Status

BUSINESS REVIEW

STRATEGIC PORTFOLIO

DETAILED PROJECT BREAKDOWN

COMPLETED	
PROJECTS	SUMMARY
INCREASING GOVERNMENT EFFICIENCY	
EmployTT Implementation - Ministry of Finance (MOF)	Budget: n/a Go Live Date: 25 October 2021 To facilitate applicants to apply online for job vacancies.
EmployTT - Ministry of Social Development and Family Services (MSDFS)	Budget: n/a Go Live Date: 30 October 2021 To facilitate applicants to apply online for job vacancies.
MiFi Connectivity devices - Invitation to Tender	Budget: TT\$4,700,000.00 Completed: 13 October 2021 To provide connectivity solutions for students.
Offering End-to-End e-Services	
EmployTT - Phase 2 – Hosting Solution Architect Office (SAO)	Budget: n/a Completed: 21 October 2022 To facilitate applicants to apply online for job vacancies.
eAppointment Build Release 04	Budget: n/a Go Live Date: 08 January 2022 An e-solution application for the scheduling of appointments at Government Ministries, Divisions and Agencies.
GovPayTT Phase 2 - Shared Service ePayment facility for GoRTT - Hosting Solution Architect Office (SAO)	Budget:n/a Go Live Date: 30 September 2022 The GovPayTT online payment platform that provides a secure and reliable online payment system for GoRTT. The GovPayTT platform supports “self-service” payments via online credit and debit card payments while protecting consumer financial data.

DIAGRAM 4.0 - Detailed Project Breakdown

BUSINESS REVIEW

OPERATIONAL

Consulting**SOLUTIONS DEVELOPMENT**

The following three e-Services were deployed across nine MDAs:

1. EmployTT

- Ministry of Finance (MOF)
- Ministry of Social Development and Family Services (MSDFS)
- Housing Development Corporation (HDC)
- Ministry of Sport and Community Development (MSCD)
- National Infrastructure Development Co. Ltd (NIDCO)

2. E-Appointment

- ttconnect
- Housing Development Corporation (HDC)
- Intellectual Property Office (IPO)

3. Grant Management System (Line of Business (LOB) Application)

- Ministry of Social Development and Family Services (MSDFS)

Consulting Services

Proposals for the period were valued at 3.6Mn, 16% of the total proposal value waived amounted to \$601,279.52. The actual market value of services rendered amounted to \$11.6Mn.

PROPOSAL VALUE	WAIVED PROPOSAL VALUES	MARKET VALUE
\$3,656,315.50	\$601,279.52	\$11,680,442.16

DIAGRAM 5.0 - Market Value of services provided

BUSINESS REVIEW



ttconnect

ttconnect IDs

The number of new ttconnect IDs increased over the period as expected, however due to the infrastructure challenges with the ttconnect Portal in July 2022, the capability to issue new IDs significantly decreased. The results are illustrated in diagram 6.0 below.

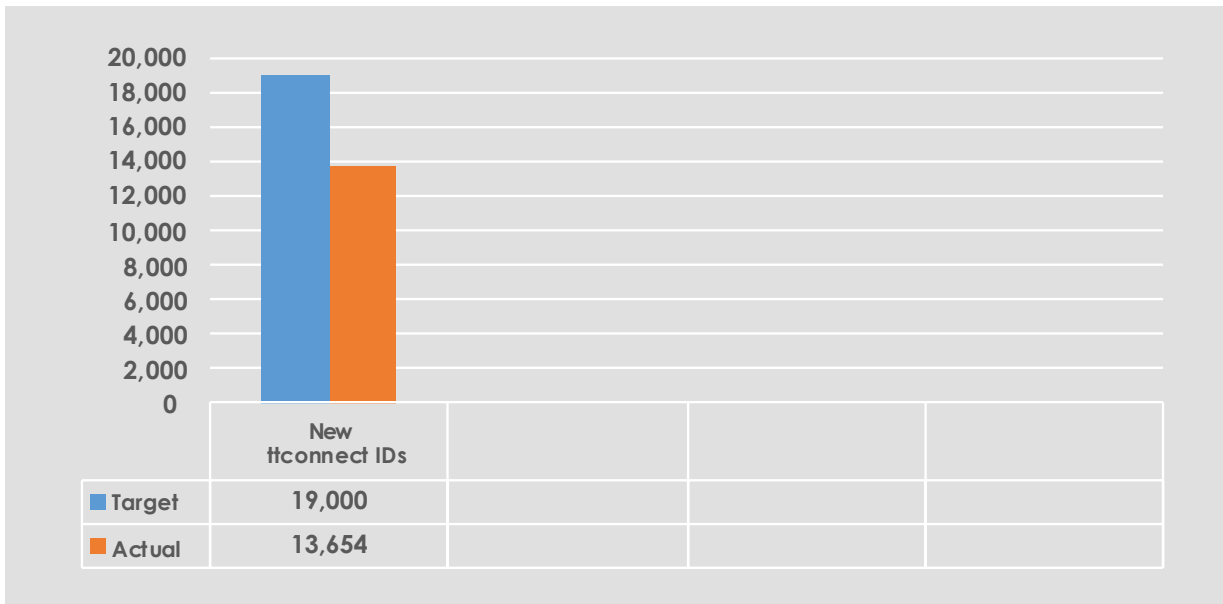


DIAGRAM 6.0 - Number of new ttconnect IDs

BUSINESS REVIEW

LiveChat and Bots - Number of new MDAs

The solution was successfully deployed at 10 MDAs. The shortfall was due to the lengthy onboarding process involved, which is an average of 11 months. At the end of FY2, there were a total of 13 MDAs progressing towards implementation which will be carried forward to FY3.

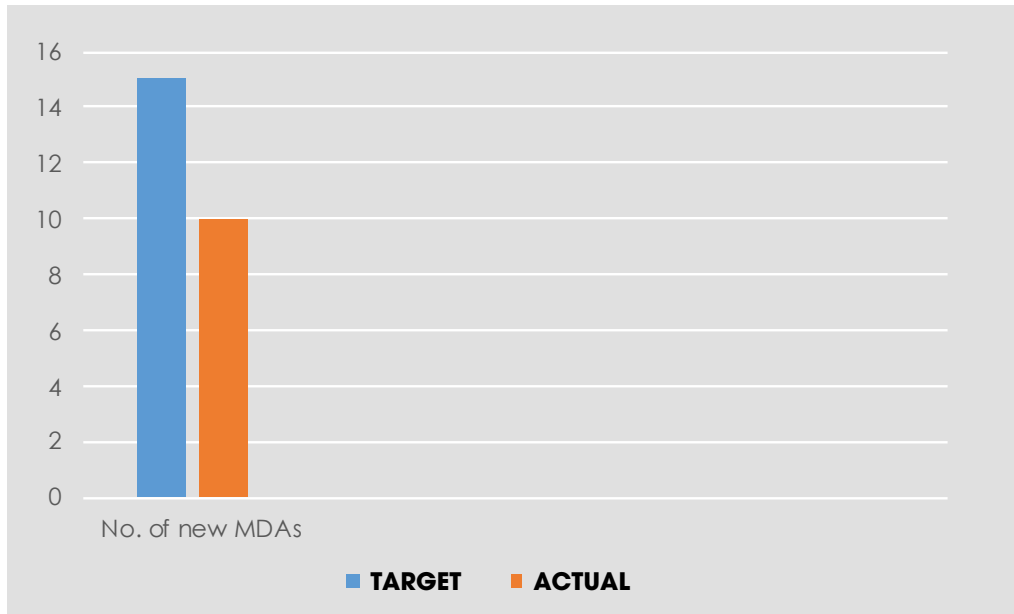


DIAGRAM 7.0 - Number of new MDAs

The 10 MDAs:

- Civilian Conservation Corps (CCC)
- Military-Led Academic Training (MiLAT) Programme
- National Commission for Self Help Ltd (NCSHL)
- Ministry of Education (MOE)
- Evolving Technologies and Enterprise Development Company Ltd (eTeck)
- Equal Opportunities Tribunal (EOT)
- The National Entrepreneurship Development Company (NEDCO)
- The Vehicle Management Corporation of Trinidad and Tobago (VMCOTT)
- Land Settlement Agency (LSA)
- The Office of the Prime Minister – Gender and Child Affairs Division (OPM – GCA)

BUSINESS REVIEW



Procurement

The procurement initiatives were valued at \$67.8Mn.

PROCUREMENT	SUMMARY
<i>Strengthening Safety, Security, Resilience and Risks</i>	
1	<p>Endpoint Protection - Ministry of Public Administration and Digital Transformation (MPADT) - RFP</p> <p>Budget: TT\$1,790,116.52 100% Completed</p> <p>The Supply and Maintenance of Endpoint Security for Servers for the Government of the Republic of Trinidad and Tobago for a three-year period.</p>
<i>Enhancing ICT Infrastructure</i>	
2	<p>ICT Access Centres - Procurement of ICT equipment -Main -Ministry of Public Administration and Digital Transformation (MPADT) – Invitation To Tender (ITT)</p> <p>Budget: TT\$313,078.51 95% Completed</p> <p>The procurement of ICT equipment for Community Based ICT Access Centres for the provision of government services, free Internet access, ICT and community “needs- based” training, conference facilities and other services to the citizens and business communities across the country.</p>
3	<p>Access Centres - Procurement of ICT equipment-Peripheral - Ministry of Public Administration and Digital Transformation (MPADT) - ITT</p> <p>Budget: TT\$314,753.24 95% Completed</p> <p>Procurement of ICT Equipment and Installation Services for the La Horquetta, Beetham and La Pastora Community Access Centres – Peripheral (switches, cables) ICT Equipment.</p>
<i>Increasing Government Efficiency</i>	
4	<p>Procurement of Consultancy Firm for (Electronic Document Records Management System (EDRMS) - Service Commission - ITT</p> <p>Budget: TT\$6,000,000.00 100% Completed</p> <p>Procurement of a Consultant to implement an Electronic Document Record Management System.</p>

PROCUREMENT		SUMMARY
	<i>Increasing Government Efficiency</i>	
5	Procurement of Health Information System - Ministry of Health (MOH)	<p>Budget: TT\$20,500,000.00 10% Completed - On Hold</p> <p>Implementation of a Health Information System (HIS) for the Arima and Point Fortin General Hospitals. The HIS implemented at these two hospitals shall include functionality that supports registration, scheduling (inpatient and outpatient), emergency, ward and bed management, pharmacy and Lab Information Services (LIS).</p>
6	Administrator Portal & ID for ttConnect - Ministry of Public Administration and Digital Transformation (MPADT) - RFP	<p>Budget: TT\$500,000.00 65% Completed - On Hold</p> <p>The Procurement for a New ttconnect Portal and ttconnect ID Service , would function as the sole unique identifier or digital ID system for access to all GoRTT e-Services.</p>
7	Hyper-Converged Infrastructure (HCI) - Ministry of Labour (MOL)	<p>Budget:TT\$937,500.00 100% Completed</p> <p>The National Information and Communication Technology Company Limited (iGovTT) was engaged by the MOL to procure HCI solutions to upgrade the ICT infrastructure and create a degree of business continuity.</p>
8	Desktops, Laptops, Switches, Core Switches - Ministry of Labour (MOL)	<p>Budget: TT\$1,000,000 95% Completed</p> <p>Procurement of ICT equipment for the Ministry of Labour.</p>
9	Procurement 7000 Laptops - Ministry of Education (MOE)	<p>Budget: TT\$18,200,000 95% Completed</p> <p>Procurement of Seven Thousand (7,000) Laptops for distribution to students and teachers of primary and secondary Government and Government-assisted schools in furtherance of the cultural shift towards a digital society and in line with international best practice.</p>
10	Networking Hardware & Software (WLAN LAN) - Ministry of Public Administration (MPA)	<p>Budget:TT\$3,000,000.00 90% Completed</p> <p>Procurement of a Bidder to Supply, Configure and Install a Networking Hardware and Software Solution to upgrade the Ministry's LAN/WLAN system.</p>
11	Change Management Solution - Ministry of Agriculture, Land and Fisheries	<p>Budget:TT\$750,000 50% Completed</p> <p>Design and Implementation of the Change Management Solution: Propose an Organisational Change Management Solution that specifically addresses the adoption of the ECMS and Technological applications, Process Changes and Implementation steps.</p>
12	Hyper-Converged Infrastructure (HCI) - Office of the Prime Minister (OPM)	<p>Budget:TT\$1,800,000 90% Completed</p> <p>The National Information and Communication Technology Company Limited (iGovTT) was engaged by the OPM to procure two (2) three-node HCI solutions to upgrade the ICT infrastructure at the OPM and create a degree of business continuity.</p>

BUSINESS REVIEW



Contract Management

The following are updates on the management of contracts for the fiscal 2021/2023:

1. Microsoft Enterprise Agreement

iGovTT is GoRTT's agent in the administration and management of the Microsoft Enterprise Agreement (MEA) to approved public sector entities. By Cabinet No. 1355, July 28 2020, Cabinet granted approval to negotiate and procure MEA 2020-2023 and agreed to the following:

- i. The Ministry of Public Administration and Digital Transformation (MPADT), in accordance with the provisions of Section 20A (1) (c) of the Central Tenders Board Act, Chapter 71:91, contracted the National Information and Communication Technology Company Limited (iGovTT) to act on its behalf; and provide procurement and contract management services for the Microsoft agreement;
- ii. The commencement of negotiations between the National Information and Communications Technology Company Limited (iGovTT) on behalf of GoRTT and the Microsoft Corporation; and
- iii. The award of a contract, following the negotiations, on a sole selective basis for a MEA for the period of three (3) years from July 1, 2020 to June 30, 2023 with an annual sum not exceeding Five Million, Five Hundred Thousand United States Dollars (US\$5,500,000.00).

As such, iGovTT signed a contract with the Ministry of Public Administration and Digital Transformation (MPADT) and subsequently executed a contract with Microsoft Corporation on 26 September 2020, for the provision of Microsoft products and services for a period of three (3) years with effect from 01 July 2020 to 30 June 2023 in the sum of Sixteen Million, Eighty - Nine Thousand, Four Hundred and Eighty-Five United States Dollars and Nineteen Cents (USD16,089,485.19).

For the period October 2021 to September 2022 under the MEA, iGovTT provided the following services:

- Procurement management services
- Contract management services
- Business development services
- Technical advisory services
- Invoicing and payment of all purchased licences for on-demand and organic "true-ups"

The administration role promotes optimal utilisation of the products and services of the agreement, ensuring compliance measures, utilisation tracking of the software assets and providing technical troubleshooting and support services to the technical users.

2. GovNeTT Phase II SLA

The GovNeTT Phase II SLA (Service Level Agreement) was initially executed in 2009, by the then Ministry responsible for ICT. The SLA caters for the provision of communication services for approximately five hundred (500) sites throughout Ministry, Departments and Agencies (MDAs). Contract Management Services have been provided to assist in the upkeep of the GovNeTT solution by collaborating with internal stakeholders in the management of the Contract Alliance (Fujitsu and TSTT) and maintaining the relationship with the line Ministry.

3. Oracle

The Contract Management Office (CMO) coordinated the validation exercise for the legacy licences purchased under the National Information System Centre (NISC). The results of this exercise were used within the Cabinet Note prepared by the Ministry of Digital Transformation, to seek approval and funding for the renewal of the Oracle Software Support. Additionally, CMO, upon request from MDT, sought the Board of Directors' approval for iGovTT to facilitate payment to PBS Technology Group, on MDT's behalf.

4. Endpoint Protection

The Contract Management Office provided services for the Endpoint Protection Contract that was executed for the protection of GoRTT servers following the execution of the contract between Fujitsu Caribbean (Trinidad) Limited and iGovTT for the period 15 March 2022 to 30 June 2025. The Contract Management Office supported the Project Team during the project phase.

5. Appancea

iGovTT engaged Appancea Canada Inc. for on-call proactive and/or reactive expert backline support for all components on the ttconnect Portal to ensure continued upkeep and functionality of the services provided to the citizenry through ttconnect.

6. Office of the Prime Minister (Gender and Child Affairs) - National Children's Registry

The Office of the Prime Minister (Gender and Child Affairs) engaged iGovTT for Procurement, Project and Contract Management Services for the Implementation of a web-based application for the National Children's Registry. The Contract Management Office coordinated and contributed to the development of a Service Level Agreement and is currently providing contract administration services.

7. Ministry of Social Development and Family Services - Social Services Information Management System

Contract management services for both parent and child contracts were provided for the development and implementation of the Ministry of Social Development and Family Services' Social Services Information Management System.

8. Ministry of National Security (MNS) – Travel Exemption Application

Contract management services were provided for coordination and development of the Service Level Agreements for the TTravelPass Solution for travel exemptions into Trinidad and Tobago.

9. Ministry of Health (MoH) – Health Information System

Contract management services for both parent and child contracts, were provided for the development and implementation of a Health Information System for Ministry of Health

BUSINESS REVIEW

Contract Management

10. The provision of networking hardware and software for the Ministry of Public Administration's Local Area Network (LAN) and Wireless Local Area Network (WLAN)

The National Information and Communication Technology Company Limited (iGovTT), entered into an agreement with Trinidad System Limited (TSL) on 14 November 2022, for the provision of networking hardware and software for the Ministry of Public Administration's (MPA) Local Area Network (LAN) and wireless local area network (WLAN) on behalf of the Ministry of Public Administration, for the sum of Two Million Three Hundred and Eighty-One Thousand and Seventy-Three Trinidad and Tobago Dollars and Seventy-Five Cents (TT\$2,381,073.75) which requires contract management.

11. The Infrastructure Hosting and Ancillary of the EmployTT, eAppointment and Grant Application Solutions

iGovTT entered in a contract with Fujitsu Caribbean (Trinidad) Limited for for the provision of infrastructure hosting and ancillary services for one (1) year in the sum of Six Hundred and Twenty-Six Thousand Eight Hundred and Seventy-Three Trinidad and Tobago Dollars and Sixty-Eight Cents (TT\$626,873.68) and this requires contract management services.

12. Finance and Administration Contracts

Contract management support was provided for the following internal contracts:

- Janitorial Services
- Unarmed Manned Security Services
- Office Equipment lease
- Storage Leases
- Elevator services
- ttconnect leases

BUSINESS REVIEW



Operations

PERFORMANCE GOAL/MEASURES/INDICATORS		TARGETS/BASELINE	COMMENTS	
Itconnect Portal	Uptime	96.00%	88.14%	The performance of the Portal was affected by a major SAN (Storage Area Network) failure which occurred in July 2022.
	Incident closure rate	80.00%	76.00%	The Portal incident closure rate was affected by a major SAN (Storage Area Network) failure which occurred in July 2022.
GovNet Support	Availability	98.00%	99.92%	
	Incident Closure Rate	80.00%	79.00%	Client availability for feedback on tickets did not happen in a timely manner resulting in delays in ticket closure.

Operations Support Services

The Operations Unit's mandate is to ensure the utilisation of best practice and the management of various contracted services to monitor, manage and maintain the production environment for ICT initiatives undertaken by iGovTT. In response to this situation, iGovTT has been able to provide technical support to hundreds of client requests, on a varying number of ICT-related issues.

Technical Support Services

The National ICT Company Limited (iGovTT) is very conscious of the occasional diminished capacity of the IT resources within client ministries and agencies that unfortunately compromises the overall goal of transforming Government through technology. During FY2, the Operations Unit - Technical Support team performed the following duties to assist MDAs with achieving internal as well as GoRTT enterprise-wide mandates:

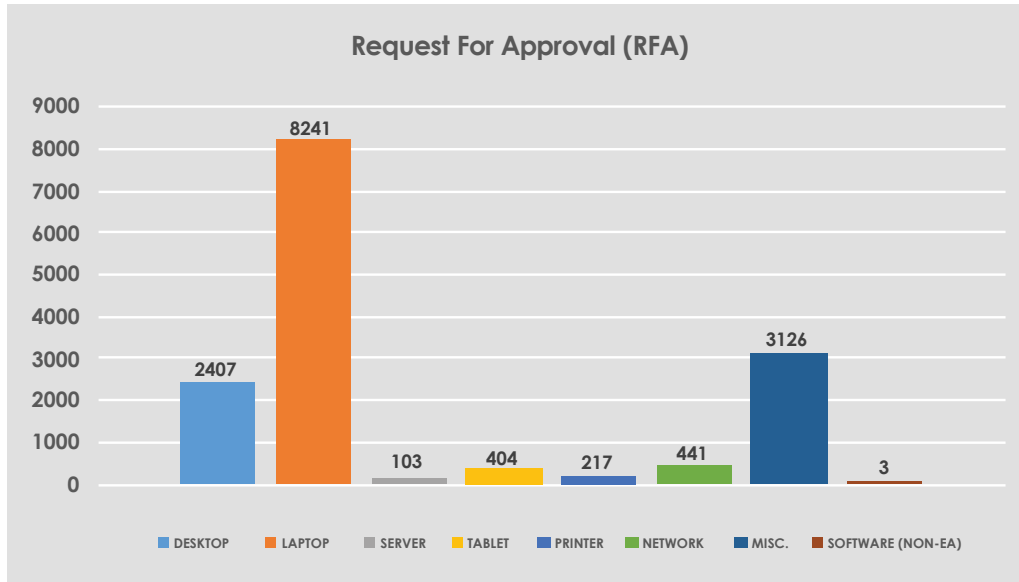
- **56 individual Request for Approval (RFA) for Information Systems/Information Technology hardware and software [See diagram below],**
- **260 individual Request for Specification (RFS) [See diagram below],**
- **6,779 client (Desktops/Laptops) software installations inclusive of New licenses, Replacements, Re-installations, and Upgrades to software**
- **471 Server software installations.**

The depicted software licenses relate to the Microsoft Enterprise Agreement (MEA Volume Licensing contract between the Government of Trinidad and Tobago (GoRTT) and the American multinational Microsoft Corporation.

BUSINESS REVIEW

Operations

HARDWARE & SOFTWARE APPROVAL



*Miscellaneous (Misc.) items (3126) represent devices such as hard drives, monitors, keyboards, mouse, etc.

FIGURE 1
- Hardware & Software Approval (Oct 2021 - Sept 2022)

Hardware & Software Approvals | Specifications

MONTH	REQUESTS (FOR PURCHASE)	REQUESTS (FOR SPECS)
October	1	8
November	1	16
December	2	15
January	4	18
February	1	11
March	8	31
April	3	24
May	5	17
June	3	34
July	16	28
August	10	37
September	2	21
Sub-Total	56	260
Total	316	

TABLE 1 -
Hardware & Software Approvals | Specifications/Month (Oct 2021 – Sept 2022)

BUSINESS REVIEW

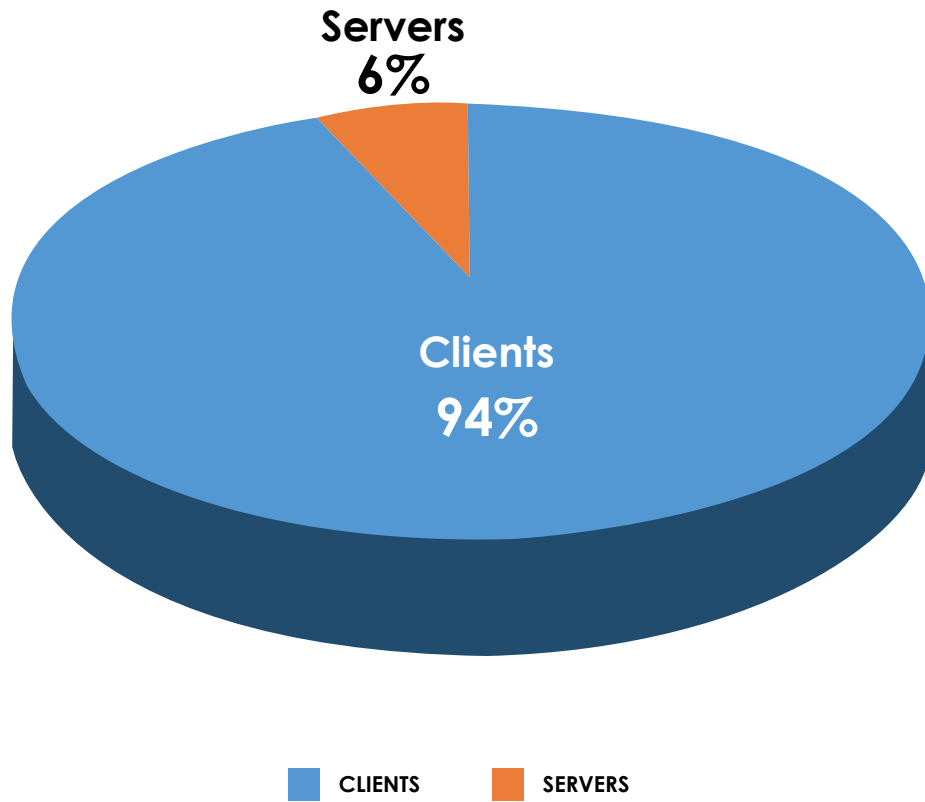


FIGURE 2
Client (Desktops & Laptops) and Server Installations (Oct 2021 – Sept 2022)

Operations

Premier Proactive Engagement Services

End-to-end managed support for GoRTT's Microsoft technologies that are deployed under the Microsoft Enterprise Agreement 2020-2023. Premier Support enables GoRTT to realise value on software investments by minimising risk and reducing downtime via proactive and reactive activities. Support includes: Service Management with a Technical Account Manager to assist with escalations; Problem Resolution Services for critical failures; and Proactive Services using workshops to evaluate and maintain new and existing technologies.

i. Premier Support Workshops

The Operations Unit – Technical Support team also facilitated specialised Microsoft IT training for 73 government participants from across 46 Ministries, Divisions, Agencies, and statutory bodies, via four Microsoft Premier Workshops listed below. This training served to foster proactive maintenance of Microsoft client/server solution deployments within the respective institutions.

WORKSHOP NAME	NUMBER OF PARTICIPANTS
Active Directory Administration	16
Windows Server: Managing and Supporting Active Directory	20
SharePoint Server Administration	20
Securing Windows Active Directory	17

ii. Cases and Proactive Requests by Technology

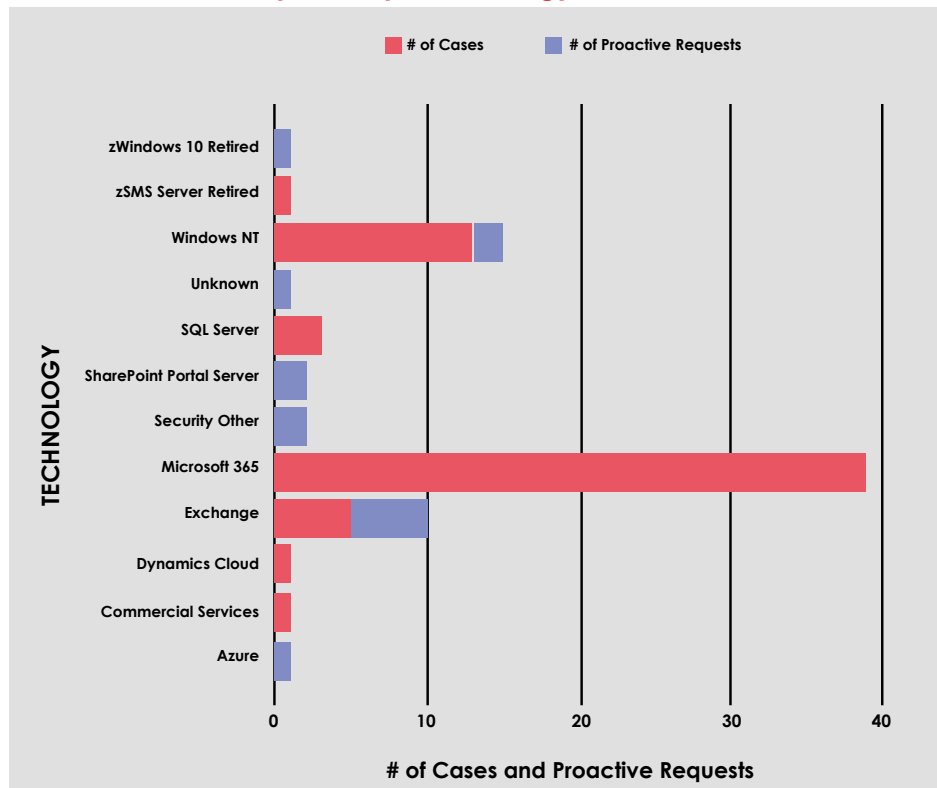


FIGURE 3
- Cases and Proactive Requests by Technology)

iii. Consumption for Hourly-based Services

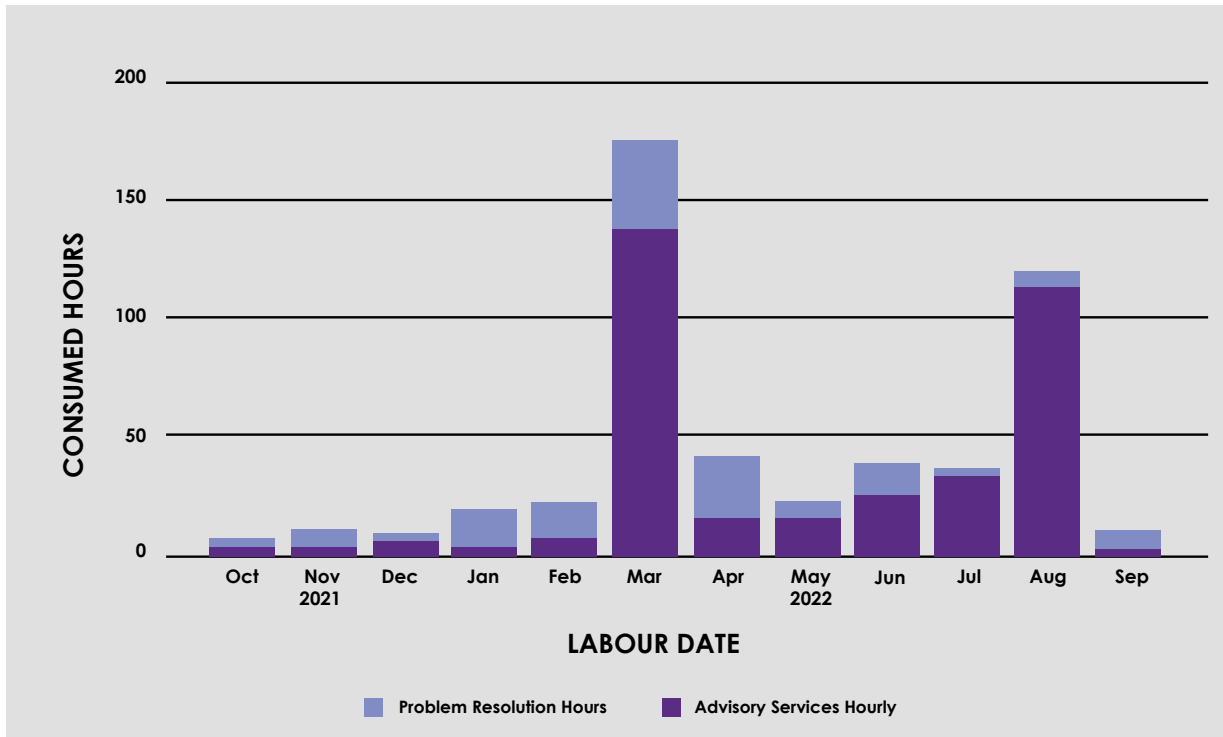


FIGURE 4
- Consumption for Hourly-based Services

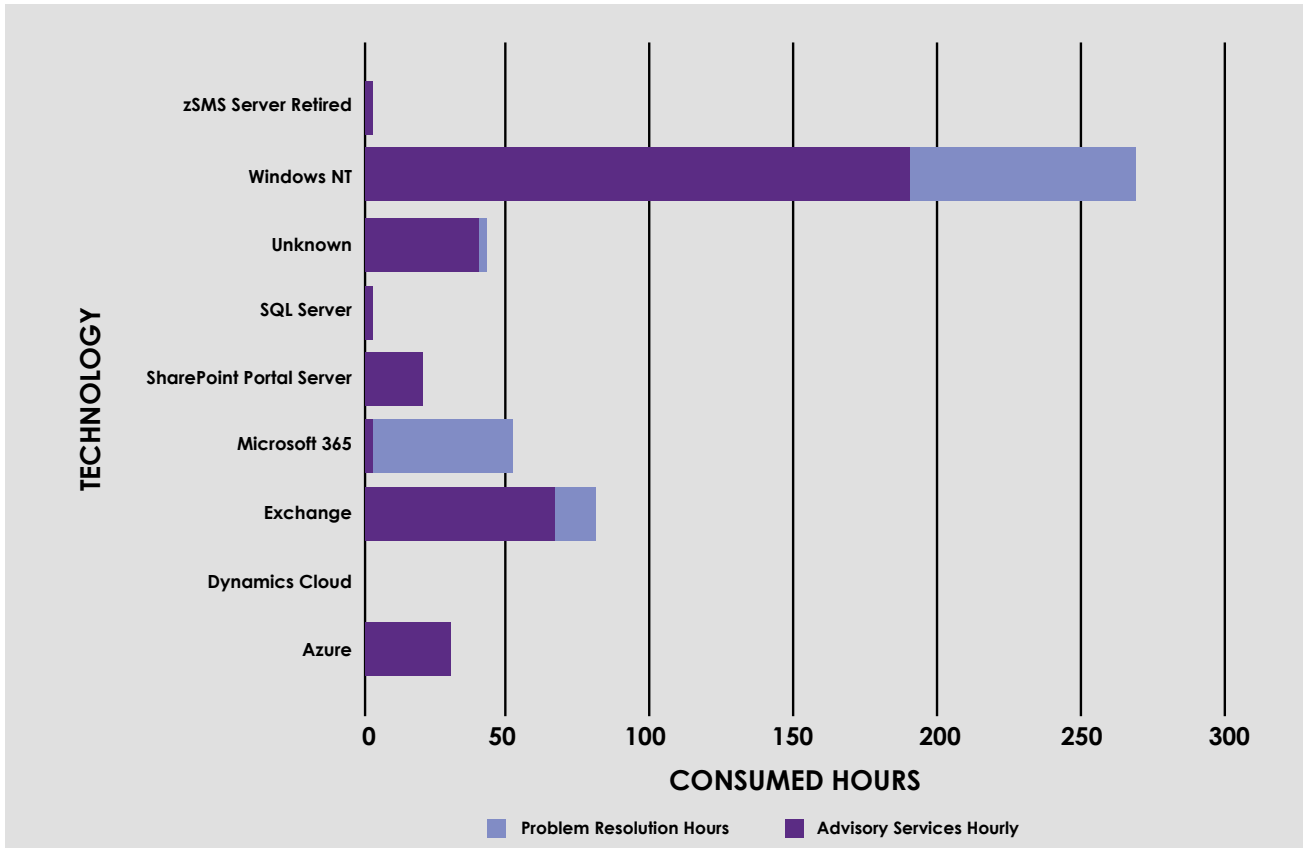


FIGURE 5
- Consumption for Hourly-based Services by Technology

BUSINESS REVIEW

Operations

v. Proactive and Dedicated Support Engineer (DSE) Service - Closed Requests and Cases

Request Arrival Date	Number	Title	Request Status	Service	Type	Consumed
04/26/2022	RMOT2022012102941196	NICTC: Windows Server: Managing and Supporting Active Directory Certificate Services - Closed Workshop - Remote	Complete	Workshop - Generic 3 Day - Closed Workshop	Each	1
05/17/2022	RMOT2022012102941206	NICTC: Securing Windows Active Directory - Closed Workshop - Remote	Complete	Workshop - Generic 3 Day - Closed Workshop	Each	1
06/13/2022	RMOT2022040503032332	NICTC: SharePoint Administration Closed Workshop (Remote)	Complete	Workshop - Generic 3 Day - Closed Workshop	Each	1
03/22/2022	RMOT2022012102941182	NICTC: Active Directory Troubleshooting - Closed Workshop - Remote	Complete	Workshop - Generic 3 Day - Closed Workshop	Each	1

TABLE 2
- Proactive and Designated Support Engineer (DSE) Service - Closed Requests and Cases

vi. Case and CritSit (Critical Situation) Inflow by Year and Month

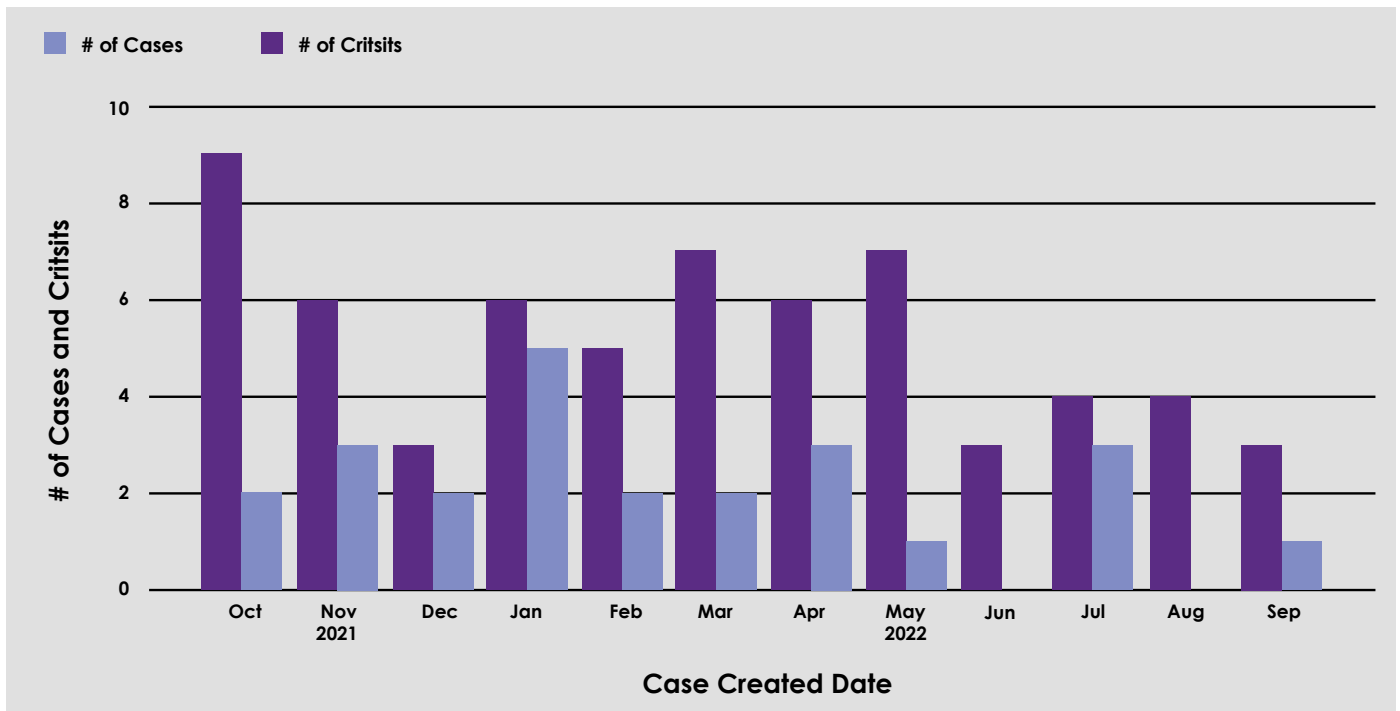


FIGURE 6
- Case and CritSit Inflow by Year and Month

Requests by Service Category

Service Category	# of Cases	Requests
Advisory Services	10	10
Problem Resolution Support	53	
Total	63	10

Cases by Status

Case Status	# of Cases	Hours
Closed	60	155:33
Open	3	5:02
Total	63	160:35

Cases Summary

Max Severity	# of Cases	Hours
A - Critical	24	77:01
B - Urgent	36	81:36
C - Important	3	1:58
Total	63	160:35

TABLE 3
- *Reactive and Advisory Service Summary*

Operations



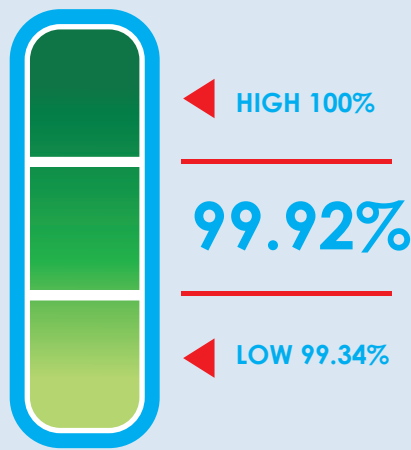
Government Data Centre Services

The Government Wide Area Network (GovNeTT), is the platform that provides a country-wide network back-bone for Ministries and Agencies. This back-bone network provides connectivity (WAN and Internet) as well as foundation ICT services to support the business processes and integration of Ministry-specific IT systems toward developing citizen-centric e-Services. Some of the shared services provided by GovNeTT include Directory Services, Email, ServiceDesk, Domain Name Services, Filtered Internet, Remote Access and Data Centre facilities for colocation. The provision of these services is geared at removing the basic IT services from Ministries and Agencies so that they can focus on their niche business services.

iGovTT's Government Data Centre team provides ServiceDesk Support to all clients of GovNeTT. Currently, the desk services approximately 520 sites and 33,000 users across 53 Ministries and Agencies. The services delivered are aligned to the IT Infrastructure Library (ITIL) framework utilising standardised processes for Incident, Request, Change, Availability and Capacity Management.

Over the past year, iGovTT focused its efforts toward ensuring the continued availability of the platform as well as growing and optimising utilisation. Overall Service Uptime was maintained at an average of 99.92% for the year.

GovNeTT Service Uptime



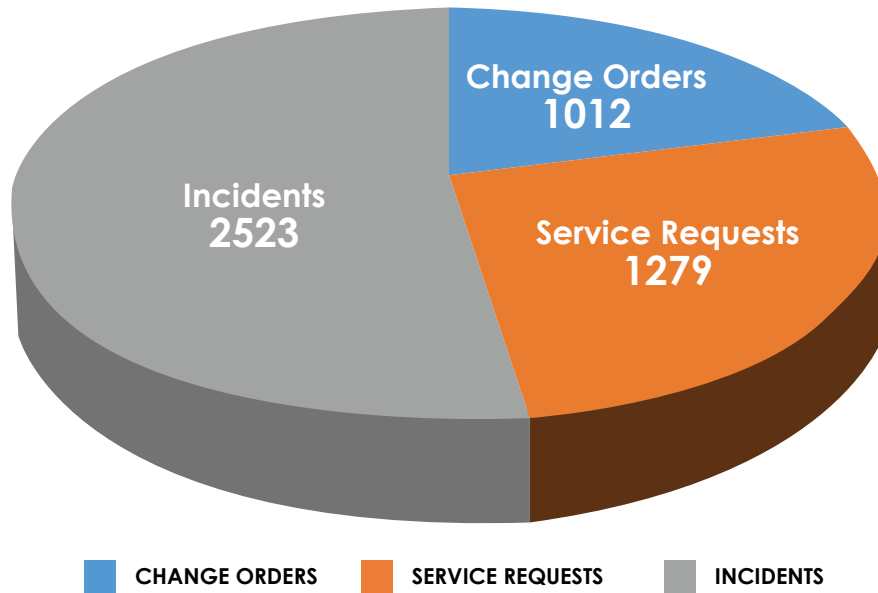
>4700 GovNeTT Tickets Managed

12 Site Relocations

12 New GovNeTT Sites

4 New Colocation Clients

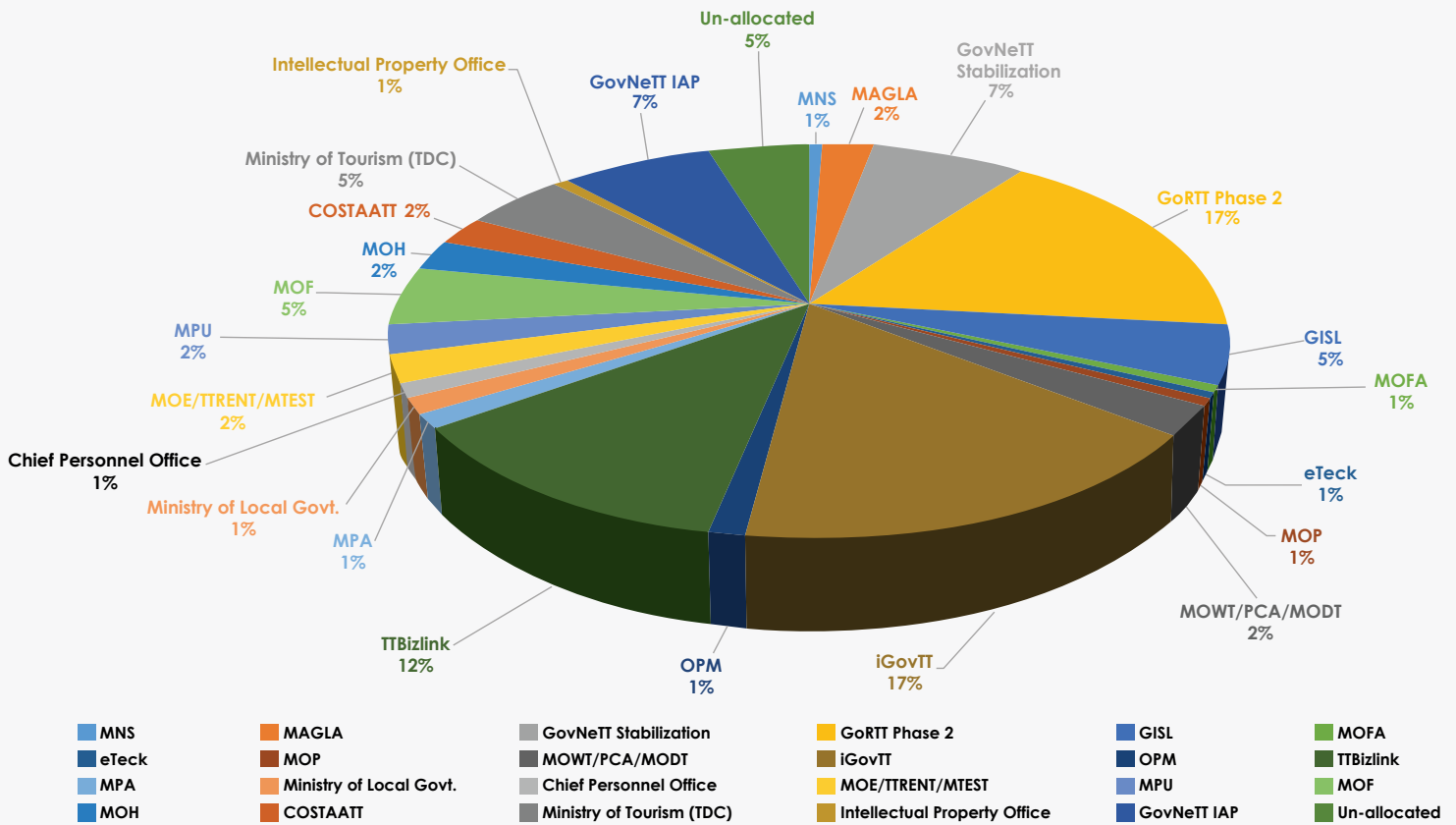
7 New Email Clients



The GovNeTT Data Centre Service is a bundled service which provides a secured, controlled and managed space with multiple connectivity options to house computing, storage, telecom and networking equipment for GoRTT. The environment is managed using industry best processes, ensuring a secure environment for GoRTT and their respective infrastructure and data.

- The facility supports 24 Ministries and Agencies and is currently at 95% of its 40 rack capacity.

RACK UTILISATION



Operations



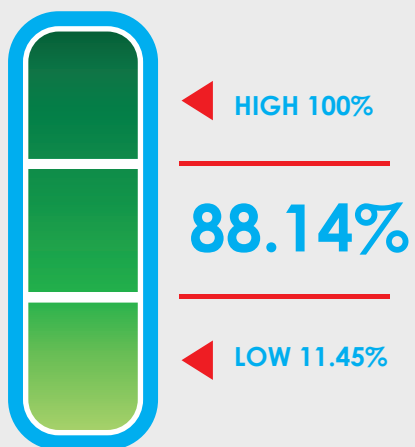
Application Support

The Government Enterprise Portal (ttconnect Portal) provides a central online gateway to Government information and services, as well as facilitates the critical authentication service of the Government of the Republic of Trinidad and Tobago (GoRTT) for GoRTT e-Services via the ttconnect ID solution. The Government Enterprise Portal (ttconnect Portal) is managed directly by the Application Support Team in the Operations Unit. Currently, the ttconnect ID is used by the TTBizLink and e-Tax solutions for user authentication.

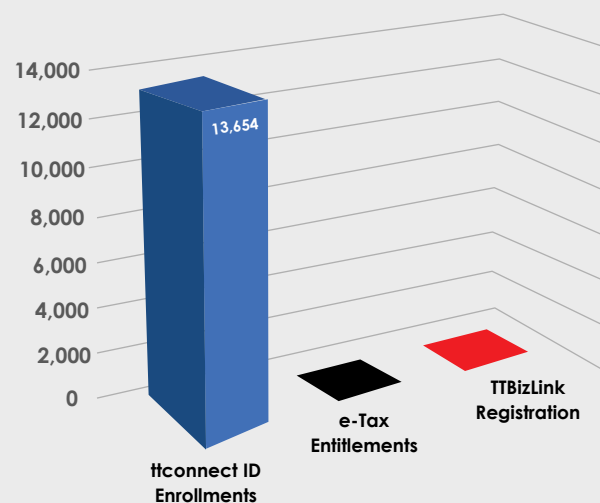
The Government Enterprise Portal Service was able to realise:

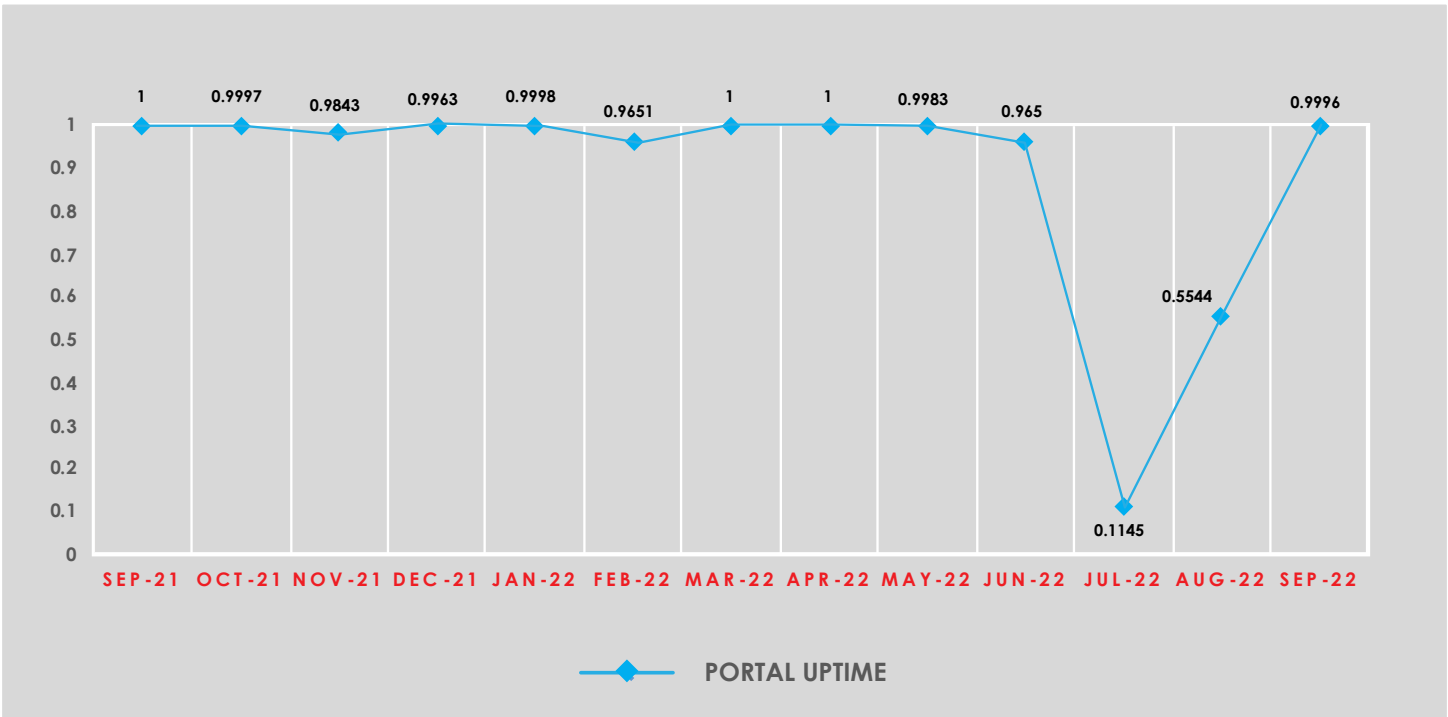
- **3,036,713 visits made to the ttconnect Portal**
- **296,989,192 hits (as of July 2022)**
- **88.14% availability of the ttconnect Portal**
- **13,654 ttconnect IDs created**
- **139 Content Updates published online**
- **40 Tender Notices published online**

ttconnect Portal Uptime



ttconnect ID Enrollments

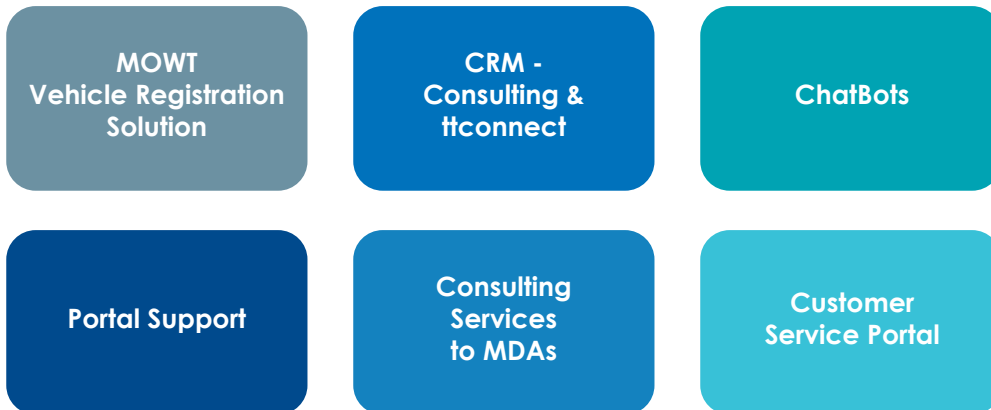




The Application Support Team also provides Tier 2 support for several public-facing systems providing Government-related services:

- TTravelPass
- eAppointment
- EmployTT
- tGovChat/ChatBot

The team also serves as a source for the development and deployment of custom systems for agencies, beginning with the Ministry of Works and Transport (MOWT) Vehicle Registration system. This system provides a much-needed link between vehicle importers and the MOWT's Transport Division, for the vehicle registration process.



In-house consultancy is also provided to various units, providing assistance with business processes and the generation of reports.

Operations

Stakeholder Projects

Increasing Shareholder Value: Considered the ICT Hub and “go to place” for GoRTT stakeholders, iGovTT has been involved in the execution of several key ICT Projects. Clients often rely on the expertise within iGovTT to recover from critical infrastructure failure, re-building of infrastructure domains, routine deployment, and control and managing of the Symantec Endpoint Security solution, to ensure that the Government's critical data is safeguarded against the ever-evolving ICT threat landscape.

Operations – Technical Support made notable contributions towards the following national ICT projects and initiatives over the fiscal period ending 30 September 2022:

1. Ministry of Youth Development and National Services Audit

Provide project support to complete inventory, audit and upgrade activities that include:

- i. Running of license inventory tools - Spiceworks and Nmap
- ii. Verification of current hardware and software inventory
- iii. Report findings to the ministry's ICT department

[Completed]

1. Microsoft Teams Implementation

As at the end of fiscal 2021-22 quarter 4, iGovTT has now provided approximately 8,776 user accounts to 118 (of 136) MDAs throughout GoRTT.

[In Progress]

2. National Free Wi-Fi initiatives Phase III

Assist the MPA under the Public Sector Investment Programme (PSIP), as they continue with the expansion of the free island-wide Public Broadband Wireless Network Programme (TTWiFi) across Trinidad and Tobago. The emphasis here is to initiate deployment in first tier public offices of various GoRTT Ministries, Departments, and Agencies.

[In Progress]

3. Spiceworks Pilot and eventual Deployment to GoRTT

The Technical Support team conducted an evaluation and assessment of various Open Source and Freeware tools for inventory assessment due to the issues experienced during the deployment of the System Centre Configuration Manager (SCCM) solution. The following tools were evaluated in January 2022: Spiceworks, Lansweeper and Microsoft NMAP. A comparison matrix was used to select a suitable alternative to replace the SCCM deployed within the Government of the Republic of Trinidad and Tobago (GoRTT). At the end of the activity, the Spiceworks tool met most of the specified criteria and was recommended for concept-testing due to the major strengths below:

- Free use of Software Inventory, via Spiceworks cloud application
- Spiceworks agents use HTTP/HTTPS to report inventory data, bypassing the need to configure agents per network
- Reports can be exported to Excel for massaging data

In May 2022, the Spiceworks deployment methodology was developed and a pilot deployment was done within the iGovTT and the National Commission for Self Help Ltd. The reports and pilot reports were sent to the MDT for buy-in and PS memo circular to invite all MDAs to utilise the solution for inventory assessment within their environment.

[In Progress]

4. Ministry of Public Administration and Digital Transformation

Establish Microsoft Community Training platform in Azure to facilitate a national mobile-based Learning Management System for GoRTT citizens. Currently at the implementation phase to approve content managers and begin to upload courses.

[In Progress]

5. Azure VMs Administration

Azure hosting is being used by the Operations Unit - Applications Support Team as a test platform to develop the ttconnect Portal interim website solution that provides links or click-through to services offered to citizens via various GoRTT MDAs websites.

[Completed]

6. Endpoint Renewal for Servers

In March 2022, the contract was finalised to deploy the McAfee Endpoint Solution for Servers within GoRTT. The pilot-project commenced in May 2022 to deploy the following products within GovNetT

MVISION

- EPO On-Premise
- McAfee TIE with DXL
- Advance Treat Defense
- Security for Exchange Server

Widespread deployment is scheduled to begin in January 2023 for GoRTT Ministries, Departments and Agencies (MDAs).

[In Progress]

Operations

Internal Processes – Growth and Development

Within the context of iGovTT Mandate and Core Value initiatives (Operational Excellence, Service Excellence, Innovation, Collaboration & Teamwork), the enlisted four (4) outcomes are derived through participation of the Technical Support team, in the following workshops and courses listed below:

- i. Promote Staff Learning and Development
- ii. Enhance Client Satisfaction
- iii. Strengthen Internal Processes
- iv. Increase Shareholder Value

1. Digital Transformation and Industry 4.9 Masterclass
2. IT Service Management Workshop
3. Microsoft Azure Immersion Workshop: Infrastructure Migration
4. Positive Coping Strategies in the work environment
5. Microsoft Azure Virtual Training Day: Implementing Hybrid Infrastructure
6. Accelerate - Microsoft Teams Governance, Security and Compliance Day
7. Active Directory Troubleshooting
8. USAID Caribbean Energy Sector Cybersecurity
9. Design and Deploy Zero Trust for Enterprise Private Cloud
10. Protect Sensitive Information and Manage Data
11. Secure and Protect Your Organisation
12. Azure Virtual Training Day Data Fundamentals
13. Managing and Supporting Active Directory Certificate Services
14. Microsoft Teams features - In Practise
15. Developing Microsoft Azure Solution
16. Managing Microsoft Teams
17. Information Security Awareness
18. Microsoft 365 Messaging Administrator
19. Microsoft Azure Administrator
20. Microsoft Security, Compliance, and Identity
21. Arcserve, Immutable Storage and Sophos
22. Mile2 - Certified Penetration Testing Engineer (CPTE)
23. Cybersecurity Incident Handling and Response
24. Developing Microsoft Azure Solution

Internal IT

The Internal IT team continues efforts to continuously improve the quality of internal infrastructure services, information and client systems offered to its internal users. In the period under review, the Internal IT Helpdesk received 2,104 requests with resolution and client satisfaction metrics maintaining levels from the last fiscal period.

Internal Compliance and Satisfaction Ratings

Response Compliance	97%
Resolution Compliance	97%
Customer Service Satisfaction	98%

Internal IT projects during the fiscal year include the following:

1. iGovTT Internal IT Infrastructure and Services Relocation

IT infrastructure services relocated to the Data Centre.

2. Upgraded Equipment in the First Floor Conference Room at Lord Harris Court

The equipment in this conference room had not been upgraded for the past ten years. In March of FY 2021-2022, iGovTT received an IdeaHub from Huawei Technologies which is currently used for meetings, presentations, video conferencing, etc. and is managed by the Internal IT team.

3. Public Key Infrastructure (PKI) Digital Signature

Deployment of 17 Digital Signature dongles throughout iGovTT. Digital Signatures was a solution implemented as a result of the COVID-19 pandemic in an effort to provide executives with the capability to sign documents wherever and whenever they need to: whether at the office on their PC, at home on their tablet, or in the field using a mobile device.

4. Upgrade of the Microsoft Dynamics SL Financial System

The company's Financial System was previously on version 2015 which is now unsupported, and was successfully upgraded to version 2018. This upgrade effort was guided by the Internal IT Team and involved intense collaboration with the Finance Team.

Other noteworthy projects during the fiscal

- Service Desk for ttconnect and Technical Support
- Deployment of 100 laptops to staff
- Deployment of Seven Servers

BUSINESS REVIEW



Human Resources

Human Resources				
PERFORMANCE GOAL/MEASURES/INDICATORS		PLANNED TARGETS/BASELINE	ACTUAL ACHIEVEMENT	COMMENTS
Employee Satisfaction Rating		3.95	3.83	The employee satisfaction rating target was set at 3.95 and, the Company for all accounts and purposes, achieved an overall score of 3.83 with the following area to be addressed in the new fiscal which is the calming of fears regarding job security which seems to have increased using the period.
Execution of Training Plan (Budgeted vs Actual Spend)		\$349,416	\$349,416	The Training Plan Budget was fully utilised, training was delivered through the use of the online learning platform Udemy, in-person training and team-building exercises.
Attrition Rate		8%	8%	With a benchmark of 10%, the Company was able to maintain an attrition rate of 8% for FY2.
Notes				
Vacancies	11			
Frozen Positions	35			
Industrial Relations Risk	\$1,523,486.16			

Employee Relations

The company embarked on innovative strategies aimed at maintaining its relationship with employees, boosting morale and ensuring their well-being. Team-building sessions were conducted throughout the company. The objective of the team-building sessions were to foster greater camaraderie within units and cross-functional teams; and to realign the mindset of each team member to iGovTT's purpose and goals. These sessions were conducted both virtually and in-person.

The following Employee Engagement Activities were led by the Corporate Communications and Marketing Unit in collaboration with Human Resources:

- **TTravelPass Team Appreciation Ceremony – staff members who worked on the TTravelPass solution were saluted for their hard work in a brief appreciation ceremony at the LHC office.**
- **Virtual International Men's Day Celebration**
- **Virtual End of Year Celebrations**
- **New Year's Virtual Tea Party toast**
- **Virtual International Women's Day**
- **Easter Madhatters competition**
- **Getting to Know You – A series of staff engagement sessions hosted by each unit**
- **Employees Staff Retreat - first in-person post pandemic event**

The Company ensured that employees were reminded of the Employee Assistance Programme (EAP) facility that they could access.

Training and Development

A combination of both online and in-person training was utilised, the Udemy Platform was used for online training in specialised and generalised areas.

2021

2022

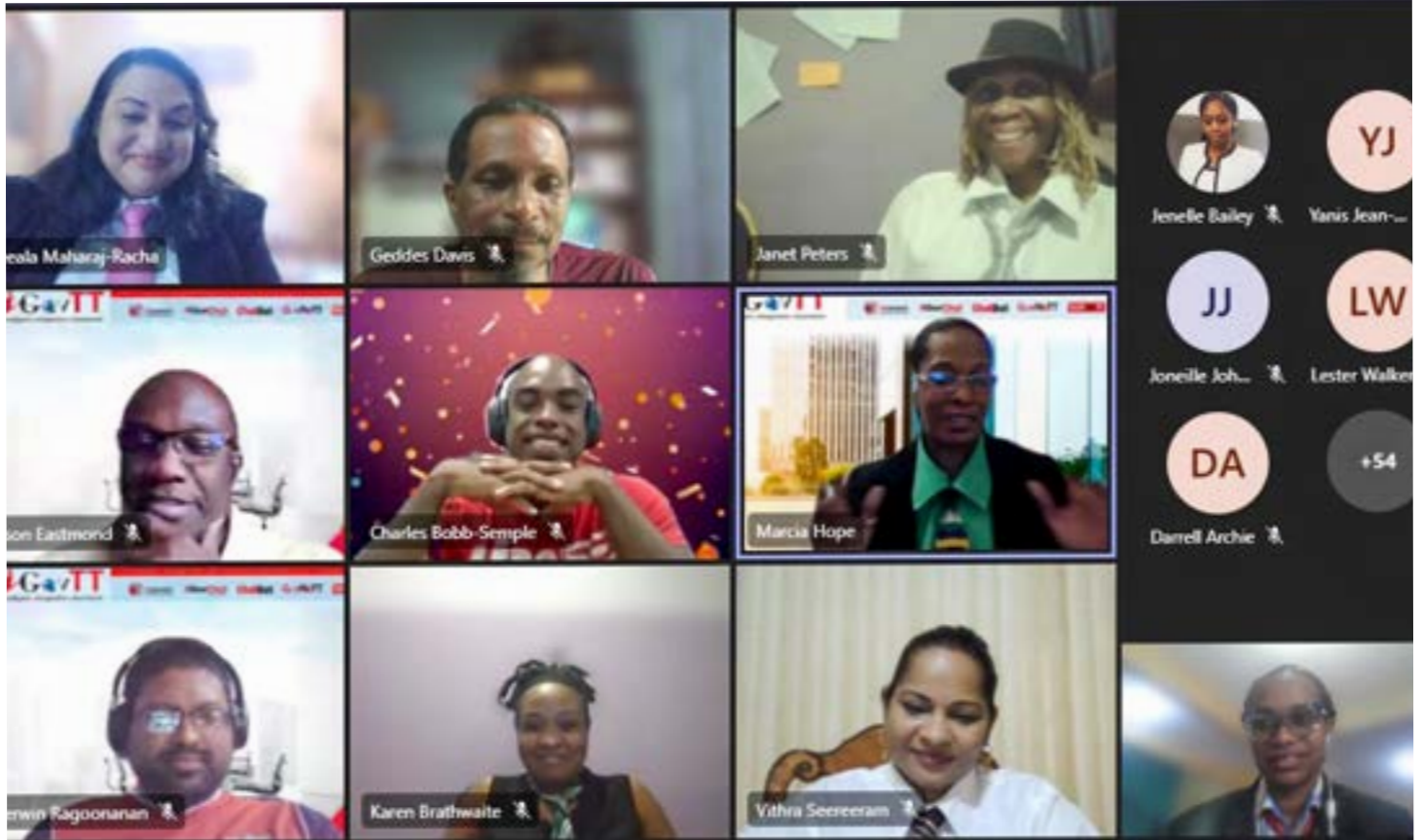
YEAR
in PHOTOS



Travel Pass Team Appreciation Ceremony – staff members who worked on the TTravel Pass solution were saluted for their hard work in a brief appreciation ceremony at the LHC office.



Board of Directors Installation Ceremony



Employees participate in iGovTT's virtual International Men's Day Celebration



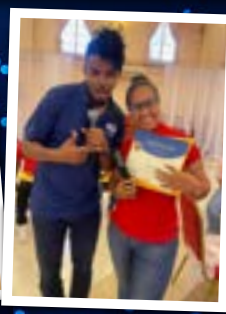
iGovTT celebrates International Women's Day



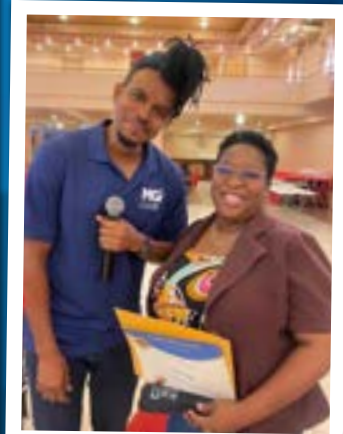
Handing over ceremony of IdeaHubs in collaboration with Huawei Technologies.



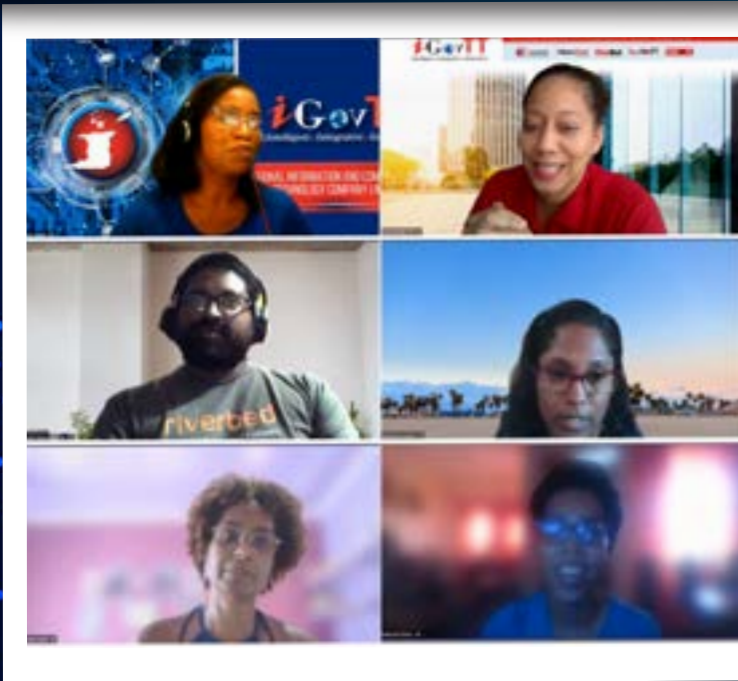
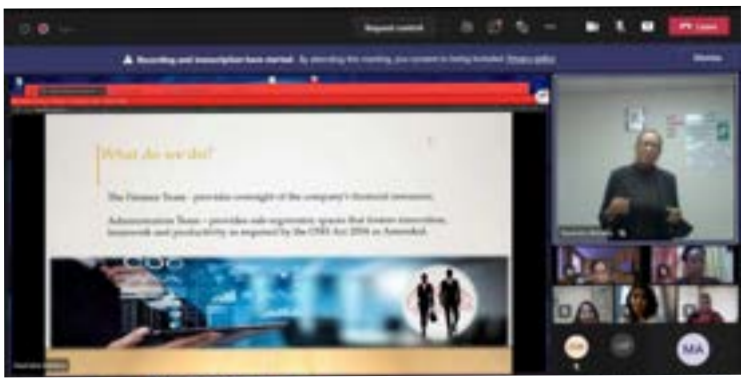
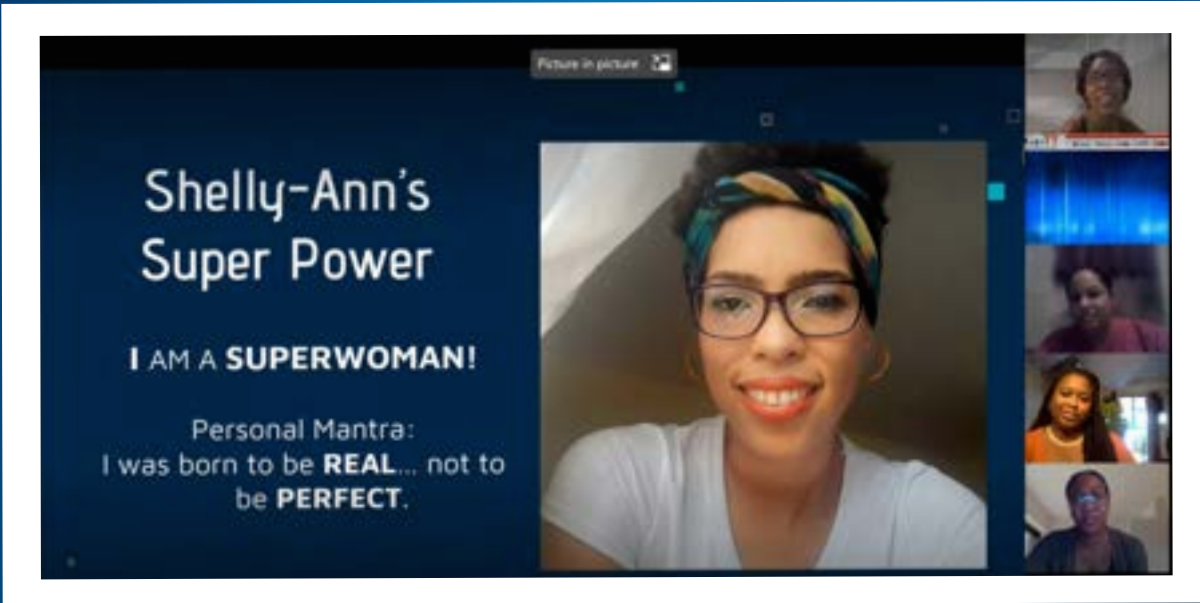
Keston Douglas - winner of our Easter Madhatters competition



Employees engage in a Staff Retreat - first in-person post pandemic event



Employees engage in a Staff Retreat - first in-person post pandemic event



Getting to Know You – A series of staff engagement sessions hosted by each unit



Acting Deputy CEO, Sherwin Ragoonanan presents laptops donated by iGovTT to the Trinidad and Tobago Prison Service Team in their preparation for the Inter-Continental Chess Championships



Audited Financial Statements 2021-2022



NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

FINANCIAL STATEMENTS

YEAR ENDING 30 SEPTEMBER 2022

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NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

FINANCIAL STATEMENTS

STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

Management is responsible for the following:

- Preparing and fairly presenting the accompanying financial statements of National Information and Communication Technology Company Limited, which comprise the statement of financial position as at 30 September 2022, the statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information;
- Ensuring that the company keeps proper accounting records;
- Selecting appropriate accounting policies and applying them in a consistent manner;
- Implementing, monitoring and evaluating the system of internal control that assures security of the company's assets, detection/prevention of fraud, and the achievement of company operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that comply with laws and regulations, including the Companies Act; and
- Using reasonable and prudent judgement in the determination of estimates.

In preparing these audited financial statements, management utilised the International Financial Reporting Standards, as issued by the International Accounting Standards Board and adopted by the Institute of Chartered Accountants of Trinidad and Tobago. Where International Financial Reporting Standards presented alternative accounting treatments, management chose those considered most appropriate in the circumstances.

Nothing has come to the attention of management to indicate that the company will not remain a going concern for the next twelve months from the reporting date; or up to the date the accompanying financial statements have been authorised for issue, if later.

Management affirms that it has carried out its responsibilities as outlined above.



Chief Executive Officer

Date: 14 December, 2022



Head, Finance and Administration

Date: 14 December, 2022

FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

The Shareholder

National Information and Communication Technology Company Limited

Opinion

We have audited the financial statements of National Information and Communication Technology Company Limited, which comprise the statement of financial position as at 30 September 2022, the statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of National Information and Communication Technology Company Limited as at 30 September 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of National Information and Communication Technology Company Limited in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and the Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern; disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the company's financial reporting process.

NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT (Cont'd)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit, 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



PKF
Chartered Accountants & Business Advisors
Barataria
Trinidad

14 December 2022

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

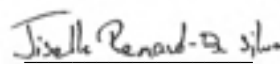
		<u>ASSETS</u>	
		30 September	
	<u>Notes</u>	<u>2022</u> (\$)	<u>2021</u> (\$)
Current Assets:			
Cash and cash equivalents	5	108,681,015	106,838,085
Accounts receivable and prepayments	6	33,777,157	50,822,346
Taxation refundable		<u>315,732</u>	<u>317,675</u>
Total Current Assets		<u>142,773,904</u>	<u>157,978,106</u>
Non-Current Assets			
Property, plant and equipment	7	7,067,996	6,356,694
Lease assets	8	3,759,528	4,870,030
Deferred tax asset	9	<u>1,166,137</u>	<u>1,292,374</u>
Total Non-Current Assets		<u>11,993,661</u>	<u>12,519,098</u>
Total Assets		<u>154,767,565</u>	<u>170,497,204</u>
<u>LIABILITIES AND SHAREHOLDER'S EQUITY</u>			
Current Liabilities:			
Accounts payable and accruals	10	28,860,685	27,087,796
Deferred income	11	22,559,523	32,769,682
Lease liabilities	8	<u>1,056,492</u>	<u>976,815</u>
Total Current Liabilities		<u>52,476,700</u>	<u>60,834,293</u>
Non-Current Liabilities:			
Lease liabilities	8	2,830,632	3,887,124
Deferred tax liability	9	<u>978,744</u>	<u>912,562</u>
Total Non-Current Liabilities		<u>3,809,376</u>	<u>4,799,686</u>
Total Liabilities		<u>56,286,076</u>	<u>65,633,979</u>
Shareholders' Equity:			
Contributed capital	12	5,393,923	5,393,923
Accumulated surplus		<u>93,087,566</u>	<u>99,469,302</u>
Total Shareholder's Equity		<u>98,481,489</u>	<u>104,863,225</u>
Total Liabilities and Shareholder's Equity		<u>154,767,565</u>	<u>170,497,204</u>

These financial statements were approved by the Board of Directors and authorised for issue on December 2022 and signed on their behalf by:

14



Director



Director

(The accompanying notes form an integral part of these financial statements)

NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

30 SEPTEMBER 2022

		For the year ended 30 September	
	Notes	2022 (\$)	2021 (\$)
Income:			
<u>Operating Income:</u>			
Subvention Income	17	31,200,000	31,200,000
Tender fees		64,587	71,823
Consulting fees		-	100,866
Project income	18	69,544,526	86,771,144
		100,809,113	118,143,833
Less: Operating costs	19	(71,819,794)	(91,528,779)
Operating surplus		28,989,319	26,615,054
<u>Other Income:</u>			
Interest income		10,578	3,503
Other income		3,980	143,547
Total Income		29,003,877	26,762,104
Expenditure:			
Administrative expenses	20	35,312,577	36,879,853
Net impairment gain		(34,155)	(168,249)
Gain on foreign exchange translation		(86,012)	(23,182)
Total Expenditure		35,192,410	36,688,422
Net loss before taxation		(6,188,533)	(9,926,318)
Taxation	23	(193,203)	263,729
Total Comprehensive Loss for the year		(6,381,736)	(9,662,589)

(The accompanying notes form an integral part of these financial statements)

FINANCIAL STATEMENTS

STATEMENT OF CHANGES IN EQUITY

30 SEPTEMBER 2022

	Contributed Capital (\$)	Accumulated Surplus (\$)	Total Equity (\$)
Balance, 1 October 2020	5,393,923	109,131,891	114,525,814
Total Comprehensive Loss for the year	-	(9,662,589)	(9,662,589)
Balance, 30 September 2021	<u>5,393,923</u>	<u>99,469,302</u>	<u>104,863,225</u>
Balance, 1 October 2021	5,393,923	99,469,302	104,863,225
Total Comprehensive Loss for the year	-	(6,381,736)	(6,381,736)
Balance, 30 September 2022	<u>5,393,923</u>	<u>93,087,566</u>	<u>98,481,489</u>

(The accompanying notes form an integral part of these financial statements)

NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

FINANCIAL STATEMENTS

STATEMENT OF CASH FLOWS

30 SEPTEMBER 2022

	For the year ended 30 September	
	<u>2022</u> (\$)	<u>2021</u> (\$)
Operating Activities:		
Net loss before taxation	(6,188,533)	(9,926,318)
Adjustment for:		
Expected credit loss	(34,155)	(168,249)
Depreciation	1,356,552	1,324,965
Depreciation on RoUAs	1,110,502	966,617
Gain on IFRS 16 termination	-	(2,692)
Acquisition of Right of Use Asset	-	(572,640)
Acquisition of lease liability	-	572,640
Interest portion of lease payment	330,885	292,223
Gain on disposal of property, plant and equipment	<u>(22,510)</u>	<u>-</u>
	(3,447,259)	(7,513,454)
Changes in non-cash working capital:		
Net change in accounts receivable and prepayments	17,079,344	(11,015,433)
Net change in accounts payable and accruals	1,772,889	1,369,777
Net change in deferred income	(10,210,159)	14,354,082
Taxation paid (net)	<u>1,159</u>	<u>(2,142)</u>
Cash provided by/(used in) by operating activities	<u>5,195,974</u>	<u>(2,807,170)</u>
Investing Activities:		
Purchase of property, plant and equipment	(2,068,744)	(476,051)
Proceeds from disposal of property, plant and equipment	<u>23,400</u>	<u>-</u>
Cash used in investing activities	<u>(2,045,344)</u>	<u>(476,051)</u>
Financing Activities:		
Interest portion of lease payments	(330,885)	(292,223)
Principal portion of lease payment	<u>(976,815)</u>	<u>(822,924)</u>
Cash used in financing activities	<u>(1,307,700)</u>	<u>(1,115,147)</u>
Net change in cash resources	1,842,930	(4,398,368)
Cash resources, beginning of year	<u>106,838,085</u>	<u>111,236,453</u>
Cash resources, end of year	<u>108,681,015</u>	<u>106,838,085</u>
Represented by:		
Cash and cash equivalents	<u>108,681,015</u>	<u>106,838,085</u>

(The accompanying notes form an integral part of these financial statements)

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

1. Incorporation and Principal Business Activity:

The National Information and Communication Technology Company Limited ("the company" or iGovTT) was incorporated in the Republic of Trinidad and Tobago on the 20 July 2009 and is wholly owned by the Government of the Republic of Trinidad and Tobago. The registered office is situated at Lord Harris Court, #52 Pembroke Street, Port-of-Spain.

The principal activity of the organisation is the execution and administration of enterprise-wide Information and Communication Technology (ICT) Strategies and Programmes for Ministry Departments, Divisions and Agencies. The objective is to ensure more effective alignment, coordination, integration, consistency, security, inter-operability and cost effectiveness of ICT-related projects and initiatives. It also managed ttConnect – a Government portal that allows the public to access a myriad of Government services.

2. Summary of Significant Accounting Policies:

a) Basis of Financial Statements Preparation -

These financial statements are prepared in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB). They are stated in Trinidad and Tobago dollars, expressed in whole dollars and prepared on the historical cost basis.

b) Fair Value -

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

For financial reporting purposes, fair value measurements are categorised into Levels 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable:

- Level 1 inputs are considered the most reliable evidence of fair value and consist of quoted prices in active markets for identical assets or liabilities;
- Level 2 inputs are inputs (other than quoted prices within Level 1) that are either directly or indirectly observable. They are used when quoted prices for the identical asset or liability are not available; and
- Level 3 inputs are unobservable inputs and are used if little or no market activity occurs for the asset or liability.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. Summary of Significant Accounting Policies (Cont'd):

(c) New Accounting Standards and Interpretations -

The company has not applied the following standards, revised standards and interpretations that have been issued but are not yet effective as they either do not apply to the activities of the company or have no material impact on its financial statements:

IFRS 1	First-time Adoption of Financial Reporting Standards - Amendments regarding subsidiary as first-time adopter (effective for accounting periods beginning on or after 1 January 2022).
IFRS 3	Business Combinations - Amendments regarding the reference to the conceptual framework (effective for accounting periods beginning on or after 1 January 2022).
IFRS 4	Insurance Contracts - Amendments regarding the interest rate benchmark reform (effective for accounting periods beginning on or after 1 January 2021).
IFRS 4	Insurance Contracts - Amendments regarding IFRS 17 and the extension of the temporary exemption from applying IFRS 9 (effective for accounting periods beginning on or after 1 January 2023).
IFRS 7	Financial Instruments: Disclosures - Amendments regarding additional disclosures arising from interest rate benchmark reform (effective for accounting periods beginning on or after 1 January 2021).
IFRS 9	Financial Instruments - Amendments regarding replacement issues in the context of the interest rate benchmark reform (effective for accounting periods beginning on or after 1 January 2021).
IFRS 9	Financial Instruments - Amendments regarding fees in the 'ten percent' test for derecognition of financial liabilities (effective for accounting periods beginning on or after 1 January 2022).
IFRS 16	Leases - Amendments regarding the interest rate benchmark reform (effective for accounting periods beginning on or after 1 January 2021).
IFRS 16	Leases – Amendment to extend the exemption from assessing whether a COVID -19 related rent concession is a lease modification (effective for accounting periods beginning on or after 1 April 2021).

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. Summary of Significant Accounting Policies (Cont'd):

(c) New Accounting Standards and Interpretations -

IFRS 16	Leases - Amendments regarding the accounting treatment of lease incentives (effective for accounting periods beginning on or after 1 January 2022).
IFRS 16	Leases - Amendments regarding a lease liability in sale and leaseback transactions (effective for accounting periods beginning on or after 1 January 2022).
IFRS 17	Insurance Contracts (effective for accounting periods beginning on or after 1 January 2023).
IAS 1	Presentation of Financial Statements - Amendments regarding the disclosure of accounting policies (effective for accounting periods beginning on or after 1 January 2023).
IAS 1	Presentation of Financial Statements - Amendments regarding the classification of liabilities as current and non-current (effective for accounting periods beginning on or after 1 January 2023).
IAS 1	Presentation of Financial Statements - Amendments regarding non-current liabilities with covenants (effective for accounting periods beginning on or after 1 January 2024).
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors - Amendments regarding the definition of accounting estimates (effective for accounting periods beginning on or after 1 January 2023).
IAS 12	Income Taxes - Amendments regarding deferred tax on leases and decommissioning obligations (effective for accounting periods beginning on or after 1 January 2023).
IAS 16	Property, Plant and Equipment - Amendments regarding proceeds before intended use (effective for accounting periods beginning on or after 1 January 2022).
IAS 37	Provisions, Contingent Liabilities and Contingent Assets - Amendments regarding onerous contracts and cost of fulfilling a contract (effective for accounting periods beginning on or after 1 January 2022).
IAS 41	Agriculture - Amendments regarding taxation in fair value measurements (effective for accounting periods beginning on or after 1 January 2022).

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. Significant Accounting Policies (Cont'd):

d) Property, plant and equipment -

Property, plant and equipment are stated at historical 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 capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of the equipment.

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

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Depreciation is provided using the reducing balance method (buildings straight-line method). The following rates considered appropriate to write-off the assets over their estimated useful lives are applied:

Buildings	-	2%	Furniture and Fittings	-	12.5%
Office Equipment	-	12.5%	Computers Equipment	-	25%
Motor Vehicles	-	25%	Leasehold Improvements	-	12.5%

No depreciation is provided on Work-in-Progress.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. Significant Accounting Policies (Cont'd):

e) **Financial Instruments -**

Financial assets and liabilities are recognised on the company's Statement of Financial Position when the company becomes a party to the contractual provisions of the instrument.

Financial assets

All recognised financial assets that are within the scope of International Financial Reporting Standard (IFRS) 9 are required to be subsequently measured at amortised cost or fair value on the basis of:

- (i) the entity's business model for managing the financial assets; and
- (ii) the contractual cash flow characteristics of the financial assets.

The company reassess its business models each reporting period to determine whether they have changed. No such changes have been identified for the current year.

Principal is the fair value of the financial asset at initial recognition. Interest is consideration for the time value of money and for credit and other risks associated with the principal outstanding. Interest also has a profit margin element.

Initial measurement

All financial instruments are initially measured at the fair value of consideration given or received.

The company measures fair values in accordance with IFRS 13, which defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The company uses a fair value hierarchy that categorises valuation techniques into three levels:

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. Significant Accounting Policies (Cont'd):

e) **Financial Instruments (cont'd) -**

- (i) Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Assets and liabilities are classified as Level 1 if their value is observable in an active market. The use of observable market prices and model inputs, when available, reduces the need for management judgement and estimation, as well as the uncertainty related with the estimated fair value.
- (ii) Level 2 inputs are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; and inputs other than quoted prices that are observable for the asset or liability.
- (iii) Level 3 inputs are unobservable inputs. Assets and liabilities are classified as Level 3 if their valuation incorporates significant inputs that are not based on observable market data.

Subsequent measurement

Those financial assets such receivables, which are held within a business model with the sole objective of collecting contractual cash flows which comprise principal only, are subsequently measured at amortised cost. Gains/losses arising on remeasurement of such financial assets are recognised in profit or loss as movements in Expected Credit Loss. When a financial asset measured at amortised cost is derecognised, the gain/loss is reflected in profit or loss.

All other financial assets are subsequently measured at Fair Value Through Profit and Loss (FVTPL), except for equity investments, which the company has opted, irrevocably, to measure at Fair Value Through Other Comprehensive Income (FVTOCI). When a financial asset measured at FVTOCI is derecognised, the cumulative gain/loss previously recognised in OCI is reclassified from equity to profit or loss. When an equity investment measured at FVTOCI is derecognised, the cumulative gain/loss previously recognised in OCI is not subsequently reclassified to profit or loss but instead, transferred within equity.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. **Significant Accounting Policies (Cont'd):**

e) **Financial Instruments (cont'd) -**

Reclassification

If the business model under which the company holds financial assets changes, the financial assets affected are reclassified accordingly from the first day of the first reporting period following the change in business model. Equity instruments which the company opted to treat at FVTOCI cannot be reclassified.

Impairment

Financial assets are amortised costs are impaired at one of two levels:

- (i) Twelve-month Expected credit loss (ECL) – These are losses that result from default events that are possible within twelve months after the reporting date. Such financial assets are at 'Stage 1'.
- (ii) Lifetime ECL - These are losses that result from all possible default events over the life of the financial instrument. Such financial assets are at 'Stage 2' or 'Stage 3'.

A loss allowance for full lifetime ECL is required for a financial instrument if the credit risk on that financial instrument has increased significantly since initial recognition. For all other financial instruments, ECLs are measured at an amount equal to the twelve-month ECL.

ECL is a probability-weighted estimate of the present value of credit losses, measured as the present value of the difference between (i) the cash flows due to the company under contract; and (ii) the cash flows that the company expects to receive, discounted at the asset's effective interest rate.

Performing financial assets – Stage 1

For performing assets and those expected to perform normally, the loss allowance is the 12-month expected credit loss and is done immediately at initial recognition of asset.

Significant increase in credit risk – Stage 2

When an asset becomes 30 days past due, the company considers that a significant increase in credit risk has occurred and the asset is deemed to be at Stage 2 and the loss allowance is measured as the lifetime ECL.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. Significant Accounting Policies (Cont'd):

e) **Financial Instruments (cont'd) -**

Credit-impaired financial assets – Stage 3

A financial asset is 'credit-impaired' when events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Credit-impaired financial assets are referred to as Stage 3 assets. Evidence of credit-impairment includes observable data about one or more of the following events:

- (i) significant financial difficulty of the Ministry, Division or Agency (MDAs)
- (ii) a breach of contract such as a default or past due event;

There is a rebuttable presumption that financial assets that are in defaulted for more than one hundred and twenty (120) days are credit impaired. The company also considers a financial asset to be credit impaired if the client is unlikely to pay its credit obligation. To determine this, the company takes into account changes in the public sector. The company used its historical experience and forward-looking information that is available without undue cost or effort. If there has been a significant increase in credit risk the company will measure the loss allowance based on lifetime rather than twelve-month ECL.

Modification and Derecognition of Financial Assets

The company will continue to work with MDAs that are in financial difficulty in order to maximise collection and minimise the risk of default. When a financial asset is modified, the company assesses whether this modification results in derecognition of the original amount.

In the case where the financial asset is derecognised, the new financial asset will have a loss allowance measured based on twelve-month ECL. If, however, there remains a high risk of default under the renegotiated terms, the loss allowance will be measured based on lifetime ECL.

When the modification does not result in derecognition, the company will measure loss allowance at an amount equal to lifetime ECL.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. Significant Accounting Policies (Cont'd):

e) **Financial Instruments (cont'd) -**

Write-off

Receivables are written off when the company has no reasonable expectations of recovering the financial asset, for example, when the company determines or when the MDAs has written advising of their inability to settle. A write-off constitutes a derecognition event. Subsequent recoveries resulting from the company's enforcement activities will result in gains.

Financial liabilities

Since the company does not trade in financial liabilities, and since there are no measurement or recognition inconsistencies, all financial liabilities are initially measured at fair value, net of transaction costs and subsequently, at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial instrument to the net carrying amount on initial recognition. Financial liabilities recognised at amortised cost are not reclassified.

Critical accounting judgements and key sources of estimation uncertainty

Business model assessment:

The company reassess its business models each reporting period to determine whether they continue to be appropriate and if there need to be a prospective change to the classification of financial assets. This assessment includes judgement regarding:

- (i) how the performance of the assets is evaluated and measured; and
- (ii) the risks that affect the performance of the assets and how these risks are managed.

Significant increase of credit risk:

The company computes twelve-month ECL for Stage 1 assets and lifetime ECL for Stage 2 or Stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. Assessing whether there has been a significant increase in credit risk requires judgement which takes into the account reasonable and supportable forward-looking information.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. Significant Accounting Policies (Cont'd):

e) **Financial Instruments (cont'd) -**

Critical accounting judgements and key sources of estimation uncertainty (cont'd)

Establishing groups of assets with similar credit risk characteristics:

When ECL is measured on a collective basis, the financial instruments are grouped on the basis of shared risk characteristics. The company monitors the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. Judgement is required in determining whether and when to move assets between portfolios.

Valuation models and assumptions used:

The company uses various valuation models and assumptions in measuring the fair value of financial assets, as well as in estimating ECL. Judgement is applied in identifying the most appropriate valuation model for each type of asset, as well as in determining the assumptions to be used for each model.

Key sources of estimation uncertainty

Probability of default (PD):

PD is an estimate of the likelihood of default over a given period of time, the calculation of which includes historical data, assumptions and expectations of future conditions. PD constitutes a key input in measuring ECL.

Loss Given Default (LGD):

LGD is an estimate of the percentage loss arising on default, and is based on the difference between the contractual cash flows due and those that the company would reasonably expect to receive. LGD is a key input in measuring ECL.

Fair value measurement and valuation process:

In estimating the fair value of a financial asset or a liability, the company uses market-observable data to the extent it is available. Where such Level 1 inputs are not available, the company uses valuation models to determine the fair value of its financial instruments.

Exposure at Default (EAD):

EAD is an estimate of the total loss incurred when a customer defaults, taking into account expected changes in the exposure after the reporting date, including repayments of principal and interest. EAD is a key input in measuring ECL.

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2022

2. Significant Accounting Policies (Cont'd):

e) **Financial Instruments (cont'd) -**

Credit risk

Credit risk is the risk that a MDAs will default on their contractual obligations resulting in financial loss to the company. Credit risk mainly arises from projects, because it represents the company's main income generating activity, credit risk is the principal risk for the company.

Credit risk management

The company's finance committee is responsible for managing the company's credit risk by:

- (i) ensuring that the company has appropriate credit risk practices, including an effective system of internal control, to consistently determine adequate allowances in accordance with the company's policies and procedures, International Financial Reporting Standards and relevant supervisory guidance.
- (ii) identifying, assessing and measuring credit risk across the company, from an individual financial instrument to the portfolio level.
- (iii) categorising exposures according to the degree of risk of default.
- (iv) developing and maintaining processes for measuring ECL.
- (v) providing guidance to promote best practice in the management of risk.

The internal audit function performs regular audits making sure that the established controls and procedures are adequately designed and implemented.

Significant increase in credit risk

The company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than one hundred and twenty (120) days past due, unless the company has reasonable and supportable information that demonstrates otherwise. The company has monitoring procedures to ensure that significant increase in credit risk is identified before default occurs.

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2. Significant Accounting Policies (Cont'd):

e) **Financial Instruments (cont'd) -**

Measurement of ECL

The key inputs used for measuring ECL are:

- (i) probability of default (PD);
- (ii) loss given default (LGD); and
- (iii) exposure at default (EAD).

The company measures ECL on an individual basis, or on a collective basis for portfolios of accounts that share similar economic risk characteristics.

f) **Government subvention -**

Grants from the Government of the Republic of Trinidad and Tobago are recognised at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all the attached conditions.

Unconditional grants related to the on-going operations of the company are recognised when the amount can be reliably measured and it is probable that future economic benefits will flow to the company.

Grants that relate to recurrent costs are deferred as liabilities and recognised in the Statement of Comprehensive Income over the period necessary to match them with the costs they are intended to compensate. Grants in excess of recurrent costs are deferred.

Grants that relate to capital costs are recognised in the Statement of Comprehensive Income as revenue on a systematic basis over the life of the asset.

g) **Stated capital -**

The stated capital consists of a **\$5,000,010** capital investment by the Government of the Republic of Trinidad and Tobago.

During the fiscal year 2016 and 2017, there was a transfer of capital investment in accordance with Cabinet decision dated 23 April 2009 of vested assets, which instructed the company to treat said assets as stated capital. The company has recognised as a capital injection, the transfer of two motor vehicles for use in the operations of the company. The value of the capital injection is the fair value of the assets at the date of transfer. The value was determined by an external independent valuator. Although the initial transfer was for two motor vehicles and a building, the decision to transfer the building was rescinded on 13 July 2017 through Cabinet Minute Note 127.

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2. Significant Accounting Policies (Cont'd):

h) **Finance leases -**

The leases entered into by the company which do not transfer substantially all the risk and benefits of ownership are classified as finance leases. The total payments made under finance leases are charged to lease liabilities and leases interest in accordance to IFRS 16.

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.

j) **Borrowings -**

Borrowings are initially measured at transaction price (that is the present value of cash payable to the lender, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest rate method and is included in finance costs.

Borrowings costs are recognised in profit and loss in the period in which they are incurred.

k) **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 exceeds its recoverable amount. Impairment losses are recognised in the Statement of Comprehensive Income.

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.

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2. **Significant Accounting Policies (Cont'd):**

l) Revenue Recognition -

Subvention

This pertains to grants from the Government of the Republic of Trinidad and Tobago ("GORTT") to fund the operations of the company and GORTT ICT-wide projects.

Project Management Fees

This pertains to fees for managing projects and consultation on ICT procurement performed for GORTT and state entities.

Other Income

This pertains to income from various sources including interest income and tender fees.

m) Foreign Currency Transactions –

Foreign currency transactions are translated at the exchange rates ruling at the date of the transactions and any gains or losses arising are taken into the Statement of Comprehensive Income. Assets and liabilities denominated in foreign currencies are expressed in Trinidad and Tobago currency at rates of exchange ruling at the reporting date.

n) Comparative Information -

Where necessary, comparative amounts have been adjusted to conform with the changes in presentation in the current year.

3. **Financial Risk Management:**

Risk Management

The risk management process is an integral part of management and it is vital in the health and safety of employees and members of the public.

Risk management structure

The company's risk management structure assigns responsibilities to the following as outlined in the State Enterprises Performance Monitoring Manual.

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3. Financial Risk Management (Cont'd):

Risk Management (cont'd)

Role of the Board

The Board of Directors, under the Companies Act 1995, directs the management of the business and affairs for the company. The Board performs a set of specific functions aimed at meeting the mission of the company. Its main responsibility lies in planning, monitoring and controlling the activities of the company so as to ensure optimal utilisation of its resources and the achievement of its corporate objectives. It ensures that policies and business decisions taken at the Board level are implemented. The Board also ensures that the policies and objectives of the company reflect the policies of GORTT. It is the Board's responsibility to ensure the company is staffed by competent senior management personnel, to set standards and to review managerial performance in the context of the company's objectives.

Role of Internal Audit

Internal audit is an independent, objective, assurance and consulting activity designed to add value and improve the company's operations. It helps the company to achieve its objectives by evaluating the effectiveness of risk management, control and governance processes.

Role of the Finance Committee

This Committee is appointed by the Board to act in an advisory capacity. The Committee's primary duties and responsibilities are to formulate and recommend policies and procedures to the Board for approval. The Committee also continually reviews policies and procedures in light of economic and business conditions, to ensure relevance to the company and where needed, make recommendations for Board approval.

The following table summarises the carrying amounts and fair values of the company's financial assets and liabilities:

	2022	
	Carrying Value (\$)	Fair Value (\$)
Financial Assets		
Cash and cash equivalents	108,681,015	108,681,015
Accounts receivable and prepayments	33,777,157	33,777,157
Financial Liabilities		
Accounts payable and accruals	28,860,685	28,860,685
Lease liabilities	3,887,124	3,887,124

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3. Financial Risk Management (Cont'd):

Risk Management (cont'd)

	2021	
	<u>Carrying Value</u>	<u>Fair Value</u>
	(\$)	(\$)
Financial Assets		
Cash and cash equivalents	106,838,085	106,838,085
Accounts receivable and prepayments	50,822,346	50,822,346
Financial Liabilities		
Accounts payable and accruals	27,087,796	27,087,796
Lease liabilities	4,863,939	4,863,939

The company is exposed to interest rate risk, credit risk, liquidity risk, currency risk, operational risk, compliance risk and reputation risk. The risk management policies employed by the company to manage these risks are discussed below:

a) Interest Rate Risk -

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company is exposed to interest rate risk through the effect of fluctuations in the prevailing levels of interest rates on interest bearing financial assets and liabilities.

Interest Rate Sensitivity Analysis

The company's exposure to interest rate risk is summarised in the table below, which analyses assets and liabilities at their carrying amounts categorised according to their maturity dates.

	2022					
	Interest Rate	Up to 1 year	1 to 5 years	Over 5 years	Non-Interest Bearing	Total
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Financial Assets						
Cash and cash equivalents	0.08%	108,673,015	-	-	8,000	108,681,015
Accounts receivable and prepayments	0.00%	-	-	-	<u>33,777,157</u>	<u>33,777,157</u>
		<u>108,673,015</u>	<u>-</u>	<u>-</u>	<u>33,785,157</u>	<u>142,458,172</u>
Financial Liabilities						
Accounts payable and accruals	0.00%	-	-	-	28,860,685	28,860,685
Lease liabilities	7.50%	<u>1,056,492</u>	<u>2,830,632</u>	-	-	<u>3,887,124</u>
		<u>1,056,492</u>	<u>2,830,632</u>	<u>-</u>	<u>28,860,685</u>	<u>32,747,809</u>

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3. Financial Risk Management (Cont'd):

a) Interest Rate Risk (cont'd) -

Interest Rate Sensitivity Analysis (cont'd)

	Interest Rate (\$)	2021			Non-Interest Bearing (\$)	Total (\$)
		Up to 1 year (\$)	1 to 5 years (\$)	Over 5 years (\$)		
Financial Assets						
Cash and cash equivalents	0.08%	106,830,085	-	-	8,000	106,838,085
Accounts receivable and prepayments	0.00%	-	-	-	50,822,346	50,822,346
		<u>106,830,085</u>	<u>-</u>	<u>-</u>	<u>50,830,346</u>	<u>157,660,431</u>
Financial Liabilities						
Accounts payable and accruals	0.00%	-	-	-	27,087,796	27,087,796
Lease liabilities	7.50%	976,815	3,887,124	-	-	4,863,939
		<u>976,815</u>	<u>3,887,124</u>	<u>-</u>	<u>27,087,796</u>	<u>31,951,735</u>

b) Credit Risk -

Credit risk arises when a failure by counter parties to discharge their obligations could reduce the future cash inflows from financial assets on hand at the reporting date. The company relies on its policies and guidelines on trade debtor management, which establishes the policies governing the granting of credit to customers and provides a comprehensive framework for prudent risk management of the credit function. These guidelines communicate the company's credit philosophy; provide policy guidelines to team members involved in granting credit; establish minimum standards for credit analysis, documentation, decision making and post-disbursement administration; and create the foundation for a sound credit portfolio.

The company's debtor' portfolio is managed and consistently monitored by management and where necessary, provisions have been established for potential credit losses on delinquent accounts.

Cash balances are held with high credit quality financial institutions and the company has policies to limit the amount of exposure to any single financial institution.

The company also actively monitors global economic developments and government policies.

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30 SEPTEMBER 2022

3. Financial Risk Management (Cont'd):

b) Credit Risk (cont'd) -

The maximum exposure to credit risk at year end was:

	30 September	
	<u>2022</u>	<u>2021</u>
	(\$)	(\$)
Trade receivables, net	14,967,790	36,958,777
Cash	<u>108,681,015</u>	<u>106,838,085</u>
	<u>123,648,805</u>	<u>143,796,862</u>
<i>Credit risk</i>		
The aging of gross trade receivables at year-end was:		
	12,515,687	13,046,209
Current	282,124	17,600,179
1-30 days due	1,921,147	124,247
31-90 days due	<u>8,428,922</u>	<u>14,402,387</u>
Over 90 days due		
	<u>23,147,880</u>	<u>45,173,022</u>

Impairment gain in the sum of **\$34,155** were recognised for trade receivables in 2022 and an impairment loss of (2021: **\$168,249**).

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3. Financial Risk Management (Cont'd):

c) Liquidity Risk -

Liquidity risk is the risk that arises when there is a mismatch in the maturity of assets and liabilities. Although an unmatched position can enhance profitability, it also increases the risk of losses. To minimise such losses, the company maintaining sufficient cash and other highly liquid current assets and has credit facilities available.

Liquidity Gap

The table below, which analyses assets and liabilities based on the remaining period from the reporting date to the contractual maturity date, summarises the company's exposure to liquidity risk:

	2022			
	Up to 1 year (\$)	1 to 5 years (\$)	Over 5 Years (\$)	Total (\$)
Financial Assets				
Cash and cash equivalents	108,681,015	-	-	108,681,015
Accounts receivable and prepayments	<u>33,777,157</u>	<u>-</u>	<u>-</u>	<u>33,777,157</u>
	<u>142,458,172</u>	<u>-</u>	<u>-</u>	<u>142,458,172</u>
Financial Liabilities				
Accounts payable and accruals	28,860,685	-	-	28,860,685
Lease liabilities	<u>1,056,492</u>	<u>2,830,632</u>	<u>-</u>	<u>3,887,124</u>
	<u>29,917,177</u>	<u>2,830,632</u>	<u>-</u>	<u>32,747,809</u>
	2021			
	Up to 1 year (\$)	1 to 5 years (\$)	Over 5 Years (\$)	Total (\$)
Financial Assets				
Cash and cash equivalents	106,838,085	-	-	106,838,085
Accounts receivable and prepayments	<u>50,822,346</u>	<u>-</u>	<u>-</u>	<u>50,822,346</u>
	<u>157,660,431</u>	<u>-</u>	<u>-</u>	<u>157,660,431</u>
Financial Liabilities				
Accounts payable and accruals	27,087,796	-	-	27,087,796
Lease liabilities	<u>976,815</u>	<u>3,887,124</u>	<u>-</u>	<u>4,863,939</u>
	<u>28,064,611</u>	<u>3,887,124</u>	<u>-</u>	<u>31,951,735</u>

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30 SEPTEMBER 2022

3. **Financial Risk Management (Cont'd):**

d) **Currency Risk -**

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the company's measurement currency. The company is exposed to foreign exchange risk arising from various currency exposures primarily with respect to the United States Dollar. The company's management monitors the exchange rate fluctuations on a continuous basis and acts accordingly.

e) **Operational Risk -**

Operational risk is the risk that derives from deficiencies relating to the company's information technology and control systems, as well as the risk of human error and natural disasters. The company's systems are evaluated, maintained and upgraded continuously.

f) **Compliance Risk -**

Compliance risk is the risk of financial loss, including fines and other penalties, which arise from non-compliance with laws and regulations of the state. The risk is limited to the extent of monitoring controls applied by the company.

g) **Reputation Risk -**

The risk of loss of reputation arising from the negative publicity relating to the company's operations (whether true or false) may result in a reduction of its clientele, reduction in revenue and legal cases against the company. The company applies a strategy of public relations exercises to minimise this risk.

4. **Critical Accounting Estimates and Judgments:**

The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates and requires management to exercise its judgment in the process of applying the company's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

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4. **Critical Accounting Estimates and Judgments (Cont'd):**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results could differ from those estimates and assumptions concerning the future.

Changes in accounting estimates are recognised in the Statement of Comprehensive Income in the period in which the estimate is changed, if the change affects that period only, or in the period of the change and future periods if the change affects both current and future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date (requiring management's most difficult, subjective or complex judgements) that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

i) Impairment of assets

Management assesses at each reporting date whether assets are impaired. An asset is impaired when the carrying value is greater than its recoverable amount and there is objective evidence of impairment. Recoverable amount is the present value of the future cash flows. Provisions are made for the excess of the carrying value over its recoverable amount.

ii) Property, plant and equipment

Management exercises judgement in determining (i) whether future economic benefits can be derived from expenditures to be capitalised; and (ii) the useful lives and residual values of these assets.

iii) Provisions

The recognition of provisions involves assumptions about the probability, amount and timing of an outflow of resources embodying economic benefits. A provision is recognised to the extent that an outflow of resources embodying economic benefits is probable and a reliable estimate can be made.

iv) Contingent liabilities

Management applies its judgement to the facts and advice it receives from its attorneys, advocates and other advisors in assessing if an obligation is probable, more likely than not, or remote. Such judgement is used to determine if the obligation is recognised as a liability or disclosed as a contingent liability.

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4. Critical Accounting Estimates and Judgments (Cont'd):

v) Revenue

The organisation recognises revenue when the value can be reliably measured and when it is probable that future economic benefit will flow to the organisation.

vi) Income taxes

Estimates are required in determining the charge for income taxes. There are some transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due.

Where the final outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax liabilities in the period in which such determination is made.

5. Cash and Cash Equivalents:

	30 September	
	<u>2022</u>	<u>2021</u>
	(\$)	(\$)
Cash in hand	8,000	8,000
Cash at bank – iGovTT	103,070,720	101,540,372
Cash at bank – ttConnect	<u>5,602,295</u>	<u>5,289,713</u>
	<u>108,681,015</u>	<u>106,838,085</u>

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6. **Accounts Receivable and Prepayments:**

	30 September	
	<u>2022</u> (<u>\$</u>)	<u>2021</u> (<u>\$</u>)
Trade receivables	23,147,880	45,173,022
Provision for expected credit loss	<u>(8,180,090)</u>	<u>(8,214,245)</u>
	14,967,790	36,958,777
Deferred expenses	14,880,535	10,870,992
VAT recoverable	3,784,627	2,848,371
Other receivables	<u>144,205</u>	<u>144,206</u>
	<u>33,777,157</u>	<u>50,822,346</u>
 <u>Provision for Expected Credit Loss</u>		
Revised balance at beginning of year	8,214,245	8,382,494
Expected credit loss	-	11,787
Recoveries	<u>(34,155)</u>	<u>(180,036)</u>
Balance at end of year	<u>8,180,090</u>	<u>8,214,245</u>

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30 SEPTEMBER 2022
7. Property, Plant and Equipment

Cost	Furniture and Fittings (\$)	Office Equipment (\$)	Computer Equipment (\$)	Motor Vehicles (\$)	Leasehold Improvements (\$)	Work in Progress (\$)	Total (\$)
Balance, 1 October 2021	357,185	3,805,993	9,064,229	2,544,214	6,000,935	150,796	21,923,352
Additions	-	35,500	2,033,244	-	-	-	2,068,744
Disposals	<u>(9,164)</u>	<u>(11,252)</u>	<u>(75,315)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(95,731)</u>
Balance, 30 September 2022	<u>348,021</u>	<u>3,830,241</u>	<u>11,022,158</u>	<u>2,544,214</u>	<u>6,000,935</u>	<u>150,796</u>	<u>23,896,365</u>
Accumulated Depreciation							
Balance, 1 October 2021	207,625	2,734,433	6,992,969	2,204,030	3,427,601	-	15,566,658
Charge for the year	18,695	136,232	794,912	85,046	321,667	-	1,356,552
Disposals	<u>(9,164)</u>	<u>(11,252)</u>	<u>(74,425)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(94,841)</u>
Balance, 30 September 2022	<u>217,156</u>	<u>2,859,413</u>	<u>7,713,456</u>	<u>2,289,076</u>	<u>3,749,268</u>	<u>-</u>	<u>16,828,369</u>
Net Book Value							
Balance, 30 September 2022	<u><u>130,865</u></u>	<u><u>970,828</u></u>	<u><u>3,308,702</u></u>	<u><u>255,138</u></u>	<u><u>2,251,667</u></u>	<u><u>150,796</u></u>	<u><u>7,067,996</u></u>
Balance, 30 September 2021	<u><u>149,560</u></u>	<u><u>1,071,560</u></u>	<u><u>2,071,260</u></u>	<u><u>340,184</u></u>	<u><u>2,573,334</u></u>	<u><u>150,796</u></u>	<u><u>6,356,694</u></u>

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7. Property, Plant and Equipment (Cont'd):

	<u>Furniture and Fittings</u> (\$)	<u>Office Equipment</u> (\$)	<u>Computer Equipment</u> (\$)	<u>Motor Vehicles</u> (\$)	<u>Leasehold</u> (\$)	<u>Work in Progress</u> (\$)	<u>Total</u> (\$)
Cost							
Balance, 1 October 2020	354,140	3,776,346	8,620,870	2,544,214	6,000,935	150,796	21,447,301
Additions	<u>3,045</u>	<u>29,647</u>	<u>443,359</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>476,051</u>
Balance, 30 September 2021	<u>357,185</u>	<u>3,805,993</u>	<u>9,064,229</u>	<u>2,544,214</u>	<u>6,000,935</u>	<u>150,796</u>	<u>21,923,352</u>
Accumulated Depreciation							
Balance, 1 October 2020	186,518	2,584,034	6,320,524	2,090,636	3,059,981	-	14,241,693
Charge for the year	<u>21,107</u>	<u>150,399</u>	<u>672,445</u>	<u>113,394</u>	<u>367,620</u>	<u>-</u>	<u>1,324,965</u>
Balance, 30 September 2021	<u>207,625</u>	<u>2,734,433</u>	<u>6,992,969</u>	<u>2,204,030</u>	<u>3,427,601</u>	<u>-</u>	<u>15,566,658</u>
Net Book Value							
Balance, 30 September 2021	<u><u>149,560</u></u>	<u><u>1,071,560</u></u>	<u><u>2,071,260</u></u>	<u><u>340,184</u></u>	<u><u>2,573,334</u></u>	<u><u>150,796</u></u>	<u><u>6,356,694</u></u>
Balance, 30 September 2020	<u><u>167,622</u></u>	<u><u>1,192,312</u></u>	<u><u>2,300,346</u></u>	<u><u>453,578</u></u>	<u><u>2,940,954</u></u>	<u><u>150,796</u></u>	<u><u>7,205,608</u></u>

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8. Lease Assets/Liabilities:

With the introduction of IFRS 16, leases that were previously recorded as operating leases were evaluated to establish if they were right-of-use assets (RoUAs). Opting for the modified retrospective approach, these RoUAs were measured at the amount equal to their equivalent lease liabilities as shown in the table below. The lease liabilities were measured as the present value of the remaining lease payments – discounted using an incremental borrowing rate of 7.50% at the date of initial application of 1 October 2018 (Source: Central Bank of Trinidad and Tobago).

Subsequent to the initial application, depreciation was provided on a straight-line basis over the expected term of the RoUAs. Lease payments were apportioned to an interest element as well as a payment against the discounted lease liabilities

<u>Lease Assets 2022</u>	<u>Property</u> (<u>\$</u>)	<u>Office Equipment/ Fixture</u> (<u>\$</u>)	<u>Total</u> (<u>\$</u>)
Cost			
Balance, 1 October 2021	5,054,353	572,640	5,626,993
Additions for the period	<u>-</u>	<u>-</u>	<u>-</u>
Balance, 30 September 2022	<u>5,054,353</u>	<u>572,640</u>	<u>5,626,993</u>
Accumulated Depreciation			
Balance, 1 October 2021	725,150	31,813	756,963
Charge for the period	<u>919,622</u>	<u>190,880</u>	<u>1,110,502</u>
Balance, 30 September 2022	<u>1,644,772</u>	<u>222,693</u>	<u>1,867,465</u>
Net Book Value			
Balance, 30 September 2022	<u><u>3,409,581</u></u>	<u><u>349,947</u></u>	<u><u>3,759,528</u></u>
Balance, 30 September 2021	<u><u>4,329,203</u></u>	<u><u>540,827</u></u>	<u><u>4,870,030</u></u>

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8. **Lease Assets/Liabilities (Cont'd):**

<u>Lease Assets 2021</u>	<u>Property</u> <u>(\$)</u>	<u>Office</u> <u>Equipment/</u> <u>Fixture</u> <u>(\$)</u>	<u>Total</u> <u>(\$)</u>
Cost			
Balance, 1 October 2020	5,248,423	321,458	5,569,881
Renewals	(89,876)	-	(89,876)
Additions for the period	-	572,640	572,640
Disposals for the period	<u>(104,194)</u>	<u>(321,458)</u>	<u>(425,652)</u>
Balance, 30 September 2021	<u>5,054,353</u>	<u>572,640</u>	<u>5,626,993</u>
Accumulated Depreciation			
Balance, 1 October 2020	1,431,473	321,458	1,752,931
Renewals	(1,574,336)	-	(1,574,336)
Charge for the period	934,804	31,813	966,617
Disposals for the period	<u>(66,791)</u>	<u>(321,458)</u>	<u>(388,249)</u>
Balance, 30 September 2021	<u>725,150</u>	<u>31,813</u>	<u>756,963</u>
Net Book Value			
Balance, 30 September 2021	<u>4,329,203</u>	<u>540,827</u>	<u>4,870,030</u>
Balance, 30 September 2020	<u>3,816,950</u>	<u>-</u>	<u>3,816,950</u>
 <u>Lease Liabilities 2022</u>			
Balance, 1 October 2021	4,307,914	556,025	4,863,939
Additions	-	-	-
Disposals	-	-	-
Payments	<u>(796,870)</u>	<u>(179,945)</u>	<u>(976,815)</u>
Balance, 30 September 2022	<u>3,511,044</u>	<u>376,080</u>	<u>3,887,124</u>
Current portion	857,759	198,733	1,056,492
Non-current portion	<u>2,653,285</u>	<u>177,347</u>	<u>2,830,632</u>
	<u>3,511,044</u>	<u>376,080</u>	<u>3,887,124</u>

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8. Lease Assets/Liabilities (Cont'd):

Lease Liabilities 2021

Balance, 1 October 2020	3,669,858	-	3,669,858
Renewals	1,484,460	-	1,484,460
Additions	-	572,640	572,640
Disposals	(40,095)	-	(40,095)
Payments	<u>(806,309)</u>	<u>(16,615)</u>	<u>(822,924)</u>
Balance, 30 September 2021	<u>4,307,914</u>	<u>556,025</u>	<u>4,863,939</u>
Current portion	796,870	179,945	976,815
Non-current portion	<u>3,511,044</u>	<u>376,080</u>	<u>3,887,124</u>
	<u>4,307,914</u>	<u>556,025</u>	<u>4,863,939</u>

9. Deferred Tax (Asset)/Liability:

	30 September	
	<u>2022</u>	<u>2021</u>
	(\$)	(\$)
Balance at beginning of year	(379,812)	(113,205)
Effect on Statement of Comprehensive Income	<u>192,419</u>	<u>(266,607)</u>
Balance at end of year	<u>(187,393)</u>	<u>(379,812)</u>
Deferred taxation is attributable to the following items:		
Deferred tax asset	(1,166,137)	(1,292,374)
Deferred tax liability	<u>978,744</u>	<u>912,562</u>
Balance at end of year	<u>(187,393)</u>	<u>(379,812)</u>

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10. **Accounts Payable and Accruals:**

	30 September	
	<u>2022</u> (<u>\$</u>)	<u>2021</u> (<u>\$</u>)
Trade payables	15,882,572	25,081,210
Accruals	4,744,288	951,426
Gratuity payable	574,200	255,600
Other	<u>7,659,625</u>	<u>799,560</u>
	<u>28,860,685</u>	<u>27,087,796</u>

11. **Deferred Income:**

	30 September	
	<u>2022</u> (<u>\$</u>)	<u>2021</u> (<u>\$</u>)
<i>Advance Payments -</i>		
Balance at beginning of the year	22,563,435	112,631
Reclassification	-	8,091,664
Advanced billings	15,151,658	69,296,578
Transfer to Statement of Comprehensive Income	<u>(23,879,363)</u>	<u>(54,937,438)</u>
Balance, end of the year	<u>13,835,730</u>	<u>22,563,435</u>
<i>Microsoft Agreement -</i>		
Balance at beginning of the year	10,206,247	18,302,969
Reclassification	-	(8,091,664)
Increases	34,893,440	53,931,482
Amortisation during the year	<u>(36,375,894)</u>	<u>(53,936,540)</u>
	<u>8,723,793</u>	<u>10,206,247</u>
Balance, end of the year	<u>22,559,523</u>	<u>32,769,682</u>

NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

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12. Contributed Capital:

	30 September	
	<u>2022</u>	<u>2021</u>
	(\$)	(\$)
Authorised Unlimited number of shares at no par value		
Issued and outstanding 10 shares at no par value	10	10
Issued and fully paid 5,000,000 shares at no par value	5,000,000	5,000,000
Share application *	393,913	393,913
	5,393,923	5,393,923

* This relates to assets vested in the company by GORTT. This forms part of the company's contributed capital as instructed by Cabinet decision dated 23 April 2009.

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13. Related Party Transactions:

As the company is wholly owned by GORTT, and given its mandate, these are the significant transactions entered into with other government-controlled entities (Ministries and State Agencies):

- Contracts for Procurement
- Contract Management for enterprise wide government agreements for government ministries.

Key management personnel

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

	30 September	
	<u>2022</u>	<u>2021</u>
	(\$)	(\$)
Short-term benefits:		
Directors	652,554	594,000
Executive Management	<u>6,686,925</u>	<u>8,617,528</u>
	<u>7,339,479</u>	<u>9,211,528</u>

GORTT itself is not considered a related party.

14. Fair Values:

Fair value is the amount for which an asset could be exchanged, or a liability settled between knowledgeable, willing parties in an arm's length transaction. The existence of published price quotation in an active market is the best evidence of fair value. Where market prices are not available, fair values are estimated using various valuation techniques, including using recent arm's length market transactions between knowledgeable, willing parties, if available, current fair value of another financial instrument that is substantially the same and discounted cash flow analysis.

The following methods have been used to estimate the fair values of various classes of financial assets and liabilities:

Current Assets and Liabilities

The carrying amounts of current assets and liabilities are a reasonable approximation of the fair values because of their short-term nature.

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15. Capital Risk Management:

The company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to its shareholder, whilst providing value to the clients. The company's overall strategy remains unchanged from previous years.

The capital structure of the company consists of equity attributable to its shareholder, and comprises stated capital and accumula

ted surplus.

16. Operating Leases:

	30 September	
	<u>2022</u>	<u>2021</u>
	(\$)	(\$)
Non-cancellable operating lease rentals are payable as follows:		
Less than one year	1,554,600	1,536,600
Between one and five years	<u>6,218,400</u>	<u>6,146,400</u>
	<u>7,773,000</u>	<u>7,683,000</u>

During the year, **\$257,930** (2021: **\$364,640**) was recognized as an expense in the Statement of Comprehensive Income in respect of operating leases.

In accordance with IFRS 16, amounts paid to lessors during the year were discounted and allocated between Interest and Lease Liabilities. See **Note 8**.

17. Subvention:

	30 September	
	<u>2022</u>	<u>2021</u>
	(\$)	(\$)
Subventions received during the year – iGovTT	24,000,000	24,000,000
Subventions received during the year – ttConnect	7,200,000	7,200,000
Recognised in Statement of Comprehensive Income	<u>(31,200,000)</u>	<u>(31,200,000)</u>
Balance, end of the year	<u>=====</u>	<u>=====</u>

Funding for the operations of the company is provided through Government subventions. During the year, the company received subventions for recurrent expenditure in the sum of **\$31,200,000** (2021: **\$31,200,000**).

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18. Project Income:

	30 September	
	<u>2022</u> (\$)	<u>2021</u> (\$)
Advance Payments	28,865,415	53,292,107
Microsoft Agreement	<u>40,679,111</u>	<u>33,479,037</u>
	<u>69,544,526</u>	<u>86,771,144</u>

19. Operating Costs:

	30 September	
	<u>2022</u> (\$)	<u>2021</u> (\$)
Contracted Services - Local	69,572,438	90,789,063
Contracted Services – Foreign	<u>2,247,356</u>	<u>739,716</u>
	<u>71,819,794</u>	<u>91,528,779</u>

Operating costs comprise expenses incurred by the company in engaging service providers with respect to the physical infrastructure, software and maintenance services associated with the provision of ICT services to the GORTT, for projects such as Government Wide Area Network (GovNeTT), Single Electronic Window (SEW), Portal, Microsoft and others.

20. Administrative Expenses:

	30 September	
	<u>2022</u> (\$)	<u>2021</u> (\$)
iGovTT (Note 21)	28,571,454	29,295,061
ttConnect (Note 22)	<u>6,741,123</u>	<u>7,584,792</u>
	<u>35,312,577</u>	<u>36,879,853</u>

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21. Administrative Expenses - iGovTT:

	30 September	
	<u>2022</u>	<u>2021</u>
	(\$)	(\$)
Advertising	24,333	26,632
Audit fees	163,197	152,890
Bank charges	14,018	11,748
Board expenses	22,688	6,000
Building maintenance	124,348	160,751
Depreciation	1,356,552	1,324,965
Depreciation (RoUAs)	83,829	13,971
Director fees	652,554	594,000
Electricity	135,400	138,432
Employee assistance programme	23,600	6,400
Equipment repairs and maintenance	12,188	-
Freight and delivery	304	-
Insurance	184,651	169,792
Janitorial	348,000	290,426
Lease interest	15,962	1,551
Legal fees	5,986	7,900
Gain on disposal	(22,510)	-
Minor equipment	2,642	-
Motor vehicles	18,350	28,041
National Insurance	1,224,488	1,203,731
Office	63,898	42,531
Postage	158	510
Printing and stationery	21,521	4,652
Professional fees	564,720	947,069
Publications	63,211	55,525
Publicity and promotion	23,037	168,260
Recruitment	26,160	56,492
Rental – equipment	-	67,720
Salaries and wages	21,110,561	22,015,772
Short-term employment	168,362	301,916
Security services	284,868	275,491
Specialised ICT equipment	410	11,098
Staff and organisational development	27,395	17,672
Software licences	381,396	268,250
Subscriptions	210,229	109,944
Telephone	425,748	348,706
Training	388,251	225,890
Travel and accommodation – Local	19,029	-
Travel and accommodation – Foreign	123,923	-
Transportation and storage	219,500	210,450
Utilities	4,817	29,883
Uniforms	12,880	-
Workshops and Seminars	40,800	-
	<u>28,571,454</u>	<u>29,295,061</u>

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22. Administrative Expenses - #Connect:

	30 September	
	<u>2022</u>	<u>2021</u>
	(\$)	(\$)
Advertising	3,282	-
Building maintenance	87,261	57,340
Depreciation (Right of Use Assets)	1,026,674	952,646
Electricity	66,600	65,790
Employee assistance programme	-	6,400
Equipment repairs and maintenance	19,214	4,410
Gain on disposal	-	(2,692)
Insurance	16,016	17,624
Lease interest	314,923	290,672
Janitorial	386,487	427,912
Motor vehicle expenses	27,716	8,808
NIS – Employer's contributions	275,691	270,967
Office expenses	113,640	49,154
Postage	40	6,527
Printing and stationery	49,004	17,635
Publicity and promotion	26,758	9,396
Rental – equipment	-	72,520
Salaries and wages	3,593,960	4,531,070
Security	382,732	378,636
Staff and organisational development	-	2,700
Software licences	170,594	173,808
Subscriptions	-	66,225
Telephone	164,517	152,448
Training	2,800	14,246
Travel and accommodation – Local	4,240	650
Transportation and storage	8,974	9,900
	<u>6,741,123</u>	<u>7,584,792</u>
Total Expenses	6,741,123	7,584,792

NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED

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30 SEPTEMBER 2022

23. Taxation:

	30 September	
	<u>2022</u> (\$)	<u>2021</u> (\$)
Business Levy	(523)	(1,919)
Green Fund Levy	(261)	(959)
Deferred taxation	<u>(192,419)</u>	<u>266,607</u>
	<u>(193,203)</u>	<u>263,729</u>
Net loss before taxation	<u>(6,188,533)</u>	<u>(9,926,318)</u>
Tax calculated at 30%	1,856,560	2,977,895
Expenses not deductible for tax purposes	84,461	42,975
Business Levy	(523)	(1,919)
Green Fund Levy	(261)	(959)
Tax losses impaired	(1,938,593)	(2,933,387)
Lease liabilities	(166,343)	191,417
Other	<u>(28,504)</u>	<u>(12,293)</u>
	<u>(193,203)</u>	<u>263,729</u>

The Ministry of Finance – Inland Revenue division issued an opinion dated 3 July 2018 which states that subventions and project payments from Ministries were not subject to Corporation Tax, Business Levy and Green Fund Levy. As a result, the tax returns for the income tax years 2013 to 2017 were refiled with the Board of Inland Revenue resulting in a total tax recoverable of **\$43,291,588**.

24. Capital Commitment:

The Company has capital commitments for 2023 and beyond of **\$4.14 million**.

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NOTES TO THE FINANCIAL STATEMENTS

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25. Contingencies:

Contingent liabilities:

Details and estimates of maximum amounts of contingent liabilities are as follows:

- a)** Gratuities are payable to eligible employees pursuant to fulfilment of the following two criteria:
- i) The employee must be in the employed with the company to the end of employment contract; and
 - ii) The employee's performance assessments during the contract period must have been deemed satisfactory.

At the close of the financial year, the estimated gratuity payable equates to **\$6,864,021** (2021: **\$5,379,772**) for its existing staff complement of **124** (2021: 124) staff members.

b) Legal Claims -

- A former employee who was assigned to the Corporate Communication Unit, contract was terminated on the grounds of negligently dealing with company funds submitted a claim on 24 May 2016. Legal advice obtained indicates that it is unlikely any significant liability will arise and the company is not mindful to settle given the nature of the termination.
- A former employee who was assigned to the Human Resources Unit, whose contract of employment was not renewed, submitted a claim on 3 July 2018. This matter is before the Industrial Court. Witness statements were filed by the company on 3 May 2021 and a hearing has been scheduled for 10 May 2023.
- Nineteen (19) ttConnect employees submitted a claim on 15 March 2018 on the ground of outstanding gratuity, vacations and sick leave during the period in which the Unit was not assigned to the company. These matters are before the Industrial Court and hearings are scheduled for 17 May 2023 and 23 May 2023.



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