



intelligent • *integrative* • *innovative*

NATIONAL INFORMATION AND
COMMUNICATION TECHNOLOGY COMPANY LIMITED



TRANSFORMING GOVERNMENT THROUGH TECHNOLOGY

2 0 2 3 - 2 0 2 4 A N N U A L R E P O R T

www.igovtt.tt

Who is

iGovTT

intelligent • integrative • innovative

The National Information and Communication Technology Company Limited, branded iGovTT, was incorporated in July 2009. It is a State Enterprise responsible for providing Information and Communication Technology (ICT) consulting and support services to government ministries, divisions, and agencies (MDAs). The primary goal is to ensure effective alignment, coordination, security, interoperability, and cost-effectiveness across the government for ICT-related projects and initiatives.



What Do We Offer

iGovTT provides a range of umbrella specialist consultative services to the Government of the Republic of Trinidad and Tobago (GoRTT). These services encompass:

- 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, ttGovChat, ttGovChat translator, Chatbot, eAppointment, Senior Citizens Pension Automated Process, GATE eService ID

What Do We Stand For?

VISION:

We strive to be our client's trusted partner of choice. Together we will drive digital transformation for Trinidad and Tobago.

MISSION:

To lead in delivering innovative solutions that will drive digital transformation in Trinidad and Tobago.

CORE VALUES:

- **Integrity:** We conduct our business with the highest ethical standards.
- **Customer Focus:** We prioritise the needs of our clients, the government ministries and agencies we serve.
- **Innovation:** We constantly seek new and creative solutions to meet evolving challenges.
- **Collaboration:** We foster strong partnerships throughout the public sector, the private sector, and the citizens of Trinidad & Tobago.
- **Continuous Learning:** We are dedicated to staying at the forefront of technological advancements.
- **Sustainability:** We ensure our solutions are built for long-term success.



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NOTICE OF MEETING

THE COMPANIES ACT 1995, Chapter: 81:01

NOTICE OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDER OF THE 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 Ministry of Digital Transformation's Conference Room, Level 14 Tower C, International Waterfront Complex, 1A Wrightson Road, Port of Spain on the **22nd day of January, 2025 at 10:00 a.m.** for the following purposes:

- To confirm the Minutes of the Annual General Meeting held on 24 January, 2024**
- To receive and consider the financial statements of the Company for the fiscal year ended 30 September, 2024, 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, 2024 and the auditors' report thereon be received."

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, 2023 and the auditors' report thereon be received."

- To reappoint the incumbent auditors 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 Moore Business Solutions Trinidad & Tobago Limited be hereby appointed as Auditors of the Company and that their remuneration be fixed by the directors in respect of the period ending at the conclusion of the next annual meeting at which the accounts are laid before the Company";

- To receive the Directors' report;**
- 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 16th day of December 2024

By Order of the Board,


Janet Peters
Corporate Secretary

ABBREVIATIONS 2023-2024

AATT -	Airports Authority of Trinidad and Tobago	FIU -	Financial Intelligence Unit
ACTT -	Accreditation Council of Trinidad and Tobago	FVTPL -	Fair Value Through Profit and Loss
ADB -	Agricultural Development Bank	GIS -	Geographic Information System
AGLA -	Attorney General and Legal Affairs	GoRTT -	Government of the Republic of Trinidad and Tobago
AGM -	Annual General Meeting	GovNetT -	Government Wide Area Network
AI -	Artificial Intelligence	GSMA -	Global System for Mobile Communications Association
CANTO -	Caribbean Association of National Telecommunication Organizations	HCI -	Hyper-Converged Infrastructure
CARICOM -	Caribbean Community	HDC -	Housing Development Corporation
CCC -	Civilian Conservation Corps	HIS -	Health Information System
CCMU -	Corporate Communications and Marketing Unit	HR -	Human Resources
CEO -	Chief Executive Officer	HRMATT -	Human Resource Management Association of Trinidad and Tobago
CITA -	Cybersecurity Investment Tax Allowance	IASB -	International Accounting Standards Board
CMO -	Contract Management Office	ICT -	Information and Communication Technology
CPO -	Chief Personnel Officer	IDB -	Inter-American Development Bank
CRM -	Customer Relationship Management	IDB PrAISE	IDB President's Awards for Innovation and Service Excellence
CSME -	Caribbean Single Market and Economy	IESBA -	International Ethics Standards Board for Accountants
CSR -	Corporate Social Responsibility	IFRS -	International Financial Reporting Standards
CTU -	Caribbean Telecommunications Union	iGovTT -	National Information and Communication Technology Company Limited
EAD -	Exposure at Default	IPO -	Intellectual Property Office
ECL -	Expected Credit Loss	ISA -	International Standards on Auditing
ECMS -	Enterprise Content Management System	ISC -	Integrated Service Centre
EDRMS -	Electronic Document and Records Management Solution	IMA -	Institute of Marine Affairs
EMA -	Environmental Management Authority	IT -	Information Technology
EMR -	Electronic Medical Records	ITIL -	IT Infrastructure Library
EOT -	Equal Opportunity Tribunal	KPIs -	Key Performance Indicators
ERHA -	Eastern Regional Health Authority	LAAA -	Legal Aid and Advisory Authority
ERP -	Enterprise Relationship Planning	LAN -	Local Area Network

ABBREVIATIONS 2023-2024

LGD -	Loss Given Default	PTRC -	Princes Town Regional Corporation
LSA -	Land Settlement Agency	PTSC -	Public Transport Service Corporation
MALF -	Ministry of Agriculture Land and Fisheries	RFA -	Request for Approval
MDAs -	Ministries, Departments and Agencies	RFS -	Request for Specification
MDT -	Ministry of Digital Transformation	RIM -	Reactive Incident Management
MEA -	Microsoft Enterprise Agreement	RSC -	Restore a Sense of I Can
MiLAT -	Military Led Academic Tuition	SAM -	Software Asset Management
MNS -	Ministry of National Security	SaaS -	Software as a Service
MOE -	Ministry of Education	SAO -	Solutions Architect Office
MOF -	Ministry of Finance	SCCM -	System Centre Configuration Manager
MOH -	Ministry of Health	SCD -	Service Commissions Department
MOL -	Ministry of Labour	SQL -	Structured Query Language
MOU -	Memoranda/um of Understanding	SSMIS -	Social Services Management Information System
MOWT -	Ministry of Works and Transport	TATT -	Telecommunications Authority of Trinidad and Tobago
MPA -	Ministry of Public Administration	THA -	Tobago House of Assembly
MRCRC -	Mayaro Rio Claro Regional Corporation	TITL -	Tobago Information Technology Limited
MSDFS -	Ministry of Social Development and Family Services	TOR -	Terms of Reference
MTI -	Ministry of Trade and Industry	TPRC -	Tunapuna Piarco Regional Corporation
MTS -	National Maintenance Training and Security Company	TTBS -	Trinidad and Tobago Bureau of Standards
NALIS -	National Library and Information System Authority	TTCSIRT -	Trinidad and Tobago Cyber Security Incident Response Team
NCPD -	National Centre for Persons with Disabilities	TTPS -	Trinidad and Tobago Police Service
NISC -	National Information System Centre	TSTT -	Telecommunications Services of Trinidad and Tobago
NQCL -	National Quarries Company Limited	UTM -	Unified Threat Management
OPM -	Office of the Prime Minister	USF -	Universal Services Fund
OSHA -	Occupational Safety and Health Administration	UTT -	University of Trinidad and Tobago
PBRS -	Property Business Registration System	UX -	User Experience
PMO -	Project Management Office	WAN -	Wide Area Network
PRM -	Policy, Research and Measurement	WLAN -	Wireless Local Area Network
PSIP -	Public Sector Investment Programme		

CHAIRMAN'S & CEO'S MESSAGES

MESSAGE FROM THE CHAIRMAN

CHARLES A. CARTER

Chairman of the Board of Directors



At iGovTT, our commitment to excellence in digital transformation remains steadfast as we continue to support the Government of Trinidad and Tobago in modernising its services for the benefit of all citizens. As we conclude another successful year, it is essential for the Board of Directors to take stock of not only what has been achieved, but also the strategic direction we are charting for the future.

This year has marked a significant chapter in our journey, with iGovTT playing a central role in advancing the country's digital ecosystem. From enhancing cybersecurity measures through the **Cybersecurity Investment Tax Allowance** to contributing to the development of the **CSME online portal**, we have solidified our position as a leader in public sector ICT solutions. These projects underscore the critical importance of innovation and efficiency in shaping a government that is responsive, secure, and forward-thinking.

As the Board, we take great pride in iGovTT's ability to remain agile, particularly in how it has navigated challenges and embraced opportunities without relying on additional funding. The company has consistently demonstrated the value of in-house expertise and a disciplined approach to project management. These qualities ensure that we not only meet the needs of today but are also laying a foundation for sustained growth and transformation in the years ahead.

Our responsibility extends beyond governance – it is about ensuring that every initiative we undertake aligns with the national vision for a digital economy and public sector. We are committed to supporting the CEO, leadership team, and staff in maintaining the highest standards of performance, accountability, and transparency.

As we move into the next phase of our work, the Board remains dedicated to fostering a culture of continuous improvement at iGovTT. We recognise that success lies in collaboration, both within the company and with external partners, as we collectively work towards the modernisation of government services. The positive impact of our work is not only measured by the systems and platforms we develop, but also by the tangible improvements in the lives of Trinidad and Tobago's citizens.

On behalf of the Board, I would like to express my sincere gratitude to the entire iGovTT team for their unwavering dedication and hard work. Together, we are making a lasting difference and shaping a brighter, more connected future for the nation.

A handwritten signature in blue ink, appearing to read 'Charles A. Carter'. The signature is fluid and cursive, written over a thin horizontal line.

CHARLES A CARTER
Chairman of the Board of Directors

MESSAGE FROM THE CEO

DR. INSHAN MEAHJOHN

Chief Executive Officer, iGovTT



As we reflect on the achievements of the past fiscal year, I am filled with immense pride in the work of the iGovTT team. Our unwavering commitment to digital transformation has propelled Trinidad and Tobago towards a future characterised by efficiency, innovation, and citizen-centric services.

A Year of Impact

Over the past year, we have made significant strides in improving the lives of our citizens and enhancing the efficiency of government operations. Our digital solutions have directly benefited the public by:

- **Improving User Experience:** Our digital suite of services has streamlined government interactions, reducing wait times and simplifying processes.
- **Increasing Efficiency:** By digitising workflows and automating tasks, we have significantly improved operational efficiency, saving valuable time and resources. The CSME E-Platform for Skills Certificates and the Right of Establishment is a prime example of how digital solutions can streamline processes and accelerate service delivery.
- **Enhancing Accessibility:** Our digital platforms have made government services more accessible to all citizens, regardless of their location or mobility. This is particularly beneficial for individuals with disabilities, those living in remote areas, and across the diaspora.
- **Improving Transparency and Trust:** By providing solutions which maintain an emphasis on increased transparency in government operations, we continue our work to foster trust between the government and the public.
- **Reducing Costs:** Our digital solutions have reduced operational costs by eliminating paperwork and manual processes, reducing expenses while simultaneously allowing for more efficient allocation of resources.

- **Empowering Public Servants:** By providing data-driven insights, we have equipped public servants with the tools they need to make informed decisions and deliver better services. This has led to improved decision-making and policy development.
- **Strengthening Resilience:** Our digital infrastructure has proven to be resilient in the face of challenges, ensuring business continuity during crises. The successful implementation of remote work during the pandemic is a testament to our organisation's adaptability and resilience.

Looking Ahead

As we move forward, we remain committed to driving digital innovation and delivering exceptional public service. We will continue to invest in cutting-edge technologies, enhance cybersecurity measures, and foster a culture of innovation.

I want to express my sincere gratitude to our dedicated employees, valued partners, and supportive stakeholders. Your unwavering commitment has been instrumental in our success. Together, we will shape a future where technology empowers our nation and improves the lives of all citizens.

Let us continue to work together to build a smarter, more connected, and prosperous Trinidad and Tobago.

DR. INSHAN MEAHJOHN
Chief Executive Officer, iGovTT



CORPORATE GOVERNANCE

CORPORATE GOVERNANCE
 BOARD OF DIRECTORS



CHARLES A. CARTER
 CHAIRMAN



NAZIR ALLADIN
 Director



KELLY-ANNE AMIN
 Director



HANS DES VIGNES
 Director



CHANDRAKALI MAHARAJ
 Director



JISELLE RENAUD-DESILVA
 Director



DR. NADINE SANGSTER
 Director



KURT G. SCOTLAND
 Director



KANDYSS TRANCOSO
 Director

CORPORATE GOVERNANCE
 MANAGEMENT TEAM



DR. INSHAN MEAHJOHN
 CEO



CHARLES BOBB-SEMPL
 Deputy CEO



SHERWYN CAMBRIDGE
 Head, Delivery



EDSON EASTMOND
 Head, ITconnect



CHRISTINE FERREIRA
 Head, Finance & Administration



NEELA MAHARAJ-RACHA
 Head, Consulting



JANET PETERS
 Corporate Secretariat / Legal



LUANNE PHILLIP
 Internal Auditor



SHERWIN RAGOONANAN
 Head, Operations



DONNA SAMARO
 Head, Human Resources



IRWIN WILLIAMS
 Head, Software Development



DESMOND BENJAMIN
 Team Lead, Procurement



RHONDA CAESAR
 Team Lead, Strategy & Risk



NICOLE GREENE
 Team Lead, Corporate
 Communications and Marketing



STRATEGIC PLAN PERIOD

2023-2026

FY1 - 01 Oct 2023 - 30 Sep 2024

iGovTT
BUSINESS REVIEW

EXECUTIVE SUMMARY

In the fiscal year 2023-2024, iGovTT has continued to cement its leadership role in driving digital transformation and enhancing operational efficiency within the public sector. Our key initiatives have furthered the government's mission to modernise services, ensuring a smarter, more connected Trinidad and Tobago.

A standout achievement this year was the successful launch of the **Cybersecurity Investment Tax Allowance** platform, a groundbreaking initiative aimed at incentivising businesses to invest in cybersecurity. This project not only aligns with national goals of increasing resilience against cyber threats but also marks a significant milestone in iGovTT's capacity to deliver innovative, locally developed digital solutions that meet real-world needs.

iGovTT also continued its focus on enhancing public service delivery through the development of the **CSME E-Platform for Skills Certificates and the Right of Establishment**. Developed on behalf of the Caribbean Single Market and Economy (CSME) Unit of the Ministry of Foreign and CARICOM Affairs, this solution is a pivotal step in simplifying the application process for Trinidad and Tobago nationals across the diaspora. By digitising and automating the application and verification process, the solution enhances both efficiency and transparency, providing a seamless user experience for individuals and businesses seeking to expand their operations within the CARICOM region. This initiative reflects iGovTT's commitment to supporting regional integration and promoting a more connected Caribbean economy.

Throughout the year, iGovTT's **Procurement and Contract Management teams** demonstrated exemplary resource management and financial oversight, ensuring that projects were executed within

EXECUTIVE SUMMARY

budget and on schedule. Their strategic planning and foresight were pivotal in maintaining the momentum of digital initiatives, even amidst an increasingly complex operational landscape.

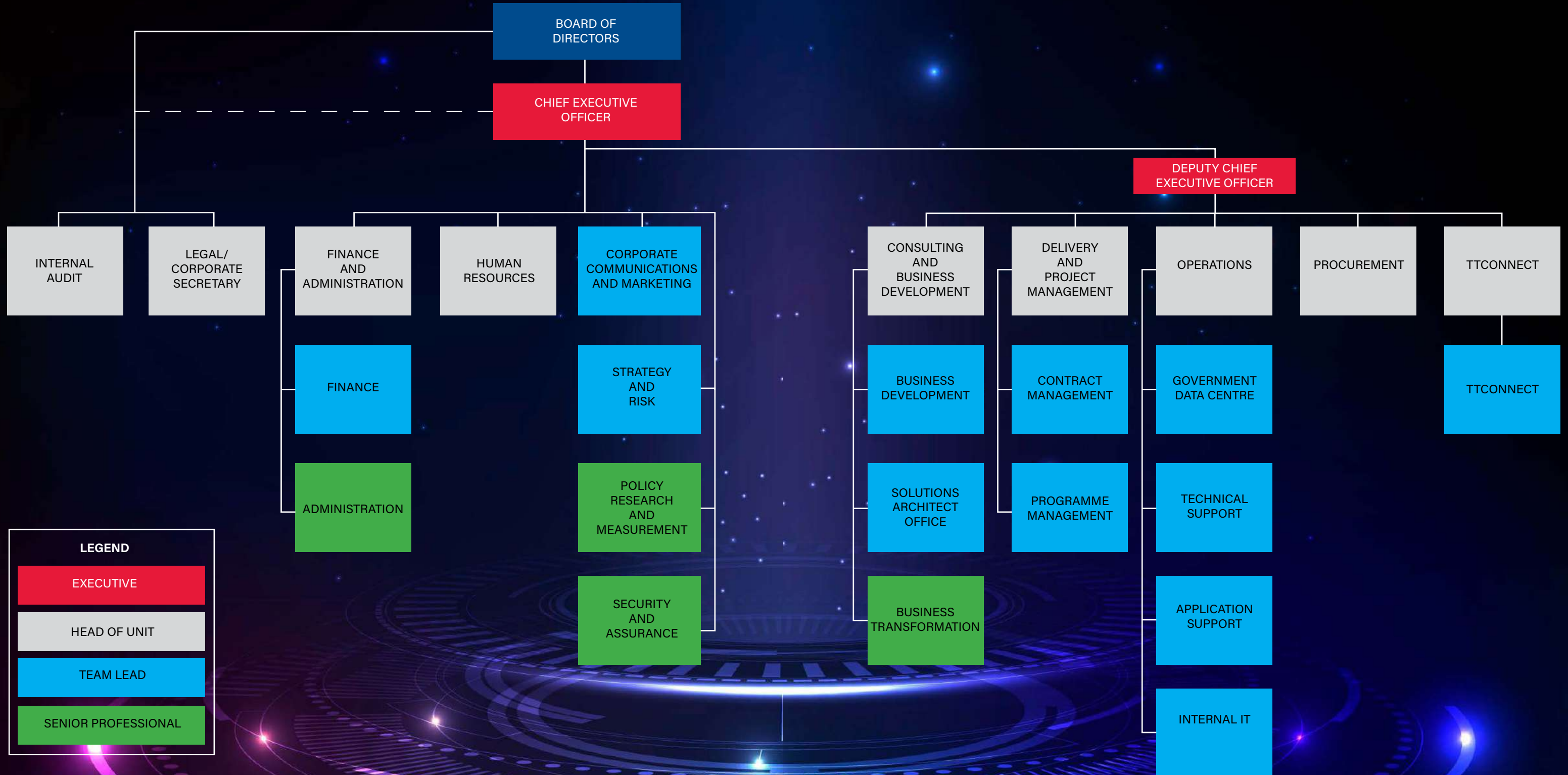
The **Government Data Centre** and **Internal IT departments** have continued to uphold high standards of service delivery, maintaining excellent uptime and introducing new systems for data management and security. Their ongoing commitment to operational resilience has ensured that iGovTT's infrastructure remains robust, secure, and capable of supporting an expanding digital ecosystem.

Meanwhile, **Human Resources** has prioritised employee engagement and professional development, contributing to a positive organisational culture. Staff satisfaction has improved, thanks to initiatives designed to foster collaboration and growth, ensuring that iGovTT's people remain at the heart of our success. Recruitment was also a key focus this year, particularly for units such as the newly formed **Software Development Unit** and **Security and Assurance Unit**, whose expertise was instrumental in developing the Cybersecurity Investment Tax Allowance platform.

Our **Corporate Social Responsibility (CSR)** efforts have reinforced our role as a responsible corporate citizen. We continued to engage in community development projects and educational initiatives, making tangible contributions to sustainable practices and social progress in the country.

This year, iGovTT has once again demonstrated its commitment to technological advancement, innovation, and the continuous enhancement of public service delivery. As we reflect on these accomplishments, we are inspired to further elevate Trinidad and Tobago's digital landscape, paving the way for a future defined by connected, secure, and efficient government services.

CORPORATE GOVERNANCE ORGANISATIONAL CHART



LEGEND

- EXECUTIVE
- HEAD OF UNIT
- TEAM LEAD
- SENIOR PROFESSIONAL

UNITS' PURPOSE STATEMENTS

The National Information and Communication Technology Company Limited consists of the following units and departments:

Core Units (7)

1. The primary goal of the **Operations Unit** is to ensure the continuous availability and reliability of all systems under iGovTT's management purview, providing users with secure access to their productivity tools. This unit is organised into four key areas:

Government Data Centre: Responsible for managing and maintaining the infrastructure that supports data storage, processing, and security, ensuring optimal performance and reliability.

Application Support: Focuses on providing timely assistance and solutions for applications used within the organisation, enhancing user experience and productivity.

Technical Support: Oversees Enterprise Software Agreements (Microsoft, Trellix); provides routine assistance for hardware and software deployment and troubleshooting; and advises on technical evaluations and other shared ICT services for MDAs within the Government of the Republic of Trinidad and Tobago (GoRTT).

Internal IT: Offers comprehensive technical support to internal staff, ensuring that all IT systems function efficiently and effectively to meet organisational needs.

The pillars of Service Delivery and Operational Excellence form the foundation of this unit's operational framework, guiding our commitment to delivering high-quality services and continuously improving our processes.

2. **The Delivery Unit** is structured into two key areas: the Project Management Office (PMO) and the Contract Management Office (CMO).

Project Management Office (PMO): The PMO is dedicated to managing and supporting the implementation of programmes and projects that align with the National ICT agenda on behalf of GoRTT. By utilising international project management methodologies, the PMO ensures that projects are

delivered on time, within scope, and aligned with strategic objectives.

Contract Management Office (CMO): The CMO focuses on optimising contract and vendor/client relationship management to achieve maximum cost-effectiveness, efficiency, and performance enhancement. This office is committed to delivering high-quality contract management services that support organisational goals while fostering positive relationships with vendors and clients.

Together, the PMO and CMO drive the successful execution of projects and contracts, contributing to the overall effectiveness and efficiency of the organisation.

3. **The Consulting Unit engages** with client Ministries, Departments, and Agencies (MDAs) to ensure alignment with enterprise-wide ICT initiatives while providing strategic and advisory support for ICT programmes and projects. The unit is structured into three key areas:

Business Development: The Business Development team facilitates the adoption and effective use of strategic government services and platforms by Ministries, Departments, and Agencies, ensuring alignment with iGovTT's strategic objectives. Account Managers provide dedicated support, advancing the national ICT agenda and promoting growth. They actively promote services and products and oversee client support and satisfaction for all ongoing services and platforms. The team focuses on optimising ICT usage and enhancing service delivery across government entities.

Solutions Architect Office (SAO): The Solutions Architect Office provides specialised expertise in designing, and implementing, tailored ICT solutions for clients, focusing on both current and future state architectures from an enterprise perspective. Their role encompasses the broader GoRTT infrastructure and solution platforms, aligning projects with strategic objectives and government policies. By addressing the unique needs of client MDAs, they ensure solutions are not only effective but also adhere to best practices and regulatory standards.

Business Transformation: The Business Transformation team works closely with client MDAs to assess their current processes and systems, offering insights and strategies to drive efficiency, effectiveness, and overall transformation through the integration of ICT. This can take the form of crafting a complete Digital Transformation Roadmap for an entity, or it can be rendered in relation to enterprise systems for design and change management.

By integrating these areas of focus, the Consulting Unit supports the successful implementation of ICT initiatives across government entities, ultimately contributing to improved service delivery and operational effectiveness.

4. The goal of **ttconnect** is to deliver convenient and timely access to information, services, and programmes offered by GoRTT. ttconnect enhances public engagement by providing multiple contact channels through which citizens can easily access and utilise these services. These efforts to streamline communication improve accessibility, empower the public and enhance their experience with government services.

5. The purpose of the **Procurement Unit** is to deliver comprehensive procurement services across GoRTT to support the diverse requirements of ICT programmes. This unit is dedicated to ensuring optimal resource allocation and operational excellence, in compliance with the fully enacted Public Procurement and Disposal of Public Property Act, 2015, as amended ("the Act"), along with the Public Procurement and Disposal of Public Property Regulations of 2021. By adhering to these regulations, the Procurement Unit facilitates effective and transparent procurement processes that support the successful implementation of government initiatives.

6. The **Software Development Unit** builds innovative, enterprise-level digital solutions and offers advisory support to client MDAs. This unit specialises in creating and maintaining Software as a Service (SaaS) solutions and custom applications that simplify complex processes, enabling public sector organisations to work more efficiently. The ultimate goal is to improve how services are delivered, making them faster, more accessible, and more reliable for citizens and businesses.

The unit comprises four specialised teams:

- **Software Development:** Focused on building scalable, secure, and user-friendly applications, with an emphasis on creating impactful Software as a Service (SaaS) and custom solutions.
- **Design Engineering:** Responsible for crafting intuitive user interfaces and seamless user experiences, ensuring that solutions are accessible and aligned with user needs.
- **Quality Assurance (QA):** Ensures the reliability and performance of all software through rigorous testing protocols, maintaining the highest standards of quality and security.
- **Data Engineering:** Develops robust data pipelines and analytics frameworks to enable data-driven decision-making and seamless integration across systems.

7. **The Security and Assurance Unit** - The purpose of the Security and Assurance Unit is to establish and maintain robust cybersecurity governance, risk management, and compliance frameworks that empower the organisation to protect its information systems, data, and technology assets. By monitoring these frameworks and evaluating the effectiveness of security controls, the unit supports the company's efforts to minimise and manage the risk of exposure to cyber threats. It also ensures adherence to regulatory requirements and industry best practices, fostering a security-aware culture and enabling the organisation to achieve its strategic objectives safely and securely.

Support Units (6)

1. Finance and Administration

The Finance Unit is responsible for the company's effective financial management and supports compliance and strategic decision-making. Operating within a framework of fiscal responsibility, the unit ensures that resources are allocated efficiently and responsibly, particularly as the company currently relies on government subventions. By implementing sound financial practices and providing insightful analyses, the Finance Unit supports the company's objectives while promoting transparency and accountability in all financial activities.

The **Administration Unit** is dedicated to creating and maintaining a safe, supportive environment that fosters teamwork, supports service excellence, and prioritises safety.

with effective risk assessment and mitigation, the Strategy and Risk Unit enhances the organisation's resilience and capacity to navigate challenges while achieving its goals.

2. The **Human Resources Unit** is dedicated to supporting the company's objectives by attracting, recruiting, developing, and retaining a diverse and talented workforce. Through strategic recruitment, training, and engagement initiatives, the unit ensures that employees are equipped to contribute effectively to the organisation's success.

5. The **Policy, Research, and Measurement (PRM) Unit** enhances organisational effectiveness through two key focus areas: Policy Management and Survey Management.

In addition to enhancing organisational culture, the HR Unit ensures compliance with employment laws and regulations and provides specialist HR support across the company's operations, fostering a workplace that promotes excellence and employee satisfaction.

Policy Management ensures that the company's policies are regularly reviewed, updated, and aligned with best practices and regulatory requirements, fostering a culture of compliance and continuous improvement.

Survey Management is committed to efficiently collecting and analysing customer feedback from key stakeholders. This information is utilised to drive improvements in the company's products and service delivery, ensuring that the organisation remains responsive to customer needs and expectations.

3. The **Corporate Communications and Marketing Unit** strategically promotes the organisation and ensures transparent, effective communication both internally and externally. By aligning its efforts with the company's objectives, the unit strengthens stakeholder relationships and highlights iGovTT's products and services, enhancing its reputation across the public sector and among the wider citizenry.

6. The **Legal/Corporate Secretariat** provides comprehensive legal support and governance services, acting as the liaison between the board and the organisation. The unit ensures compliance with relevant laws and regulations, safeguarding the organisation's interests. By facilitating corporate governance, managing legal documentation, and offering strategic legal advice, the unit plays a crucial role in informed decision-making, promoting organisational integrity, and supporting risk management to achieve the organisation's objectives.

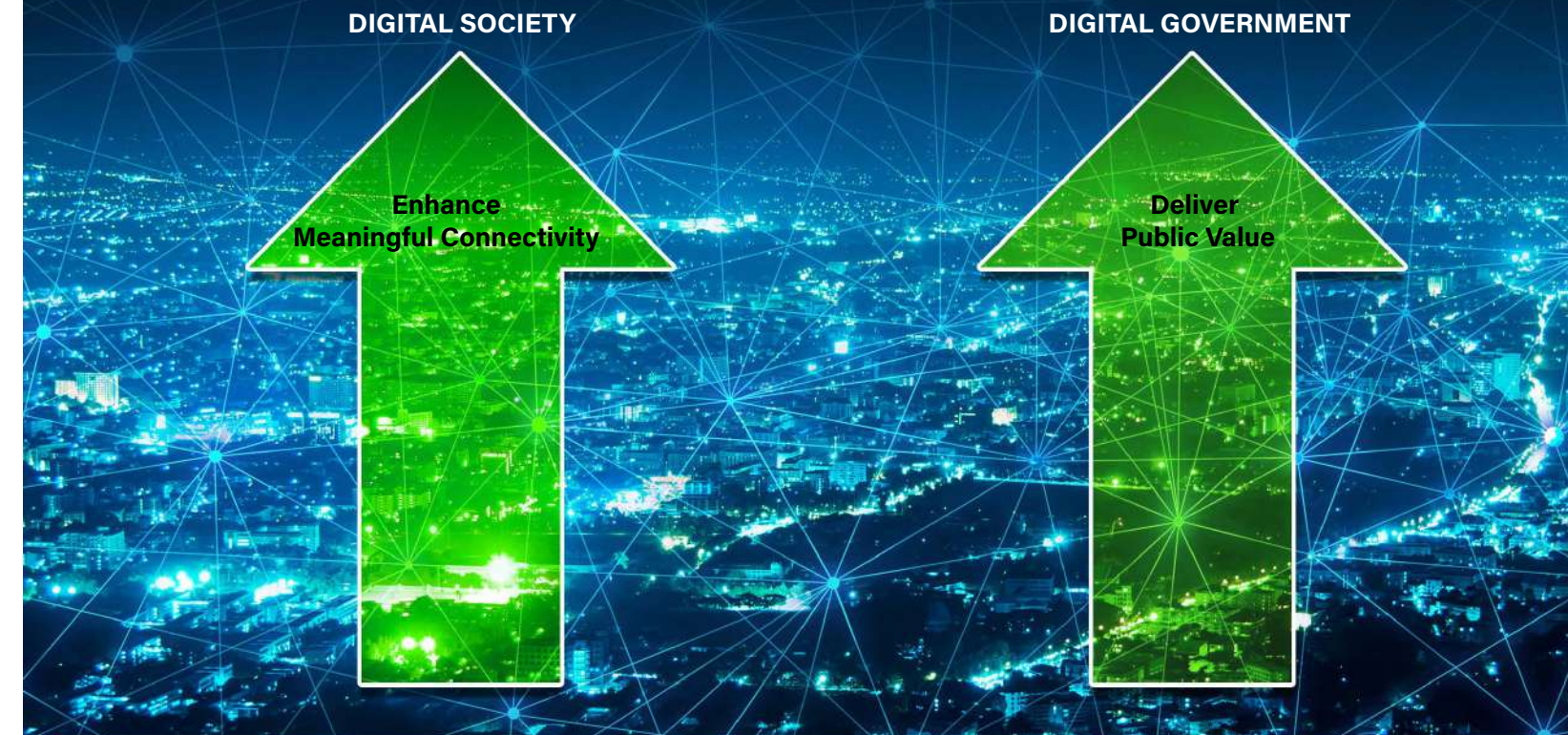
4. **Strategy and Risk Unit** is dedicated to supporting the organisation's strategic objectives by facilitating comprehensive planning and execution of three-year strategic, and annual operational plans while ensuring robust risk management practices. This unit drives alignment among stakeholders, monitors strategic performance, and fosters a risk-aware culture throughout the organisation. By integrating strategy



STRATEGIC PILLARS

National Digital Transformation Strategy 2024-2027

Thematic Objectives:



Increasing Government Efficiency

STRATEGIC INITIATIVES

During the review period, iGovTT undertook several strategic projects, procurement, and contract management initiatives. These efforts were focused on, firstly, supporting our line ministry, the Ministry of Digital Transformation, in advancing the National Digital Transformation Strategy and, secondly, enhancing government efficiency.

The table below outlines the key projects, procurements, and contracts initiated between October 2023 and September 2024. Each initiative demonstrates our ongoing commitment to driving progress throughout GoRTT and improving the lives of citizens through enhanced digital services and operational efficiencies.

Our strategic approach involves close collaboration with stakeholders across various MDAs, ensuring that we meet the evolving needs of our clients and contribute to the nation’s digital transformation goals.

Projects undertaken:

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
1.	ICT Access Centres	Ministry of Digital Transformation	Provision of services for the implementation of infrastructure and outfitting of Ninety-Two (92) ICT Access Centres. The following sites (9/92) launched: 1. Belmont 2. Lisas Gardens 3. Caiman 4. Maitagual 5. Maraval 6. Tacarigua 7. Belle Vue 8. Diego Martin 9. Cascade	<ul style="list-style-type: none"> Technical Advisory Procurement Management Project Management Contract Management 	\$37,627,280.00	In progress	In Progress Procurement of goods and services for 61 Access Centres completed.
2.	TT WiFi-Phase 3	Ministry of Digital Transformation	The expansion of the Free island-wide Public Broadband Wireless Network Programme (TTWiFi) across Trinidad and Tobago to support initiation and deployment in first tier public offices of various GoRTT Ministries.	<ul style="list-style-type: none"> Project Management Technical Support Contract Management 	\$2,630,000.00	In progress	Completed

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
3.	Interoperability Solution	Ministry of Digital Transformation	The Interoperability solution would allow access and pre-defined connectivity between the distributed business systems at each MDA.	<ul style="list-style-type: none"> Project Management Contract Management Business Advisory Software Development Application Support 	\$39,176,500.00	In progress	N/A
4.	e-ID	Ministry of Digital Transformation	The development of an Electronic Identifier (e-ID) will result in a GoRTT issued unique digital identifier for each person that will become a common point of reference for accessing all GoRTT services.	<ul style="list-style-type: none"> Project Management Contract Management Product Development Support 	\$55,907,560.00	In progress	N/A
5.	Developers' Hub	Ministry of Digital Transformation	The Developers' Hub (branded D'Hub) is envisaged primarily as a virtual ecosystem. It is designed to encourage, enable, support and host the collaborative development of software programs and applications of specific interest to the public sector that will allow us to quickly expand the range, utility and quality of	<ul style="list-style-type: none"> Project Management Contract Management Product Development Support Business Advisory Technical Advisory 	\$24,853,200.00	In progress	N/A

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
			the existing and new e-services provided to citizens and businesses, via the innovative use of mobile and web technologies.				
6.	GoRTT Tier 4 Data Centre	Ministry of Digital Transformation	The goal of the programme is to provide a new way of offering data storage and computational infrastructure using locally-owned and hosted Data Centre and Cloud infrastructure to improve latency, availability, and data sovereignty.	<ul style="list-style-type: none"> Project Management Technical Advisory Contract Management 	\$60,986,765.10	In progress	Completed
7.	Integrated Service Centre (ISC)	Ministry of Digital Transformation	The strategy is to create an Omni-channel contact centre to manage GoRTT's customers' experience. The goal is to improve citizens' engagement and trust through Digital Excellence.	<ul style="list-style-type: none"> Project Management Procurement Technical Advisory 	\$6,622,800.00	In progress	90%
8.	Social Services Management Information Systems (SSMIS)	Ministry of Social Development and Family Services (MSDFS)	The National Information and Communication Technology Company Limited (iGovTT) was engaged to provide.	<ul style="list-style-type: none"> Technical Advisory Procurement Project Management Contract Management 	\$10,778,636.41	In progress	Completed

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
9.	Health Information System (HIS)	Ministry of Health (MOH)	Consultancy Services and oversee the delivery of a Social Services Management Information System (SSMIS). This will enable the Ministry to deliver effective, well-managed services to all citizens.	<ul style="list-style-type: none"> Project Management Contract Management Procurement Technical Advisory Business Advisory 	\$25,000,000.00	In progress	90%
10.	Enterprise Relationship Planning (ERP) Implementation	TTPOST	The Ministry of Health is the designated authority for the implementation of GoRTT's broad mandate for the management and delivery of health care services to the population of Trinidad and Tobago, and has envisioned the development of a Health Information System (HIS) including Electronic Medical Records (EMR) within Trinidad and Tobago. TTPPOST has embarked on acquiring an ERP solution to address the current inefficiencies associated	<ul style="list-style-type: none"> Project Management Business Advisory Technical Advisory Procurement Contract Management 	\$1,700,000.00	In progress	60%

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
			with manually generated documents, record storage and retrieval challenges. The implementation of an ERP system will help to streamline and standardise their current processes.				
11.	Skills Certificate and GovPayTT - CSME Migration	Ministry of Foreign Affairs and CARICOM Affairs	Implementation of GovPayTT for the CSME Unit of the Ministry of Foreign Affairs and CARICOM Affairs.	<ul style="list-style-type: none"> Business Advisory Application Development Project Management 	N/A	In progress	N/A
12.	eBook	Ministry of Education	E-book content platform will guarantee access to e-textbooks in key subject areas taught at primary and secondary schools and shall be aligned to the Ministry's curricula/syllabi and compatible with its Student Learning Management System (SLMS).	<ul style="list-style-type: none"> Project Management Procurement Technical Advisory Contract Management 	\$4,000,000.00	In progress	90%
13.	Online Literacy and Numeracy Platform	Ministry of Education	This project involves the supply, customisation, and commissioning of an integrated online platform	<ul style="list-style-type: none"> Project Management Procurement Technical Advisory Contract Management 	\$6,000,000.00	In progress	Completed

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
			designed to enhance numeracy development within schools. The solution will be tailored to meet the specific needs of educators and students, supporting effective learning, teaching, and assessment of numeracy skills.				
14.	Enterprise Software Management and Metering Tool	Ministry of Digital Transformation	Implementation of a comprehensive Software Asset Management (SAM) tool for all MDAs.	<ul style="list-style-type: none"> Technical Advisory Technical Support Procurement 	\$1,200,000.00	Completed	Completed
15.	Wireless Access Programme for Primary Schools	Ministry of Education	Procurement of Wireless Access Programme for Primary Schools.	<ul style="list-style-type: none"> Procurement Technical Advisory 	\$5,000,000.00	N/A	60%
16.	Procurement of Laptops	Ministry of Education	Procurement of 2,476 laptops.	<ul style="list-style-type: none"> Procurement Technical Advisory 	\$8,666,000.00	N/A	Completed
17.	Microsoft Enterprise Agreement	Ministry of Digital Transformation	Microsoft Enterprise Agreement.	<ul style="list-style-type: none"> Procurement Contract Management Technical Support 	\$124,950,000.00	N/A	Completed
18.	Interactive Smart Boards	Ministry of Digital Transformation	Procurement of Interactive Smart Boards for the Ministry of Digital Transformation.	<ul style="list-style-type: none"> Procurement 	\$3,050,000.00	N/A	Completed

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
19.	Integrated Archival and Digital Preservation Information System	Office of the Prime Minister – National Archives of Trinidad and Tobago	Design, Installation and Implementation of an Integrated Archival and Digital Preservation Information System.	<ul style="list-style-type: none"> Procurement Technical Advisory 	\$700,000.00	N/A	80%
20.	E-Hosting Solutions - Extension	Fujitsu Caribbean (Trinidad) Limited	The Infrastructure, Hosting and Ancillary of EmployTT, eAppointment and Grant Application solutions.	<ul style="list-style-type: none"> Contract Management 	\$766,208.27	N/A	N/A
21.	GovPayTT Hosting -Extension	Telecom- munication Services of Trinidad and Tobago (TSTT)	The Infrastructure, Hosting and Ancillary of GovPayTT solutions.	<ul style="list-style-type: none"> Contract Management 	\$191,933.27	N/A	N/A
22.	Cybersecurity	Ministry of Digital Transformation	The Provision of Services for the Acquisition of Third-Party Cybersecurity Reactive Incident Management (RIM) Services and Related Support.	<ul style="list-style-type: none"> Contract Management 	\$5,000,000.00	N/A	N/A
23.	LAN/WAN Post Implementation Support	Ministry of Public Administration (MPA)	Post implementation support for a period of three years.	<ul style="list-style-type: none"> Contract Management 	\$81,000.00	N/A	N/A
24.	CITA - Cybersecurity Investment Tax Allowance Management System	Ministry of Finance	This application facilitates the Cybersecurity Investment Tax Allowance from the Minister.	<ul style="list-style-type: none"> Software Development Business Advisory Application Development 	N/A	Completed	N/A

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
			of Finance of Trinidad and Tobago. It enables a user to create an account and a record that can be used for the Cybersecurity Investment Tax Allowance and then authorisers can review and approve the record and provide a digital certificate.				
25.	E-Application Platform for CSME Skills Certificate and Right of Establishment	Ministry of Foreign and Caricom Affairs	This application facilitates the Creation of CSME Skills Certs and Rights of Establishments Online. It enables a user to create an account and a record that can be used for the Cybersecurity Investment Tax Allowance and then authorisers can review and approve the record and provide a digital certificate.	<ul style="list-style-type: none"> Software Development Technical Advisory Business Advisory 	N/A		N/A
26.	Grant Application Management System	Ministry of Sport and Community Development	Grant management system for Sports Grants. Where a user can input their need for a grant and the Ministry.	<ul style="list-style-type: none"> Software Development Technical Advisory Business Advisory 	N/A	Completed	N/A

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
			can review and approve the request for a grant.				
27.	Farmers Registration App	Ministry of Agriculture, Land and Fisheries	Application developed by the ministry to allow all farmers to register via a digital platform.	<ul style="list-style-type: none"> Software Advisory 	N/A	Completed	N/A
28.	Social Benefits Wallet	Ministry of Digital Transformation	Social Benefits Wallet for tracking grant applications and other social benefits.	<ul style="list-style-type: none"> Project Management Product Development Support 	N/A	Completed	N/A
29.	Job Bank	Ministry of Public Administration	One of the D'Hub 5 MVP solutions to allow citizens to track their passport applications' progress.	Provided UX support to the MPA, to enable them to successfully complete their software solution.	N/A	In progress	N/A
30.	Digital Business Card	National Information and Communication Technology Company Ltd. (iGovTT)	Solution to allow for digitally sharing business contact information.	<ul style="list-style-type: none"> Software Product Development 	N/A	Completed	N/A
31.	Electronic Content Management System	Institute of Marine Affairs	TOR development for an Electronic Content Management System.	<ul style="list-style-type: none"> Business Advisory Technical Advisory 	N/A	In progress	N/A
32.	Permit Management Solution for Forestry Division	Ministry of Agriculture, Land and Fisheries	Forestry Division – Business Requirements and Network Assessment for Permit Management Solution.	<ul style="list-style-type: none"> Business Advisory Technical Advisory 	N/A	Completed	N/A

NO.	Project Name	Client/ Owner	Project Description	Services Provided	Budget (TT\$)	Project Status	Procurement Status
33.	Electronic Monitoring	Ministry of National Security	Expansion and Maintenance of the existing Electronic Monitoring Solution for Offender Tracking	<ul style="list-style-type: none"> Procurement Technical Advisory 	N/A	In progress	Completed



(ACHIEVEMENTS, MILESTONES, CHALLENGES, KPIS)

This section encapsulates accomplishments, noteworthy milestones, challenges surmounted, and the Key Performance Indicators (KPIs).

Customer Service Rating

For the fiscal year 2023-2024, the company achieved an outstanding customer satisfaction rating of 90%, meeting the targeted customer satisfaction rate.

Solutions Deployment

Our commitment to delivering innovative solutions to the government is exemplified by the deployment of e-services, which are key to transforming public service delivery. By leveraging technology, these solutions enable efficient, user-friendly digital platforms that enhance citizen engagement, streamline processes, and improve service accessibility. The table below highlights the e-services implemented during the fiscal year, showcasing our ongoing dedication to modernising government services and fostering a more responsive and inclusive public sector.

The following e-services were deployed across 16 MDAs:

e-Service	MDA
EmployTT	1. Agricultural Development Bank (ADB)
	2. Legal Aid and Advisory Authority (LAAA)
	3. Princes Town Regional Corporation (PTRC)
	4. Mayaro Rio Claro Regional Corporation (MRCRC)
	5. Occupational Safety and Health Administration (OSHA)
	6. Airports Authority of Trinidad and Tobago (AATT)
	7. Office of the Prime Minister (OPM)
	8. Office of the Prime Minister (OPM) – Communications
	9. Trinidad and Tobago Police Service (TTPS)
	10. Accreditation Council of Trinidad and Tobago (ACTT)
	11. Ministry of Public Administration (MPA)
	12. Personnel Department
E-Application Platform for CSME Skills Certificate and Right of Establishment Applications	13. Caribbean Single Market and Economy (CSME)
eAppointment	14. Trinidad and Tobago Bureau of Standards (TTBS)
	15. Financial Intelligence Unit (FIU)
	16. Tobago House of Assembly (THA)

Table 2.0 – e-Services deployed over the period September 2023 – October 2024

LiveChat and ChatBot

LiveChat and ChatBot solutions have transformed citizen engagement by providing real-time assistance and streamlining interactions. During the past fiscal year, seven Memoranda of Understanding (MOUs) were signed—two of which have been successfully implemented at government agencies, while five are currently in the onboarding phase. These initiatives are significantly enhancing service delivery to citizens.

The seven MDAs are as follows:

Status	MDA
Implemented	1. National Library and Information System Authority (NALIS)
	2. Ministry of Sport and Community Development (MSCD)
Onboarding	3. Environmental Management Authority (EMA)
	4. Caribbean Single Market and Economy (CSME)
	5. National Quarries Co. Ltd (NQCL)
	6. Port of Spain City Corporation
	7. Tunapuna Piarco Regional Corporation (TPRC)

Operational Performance

Government Data Centre Services

The Government Wide Area Network (GovNet) serves as the nationwide network backbone for Ministries and Agencies, providing essential connectivity, foundational ICT services, and shared services to support their business processes and the development of citizen-centric e-services.

iGovTT’s Government Data Centre team delivers ServiceDesk support to over 520 sites and 40,000 users across 110 Ministries and Agencies. These services are aligned with the IT Infrastructure Library (ITIL) framework, incorporating standardised processes for Incident, Request, Change, Availability, and Capacity Management. Over the past year, our focus has been on ensuring platform availability and optimising utilisation, which has resulted in an average service uptime of 99.75%.

Some shared services include:

1. Directory Services
2. Published Services-Planning IP Provisioning
3. Email
4. ServiceDesk shared Platform
5. Domain Name Services
6. Filtered Internet
7. Remote Access
8. Telephony Services
9. Data Centre facilities for colocation
10. Infrastructure as a Service (IaaS)

These services aim to alleviate basic IT responsibilities for Ministries and Agencies, allowing them to focus on their core business services.

PERFORMANCE INDICATOR	TARGET	YTD ACTUAL
GovNeTT Service – Availability	98%	99.75%
GovNeTT Support - Incident Closure	80%	81.00%

Application Support

PERFORMANCE INDICATOR	TARGET	YTD ACTUAL
ttconnect website - Availability	98%	99.98%

The ttconnect website serves as a centralised online gateway to government information, providing citizens with seamless access to vital government resources and services. It is expertly managed by the Application Support Team within the Operations Unit, ensuring consistent performance and a user-focused experience.

The website statistics are as follows:

- 177,187 visits made to the ttconnect website
- 1,430,197 hits
- 93 Tender Notices published online

Technical Support Services

iGovTT is proud to provide targeted support to IT departments within client MDAs (Ministries, Departments, and Agencies) as required. During this fiscal year, the Operations Unit’s Technical Support team successfully implemented a variety of initiatives designed to assist MDAs in achieving their internal goals while aligning with the broader mandates of the GoRTT.

Microsoft Premier Engagement Services

iGovTT delivered comprehensive, end-to-end managed support for GoRTT’s Microsoft technologies under the Microsoft Enterprise Agreement 2020–2023, which was subsequently extended to 2024. Microsoft Premier Support enables GoRTT to maximise the value of its software investments by minimising risks and reducing downtime. The support provided includes:

- **Service Management:** A dedicated Technical Account Manager assists with escalation management.
- **Problem Resolution Services:** Support for resolving critical failures promptly.
- **Proactive Services:** Workshops and planning sessions aimed at assessing and maintaining new and existing technologies, as well as credits for proactive planning hours.

Premier Support Workshops

The Operations Unit’s Technical Support team facilitated specialised Microsoft IT training for 144 government personnel from 46 Ministries, Departments, Agencies, and statutory bodies. This training was delivered through nine (9) Microsoft Premier Workshops, as listed below. These workshops were designed to foster the proactive maintenance and optimisation of Microsoft client-server solution deployments across participating institutions.

Technical Support Initiatives

As at the end of the 2023–2024 fiscal year, iGovTT has successfully provisioned a total of 10,966 Microsoft Teams user accounts across 128 out of 141 MDAs within the GoRTT.

Security Assurance

During the fiscal year, our organisation achieved significant advancements in strengthening its cybersecurity posture and risk management framework through the successful completion of key initiatives. These efforts reaffirm our commitment to protecting digital assets while aligning with strategic objectives.

Human Resources

Over the past fiscal year, iGovTT demonstrated its commitment to fostering a dynamic and supportive workplace through a range of employee-focused initiatives. These efforts were designed to empower our workforce, enhance overall well-being, and promote professional development. This section highlights the initiatives aligned with the company’s culture that have contributed to building a more engaged and motivated team.

- Quarterly Reward and Recognition Programme.
- Administrative Professionals Week.
- Health and Wellness Sensitisation Initiatives: Scotiabank Women Against Breast Cancer 5K.

Additionally, we made significant strides in our human resources and employee development:

1. **Salary Increases:** Implemented salary adjustments in March 2024 for personnel in line with the approved Chief Personnel Officer (CPO) Terms and Conditions and Remuneration Packages for the periods March 1, 2016, to February 28, 2019, and March 1, 2019, to February 28, 2022.
2. **Recruitment:** The company successfully recruited 44 individuals during the last fiscal year, ensuring the necessary human resource capacity and expertise to fulfil its mission. This includes the establishment of a dedicated Cybersecurity Unit.
3. **Cross-Training Programme:** The company successfully facilitated quarterly cross-training opportunities for employees, enabling participants to develop competencies in diverse fields of specialty across the organisation. This ongoing initiative fosters professional growth and enhanced the versatility of our workforce.
4. **Student Internship Programme 2024:** The unit successfully facilitated an eight-week internship programme focused on key areas including Cybersecurity, Technical and Application Support, Marketing, Human Resources, and Supply Chain & Logistics. This initiative hosted ten students from the **Arthur Lok Jack Global School of Business (ALJGSB) and the University of Trinidad and Tobago (UTT)**, along with children of staff members pursuing tertiary education. The programme not only reinforced our collaboration with academic institutions but also highlighted our commitment to Corporate Social Responsibility by contributing to the development of future leaders.

PERFORMANCE INDICATOR	TARGET	YTD ACTUAL
Employee Satisfaction Rating	4.0	4.29
Number of Reward & Recognition events held	4.0	4.0

Corporate Communications and Marketing (CCMU)

iGovTT reaffirmed its commitment to being a responsible corporate citizen by striving to create meaningful impacts within the community. Through a diverse range of initiatives centred on outreach, education, public service, and sustainability, we continue to demonstrate our dedication to ethical business practices and the pursuit of the greater good.

Volunteer Activities:

1. Career and Educational Outreach Events:

The CCMU team actively participated in ten (10) career days and educational events, with the goal of inspiring future generations and fostering an interest in technology. Key activities included mock interviews for students, workshops on software development, and engaging presentations at schools and universities such as Arima Central Secondary, Northeastern College, Bishop Anstey High School East, and University of the West Indies (UWI) for first-year engineering students, as well as a series of extended workshops.

2. Community Engagement and Public Service Initiatives:

iGovTT reinforced its dedication to community involvement and public service through a variety of impactful initiatives. These included partnering with corporate teams to enhance St. David's R.C. Primary School as part of United Way TT's National Day of Caring. Additionally, in support of World Consumer Rights Day, Director Sangster delivered a lecture series, while our participation in the Ministry of Public Administration's Public Service Day Expo provided an opportunity to engage with the wider public and showcase our services.

3. Employee Engagement Initiatives:

- o iGovTT 15th Anniversary Interfaith Service: Celebrated our milestone anniversary with an inclusive service, fostering unity among employees.
- o Public Service Cricket Tournament: Encouraged team spirit and camaraderie through friendly competition.
- o Coffee with the CEO: Extended continued support for this initiative which fosters communication across every level of the organisation.
- o Launch of CEO's Certificate of Excellence Initiative:
 - o Recognised outstanding employee performance and dedication.
- o Launch of CEO's Ethos Campaign: Reinforced organisational values and culture to align staff with our mission and vision.
- o End-of-Year Celebration Event: Acknowledged the hard work of our employees with a celebratory event.

4. Thought Leadership and Industry Engagement:

- o Regency Recruitment – Meet the Expert: CEO Dr. Inshan Meahjohn discussed Cybersecurity and the Cybersecurity Investment Tax Allowance.
- o C-Suite Conversation: AI vs. HI: Irwin Williams engaged in discussions on Artificial Intelligence versus Human Intelligence, showcasing iGovTT's thought leadership in emerging technologies.
- o Participation in Tech Conferences: Contributed to industry events, including the CANTO 40th AGM Celebration and 39th Annual Conference, emphasising our journey toward digital transformation.

Notable Achievements

1. Launch of CSME E-Application Platform – In collaboration with the CSME Unit, we supported the public launch of the **E-Application Platform for CSME Skills Certificates and the Right of Establishment**, transforming the application process into an entirely paperless system. This advancement brings benefits and opportunities to citizens locally and across the diaspora.
2. Launch of the **Cybersecurity Investment Tax Allowance (CITA) Management System**:
 - o CITA Management System Media Launch: Introduced the CITA initiative to incentivise cybersecurity investments, enhancing national security infrastructure.
 - o Media Engagements: Participated in interviews on TTT, CNC3, and TV6.
 - o Stakeholder Presentations: Hosted webinars and stakeholder education sessions with Trinidad and Tobago Chamber of Industry and Commerce, the Shipping Association of T&T, and participated in the TIC Business Education Series to raise awareness of CITA.
3. Winner of the People's Choice for Service Excellence in the prestigious 2023 IDB Pr.A.I.S.E. Awards.



YEAR IN REVIEW

2023-2024

FY1 - 01 Oct 2023 - 30 Sep 2024

Interacting with the public at the MYDNS Youth Caravan, La Horquetta



Members of Team iGovTT discuss a number of free online government services available to the public during the MYDNS's YOUth Caravan.

Presenting our Pembroke Street neighbours, SERVOL, with stationery supplies.



Chairman Carter welcomed two new Directors, Mr. Nazir Alladin (2nd left) and Dr. Nadine Sangster (4th left), both STEM field experts, to join him on the Board.



From left to right :
Jiselle Renaud-DeSilva, Nazir Alladin, Kandyss Trancoso, Charles A. Carter (Chairman), Dr. Nadine Sangster, Hans Des Vignes, Kelly-Anne Amin, Kurt G. Scotland, Chandrakali Maharaj (inset)



Celebrating our win of the IDB PrAISE People's Choice Award





Deputy CEO Charles Bobb-Semple was a guest speaker at the CANTO AGM, held at the Hyatt Regency POS, January 2024



iGovTT Technical Support Team staffers Anthony Mootra, Kevin Seecharan, Robert Amora and Glen Wankin at the CANTO AGM, Hyatt Regency, POS



CEO Dr. Inshan Meahjohn makes a point during a session at the Global Government Forum, held in Ottawa, Canada, October 2023, which brought digital leaders from across the globe for open, informal discussion related to opportunities and challenges around public sector digital transformation.



Kern Elliott hosted a panel discussion on Training for Digital Transformation for the T&T Internet Governance Forum



Launch of our Certificate of Excellence initiative. Congratulations to our first winner, Devanté Lee Hue, an on-the-job trainee (OJT) with iGovTT, for his amazing work.

YEAR IN REVIEW

Developers' Hub (D'Hub)



iGovTT, working with the Ministry of Digital Transformation, was instrumental in the coordination and structuring of the Developers' Hub initiative where local developers competed to design digital solutions for public sector agencies. These photos show some of the winning developers at the contract signing for them to formally proceed on work for developing their solutions for selected public service agencies.

YEAR IN REVIEW



ttconnect collaboration with Ministry of Trade and Industry - Public outreach on the occasion of World Consumer Rights Day, Brian Lara Promenade, POS



YEAR IN REVIEW
CARICOM Single Market Economy



Launch of the CSME E-application platform. The launch of this platform has created, and continues to have, great impact on the T&T citizens here and across the diaspora, towards intra-regional investment and integration.

Government of the Republic of Trinidad and Tobago
Ministry of Foreign and CARICOM Affairs

Launch of the E-Application Platform for CSME Skills Certificates and The Right of Establishment

"This technology-driven collaboration is transformative and will redound to the benefits of all our citizens at home and abroad."
Senator the Hon. Dr Amery Browne, Minister of Foreign and CARICOM Affairs

"The transition to a fully online CSME application system signifies a major step in our digital transformation efforts, ensuring a faster, simpler, more convenient way for citizens to engage with GoRTT services, while paving the way for increased regional integration."
Dr. Inshan Meahjohn, CEO, iGovTT

- QUICK & EASY
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- TRANSPARENT
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YEAR IN REVIEW



CEO Dr. Inshan Meahjohn attended the Global Digital Leaders Forum held at the White House, Washington D.C. where government leaders from around the world gathered to discuss delivering accessible digital customer experience to the public.

YEAR IN REVIEW



Outreach - Arima Central Sec School

United Way National Day of Caring St. David R.C. Primary School Caroni



Woman power at the United Way of T&T National Day of Caring. Photo on left shows Director Chandrakali Maharaj giving instructions to two young painters. At centre Christine Ferreira, Head of Finance of Administration, is hard at work with her roller and at right is Shabanah Mustapha of Government Data Centre.

YEAR IN REVIEW

CITA Management System Launch



Chairman Charles A. Carter addresses the audience at the CITA Management System Launch, Government Plaza Auditorium, POS



CEO Dr. Inshan Meahjohn and Irwin Williams Head, Software Development, talk about the CITA Management System on TV6' Morning Edition with host Marlon Hopkinson



Team iGovTT at the CITA Management System Launch



Deputy CEO Charles Bobb-Semple was a guest on CNC3's The Morning Brew to talk about the CITA Management System



Deputy CEO Charles Bobb-Semple and Kern Elliott, Team Lead Software Development, made a presentation of the CITA Management System to the Shipping Association of Trinidad and Tobago



The CCMU team were at Public Service Day Expo held at the Hyatt Regency, POS in June 2024



CANTO 39th Annual Conference Miami, FL



Chairman Charles A. Carter and Directors Kelly-Anne Amin and Hans Des Vignes at the CANTO 39th Annual Conference, Miami, FL



Directors Kelly-Anne Amin and Hans Des Vignes are flanked by iGovTT staffers Shabanah Mustapha, Geddes Davis and Darlette-Megan Williams at the CANTO 39th Annual Conference, Miami, FL



Minister of Digital Transformation, Senator the Honourable Hassel Bacchus, was on hand with the Head of Software Development Irwin Williams and his team for the launch of the Malf's Farmer's Registration Portal at this year's Agri Expo Queen's Park Savannah, August 16-18, 2024



Kevin Lucas receiving his Certificate of Excellence from CEO, Dr. Inshan Meahjohn



iGovTT Director Dr. Nadine Sangster, was the feature speaker for the Tech4Girls Introduction to AI workshop, Saturday 27 July, hosted by Telecommunications Authority of Trinidad and Tobago (TATT)



CEO Dr. Inshan Meahjohn was the feature speaker for the Online Workshop 'Empowering Men With Digital Skills' on August 10th, 2024



Head of Software Development, Irwin Williams was a feature speaker at HRMATT's C-Suite Conversations

Monday, September 23, 2024 opinion 19

Role of technology in modern human resources

In today's digital era, technology permeates every aspect of human life and organisational activity. Yet, amid this reliance on technological systems, one fact remains clear: people are the most valuable asset within any organisation. Not the physical assets, systems, or procedures, but the individuals—the employees who support families and lead lives beyond their work.

Given the central role of both technology and human resources in organisational success, it is crucial to explore how these two forces intersect.

HR encompasses various employee-related functions, including recruitment, performance management, employee engagement, health, wellness, and industrial relations.

Managing these responsibilities requires HR professionals to possess a wide range of skills.

Technology has transformed this landscape, giving rise to "HR tech," a term for tools designed to streamline HR functions. Let's begin by examining how technology has revolutionised recruitment.

Recruitment in the Digital Age

Platforms like LinkedIn have become essential in recruitment, allowing candidates to showcase their qualifications while giving HR professionals access to an online talent pool.

Job seekers should be mindful that potential employers may review all their social media profiles, not just LinkedIn.

However, factors such as ethnicity, gender, religion, or sexual orientation should never influence hiring decisions.

Locally, platforms such as Caribbean Jobs, JobTT, and [iGovTT](#) are widely used. Beyond social media, advanced technologies have further enhanced recruitment.

Applicant Tracking Systems (ATS) help HR manage candidate data, while Candidate Assessment Software (CAS) automates skills and personality tests. AI-driven algorithms also assist in resume screening, improving the efficiency of the process.

A notable local tool, iGovTT's [EmployTT](#), combines ATS and CAS func-

tionality. It's currently used by several public agencies for contract job listings, offering job seekers the ability to register and receive notifications about new opportunities.

Boosting productivity with HR tech

Beyond recruitment, technology plays a crucial role in enhancing productivity. HR analytics tools empower professionals to make data-driven decisions, identify areas for improvement, and create strategies to boost employee satisfaction.

Employee Self-Service Portals, where employees can update details, access pay stubs, and request time off, significantly reduce HR's administrative burden. These platforms streamline processes and give employees greater control over routine tasks.

Human Resource Information Systems (HRIS) have become essential in organisations globally, centralising employee data to improve workforce management.

Enhancing employee performance

Performance management tools that enable goal setting, progress tracking, and regular feedback have transformed how organisations manage performance.

These systems keep employees aligned with organisational objectives and provide timely support and recognition. Performance appraisal tools streamline the evaluation process, ensuring transparency and clarity for both employees and managers.

Enterprise collaboration platforms like Microsoft Teams and Zoom, which

Future of HR tech

The global HR software market is booming, with an annual growth rate exceeding ten per cent and is projected to surpass \$44.28 billion by 2031. Like many other fields, HR is moving towards being more tech-driven.

When acquiring new technology, it's vital to prioritise scalability, ease of use, and security to protect employee information.

Technology is constantly evolving, and keeping up with developments can be challenging for HR professionals. One of the most transformative innovations—Artificial Intelligence (AI)—is already reshaping HR through its integration in analytics tools. While experts debate how AI will further revolutionise the workplace, a focus on present and future trends is essential for success.

At iGovTT, we trust in the expertise of our tech professionals to guide us into an uncertain future. Likewise, we are confident that HR professionals, equipped with the right technology, will continue to drive organisational success and ensure the well-being of their most valuable asset: people.

The Human Resource Management Association of Trinidad & Tobago (HRMATT) is the leading voice of the Human Resource Profession locally. HRMATT Says is a column meant to address issues and concerns of professionals and the general public focused on Human Capital Development. Today's article is written by Dr. Inshan Meahjohn - CEO iGovTT. Learn more about HRMATT by visiting all our website: [www.hrmattdt.com](#). Follow us on Facebook, LinkedIn, Instagram and Twitter. Contact us at: 687-5523 or via email: hrmatt@hrmattdt.com

CEO Dr. Inshan Meahjohn's article was published as part of HRMATT Says newspaper supplement series in the Trinidad Guardian



**AUDITED
FINANCIAL
STATEMENTS**
2023-2024

FY1 - 01 Oct 2023 - 30 Sep 2024

NATIONAL INFORMATION AND COMMUNICATION
TECHNOLOGY COMPANY LIMITED

AUDITED FINANCIAL STATEMENTS 2023-2024

FY1 - 01 Oct 2023 - 30 Sep 2024

FINANCIAL STATEMENTS

DATE

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**NATIONAL INFORMATION AND COMMUNICATION
TECHNOLOGY COMPANY LIMITED
FINANCIAL STATEMENTS
30 SEPTEMBER 2024**



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National Information and Communication Technology Company Limited

Statement of Management Responsibilities

Management is responsible for the following:

- Preparing and fairly presenting the accompanying financial statements of National Information and Communication Technology Company Limited (the Company) which comprise the statement of financial position as at 30 September 2024, the statements of comprehensive income 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 the Company's operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that complies with laws and regulations; and
- Using reasonable and prudent judgement in the determination of estimates.

In preparing these audited financial statements, management utilised the International Financial Reporting Standards (IFRS), 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.

Signed
Title: Chief Executive Officer
Date: 16 December 2024

Signed
Title: Chief Financial Officer
Date: 16 December 2024



Independent Auditor's Report

To the Shareholder,

Report - Audit of the Financial Statements of National Information and Communication Technology Company Limited

Opinion

We have audited the financial statements of **National Information and Communication Technology Company Limited ("the Company")**, which comprise the statement of financial position as at 30 September 2024, the statement of comprehensive income, statement of 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 statement present fairly, in all material respects, the financial position of the Company as at 30 September 2024 and financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company 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 Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, 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 have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Independent Auditor's Report (Continued)

Auditor's 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 auditor's 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 auditor's 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 auditor's 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.

Independent Auditor's Report (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance 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.

San Juan
16 December 2024



Chartered Accountants

National Information and Communication Technology Company Limited
Statement of Financial Position
As at 30 September 2024

	<u>Notes</u>	<u>2024</u> <u>TT\$</u>	<u>2023</u> <u>TT\$</u>
Assets			
Current assets			
Cash and cash equivalents	5	115,374,183	105,874,339
Accounts receivable and prepayments	6	54,580,785	196,321,405
Taxation refundable		<u>271,560</u>	<u>296,089</u>
Total current assets		<u>170,226,528</u>	<u>302,491,833</u>
Non-current liabilities			
Property, plant and equipment	7	5,360,966	5,901,191
Lease assets	8	2,651,532	2,854,639
Deferred tax asset	9	<u>879,587</u>	<u>937,735</u>
Total current liabilities		<u>8,892,085</u>	<u>9,693,565</u>
Total assets		<u>179,118,613</u>	<u>312,185,398</u>
Current liabilities			
Account payable and accruals	10	36,959,044	83,280,032
Deferred income	11	54,564,173	125,598,406
Lease liabilities	8	<u>939,979</u>	<u>887,668</u>
Total current liabilities		<u>92,463,196</u>	<u>209,766,106</u>
Non-current liabilities			
Lease liabilities	8	1,991,978	2,238,116
Deferred tax liability	9	<u>849,623</u>	<u>896,123</u>
Total non-current liabilities		<u>2,841,601</u>	<u>3,134,239</u>
Total liabilities		<u>95,304,797</u>	<u>212,900,345</u>
Shareholders' equity			
Contributed capital	12	5,393,923	5,393,923
Accumulated surplus		<u>78,419,893</u>	<u>93,891,130</u>
Total shareholder's equity		<u>83,813,816</u>	<u>99,285,053</u>
Total liabilities and shareholders' equity		<u>179,118,613</u>	<u>312,185,398</u>

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2024 by:

Director:  Director:  Date:

The accompanying notes on pages 10 to 41 form an integral part of these financial statements

National Information and Communication Technology Company Limited
Statements of Comprehensive Income
For the Year Ended 30 September 2024

	<u>Notes</u>	<u>2024</u> <u>TT\$</u>	<u>2023</u> <u>TT\$</u>
Income			
Operating income:			
Subvention income	17	31,408,000	31,408,104
Subvention – retroactive salaries	17	16,990,195	-
Tender fees		22,667	271,683
Project management fees		<u>1,742,580</u>	<u>2,182,667</u>
Operating surplus		<u>50,163,442</u>	<u>33,862,454</u>
Projects:			
Project income		83,338,226	54,768,385
Project costs	18	<u>(90,433,663)</u>	<u>(46,571,504)</u>
Net project (expense)/income		<u>(7,095,437)</u>	<u>8,196,880</u>
Other income			
Interest income		1,495	4,979
Other income		<u>1,126</u>	<u>1,368</u>
		<u>2,621</u>	<u>6,347</u>
Total income		<u>43,070,626</u>	<u>42,065,681</u>
Expenditure			
Administrative expenses	20	48,347,764	41,133,838
Retroactive salaries	17	16,990,195	-
Net impairment gain		(6,799,210)	(1,610)
Gain on foreign exchange translation		<u>(29,493)</u>	<u>(36,997)</u>
Total expenditure		<u>(58,509,256)</u>	<u>(41,095,231)</u>
Net (loss)/profit before taxation		(15,438,630)	970,450
Taxation	23	<u>(32,607)</u>	<u>(166,886)</u>
Total comprehensive (loss)/gain for the year		<u>(15,471,237)</u>	<u>803,564</u>

The accompanying notes on pages 10 to 41 form an integral part of these financial statements.

National Information and Communication Technology Company Limited
Statement of Changes in Shareholder's Equity
For the Year Ended 30 September 2024

	Contributed Capital TT\$	Accumulated Surplus TT\$	Total Equity TT\$
Balance as at 1 October 2023	5,393,923	93,891,130	99,285,053
Total comprehensive loss for the year	-	<u>(15,471,237)</u>	<u>(15,471,237)</u>
Balance as at 30 September 2024	<u>5,393,923</u>	<u>78,419,893</u>	<u>83,813,816</u>
Balance as at 1 October 2022	5,393,923	93,087,566	98,481,489
Total comprehensive gain for the year	-	<u>803,564</u>	<u>803,564</u>
Balance as at 30 September 2023	<u>5,393,823</u>	<u>93,891,130</u>	<u>99,285,053</u>

The accompanying notes on pages 10 to 41 form an integral part of these financial statements.

National Information and Communication Technology Company Limited
Statement of Cash Flows
For the Year Ended 30 September 2024

	2024 TT\$	2023 TT\$
Operating activities		
Net (loss)/profit before taxation	(15,438,630)	970,450
Adjusted for:		
Expected credit loss	(6,799,210)	(1,610)
Depreciation	1,128,062	1,320,977
Gain on IFRS16 termination	-	(20,629)
Right-of-use asset depreciation	898,702	1,169,777
Interest portion of lease payment	<u>217,577</u>	<u>269,900</u>
	(19,993,499)	3,708,865
Changes in non-cash working capital:		
Net change in accounts receivable and prepayments	148,539,831	(162,542,638)
Net change in accounts payable and accruals	(46,320,987)	54,419,347
Net change in deferred income	(71,034,233)	103,038,883
Taxation paid (net)	<u>3,569</u>	<u>(1,461)</u>
Cash generated from/(used in) operating activities	<u>11,194,681</u>	<u>(1,377,004)</u>
Investing activities		
Purchase of property, plant and equipment	<u>(587,837)</u>	<u>(154,172)</u>
Financing activities		
Interest portion of lease payments	(217,577)	(269,900)
Principal portion of lease payment	<u>(889,423)</u>	<u>(1,005,600)</u>
Cash used in financing activities	<u>(1,107,000)</u>	<u>(1,275,500)</u>
Net change in cash resources	9,499,844	(2,806,676)
Cash resources, beginning of year	<u>105,874,339</u>	<u>108,681,015</u>
Cash resources, end of year	<u>115,374,183</u>	<u>105,874,339</u>
Represented by:		
Cash and cash equivalents	<u>115,374,183</u>	<u>105,874,339</u>

The accompanying notes on pages 10 to 41 form an integral part of these financial statements.

1. Incorporation and principal 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 organization 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.

2. Summary of significant accounting policies (continued)

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:

- | | |
|---------|---|
| IAS 1 | Presentation of Financial Statements - Amendments regarding the disclosure of accounting policies (effective for accounting periods beginning on or after 01 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 01 January 2023). |
| IAS 1 | Presentation of Financial Statements - Amendments regarding non- current liabilities with covenants (effective for accounting periods beginning on or after 01 January 2024). |
| 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 01 January 2023). |
| 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 01 January 2023). |
| IAS 12 | Income Taxes - Amendments regarding deferred tax on leases and decommissioning obligations (effective for accounting periods beginning on or after 01 January 2023). |
| IFRS 17 | Insurance Contracts (effective for accounting periods beginning on or after 01 January 2023). |

2. Summary of significant accounting policies (continued)

d) Property, plant 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 labor, 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 separate 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:

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

No depreciation is provided on Work-in-Progress.

2. Summary of significant accounting policies (continued)

d) 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:

- 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.

2. Summary of significant accounting policies (continued)

e) Financial instruments (continued)

- 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 as 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.

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.

2. Summary of significant accounting policies (continued)

e) Financial instruments (continued)

Impairment (continued)

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.

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 default 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.

2. Summary of significant accounting policies (continued)

e) Financial instruments (continued)

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.

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.

2. Summary of significant accounting policies (continued)

e) Financial instruments (continued)

Critical accounting judgements and key sources of estimation uncertainty (continued)

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.

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 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.

2. Summary of significant accounting policies (continued)

e) Financial instruments (continued)

**Critical accounting judgements and key sources of estimation uncertainty
(continued)**

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.

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.

2. Summary of significant accounting policies (continued)

e) Financial instruments (continued)

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

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.

2. Summary of significant accounting policies (continued)

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.

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 with 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.

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

2. Summary of significant accounting policies (continued)

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.

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.

2. Summary of significant accounting policies (continued)

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

The risk management process is an integral part of management and it is vital for 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

Risk Management

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 GORIT. 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:

3. Financial risk management (continued)

Role of the Finance Committee (continued)

	Carrying Value <u>TT\$</u>	Fair Value <u>TT\$</u>
2024		
Financial assets		
Cash and cash equivalents	115,374,183	115,374,183
Accounts receivable and prepayments	54,580,785	54,580,785
Financial liabilities		
Accounts payable and accruals	36,959,044	36,959,044
Lease liabilities	2,931,957	2,931,957
2023		
Financial assets		
Cash and cash equivalents	105,874,339	105,874,339
Accounts receivable and prepayments	196,321,405	196,321,405
Financial liabilities		
Accounts payable and accruals	83,280,032	83,280,032
Lease liabilities	3,125,784	3,125,784

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.

National Information and Communication Technology Company Limited
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3. Financial risk management (continued)

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.

The maximum exposure to credit risk at year end was:

	2024	2023
	TT\$	TT\$
Trade receivables	24,681,867	82,382,088
Net cash	<u>115,374,183</u>	<u>105,874,339</u>
Credit risk	<u>140,056,050</u>	<u>188,256,427</u>

The aging of gross trade receivables at year end was:

	2024	2023
Current	10,119,676	7,171,867
1-30 days due	19,688	33,123,667
31-90 days due	1,437,066	186,552
Over 90 days due	<u>14,484,707</u>	<u>50,018,480</u>
	<u>26,061,137</u>	<u>90,560,567</u>

Impairment gains in the sum of **\$6,799,210** were recognised for trade receivables in 2024 (2023 impairment gain of **\$1,610**).

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3. Financial risk management (continued)

	Interest rate	Up to 1 Year	Up to 5 Years	Over 5 Years	Non-Interest Bearing	Total
	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
2024						
Finance Assets						
Cash and cash equivalents	0.08%	115,374,183	-	-	-	115,374,183
Accounts receivable and prepayments	0.00%	54,580,785	-	-	-	54,580,785
Financial Liabilities						
Accounts payable and accruals	0.00%	36,959,044	-	-	-	36,959,044
Lease liabilities	7.50%	939,979	1,991,978	-	-	2,931,957
2023						
Finance Assets						
Cash and cash equivalents	0.08%	105,874,339	-	-	-	105,874,339
Accounts receivable and prepayments	0.00%	196,321,405	-	-	-	196,321,405
Financial Liabilities						
Accounts payable and accruals	0.00%	83,280,032	-	-	-	83,280,032
Lease liabilities	7.50%	887,668	2,238,116	-	-	3,125,784

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3. Financial risk management (continued)

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 maintains 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:

	Up to 1 Year	Up to 5 Years	Over 5 Years	Total
	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
2024				
Financial assets				
Cash and cash equivalents	115,374,183	-	-	115,374,183
Accounts receivable and prepayments	<u>54,580,785</u>	<u>-</u>	<u>-</u>	<u>54,580,785</u>
	<u>169,954,968</u>	<u>-</u>	<u>-</u>	<u>169,954,968</u>
Financial liabilities				
Accounts payable and accruals	36,959,044	-	-	36,959,044
Lease liabilities	<u>939,979</u>	<u>1,991,978</u>	<u>-</u>	<u>2,931,957</u>
	<u>37,899,023</u>	<u>1,991,978</u>	<u>-</u>	<u>39,891,001</u>
2023				
Financial assets				
Cash and cash equivalents	105,874,339	-	-	105,874,339
Accounts receivable and prepayments	<u>196,321,405</u>	<u>-</u>	<u>-</u>	<u>196,321,405</u>
	<u>302,195,744</u>	<u>-</u>	<u>-</u>	<u>302,195,744</u>
Financial liabilities				
Accounts payable and accruals	83,280,032	-	-	83,280,032
Lease liabilities	<u>887,668</u>	<u>2,238,116</u>	<u>-</u>	<u>3,125,784</u>
	<u>84,167,700</u>	<u>2,238,116</u>	<u>-</u>	<u>86,405,816</u>

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3. Financial risk management (continued)

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 judgements

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.

4. Critical accounting estimates and judgements (continued)

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. The 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.

4. Critical accounting estimates and judgements (continued)

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.

	2024 TT\$	2023 TT\$
5. Cash and cash equivalents		
Cash in hand	8,000	8,000
Cash at bank – iGovTT	111,528,417	100,173,048
Cash at bank – ttConnect	<u>3,837,766</u>	<u>5,693,291</u>
	115,374,183	105,874,339
6. Accounts receivable and prepayments		
Trade receivables	26,061,137	90,560,567
Provision for expected credit loss	<u>(1,379,270)</u>	<u>(8,178,480)</u>
	24,681,867	82,382,087
Deferred expenses	3,686,890	68,401,104
VAT recoverable	5,721,776	4,391,058
Other receivables	<u>20,490,252</u>	<u>41,147,155</u>
	54,580,785	196,321,405
Provision for expected credit loss		
Revised balance at beginning of year	8,178,480	8,180,090
Recoveries	<u>(6,799,210)</u>	<u>(1,610)</u>
Balance at end of year	<u>1,379,270</u>	<u>8,178,480</u>

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7. Plant, property and equipment (continued)

2023	Cost	Furniture and fittings							Total
		Motor Vehicles	Office Equipment	Computer Equipment	Lease Improvements	Work in Progress			
Balance as at 1 Oct 2022	2,544,214	348,021	3,830,241	11,022,158	6,000,935	150,796	23,896,365		
Additions for the year	4,700	1,995	32,838	83,825	-	30,814	154,172		
Balance as at 30 Sept 2023	<u>2,548,914</u>	<u>350,016</u>	<u>3,863,079</u>	<u>11,105,983</u>	<u>6,000,935</u>	<u>181,610</u>	<u>24,050,537</u>		
Accumulated Depreciation									
Balance as at 1 Oct 2022	2,289,076	217,156	2,859,413	7,713,456	3,749,268	-	16,828,369		
Charge of the year	64,470	16,566	123,679	834,804	281,458	-	1,320,977		
Balance as at 30 Sept 2023	<u>2,353,546</u>	<u>233,722</u>	<u>2,983,092</u>	<u>8,548,260</u>	<u>4,030,726</u>	<u>-</u>	<u>18,149,346</u>		
Net book value									
As at 30 Sept 2023	<u>195,368</u>	<u>116,294</u>	<u>879,986</u>	<u>2,557,724</u>	<u>1,970,209</u>	<u>181,610</u>	<u>5,901,191</u>		
As at 30 Sept 2022	<u>255,138</u>	<u>130,865</u>	<u>970,828</u>	<u>3,308,702</u>	<u>2,251,667</u>	<u>150,796</u>	<u>7,067,996</u>		

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7. Plant, property and equipment

2024	Cost	Furniture and fittings							Total
		Motor Vehicles	Office Equipment	Computer Equipment	Lease Improvements	Work in Progress			
Balance as at 1 Oct 2023	2,548,914	350,016	3,863,079	11,105,983	6,000,935	181,610	24,050,537		
Additions for the year	-	4,295	150,853	432,689	-	-	587,837		
Reclassifications	-	-	150,795	30,815	-	(181,610)	-		
Balance as at 30 Sept 2024	<u>2,548,914</u>	<u>354,311</u>	<u>4,164,727</u>	<u>11,569,487</u>	<u>6,000,935</u>	<u>-</u>	<u>24,638,374</u>		
Accumulated Depreciation									
Balance as at 1 Oct 2023	2,353,546	233,722	2,983,092	8,548,260	4,030,726	-	18,149,346		
Charge of the year	48,842	15,163	128,331	689,450	246,276	-	1,128,062		
Balance as at 30 Sept 2024	<u>2,402,388</u>	<u>248,885</u>	<u>3,111,423</u>	<u>9,237,710</u>	<u>4,277,002</u>	<u>-</u>	<u>19,277,408</u>		
Net book value									
As at 30 Sept 2024	<u>146,526</u>	<u>105,426</u>	<u>1,053,304</u>	<u>2,331,777</u>	<u>1,723,933</u>	<u>-</u>	<u>5,360,966</u>		
As at 30 Sept 2023	<u>195,368</u>	<u>116,294</u>	<u>879,986</u>	<u>2,557,724</u>	<u>1,970,209</u>	<u>181,610</u>	<u>5,901,191</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 01 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:

Lease assets 2024	Property	Office Equipment Fixture	Total
	TT\$	TT\$	TT\$
Cost			
Balance, 01 October 2023	4,931,822	-	4,931,822
Lease renewals for the period	139,868	-	139,868
Balance, 30 September 2024	5,071,690	-	5,071,690
Accumulated depreciation			
Balance, 01 October 2023	2,077,183	-	2,077,183
Charge for the period	898,703	-	898,703
Lease renewals for the period	(555,728)	-	(555,728)
Balance, 30 September 2024	2,420,158	-	2,420,158
Net book value			
Balance 30 September 2024	2,651,532	-	2,651,532
Balance 30 September 2023	2,854,639	-	2,854,639

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8. Lease assets/liabilities (continued)

	Property TT\$	Office Equipment Fixture TT\$	Total TT\$
Lease assets 2023			
Balance, 01 October 2022	5,054,353	572,640	5,626,993
Lease renewals for the period	(122,531)	-	(122,531)
Disposals for the period	-	(572,640)	(572,640)
Balance, 30 September 2023	4,931,822	-	4,931,822
Accumulated depreciation			
Balance, 01 October 2022	1,644,772	222,693	1,867,465
Charge for the period	914,517	159,067	1,073,584
Lease renewals for the period	(482,106)	-	(482,106)
Disposals for the period	-	(381,760)	(381,760)
Balance, 30 September 2023	2,077,183	-	2,077,183
Lease liabilities 2024			
Balance, 01 October 2023	3,125,784	-	3,125,784
Lease renewals for the period	695,596	-	695,596
Payments	(889,423)	-	(889,423)
Balance 30 September 2024	2,931,957	-	2,931,957
Current portion	939,979	-	939,979
Non-current portion	1,991,978	-	1,991,978
	2,931,957	-	2,931,957
Lease liabilities 2023			
Balance, 01 October 2022	3,511,044	376,080	3,887,124
Lease renewals for the period	455,769	-	455,769
Disposals for the period	-	(211,509)	(211,509)
Payments	(841,029)	(164,571)	(1,005,600)
Balance 30 September 2023	3,125,784	-	3,125,784
Current portion	887,668	-	887,668
Non-current portion	2,238,116	-	2,238,116
	3,125,784	-	3,125,784

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9. Deferred tax (asset)/liabilities	2024 TT\$	2023 TT\$
Balance at beginning of year	(41,612)	(187,393)
Effect on statement of comprehensive income	<u>11,648</u>	<u>145,781</u>
Balance at end of year	<u>(29,964)</u>	<u>(41,612)</u>
Deferred taxation is attributable to the following items:		
Deferred tax asset	(879,587)	(937,735)
Deferred tax liability	<u>849,623</u>	<u>896,123</u>
Balance at end of year	<u>(29,964)</u>	<u>(41,612)</u>
10. Accounts payable and accruals		
Trade payables	12,566,282	3,001,160
Accruals	22,517,513	79,022,869
Gratuity payable	-	658,368
Other	<u>1,875,249</u>	<u>597,635</u>
	<u>36,959,044</u>	<u>83,280,032</u>
11. Deferred income		
Advance payment:		
Balance at beginning of the year	93,412,038	13,835,730
Reclassification/Other transfers	(31,281,205)	(927,180)
Advanced billings	35,952,253	95,633,265
Transfer to statement of comprehensive income	<u>(43,518,913)</u>	<u>(15,129,777)</u>
Balance, end of the year	<u>54,564,173</u>	<u>93,412,038</u>
Microsoft agreement:		
Balance at beginning of the year	32,186,369	8,723,793
Reclassification/Other transfers	(1,432,836)	927,180
Increase	3,235,262	61,253,927
Amortisation during the year	<u>(33,988,795)</u>	<u>(38,718,532)</u>
Balance, end of the year	<u>-</u>	<u>32,186,368</u>
Balance, end of the year	<u>54,564,173</u>	<u>125,598,406</u>

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12. Contributed capital	2024 TT\$	2023 TT\$
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	<u>393,913</u>	<u>393,913</u>
	<u>5,393,923</u>	<u>5,393,923</u>
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 rd April 2009.		
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):		
<ul style="list-style-type: none"> ▪ Contracts for Procurement ▪ Contract Management for enterprise-wide government agreements for government ministries 		
Key management personnel receive compensation in the form of short-term, employee benefits and post-employment benefits.		
Short-term benefits:		
Directors	655,769	594,000
Executive management	<u>10,979,896</u>	<u>8,990,999</u>
	<u>11,635,665</u>	<u>9,584,999</u>

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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.

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 accumulated surplus.

16. Operating leases

Non-cancellable operating lease rentals are payable as follows:

	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
Less than one year	630,000	494,000
Between one and five years	<u>660,000</u>	<u>96,000</u>
	<u>1,290,000</u>	<u>590,000</u>

During the year **\$210,000** (2023: **\$210,000**) 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).

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	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
17. Subvention		
Subventions received during the year - iGovTT	24,000,000	24,000,000
Subventions received during the year - ttConnect	<u>7,408,000</u>	<u>7,408,104</u>
Recognised in statement of Comprehensive Income	<u>31,408,000</u>	<u>31,408,104</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 **\$31,408,000** (2023: **\$31,408,104**).

An accrual of **\$16,990,195** has been recognized as a subvention receivable, which is intended to fund the retroactive remuneration payable to staff. This adjustment is based on the revision of terms and conditions of employment, following a Job Evaluation Exercise conducted by the Chief Personnel Officer and Secretary to the Human Resource Advisory Committee. This accrual reflects the estimated amount required to settle the retroactive remuneration obligation as of the reporting date.

18. Project costs

Contracted services – Local	50,239,091	7,765,340
Contracted services – Foreign	<u>40,194,572</u>	<u>38,806,114</u>
	<u>90,433,663</u>	<u>46,571,504</u>

Project costs incurred by the Company primarily relate to the services and infrastructure necessary to support the provision of Information and Communications Technology (ICT) services to the Government of the Republic of Trinidad and Tobago (GORTT). These costs encompass a wide range of expenditures associated with the operation, maintenance, and enhancement of key ICT systems and platforms, including, but not limited to, the Government Wide Area Network (GovNeTT), Government Portal, Microsoft licensing, and other related services.

19. Administrative expenses

iGovTT (Note 20)	39,140,387	33,147,720
ttConnect (Note 21)	<u>9,207,377</u>	<u>7,986,118</u>
	<u>48,347,764</u>	<u>41,133,838</u>

National Information and Communication Technology Company Limited
Notes to the Financial Statements
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	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
20. Administrative expenses - iGovTT		
Advertising	114,414	15,646
Audit fees	194,005	163,000
Bank charges	16,414	14,758
Board expenses	24,699	48,002
Building maintenance	399,781	226,124
Depreciation	1,128,062	1,320,977
Depreciation (RoUAs)	-	69,857
Director fees	655,769	594,000
Electricity	120,772	124,233
Employee assistance programme	2,800	10,727
Equipment repairs and maintenance	83,301	11,600
Freight and delivery	-	681
Insurance	180,034	182,700
Janitorial	162,383	201,953
Lease interest	-	8,459
Legal fees	517,248	423,114
Meeting	35,252	43,460
Gain on disposal	-	(10,688)
Minor equipment	90,668	5,376
Motor vehicles	74,320	30,226
National insurance	1,538,355	1,235,660
Office	56,049	104,538
Penalties and Interest	134	-
Postage	374	402
Printing and stationery	13,408	18,673
Professional fees	462,446	685,746
Publications	33,086	40,795
Publicity and promotion	76,958	65,007
Recruitment	57,696	158,938
Rental - equipment	98,400	16,400
Rental - vehicle	1,200	-
Salaries and wages	29,911,724	24,792,181
Short-term employment	489,318	258,339
Security services	343,141	288,376
Specialised ICT equipment	2,792	14,250
Staff and organisational development	149,717	92,300
Software licences	500,852	414,166
Subscriptions	254,594	273,194
Telephone	309,605	299,152
Training	267,645	304,902

National Information and Communication Technology Company Limited
Notes to the Financial Statements
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	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
20. Administrative expenses – iGovTT (continued)		
Travel and accommodation - Local	1,841	-
Travel and accommodation - Foreign	511,498	385,369
Transportation and storage	210,626	211,263
Utilities	5,028	3,864
Workshops and seminars	43,978	-
	<u>39,140,387</u>	<u>33,147,720</u>
21. Administrative expenses – ttConnect		
Advertising	3,750	4,522
Building maintenance	66,154	89,632
Depreciation (RoUA)	898,702	1,099,921
Electricity	64,189	58,813
Equipment repairs and maintenance	40,262	15,057
Gain on disposal	-	(9,942)
Insurance	13,014	14,891
Lease interest	217,577	261,441
Legal fees	-	959,986
Janitorial	416,409	384,000
Meeting	-	3,950
Minor Equipment	980	9,772
Motor vehicle expenses	-	33,746
NIS – Employer's contributions	303,055	277,312
Office expenses	123,453	136,011
Postage	5,000	5,069
Printing and stationery	17,479	15,792
Publicity and promotion	6,390	72,893
Rental – equipment	121,800	20,300
Salaries and wages	6,155,649	3,769,222
Security	442,124	431,472
Short Term Employment	-	1,575
Training	-	1,995
Staff and organisational development	31,968	-
Software licences	166,454	159,151
Telephone	102,206	160,684
Travel and accommodation – Local	10,362	5,413
Transportation and storage	400	3,440
Total expenses	<u>9,207,377</u>	<u>7,986,118</u>

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Notes to the Financial Statements
30 September 2024

	<u>2024</u>	<u>2023</u>
	<u>TT\$</u>	<u>TT\$</u>
22. Taxation		
Business levy	(13,973)	(14,070)
Green fund levy	(6,986)	(7,035)
Deferred taxation	<u>(11,648)</u>	<u>(145,781)</u>
	<u>(32,607)</u>	<u>(166,886)</u>
Net (loss)/profit before taxation	<u>(15,438,630)</u>	<u>970,450</u>
Tax calculated at 30%	4,631,589	(291,135)
Expenses not deductible for tax purposes	25,990,361	25,910,563
Business levy	(13,973)	(14,070)
Green fund levy	(6,986)	(7,035)
Tax losses impaired	(30,566,500)	(25,549,878)
Lease liabilities	(60,932)	(215,100)
Other	<u>(6,166)</u>	<u>(232)</u>
	<u>(32,607)</u>	<u>(166,886)</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**.

23. Capital commitment

The Company has capital commitments for 2024 and beyond of **\$10.11 million**.

24. Contingencies

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

a) Gratuity payable

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

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24. Contingencies (continued)

a) Gratuity payable (continued)

- 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 **\$10,170,334** (2023: **\$6,009,337**) for its existing staff complement of **151** (2023: **131**) 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 is ongoing.
- 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.
- Three former employees all have disputes before the court for severance pay. These matters are presently before the Industrial Court and are awaiting dates for conciliation.

25. Subsequent events

The invoice that was issued to the Ministry of Education for the provision of an E-book Online Numeracy Solution for Primary and Secondary Schools in the sum of **\$10 million** was cancelled on 17 October 2024 due to the expiration of the contract dated 20 December 2022.

Management evaluated all the other events that occurred from 1 October 2024 through 16 December 2024, the date the financial statements were available to be issued. During the period, apart from the aforementioned issue, the Company did not have any other subsequent events requiring recognition or disclosure in the financial statements.





NATIONAL INFORMATION AND COMMUNICATION
TECHNOLOGY COMPANY LIMITED

Lord Harris Court, 52 Pembroke Street, Port of Spain
Republic of Trinidad and Tobago
Tel: 868-627-5600



www.igovtt.tt