



## **Public Hearing Summary** Wednesday March 07, 2018

### **Inquiry Subject:**

The Examination of the Audited Accounts, Balance Sheets and other Financial Statements of the Union Estate Electricity Generation Company Limited (UEEGCL) for the financial years 2008-2015.

### **Committee Members:**

The following Committee Members were present for the meeting:

- Mr. Wade Mark - Chairman
- Mrs. Jennifer Baptiste-Primus - Member
- Mr. Fitzgerald Hinds - Member
- Mr. David Small - Member
- Mr. Foster Cummings - Member
- Mrs. Cherrie-Ann Crichlow-Cockburn - Member

### **Witnesses who appeared:**

#### **Union Estate Electricity Generation Company Limited<sup>1</sup>**

- Ms. Sandra Jones - Chairman, UEEGCL and TGU
- Ms. Maxine Wynne - Assistant General Manager, UEEGCL
- Mr. Vishnu Dhanpaul - Director, UEEGCL and TGU
- Mr. David D'Andrade - Former Chairman, UEEGCL and TGU
- Mr. Namdeo Boodram - Chief Executive Officer, TGU
- Mr. Nigel Chinapoo - Chief Operating Officer, TGU
- Mr. Ian Anthony - Corporate Secretary, TGU

#### **Ministry of Energy and Energy Industries**

- Mrs. Kevar Cummings-Williams - Director HR Services
- Mr. Sheldon Butcher - Senior Chemical Engineer
- Ms. Heidi Wong - Advisor
- Mr. Marc Rudder - Senior Energy Analyst

#### **Ministry of Finance – Investments Division**

- Ms. Michelle Durham-Kissoon - Permanent Secretary

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<sup>1</sup> Trinidad Generation Unlimited is a subsidiary of Union Estate Electricity Generation Company Limited.

- Ms. Yvette Babb - Director, Social and Economic Transformation
- Mr. Ryan Maharaj - Senior Business Analyst (Ag.)

### **Key Issues Discussed**

1. The role and mandate of the UEEGCL.
2. The oversight function of the Ministry of Finance - Investments Division in assessing the operations of the UEEGCL.
3. The mechanisms implemented by the Ministry of Finance - Investments Division to ensure proper governance and internal controls at the UEEGCL.
4. The reasons for the failure of the UEEGCL to submit its Internal Audit findings to the Ministry of Finance-Investments Division in a timely manner.
5. The providers of legal and professional services for the fiscal years 2013 to 2015.
6. The reasons for the recruitment of external legal services in fiscal year 2015.
7. The absence of a formal procurement policy.
8. The failure of TGU's management team to submit the Internal Audit Report of Trinidad Generation Unlimited Procurement Process to the current Board of Directors.
9. The absence of an Internal Audit Unit at TGU.
10. The measures implemented by TGU to address the issues identified in the Internal Audit Report of its Procurement Process.
11. The timeframe for the recruitment of an Internal Auditor.
12. The absence of a Strategic Plan at the UEEGCL and TGU.
13. The status of the vacant positions on the Organisational Structure that were approved in November 2016.
14. The procurement process used to recruit Grant Thornton Orbit Solutions for the internal audit examinations between fiscal years 2013 to 2015.
15. The complement of permanent, short-term and contract members of staff at TGU.
16. The measures in place to increase revenue streams.
17. The reasons for the increase in Contracted Services, Events and Community Work, Meals and Entertainment and Salaries and Wages from fiscal year 2014 to fiscal year 2015.
18. The role of audit committee;
19. The existence of unsigned bank reconciliations.
20. The absence of an Internal Fraud Policy and Risk Management Policy and the timeframe for the implementation of a formal Risk Management Policy.
21. The status of the UEEGCL outstanding Audited Financial Statements for the fiscal year 2016.

### **Next Meeting:**

The next meeting of the Committee will be held on Wednesday March 21, 2018 at 9:30 a.m.

### **View the Hearing:**

The hearing can be viewed on our YouTube page via the following link:

<https://youtu.be/Oo1BQNNdq9s>

**PA(E)C Secretariat**

**March 7, 2018**