MINISTRY OF WORKS AND TRANSPORT

Permanent Secretary
Level 6, Administration Building
Corner Richmond and London Streets,
Port of Spain, Trinidad, W.I.
Phone: 623-2288 Ext. 10908/10910
Fax: 625-8070

Ref: CPU: 7/22/122 Vol. V

September 2, 2019

Clerk of the House
Parliament
Levels G-9 Tower D
Port of Spain International Waterfront Centre
1A Wrightson Road
Port-of-Spain

Dear Sir/Madam,

The Twenty-Fourth Report of the Public Accounts Committee on the Examination of the Audited Financial Statements of the Port Authority of Trinidad and Tobago (PATT) for the financial years 2008 to 2011

I refer to your letter dated July 10, 2019 on the captioned subject. The Ministry of Works and Transport MOWT, in conjunction with the Port Authority of Trinidad and Tobago PATT, reviewed the recommendations advanced by the Public Accounts Committee. In this regard, the responses to these recommendations are detailed in the Appendix.

Yours respectfully,

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Permanent Secretary
Ministry of Works and Transport

PERMANENT SECRETARY
Ministry of Works and Transport

Responses No. 1-14

1. Outstanding Audited Financial Statements

Recommendation No. 1. i.

The PATT should provide Parliament with details of the tendering process for the audit of the 2016 - 2018 financial statements and a timeline for the start and completion of the audits of the 2015, 2016, 2017 and 2018 financial statements.

Response No. 1. i:

Details of the tendering process for the audit of the 2016-2018 financial statements are as follows:

a) Utilising a selective tendering process the PATT on December 20, 2018 issued an Invitation to Tender to the following Audit Firms:

- Deloitte & Touche
- BDO Trinidad and Tobago
- KPMG
- Baker Tilly Montano Ramcharitar
- Ernst & Young Services Ltd
- Price Waterhouse Coopers
- Grant Thornton ORBIT Solutions Limited
- PKF Chartered Accountants and Business Advisors

b) At the close of tenders on January 18, 2019 the following six companies submitted responses:

- BDO Trinidad and Tobago
- KPMG
- Baker Tilly Montano Ramcharitar
- Price Waterhouse Coopers
- Grant Thornton ORBIT Solutions Limited
- PKF Chartered Accountants and Business Advisors

c) Over the period February 01, 2019 to March 12, 2019, an evaluation of the tender submissions was undertaken by a Committee comprised of the Executive Manager Finance; Divisional Manager Finance, Divisional Manager Operations, and Junior Legal Officer. This resulted in the submission of an evaluation report dated, March 12, 2019 to the Port Authority Tenders Committee (PATC) Sub Committee of the Board of Commissioners. The Evaluation report was reviewed by the PATC and forwarded to the Board for consideration.

d) At a Special Meeting of the Board held on May 29, 2019, the Board ratified the recommendation of the PATC for the award of a contract to BDO Trinidad and Tobago, at a cost of Six Hundred and Ninety-Five Thousand, Two Hundred and Fifty Trinidad and Tobago Dollars (TT$695,250.00), for the conduct of external audit services. The award of contract relates to Audit Services for the financial years of 2016, 2017 and 2018.

Timeline for completion of outstanding audits:

The PATT has advised that:

e) The audit of the 2015 accounts and financial statements is currently in progress and expected to be completed by the end of September, 2019.

f) BDO Trinidad and Tobago will be invited to commence the 2016 audit from 2019 October 1 with an expected completion date of mid-December 2019 (10 weeks).

g) Schedule of Audits for 2020:

- FY 2017 2020 February –March
- FY 2018 2020 Mid-April – Mid June
- FY 2019 2020 July – Mid September

Recommendation No. 1. ii.

The PATT should inform the Parliament of the decision made by the Audit Committee on bringing the 2014 financial statement in line with the requirement of IAS 40.

Response No. 1. ii.

The PATT's 2014 Statutory Audit received a Qualified Opinion due to its financial inability to undertake the revaluation of its assets. On account of this, the PATT requested financial assistance from the government to undertake this exercise to avoid future Audit qualifications.

The qualification in respect to IAS 40 was raised as a matter of serious concern by the partner in charge of the 2014 Audits to warrant qualifications. Previously, the issue was identified as a matter of emphasis by PATT's External Auditors KPMG.

In light of the aforementioned the Board of Commissioners at its 742/19 Meeting held on March 21, 2019, approved the PATT's Annual Budget submission to the Ministry of Finance which includes the revaluation of its assets at an estimated cost of Three Million Dollars (TTD 3Mn) for Fiscal Year 2020.

2. Internal Audit

Recommendation No. 2. i.

The PATT should report to Parliament on the recently concluded recruitment of an Internal Auditor, an Information Systems Auditor and other internal audit staff.

Response No. 2. i

The PATT has advised that the recruitment exercise for an Internal Auditor was completed and the position was filled with effect from June 3, 2019.

The PATT is reviewing the positon of the Information System Auditor and upon completion the recruitment exercise will commence.

With regard to the other internal audit staff, the Human Resource Department is scheduled to fill these positons by the end of December 2019.

Recommendation No. 2. ii.

The PATT should provide a roadmap for the improvement of its internal audit and internal controls in light of these recruitments.

Response No. 2. ii.

The Internal Audit Department has developed a five year audit programme for the period July 2019 to December 2023 *(Appendix I)*.

This programme is based on the analysis of the inherent risk associated with all of the primary activity areas / functions within each Strategic Business Unit i.e. PATTGU, POSINCO, PPOS, TTIT of the Port Authority. Based on the analysis of the impact to the SBU a risk factor was assigned to each area/ function and these were then ranked in criticality order. (Appendix II.)

Additionally, an eighteen month Budgeted Audit Programme for the period July 2019 to December 2020 is being finalised. This Programme is anticipated to allow for a more focused approach of the activities of the Audit Department and to bring improvements to systems and processes.

3. Accounts Receivable

Recommendation No. 3. i.

The PATT should provide a written copy of its official tariff enforcement mechanism and report on steps taken to ensure that it is fully adhered to.

Response No. 3. i.

The Port Authority collects tariffs in alignment with the Port Authority Act Chap. 51:01 specifically Section 48 Port Authority Tariff Regulations (pages 48-76).

Listed hereunder are some of the major existing initiatives undertaken and proposed new initiatives with regard to the collection of accounts receivables:

Existing initiatives with regard to collection of accounts receivables and collection of Revenue on a timely basis	New initiatives with regard to collection of accounts receivables and collection of Revenue on a timely basis
Travel Agencies - TTIT Board directive 2016 – Travel Agencies not settling outstanding sums within four (4) days would be disconnected, attracting a $5000 reconnection fee.	**Technology & Business Processes** Improving the accuracy and timeliness of our billing procedures using online connectivity and facilitating the settlement of invoices via online payment facilities.
Property Rentals - POSINCO • Tenant rentals – Once over 90 days, - To be engaged in collaboration with Real Estate Management and Legal departments to devise payment plans of termination /non-renewal of tenancy agreements. • Long Term Lease (periodic review) - Accounts must be current in order to qualify.	**Human Resources** Additional, staffing for the Accounts Receivables Department with personnel with appropriate combination of qualification and experience.
Cruise Ship Arrivals - POSINCO Advance Payments as well as settlement of outstanding indebtedness in order to be permitted berth space for subsequent arrivals.	
Cargo Handling Vessel Arrivals - PPOS Provision of Pro Forma invoices to Shipping Lines based on information provided re: Vessel Arrivals. 100% deposit required.	
General Encouraging customers to utilize ACH facilities as a form of payment as an alternative to utilizing TTPOST.	

- The existing initiatives have been implemented within the last year to improve the collection of customer balances.

4. Executive Staffing

Recommendation No. 4. i.

The PATT should provide a timeline for the Human Resource Audit.

Response No. 4. i:

The commencement of the Human Resource Audit is at this time dependent on the outcome of ongoing discussions with the Ministry of Planning and Development and the Ministry of Works and Transport with regard to the future of the PATT's Development.

5. The Strategic Business Units

Recommendation No. 5. i.

The PATT should submit a status report on the five (5) required initiatives causing the severe delay of the operationalization of the SBUs.

Response No. 5. i.

This matter was addressed at the 744/19 statutory meeting of the Authority, held on July 31, 2019. At present the PATT, in discussions with the Ministry of Planning and Development and the Ministry of Works and Transport with regard to the future of the PATT's Development.

Recommendation No. 5. ii

The PATT should provide a timeline for the operationalization of the SBUs.

Response No. 5. ii

The PATT is unable to provide a timeline at this time response 5.i refers.

6. Strategic Planning

Recommendation No. 6. i.

The PATT must provide the status of its Strategic Plans to Parliament.

Response No. 6. i.

The PATT has advised that they will be seeking the engagement of a Strategic Planning Consultant to lead the development of its Strategic Plans. A Request for Proposal (RFP) document for the engagement of the consultant has been drafted and will be sent to the August 2019 meeting of the Port Authority Tenders Committee for approval and subsequently to the Board of PATT.

The decision to engage a consultant was derived from global trends in the Shipping Industry and the current Trinidad and Tobago economic climate. It must be noted that for many major ports, the Strategic Plans are crafted by persons who are specialised in this field, with vast knowledge and experience of global trends within the Maritime Industry.

Recommendation No. 6. ii.

The PATT should provide a timeline for the implementation of its Strategic Plan for 2021 and beyond.

Response No. 6. ii.

Due to the ongoing discussions with the Ministry of Planning and Development and the Ministry of Works and Transport with regard to the future of the PATT's Development the PATT is unable to provide a timeline for the implementation of its strategic plans.

7. Cruise Ships

Recommendation No. 7. i

The PATT should provide the status of the progress towards the goal of making Trinidad and Tobago a cruise ship home port through its participation in the FCCA.

Response No. 7. i

The establishment of a Cruise Home port in Trinidad and Tobago is a long term goal of the PATT and as such this initiative will eventually be pursued. This establishment of a Cruise Home Port is a major undertaking, as it will require significant investments and buy-in from stakeholders. It will also require significant infrastructural works for example, a dedicated berth space will be needed.

Recommendation No. 7. ii

The PATT should submit a report on its policy for the reinvestment of cruise ship revenue in physical infrastructure, including reinvestment already done and the results thereof as well as planned future reinvestment.

Response No. 7. ii

The PATT's policy with regard to the reinvestment of Cruise ship revenue, is such that revenue generated from Cruise Shipping is allocated to the annual Cruise Shipping budget. The revenue derived is reinvested in the following areas:

- Engineering and Maintenance works for the Cruise Ship facility.
- Harbour Maintenance activities such as the purchasing of fenders to assist in the safe berthing of Cruise Ships.
- Additional Human Resource requirements during Cruise Ship season to ensure compliance with ISPS regulations and other operational needs.
- Funding of delegations for international marketing initiatives.

Recommendation No. 7. iii

The Tobago House of Assembly (THA) should provide a status report on plans to develop a cruise ship home port in eastern Tobago.

Response No. 7. iii

N/A

Recommendation No. 7. iv

The PATT should submit a report setting out its plan to enhance cooperation with the Ministry of Tourism (MOT) and identifying other key partners, cooperation carried out with them and the results of this cooperation.

Response No. 7. iv

PATT has always held joint consultation on all of its marketing efforts with the previous Tourism Development Company (TDC) and now with the Ministry of Tourism (MOT). In the past representatives from both entities developed and agreed on a two (2) year marketing plan that would lead towards attracting selected lines that showed an interest in visiting islands of the Caribbean and in particular Trinidad and Tobago. This method of approach still continues with the MOT and extends also to joint attendance at various stakeholder conferences on Caribbean Cruise events such as the FCCA.

As a result of this joint co-operation, Cruise Shipping revenues increased from $3,885,026 in 2017 to $6,400,420 in 2018.

Additionally, PATT has been engaged in its capacity as a major stakeholder in Cruise Shipping by the Ministry of Tourism to assist in the development of the National Tourism Policy of Trinidad and Tobago. To this end, the Authority has attended meetings and submitted recommendations with respect to the revised policy objectives during the month of August 2019.

8. Dredging at the Port of Scarborough

Recommendation No. 8 i

The PATT should consult with the relevant European government through the Ministry of Foreign and CARICOM Affairs (MoFCA) to jointly consider the most appropriate and "best practicable means" to carry out the necessary dredging works and provide a status report to Parliament.

Response No. 8 i

As recommended, the PATT will engage the Ministry of Foreign and CARICOM Affairs to pursue this initiative.

9. Relocation of the Port of Scarborough

Recommendation No. 9 i

The THA should provide a status report on the port relocation study to Parliament.

Response No. 9 i

N/A

Recommendation No. 9 ii

The PATT should submit details of its own plans concerning the relocation to Parliament.

Response No. 9 ii

The site identification for the relocation of the Port of Scarborough is the responsibility of the Tobago House of Assembly. This is in accordance with Section 8(3) of the Port Authority Act, Chap51:01, the THA is charged with the responsibility of constructing, maintaining and repairing storage and warehousing facilities at ports in Tobago.

In light of the aforementioned the PATT is awaiting advice from the THA with regard to the outcome of the study on port relocation and the proposed site for relocation.

10. Port Self-Sufficiency

Recommendation No. 10 i

The PATT should conduct a feasibility study and report to Parliament on relevant systems successfully utilized by ports elsewhere in the Latin American and Caribbean region to increase profitability and sustainability and the suitability of their use in Trinidad and Tobago.

Response No. 10 i

The PATT acknowledges the importance of an analysis with regard to relevant systems successfully utilized by ports elsewhere in the Latin American and Caribbean region to increase profitability and sustainability and advises that this analysis will form part of Strategic way forward for the PATT.

11. Infrastructure and Investment

Recommendation No. 11 i

The PATT should consider the activities of the Blue Economy Action Group of the Commonwealth Blue Charter – as well as any other Action Group it may deem relevant and report to Parliament on how participating in those initiatives could benefit the PATT.

Response No. 11 i

The PATT has started reviewing the activities of the Blue Economy Action Group of the Commonwealth Blue Charter and have found that it provides the underlying principles for the Blue Charter, ensuring that the Commonwealth takes a fair, equitable, inclusive and sustainable approach to ocean economic development and protection. Some of the areas which are relevant to the PATT are as follows:

- Adaptation planning would be in place for rising sea levels and foreseeable climate change impacts

- Existing ocean industries (e.g. shipping and offshore petroleum) would have 'greened' their activities and be ensuring that their operations cause least environmental damage and meet the highest levels of sustainable practice

The PATT will further explore the activities of this group and based on the relevance will determine the way forward.

Recommendation No. 11 ii

The PATT should consult with the Commonwealth Secretariat through the Ministry of Foreign and CARICOM Affairs to determine what precise support would be available under the Blue Charter regarding the PATT's future infrastructure developments and report to Parliament

Response No. 11 ii

The PATT concurs with this recommendation and will officially engage the Ministry of Foreign and Caricom Affairs to commence the consultation with the Commonwealth Secretariat. Prior to pursuing this initiative PATT will have to undertake an internal assessment of how its key of its operations can be 'greened' to have the least carbon footprint.

12. Incorporation of ICTs

Recommendation No. 12 i

The PATT should provide details of its plans to launch a mobile app, including the functions of the app, the developer, the estimated timeline and the costs involved.

Response No. 12 i

The use of a mobile app that enables ticket sales, check-in functionality, provides customer information and updates will be implemented as part of the initiative to replace the current ticketing application.

The current ticketing system software is outdated and the new ticketing system software will be web-based and provide the following industry best practice features and functionality:

- Sales of passenger, vehicles and cargo tickets by PATT staff, Travel Agents, Online purchases.
- Shared passenger ticket sale quotas per sailing per location between Trinidad and Tobago.
- Provide a mobile app that enables ticket sales, check-in functionality and customer updates.
- Customer Self-service
- Customer Notification in event of sailing changes
- Customer revalidation of a purchased ticket to another date as per space availability.
- Other customer friendly functions

This project is expected to go live in March 2020.

Recommendation No. 12 ii

The PATT should align the software application used for online ticket sales with the one used for physical ticket sales and report to Parliament on progress in this regard.

Response No. 12 ii

PATT hereby confirms that the software application utilized for online ticket sales and the application for physical ticket sales are aligned and connected to the same database.

Recommendation No. 12 iii

The PATT should study relevant ICT international best practices in use at other regional ports and provide a roadmap to Parliament for its plans to adopt the aspects most suitable to the local context.

Response No. 12 iii

PATT confirms that the NAVIS Container Terminal Operating System currently in use at the Authority is the industry best practice standard in use in most ports worldwide. PATT currently utilizes modern industry tools, technology and functionality such as:

- Data automation through the use of Electronic Data Interchange (EDI)
- Automated container planning and storage
- Container Delivery via an appointment system
- Mobile devices used by clerks on the container terminal
- Computerized devices installed in trucks and cranes
- Internal/External user access to the software application via a web browser
- Automated Billing

PATT intends to further leverage this infrastructure to improve customer satisfaction by adding, the NAVIS General Cargo module to apply similar automated functionality, including bar-code scanning to non-containerized cargo (General Cargo) operation. This phase will commence in November 2019.

13. Public-Private Partnerships

Recommendation No. 13 i

The PATT report to Parliament on the potential to pursue a model similar to the one in place at PLIPDECO.

Response No. 13 i

The genesis for the development of the Port Point Lisas and the Industrial Estate, PLIPDECO, was due to the desire to create a model for industrialisation in the developing world through the monetisation of Trinidad and Tobago's natural gas reserves. Over the years, this required investment by shareholders who now account for 49% ownership with the other 51% owned by the GoRTT. While this model may seem practical for the Corporation, it does not guarantee profitability and sustainability of the Port itself, which is supported by the rest of the Industrial Estate.

The PATT strongly believes that due to its immediate requirement for financial injection to facilitate its development, the most practical option will be to pursue a PPP model. This model will inevitably reduce the financial risk/ burden of the capital outlay on the side of the Government. An arrangement such as this one, also allows for an Operator, if in the form of a Terminal Operator, to bring with it the implementation of best practices and standards. Additionally, it is expected to result in increased market share and revenue earning potential through concession agreements.

Recommendation No. 13 ii

The PATT should submit a report to Parliament on the PPP initiatives it is interested in pursuing. This report should identify the rationale, the relevant private sector partners and the costs involved for each project and describe possible feedback received from the PPP Unit of the Ministry of Finance, Investments Division.

Response No. 13 ii

The Board of the Port Authority at its 736/18 Meeting, held on 2018 July 25, duly considered a Report from the Inter-American Development Bank and MTBS, for consultancy services to develop an inbound and outbound port and logistic hub in Trinidad and Tobago. The Consultancy was commissioned by the Ministry of Planning and Development and prepared by Consultant MTBS, for the IDB.

After each of the potential scenarios yielded a negative, the IDB then presented an Interim Solution and Implementation plan based on an incremental expansion of existing marine and container terminal infrastructure and equipment superstructure in order to accommodate the new Panamax generation of vessels.

A financial examination of this scenario showed that a capital investment of US$ 87.8 million would yield a positive net present value of US$22.8 million resulting in an internal rate of return of 22.1% over a six (6) year payback period.

The recommended approach to financing the capital development works for the implementation of the Interim Solution was based on current trends in the global and regional shipping and ports industry, which utilizes the **Public Private Partnership model of development.** To date, approximately US$ 7.8 billion has been invested by private sector shipping lines and global terminal operators in the development of port infrastructure in the Central American and Caribbean region, following the expansion of the Panama Canal.

The IDB presented the Interim Solution and Implementation Plan along with the critical decisions to be taken by GoRTT, to the Port Authority at a meeting held on July 16, 2018

The Board of the Port Authority duly approved the following recommendations with a request for further technical assistance from the IDB as follows:

i) The adoption of an Interim Solution and Implementation Plan for port development at PPOS.

ii) The development of a National Ports Masterplan in relation to the regional development plan for PPOS.

iii) The establishment of a suitable **Public Private Partnership (PPP) model for the development of marine and port and terminal infrastructure at PPOS.**

iv) The provision of technical assistance for the identification and implementation of a programme of measures designed to result in institutional reform and change in the existing structure of operations at PPOS.

v) Implementation of a Port Community System

14. Staff Loans

Recommendation No. 14 i

The PATT should submit a report identifying the authority for the implementation of its current staff loans policy, the implications of discontinuing it, the steps it plans to take to scale back the loans initiative and the timeline for the implementation of these measures.

Response No. 14 i

The authority for the staff loans emanates various collective agreements approved by the Chief Personnel Officer. These collective agreements are:

- PATT & Seamen & Waterfront Workers Trade Union (SWWTU) – Monthly Paid Staff (01 August 1999 to 31 July 2002)
- PATT & Senior Management Association (SMA) – (01 January 2008 to 31 December 2010)
- PATT & Estate Police Association (EPA) – (01 August 2011 to 31 August 2014)

Implications of Discontinuing Loans

With respect to Article 17 (5a) of the SWWTU Collective Agreement states that *"An advance not exceeding one (1) month's salary **may** be made to an employee proceeding on annual vacation leave, at his request"*. Due to the fact that the word '***may***' is used in this article of the agreement, it suggests that salary loans are not mandatory, and therefore, the cessation of loans ought not to have any significant implications.

Regarding, the cessation of loans afforded to members of the Senior Management Association, this will be in direct breach of the Chief Personal Officer's Guidelines in Memorandum dated March 19, 2013, and the Collective Agreements between PATT and the Senior Management Association, which and may give rise to industrial disputes being levied against the PATT.

Recommendation No. 14 ii

The MOWT should explain whether it has ever been consulted on or granted approval for the PATT's staff loans practices.

Response No. 14 ii

The Chief Personal Officer would have duly approved the various collective agreements of the PATT and as such the PATT would have put in place procedures aligned with the various Collective agreements.

N/A – MOWT to provide a response

15. Overtime Payments

Recommendation No. 15 i

The PATT should report to Parliament on the measures in place that will lead to the reduction in overtime payments.

Response No. 15 i

The PATT has initiated two (2) main measures geared towards the reduction in over time:

a) Communicating with Shipping lines:
Port of Port of Spain (PPOS) was able to significantly reduce its annual overtime by approximately 50%, by liaising with the shipping lines in advance and aligning its labour needs around the vessels calls. The overtime for the PPOS has been reduced from a highpoint of $48,435,681 in 2015, down to $30,386,351 in 2018.

b) Development of New Working Practices (NWP)
This initiative seeks to update the PATT's policies as it relates to how labour is engaged and utilised. The NWP will assist in the re-organization of the PATT to become leaner and more efficient. Some of the benefits of the NWP are as follows:

- Training and development of persons to improve and increase skillsets.
- Integrated functions and the use of multi-skilled labour thereby reducing the quantity of persons needed within a team.
- Restructuring of working hours to remove institutionalized overtime as well as unproductive costs.
- Revised policies and procedures.

It was recommended at the 745/19 Meeting of the Authority, held on August 28, 2019 that an established committee be formed to work exclusively on this project for a three (3) month period.

Recommendation No. 15 ii

The PATT should report to Parliament on the process being followed to amend the overtime provision of the industrial agreement and the timeframe for completion of relevant amendments.

Response No. 15 ii

The PATT has identified the following process and timelines with regard to the amendment of the overtime provisions

Process	Duration	Status
Terms of Reference developed regarding the implementation of the New Working Practices	1 week	Completed
Working Management Committee within the PATT established to oversee implementation Plan. Management transition project team comprises resources from various departments who work together to identify the needs, perform the analysis and workings for the new requirements which includes the process mapping or newly created positions and revised work practices.	1 week	Completed
The Committee will facilitate interactions with the Unions' negotiating teams for finalisation of outstanding issues which may impact the new work practices.	1 month	TBD
Work plans will be finalised and agreed to for eventual implementation.	1 month	TBD
Communication plan to support overall implementation.	2 weeks	TBD
Development and training change management workshops.	6 weeks	TBD
Implementation of new arrangement		

It should be noted that the timeframe for implementation is based on the successful conclusion of negotiations between the PATT and its collective bargaining unions.

APPENDIX I

PORT AUTHORITY OF TRINIDAD AND TOBAGO INTERNAL AUDIT DIVISION

INTERNAL AUDIT ASSURANCE PROJECTS 2018 - 2022 & AUDIT UNIVERSE

Ref No	1	2	3	4	5	6	7	8	2019 + 4 Year Projection				
	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY	2019	2020	2021	2022	2023
1	LEGAL & CORPORATE MANAGEMENT -	PROCUREMENT & CONTRACT MANAGEMENT DIVISION	CORPORATE MANAGEMENT	PROCUREMENT & LOGISTICS	PURCHASING; INVENTORY CONTROL AND WAREHOUSING.	MISPROCUREMENT, FRAUD, COLLUSIONS AND KICKBACKS LEADING TO FINANCIAL LOSSES; POOR QUALITY; REPUTATIONAL DAMAGE; POOR PLANNING LEADING TO LACK OF AVAILABILITY OF GOODS/SERVICES; INEFFICIENT PROCUREMENT AND OPERATION FUNCTION, UNNECESSARY EXPENSES; STOCKOUTS LEADING TO DOWNTIME; THEFT; OBSOLESCENCE; MISTATEMENT OF VALUATION;	COMPLETE FALURE OF CRITICAL ASSETS FOR SAFE OPERATIONS AND REVENUE GENERATION; INABILTIY TO SUSTAIN CORE REVENUE GENERATING ASSETS = DECREASED CASH FLOW, ILLIQUIDITY, GOING CONCERN. STRATEGIC PRIORITY.	5	X	X		X	
2	PATT GOVERNING UNIT (PGU SHARED SERVICES)	FINANCE & ACCOUNTING SERVICES DIVISION	FINANCIAL REPORTING	FINANCIAL REPORTING	PREPARATION OF FINANCIAL STATEMENTS AND SUPPORTING SCHEDULES; VALIDATION & RECONCILIATION OF SUBSIDIARY LEDGER TO GENERAL LEDGER	NON COMPLIANCE WITH STANDARDS; LAWS; GAAP; STATUTES; UNRELIABLE REPORTS; DELAYS IN THE AUDIT OF FINANCIAL STATEMENTS;	NON COMPLIANCE WITH STANDARDS; LAWS; GAAP; STATUTES; UNRELIABLE REPORTS; DELAYS IN THE AUDIT OF FINANCIAL STATEMENTS;	5	X	X		X	
3	PATT GOVERNING UNIT (PGU SHARED SERVICES)	LEGAL & CORPORATE SECRETARIAT SERVICES DIVISION	LEGAL & CORPORATE MANAGEMENT	BUSINESS CONTINUITY & DISASTER PREPAREDNESS	EMERGENCY PREPAREDNESS; EMERGENCY RESPONSE; DISASTER RECOVERY & BUSINESS CONTINUITY PLANNING; TESTING & DRILLS; INVESTIGATIONS (LESSONS LEARNT) & CHANGE MGT	LOSS OF SIGNIFICANT BUSINESS ASSETS DOWNTIME & LOST PRODUCTIVITY PERMANENT LOSS OF CUSTOMERS/BUSINESS/ REVENUE; SIGNIFICANT INSURANCE CLAIMS;	GOING CONCERN ISSUES IF ENTITY CANNOT RECOVER FROM A DISASTEROUS INCIDENT.	5	X	X		X	
4	PATT GOVERNING UNIT (PGU SHARED SERVICES)		CORPORATE GOVERNANCE	GOVERNANCE PROCESSES -	LEADERSHIP COMMUNICATION PROCESS; INFORMATION & INTELLECTUAL CAPITAL RESOURCE MGT; CORPORATE & LEADERSHIP PERFORMANCE MGT; LEADERSHIP DEVELOPMENT, DISSEMINATION OF BOARD POLICIES & DIRECTIVES; DIRECTORS SENSITIZATION, ORIENTATION & TRAINING.	LACK OF DUE CARE & DILIGENCE; NEGLIGENCE; MIS-INTERPRETATION OF BOARD DIRECTIVES & POLICIES; UNTIMELY DISSEMINATION & IMPROPER IMPLEMENTATION OF BOARD POLICIES & DIRECTIVES; INAPPROPRIATE CORPORATE POLICIES & DIRECTIVES;	CANNOT SUSTAIN BUSINESS; IRREPARABLE DAMAGE TO CORPORATE REPUTATION/ NATIONAL LOBBYING SUFFICIENT TO CAUSE SHAREHOLDER TO DISSOLVE THE ORGANIZATION OR DISMISS BOARD AND MANAGEMENT.	5	X	X		X	

Ref No	1	2	3	4	5	6	7	8	2019 + 4 Year Projection				
	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITICALITY	2019	2020	2021	2022	2023
5	PATT GOVERNING UNIT (PGU SHARED SERVICES)		CORPORATE GOVERNANCE	ASSURANCE SYSTEMS	COORDINATION & OVERSIGHT OF REVIEWS BY EXTERNAL PARTIES :- AUDITORS (STATUTORY, TAX, SHAREHOLDERS, JOINT VENTURES), INVESTIGATIONS & SPECIAL REVIEWS BY 3RD PARTIES, CORPORATION SOLE & GORTT, OSH INSPECTORS, INSURANCE BROKERS AND CONTRACTED CONSULTANTS. MONITORING OF RECOMMENDATIONS;	FALSE ASSURANCE LEADING TO POOR DECISIONS. WITHOLDING OF IDENTIFIED RISK EXPOSURES/ RESULTS OF 3RD PARTY REVIEWS FROM EMT & BOARD LEADING TO UNMANAGED RISK EXPOSURES. NON-IMPLEMENTATION OF VALID RECOMMENDATIONS PROVING GROSS NEGLIGENCE & LACK OF DUE CARE BY DIRECTORS, CHIEF OFFICERS AND MANAGEMENT (CAN LEAD TO IMPRISONMENT, FINES, REPUTATIONAL DAMAGE). WITHOLDING OF EVIDENCE FROM AUDITORS. MISSTATEMENTS TO AUDITORS & INVESTIGATORS. POOR QUALITY ASSURANCE PROVIDERS.	LONG TERM REPUTATIONAL DAMAGE. DISMISSAL OF MANAGEMENT. INTEGRITY PROBE; PUBLIC ACCOUNTS (STATE ENTERPRISE) COMMITTEE, SCRUTINY;	5	X	X		X	
6	PATT GOVERNING UNIT (PGU SHARED SERVICES)		CORPORATE GOVERNANCE	CORPORATE INTEGRITY & COMPLIANCE	COMPLIANCE WITH CONTRACTUAL OBLIGATIONS, LEGAL & STATUTORY REGULATIONS, FREEDOM OF INFO ACT; OSH ACT; TAX LAWS; BOARD POLICIES & DIRECTIVES, CORP SOLE/GORTT DIRECTIVES, TENDERS RULES & STANDING ORDERS, CO ACT AND DUTY OF CARE & DUE DILIGENCE. NON-FINANCIAL REPORTING & DISCLOSURES (SHAREHOLDER REPORTS; REPORTS TO 3RD PARTIES; LEGAL DISCLOSURES; MGT REPORTING). CHANGE MGT PROCESS FOR NEW LAWS.	NONCOMPLIANCE LEADING TO IMPRISONMENT, PENALTIES, REPUTATIONAL LOSS AND POOR DECISIONS. FRAUDULENT MISTATEMENTS; UNRELIABLE DISCLOSURES & COMPANY REPORTS; INAPPROPRIATE/FRAUDULENT CONTRACTS;	CANNOT SUSTAIN BUSINESS; IRREPARABLE DAMAGE TO CORPORATE REPUTATION/ NATIONAL LOBBYING SUFFICIENT TO CAUSE SHAREHOLDER TO DISSOLVE THE ORGANIZATION OR DISMISS BOARD AND MANAGEMENT.	5	X	X			
7	PATT GOVERNING UNIT (PGU SHARED SERVICES)		CORPORATE GOVERNANCE	CORPORATE INTEGRITY & COMPLIANCE	BUSINESS ETHICS, VALUES & CONDUCT; INTEGRITY IN PUBLIC DISCLOSURES (EG UNDER FREEDOM OF INFORMATION ACT, CORPORATE COMMUNICATIONS; DIRECTORS' REPORTS ETC); CONFLICT OF INTERESTS; CONFIDENTIALITY; INDUSTRIAL RELATIONS PRACTICES; USE OF COMPANY FUNDS.	MISAPPROPRIATIONS; MISSTATEMENTS. FRAUD & IRREGULARITIES. NON COMPLIANCE WITH INDUSTRIAL RELATIONS ACT & PROPER PRACTICES; NEGLIGENCE; CORRUPTION; UNETHICAL BEHAVIOR; CONFLICT OF INTEREST; UNAUTHORISED DISCLOSURE OF CONFIDENTIAL INFORMATION. WITHOLDING OF TAXES AND STATUTORY DEDUCTIONS LEADING TO PENALTIES & INTEREST PAYMENTS; UNFAIR TREATMENT; NONCOMPLIANT/ UNRELIABLE REPORTING/DISCLOSURES LEADING TO PENALTIES, REPUTATIONAL LOSS & POOR DECISIONS	CANNOT SUSTAIN BUSINESS; IRREPARABLE DAMAGE TO CORPORATE REPUTATION/ NATIONAL LOBBYING SUFFICIENT TO CAUSE SHAREHOLDER TO DISSOLVE THE ORGANIZATION OR DISMISS BOARD AND MANAGEMENT.	5	X	X			

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	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY	2019	2020	2021	2022	2023
8	PATT GOVERNING UNIT (PGU SHARED SERVICES)		ENTERPRISE RISK MANAGEMENT SYSTEM	ENTERPRISE WIDE RISK MANAGEMENT -	EWRM SYSTEM METHODOLOGY; RISK REGISTER; MITIGATING MEASURES AND CONTROLS; RISK RECOVERY PLANS; REPORTING AND ESCALATION; INSURANCE LIABILITIES & PAYMENTS; DISASTER RECOVERY; BUSINESS CONTINUITY; EMERGENCY RESPONSE PLANS.	SIGNIFICANT RISKS ARE UNKNOWN; MATERIALISATION OF INADEQUATELY MANAGED RISKS RESULTING IN AVOIDABLE LOSSES (LIFE, PROPERTY, REPUTATION); IMPRISONMENT/FINES FOR COMPANY /DIRECTORS/ OFFICERS FOR LACK OF DUE DILIGENCE IN RISK MANAGEMENT; POOR PREPARATION FOR MATERIALISING RISKS; INABILITY TO RESPOND TO & RECOVER FROM MATERIALISED RISKS; HIGH RATE OF BUSINESS DISRUPTIONS FROM UNMANAGED RISKS; INAPPROPRIATE RISK TOLERANCE LEVEL; RESOURCES ARE NOT PROVIDED FOR/ FOCUSSED IN HIGH RISK AREAS.	SEVERE BUSINESS DISRUPTION; LOSS OF REVENUE GENERATING ASSETS AND LIFE;	5	X	X		X	
9	PATT GOVERNING UNIT (PGU SHARED SERVICES)		PROCUREMENT & CONTRACT MANAGEMENT DIVISION	CONTRACT ADMINISTRATION	CONTRACT MONITORING; PREQUALIFICATION OF CONTRACTORS; CONTRACTOR TERMINATION & SANCTION; CONTRACTOR COMPLAINTS; CONTRACTOR APPRAISAL & PERFORMANCE EVALUATION;	REGISTRATION OF INCOMPETENT/INCAPABLE CONTRACTORS; UNFAIR DEALINGS; LACK OF TRANSPARENCY; CONFLICT OF INTEREST; COLLUSION.	IRREPARABLE DAMAGE TO CORPORATE REPUTATION/ NATIONAL LOBBYING SUFFICIENT TO CAUSE SHAREHOLDER TO DISSOLVE THE ORGANIZATION OR DISMISS BOARD AND MANAGEMENT. NATIONAL IMPORTANCE; STRATEGIC PRIORITY. "SMOKING GUN" AS AGE OF OUTSTANDING AUDIT RECOMMENDATIONS.	5		X		X	
10	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	HEALTH SAFETY AND THE ENVIRONMENT	HEALTH SAFETY AND THE ENVIRONMENT	ENVIRONMENT & SAFETY (OSH)	OCCUPATIONAL SAFETY & HEALTH (OSH ACT); RISK MANAGEMENT; INVESTIGATIONS; PROCESS SAFETY MANAGEMENT SYSTEM (PERMIT TO WORK; JOB HAZARD ANALYSIS; EMERGENCY PROCEDURES; TRAINING; REGULATORY/ ACCREDITATION REQUIREMENTS);	FATALITIES OR SERIOUS INJURY; BREACH OF REGULATIONS (E.G OSHA); DAMAGE TO EQUIPMENT AND PROLONGED DOWNTIME;	SHUTDOWN OF REVENUE GENERATING STREAM; WITHDRAWAL OF LICENSE TO OPERATE; IRREPARABLE DAMAGE TO CORPORATE REPUTATION'	5		X		X	
11	TRINIDAD AND TOBAGO INTER-ISLAND TRANSPORT CO. LTD. (TTIT)	MARINE ADMINISTRATION	FERRIES TERMINAL AND CARGO VESSELS	SHIP CREWING AND MAINTENANCE	PROVISION OF OFFICERS AND RATINGS; MAINTENANCE OF VESSELS; PROCUREMENT OF SPARES; DRYDOCKING OF VESSELS	BREAKDOWN OF VESSELS; CANCELLATION OF SAILINGS; LOSS OF REVENUE; DELAYS IN SCHEDULING OF DRYDOCK;	VESSEL DOWNTIME; IRREPAIRABLE DAMAGE TO REPUTATION; CUSTOMER DISSATIFACTION; NEGATIVE NATIONAL ATTENTION	5		X		X	
12	PATT GOVERNING UNIT (PGU SHARED SERVICES)	FINANCE & ACCOUNTING SERVICES DIVISION	ACCOUNTS RECEIVABLE MODULE	RECEIVABLES	DEBT COLLECTIONS; ACCOUNTING FOR RECEIVABLES;	OMISSIONS & ERRORS; BAD DEBTS; UNRECOVERABLE/STATUTE BARRED DEBTS;	BAD DEBTS, CASH FLOW IMPACT	4	X	X		X	

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13	CORPORATE GOVERNANCE	EXECUTIVE MANAGEMENT	CORPORATE MANAGEMENT	INTERNAL CONTROL & MGT INFORMATION SYSTEMS - OPERATIONS	INTERNAL POLICIES & PROCEDURES; INTERNAL CONTROL FRAMEWORK & ENVIRONMENT; DELEGATION OF AUTHORITY; ROLES & RESPONSIBILITIES; ORG STRUCTURE; REPORTING LINES; OPERATING STNDRDS; CHANGE MGT; ALLIGNMENT & COMPLIANCE WITH BOARD POLICY DIRECTIVES & LEGAL REQUIREMENTS; KPIS.	FAILURE TO DELIVER STRATEGY IF RIGHT PEOPLE ARE NOT IN PLACE. POOR BUSINESS PERFORMANCE. PENALTIES ARISING FROM FAILURE TO MEET NATIONALISATION TARGET. STRIKES, WALKOUTS, RESIGNATIONS IF EMPLOYEES ARE DISGRUNTLED. PEOPLE NOT CLEAR ON WHAT THEY ARE MEANT TO BE DOING RESULTING IN INEFFICIENCY OR CRITICAL TASKS NOT BEING CARRIED OUT.	BUSINESS COLLAPSE FROM LACK OF SUSTAINABILITY (INEFFICIENCIES, INEFFECTIVENESS, POOR QUALITY, NON COMPLIANCE)	4		X	X		X
14	CORPORATE STRATEGIC PLANNING	STRATEGIC PLANNING	OFFICE OF STRATEGIC PLANNING MANAGEMENT	STRATEGIC MANAGEMENT	STRATEGIC PLANNING & BALANCED SCORECARD; CORPORATE & WORK PERFORMANCE MANAGEMENT; FACILITATION OF ENTERPRISE RISK; MANAGEMENT;	INAPPROPRIATE BUSINESS STRATEGIES; INEFFECTIVE RESOURCE ALLOCATION TO ACHIEVE STRATEGIC OBJECTIVES; GAIN SHARE & BONUS PAYMENT NOT COMPLIANT WITH BOARD & GORTT DIRECTIVES; UNDER/ POOR PERFORMANCE; THREATS TO STRAT OBJ; UNIDENTIFIED/UNMANAGED STRATEGIC RISKS; IMPROPER RISK ASSESSMENT FOR NEW BUSINESS OPPORTUNITIES & SHAREHOLDER/GORTT MANDATES.	STRATEGIC PRIORITY (LONG TERM SUSTAINABILITY OF COMPANY; INNOVATION) ; DISRUPTION OF STRATEGIC INITIATIVES FROM RESOURCING & PERFORMANCE-BASED COMPENSATION ISSUES;	4		X			
15	HUMAN & CORPORATE RELATIONS	CORPORATE COMMUNI-CATIONS DIVISION	CORPORATE SOCIAL RESPONSIBILITY	CORPORATE COMMUNICATION	COMMUNITY & PUBLIC RELATIONS; CORPORATE SOCIAL RESPONSIBILITY; GORTT AND SHAREHOLDER RELATIONSHIP	COMMUNITY WORK DISRUPTION; ADVERSE LOBBYING; DAMAGE TO CORPORATE, DIRECTORS & CHIEF OFFICERS REPUTATION; SECURITY THREATS; PREVENTION OF ROW MAINTENANCE & OPERATIONS; HIGH COST OF DOING BUSINESS IN COMMUNITIES; IMPROPER OR MISLEADING PUBLIC PRONOUNCEMENT	SHORT TERM BUSINESS DISRUPTION; LONG TERM REPUTATIONAL DAMAGE	4		X	X		
16	PATT GOVERNING UNIT (PGU SHARED SERVICES)		FINANCIAL REPORTING	ASSET & LIABILITIES VERIFICATION & VALUATION -	ASSET RECORDING, VERIFICATION & VALUATION. BANK RECONCILIATIONS. VERIFICATION & VALUATION OF CONTINGENT LIABILITIES, DEBTORS & CREDITORS;	FRAUD, OMISSIONS & ERRORS IN ESTIMATIONS; REDUCED CREDIT RATINGS & BORROWING POWER;	FRAUD, OMISSIONS & ERRORS IN ESTIMATIONS; REDUCED CREDIT RATINGS & BORROWING POWER;	4		X	X		
17	PATT GOVERNING UNIT (PGU SHARED SERVICES)		ACCOUNTS PAYABLE MODULE	PAYMENTS	LOAN PAYMENTS; ACCOUNTS PAYABLES & CONTINGENCIES CREDITORS; PROJECT PAYMENTS/CONTRACTORS; CLAIMS, INVENTORY/FOREIGN; UTILITIES/SERVICES); PAYROLL;	ERRORS; NON COMPLIANCE WITH LOAN COVENANTS, AGREEMENTS, STANDARDS; LAWS; GAAP; FRAUD	ERRORS; NON COMPLIANCE WITH LOAN COVENANTS, AGREEMENTS, STANDARDS; LAWS; GAAP; FRAUD	4		X	X		
18	PATT GOVERNING UNIT (PGU SHARED SERVICES)		ACCOUNTS PAYABLE MODULE	EMPLOYEE PAYMENTS & STATUTORY DEDUCTIONS	PAYROLL; TAXATIONS; BENEFIT IN KIND; OVERTIME; LOAN DEDUCTIONS	ERRORS; NON COMPLIANCE WITH INDUSTRIAL AGREEMENTS, LAWS & STANDARDS; FRAUD;	ERRORS; NON COMPLIANCE WITH INDUSTRIAL AGREEMENTS, LAWS & STANDARDS; FRAUD;	4		X	X		X

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19	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING	SPECTRUM YARD	STORAGE & DELIVERY OF VEHICLES	STORE VEHICLES AT ASSIGNED LOCATION; UPDATE VEHICLES MANAGEMENT SYSTEM (VMS) RE LOCATION; PROCESS CUSTOMS APPROVED BL's; PREPARE DELIVERY NOTE & UPDATE VMS	THEFT OF VEHICLES; LOSS OF REVENUE; DELAYS IN DELIVERY	IMPACT ON CASH FLOW	4		X	X		X
20	TRINIDAD AND TOBAGO INTER-ISLAND TRANSPORT CO. LTD. (TTIT)	FERRY TERMINALS	PORT OF SPAIN & SCARBOROUGH	PASSENGER TICKET SALES	TERMINAL AND ELECTRONIC TICKET SALES; CHECKING-IN AND BOARDING OF PASSENGERS; REVALIDATION OF PASSENGER TICKETS; GENERATION OF PASSENGER MANIFEST; COLLECTION, ACCOUNTING AND BANKING OF REVENUE	FRAUD; UNAUTHORISED CANCELLATION OF BOOKINGS; LOSS OF REVENUE; VALID PASSENGERS BUMPED OFF SAILING	SEVERE DAMAGE TO REPUTATION; CUSTOMER DISSATISFACTION; LOSS OF CONFIDENCE AND BUSINESS	4		X	X		X
21	TRINIDAD AND TOBAGO INTER-ISLAND TRANSPORT CO. LTD. (TTIT)	FERRY TERMINALS	PORT OF SPAIN & SCARBOROUGH	INTER-ISLAND CARGO HANDLING	TERMINAL AND ELECTRONIC VEHICLE SALES; CHECKING-IN AND BOARDING OF VEHICLES AND GENERAL CARGO; REVALIDATION OF VEHICLE TICKETS; GENERATION OF VEHICLE MANIFEST;	FRAUD; UNAUTHORISED CANCELLATION OF BOOKINGS; LOSS OF REVENUE; VALID VEHICLES BUMPED OFF SAILING	SEVERE DAMAGE TO REPUTATION; CUSTOMER DISSATISFACTION; LOSS OF CONFIDENCE AND BUSINESS; LOSS OF PERISHABLE CARGO	4		X	X		X
22	HUMAN & CORPORATE RELATIONS	HUMAN RESOURCES DIVISION	CORPORATE SOCIAL RESPONSIBILITY	HUMAN RESOURCE	COMPENSATION; HUMAN RESOURCE PLANNING; ORGANISATION RELATIONS; TRAINING; INTERFACE FOR PAYROLL; BONUS & RETROACTIVE PAYMENTS; BENEFITS & AMENITIES; EMPLOYEE GRIEVANCES, LITIGATIONS & CLAIMS AGAINST COMPANY.	FRAUDULENT PAYMENTS; POOR INDUSTRIAL RELATIONS; INCOMPETENT MANPOWER; LOW EMPLOYEE SATISFACTION & MORALE; UNTIMELY SALARY PAYMENTS; UNTIMELY RESOURCE; POOR RECRUITMENT; OVERPAYMENTS OF SALARIES, BONUS & BENEFITS;	IRREPARABLE DAMAGE TO BUSINESS OPERATIONS/ LOSS OF REVENUE GENERATING ASSETS FROM EMPLOYEE SABOTAGE. NON ACHIEVEMENT OF STRATEGIC OBJECTIVES;	3			X	X	
23	LEGAL & CORPORATE MANAGEMENT	LEGAL (PROJECTS) DIVISION	CORPORATE MANAGEMENT	LEGAL PROJECTS	PROJECT SUPPORT; CONTRACT CLAUSES;	FRAUD; DEFICIENT TERMS AND CONDITIONS; POOR NEGOTIATIONS; POOR QUALITY STAFFING:	LONG TERM REPUTATIONAL DAMAGE.	3			X	X	
24	LEGAL & CORPORATE MANAGEMENT	ENVIRONMENT, SAFETY & SECURITY DIVISION	GOVERNANCE	SECURITY	SECURITY MANAGEMENT SYSTEM; SECURITY OPERATIONS; SECURITY INVESTIGATIONS;	LOSS OF ASSETS; DAMAGE TO PROPERTY & PERSONNEL; IMPROPER INVESTIGATION PRACTICES LEADING TO LAWSUITS AND CLAIMS.	NATIONAL & INTERNATIONAL IMPORTANCE; GOING CONCERN ISSUE FROM IRREPARABLE/ LONGTERM DAMAGE TO REVENUE GENERATING ASSETS; LOSS OF LIFE.	3			X	X	
25	PATT GOVERNING UNIT (PGU SHARED SERVICES)		ACCOUNTS PAYABLE MODULE	VENDOR/ CONTRACTOR PAYMENTS	POSTING OF PROCESSED INVOICES TO SUPPLIERS A/C'S	ERRORS; DUPLICATED PAYMENTS; OVERBILLINGS; FALSE CLAIMS; FRAUD.	ERRORS; DUPLICATED PAYMENTS; OVERBILLINGS; FALSE CLAIMS; FRAUD.	3			X	X	

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26	PATT GOVERNING UNIT (PGU SHARED SERVICES)		PROCUREMENT AND STORES	PURCHASING	RECEIPT OF DIRECT AND INDIRECT REQUISITIONS; REQUEST FOR QUOTATIONS; GENERATION OF DIRECT AND INDIRECT PURCHASE ORDERS (PO'S); CLOSE OFF OF COMPLETED PO'S	OPEN PO; UNBOOKED EXPENSES; PARTIAL DELIVERY OF SUPPLIES; OVERSTATED PREPAYMENTS; EXCESS DOWNTIME OF CRITICAL EQUIPMENT; DECREASE IN PRODUCTIVITY	FRAUD, IMCOMPLETE RECORDS, IMPACT ON AUDIT OF FINANCIAL STATEMENTS, LOSS OF PRODUCTIVITY & REVENUE	3			X	X	
27	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING	NAVIS SPARCS N 4	VESSEL PLANNING	RECEIPT OF VESSEL MANIFEST, DISCHARGE & LOAD LIST, PLAN WORK QUEUES, DISPATCH TO STORAGE, RECORD TALLIES	INAPPROPRIATE CONTAINERS DISCHARGED OR EXPORTED; INAPPROPRIATE SEQUENCING OF DISCHARGED OR EXPORT CONTAINERS LEADING TO LOSS OF PRODUCTIVITY; INNACCURATE BILLING DATA	DELAYS IN SHIP TURNAROUND; INCREASED HANDLING COST; IRREPARABLE DAMAGE TO REPUTATION; LOSS OF BUSINESS	3			X	X	
28	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING		YARD PLANNING	PLAN DISPATCH TO STORAGE; PLAN DELIVERY REQUEST AND QUEUES FOR DELIVERY (DOMESTIC); PLAN WORK QUEUES FOR EXPORT	INAPPROPRIATE STACKING OF CONTAINERS LEADING TO EXTRA HANDLING OF CONTAINERS TO BE DELIVERED OR EXPORTED; INCREASED COST	CUSTOMERS DISSATISFACTION ; UNDUE DELAYS FOR DELIVERY; LOSS OF CUSTOMERS	3			X	X	
29	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING		BILLING DATA	COLATE, RECONCILE TALLIES WITH AGENTS FINAL LISTING AND COMPLILE BILLING DATA FOR SUBMISSION TO BILLING MODULE	INACCURATE INVOICING TO CUSTOMERS; ADJUSTMENTS TO CUSTOMERS A/C'S; FRAUD	CUSTOMERS DISSATISFACTION ; UNDUE DELAYS IN SETTLEMENT OF INVOICES; BAD DEBTS; CASH FLOW IMPACT	3			X	X	
30	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	EQUIPMENT DIVISION	CRANE MAINTENANCE	PREVENTATIVE MAINTENANCE (PM) AND BREAKDOWNS (BD)	PREVENTATIVE MNTNCE-UPLOAD UPDATED TO DYNASTAR SYSTEM; DOWNLOAD PM REPORTS; CREATE WORK ORDERS (WO); REQUEST MATERIALS FROM STORES; UPDATE WO WITH MATERIALS ON SYSTEM; CLOSE WO. BREAK DOWN-CREATE WORK ORDERS (WO); REQUEST MATERIALS FROM STORES; UPDATE WO WITH MATERIALS ON SYSTEM; CLOSE WO.	SECURITY, ACCURACY AND COMPLETENESS OF INFORMATION UPLOADED / UPDATED ON THE SYSTEM ; INACCURATE CHARGES EXPENSED TO COST CENTRES; FRAUD, NON ADHERENCE TO PM SCHEDULE.	SIGNIFICANT MISMATCH BETWEEN STORES YEAR END INVENTORY AND PHYSICAL STOCKS; SIGNIFICANT BALANCE ADJUSTMENT RE STOCK, EQUIPMENT DOWNTIME/DECREASE IN PRODUCTIVITY	3			X	X	
31	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	EQUIPMENT DIVISION	MECHANICAL GARAGE	PREVENTATIVE MAINTENANCE AND BREAKDOWNS	PM-UPLOAD UPDATED TO DYNASTAR SYSTEM; DOWNLOAD PM REPORTS; CREATE WORK ORDERS (WO); REQUEST MATERIALS FROM STORES; UPDATE WO WITH MATERIALS ON SYSTEM; CLOSE WO. BD-CREATE WORK ORDERS (WO); REQUEST MATERIALS FROM STORES; UPDATE WO WITH MATERIALS ON SYSTEM; CLOSE WO.	SECURITY, ACCURACY AND COMPLETENESS OF INFORMATION UPLOADED / UPDATED ON THE SYSTEM ; INACCURATE CHARGES EXPENSED /THEFT FRAUD, NON ADHERENCE TO PM SCHEDULE.	SIGNIFICANT MISMATCH BETWEEN STORES YEAR END INVENTORY AND PHYSICAL STOCKS; SIGNIFICANT BALANCE SHEET ADJUSTMENT RE STOCK, EQUIPMENT DOWNTIME/DECREASE IN PRODUCTIVITY	3			X	X	

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32	LEGAL & CORPORATE MANAGEMENT	LEGAL & CORPORATE SECRETARIAT	CORPORATE MANAGEMENT	LEGAL SERVICES	LEGAL SERVICES (RIGHT OF WAY ACQUISITION; CLAIMS & LITIGATIONS;	LOSS OF CONFIDENTIAL/SENSITIVE INFORMATION; POOR QUALITY STAFFING;	HIGHER EXTERNAL LEGAL COSTS, LENGTHY DELAYS, LACK OF CONTROL OVER SIGNIFICANT ISSUES, REPUTATIONAL DAMAGE.	2			X		X
33	LEGAL & CORPORATE MANAGEMENT	LEGAL & CORPORATE SECRETARIAT	GOVERNANCE	CORPORATE SECRETARIAT SERVICES	CORPORATE SECRETARIAT SERVICES; DISSEMINATION & PROTECTION OF BOARD /BOARD COMMITTEE MATTERS.	LOSS OF CONFIDENTIAL/ SENSITIVE INFORMATION; IMPROPER RECORDING OF DIRECTORS' PROCEEDINGS; UNTIMELY DISSEMINATION OF ACTION ITEMS;	REPUTATIONAL DAMAGE.	2			X		X
34	LEGAL & CORPORATE MANAGEMENT	PROCUREMENT & CONTRACT MANAGEMENT	CORPORATE MANAGEMENT	GENERAL SERVICES DEPARTMENT	OFFICE SERVICES; PROPERTY MANAGEMENT; TRANSPORT SERVICES;	UNSAFE/UNHEALTHY WORKING ENVIRONMENT; INSANITARY CONDITIONS OF WORK; POOR QUALITY SERVICE; LOSS OF PRODUCTIVITY FROM OFFICE BREAKDOWNS & AVOIDABLE ILLHEALTH; IRREGULAR OR FRAUDULENT USE OF MOTOR VEHICLES & OFFICE EQUIPMENT;	SHORT TERM DISRUPTION OF NON-REVENUE EARNING BUSINESS OPERATIONS WITH OCCUPATIONAL SAFETY & HEALTH IMPACT.	2			X		X
35	PATT GOVERNING UNIT (PGU SHARED SERVICES)			INVOICING / BILLING	RECEIPT & VERIFICATION OF BILLING DATA, GENERATION OF INVOICES, POSTING OF INVOICES, POSTING OF RECEIPTS (BATCHES) TO VENDORS A/C'S	OMISSIONS & ERRORS OF BILLING DATA, ERRORS & POSTING TO INCORRECT VENDOR A/C'S OR INVOICE SET OFF	LOSS OF REVENUE, NEGATIVE IMPACT ON AUDIT REPORT, FRAUD	2			X		X
36	PATT GOVERNING UNIT (PGU SHARED SERVICES)		TREASURY MANAGEMENT	MAIN CASHIERS	BANKING OF DEPOSITS, POSTING TO RECEIPTS CASH BOOKS & GENERATION OF RECEIPTS BATCHES; CHEQUE PAYMENTS AND POSTING OF SAME TO PAYMENTS CASH BOOK AND VENDORS A/C'S	OMISSIONS & ERRORS OF POSTING TO VENDOR A/C'S	LOSS OF REVENUE, NEGATIVE IMPACT ON AUDIT REPORT, FRAUD, CASH FLOW IMPACT	2			X		X
37	PATT GOVERNING UNIT (PGU SHARED SERVICES)			FUEL STATION	MEASURING & RECORDING OF RECEIVING AND DISPENSING OF FUEL	LOSS DUE TO FRAUD BOTH ON RECEIPTS AND ISSUE OF FUEL	SIGNIFICANT DIFFERENCE BETWEEN RECEIPTS AND CONSUMPTION; OVERSTATEMENT OF OPERATING EXPENSES	2			X		X
38	PATT GOVERNING UNIT (PGU SHARED SERVICES)	INFORMATION MANAGEMENT SERVICES DIVISION	INFORMATION TECHNOLOGY	INFORMATION SERVICES	INFORMATION CENTRE SERVICES; RECORD MANAGEMENT;	LOSS OF CRITICAL & VITAL INFORMATION LEADING TO AN INABILITY TO OPERATE CRITICAL BUSINESS PROCESSES.	SHORT TERM BUSINESS DISRUPTION.	2			X		X

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39	PATT GOVERNING UNIT (PGU SHARED SERVICES)	INFORMATION MANAGEMENT SERVICES DIVISION	INFORMATION TECHNOLOGY	IT - GOVERNANCE, SECURITY & CONTROLS	IT STRATEGIC PLANNING & GOVERNANCE; BACK-UP PROCESSES; IT INVESTMENT; DISASTER RECOVERY PLANNING; IT RISK MANAGEMENT AND STRATEGY; DATA SECURITY; OPERATING PLATFORM SECURITY; DATA CENTRE SECURITY; ACCESS CONTROL; SEGREGATION OF DUTIES; COMPUTERISED OPERATING SYSTEMS;	FAILURE TO RECOVER IT SYSTEMS ON TIMELY BASIS; LOSS OF CRITICAL INFORMATION; FAILURE TO SUPPORT BUSINESS REQUIREMENTS OVER THE LONG TERM; INABILITY TO OPERATE CRITICAL BUSINESS PROCESSES.	SEVERE BUSINESS DISRUPTION IN AREAS SUCH AS ACCOUNTS PAYABLE, ONTIME BILLING, INVENTORY/WORKING CAPITAL MANAGEMENT & ASSET MAINTAINANCE, DELAY IN RECEIVING, STORING AND DELIVERING CONTAINERS	2			X		X
40	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING	CARGO ACCOUNTS	CARGO DELIVERY PROCESSING	RECEIPT OF CUSTOMS APPROVED BILL OF LADING (BL), BROKERS LETTER OF AUTHORISATION;	FRAUD; DELIVERY OF CONTAINER TO INCORRECT PERSON	FINANCIAL CLAIMS; LEGAL IMPLICATIONS	2			X		X
41	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING		STORE RENT CALCULATION / DELIVERY ADVICE	CALCULATION OF STORE RENT; ISSUING OF RECEIPT; APPROVAL OF BL; UPDATING OF SYSTEM	FRAUD; LOSS OF REVENUE	IMPACT ON CASH FLOW, LOSS OF REVENUE, IMPACT ON AUDIT OPINION	2			X		X
42	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING		REVENUE COLLECTION AND DEPOSITS	RECONCILIATION OF REVENUES WITH RECEIPTS; PREPARATION OF REVENUE REPORT (PER SHIFT); PREPERATION AND SUBMISSION OF DEPOSIT TO MAIN CASHIER	FRAUD; LOSS OF REVENUE	IMPACT ON CASH FLOW, LOSS OF REVENUE, IMPACT ON AUDIT OPINION	2			X		X
43	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING	CAR VESSEL	DISCHARGE AND RE-EXPORT OF VEHICLES	PREPARATION OF TALLIES ; RECONCILIATION WITH SHIP's MANIFEST ; COMPLETION OF VEHICLE DISCRAPANCY SHEET	THEFT OF VEHICLE CONTENTS; LOSS OF REVENUE;	LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION; REPUTATIONAL DAMAGE	2			X		X
44	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING	SHED 4	BREAK BULK AND VEHICLES RECEIPT AND STORAGE	RECEIPT OF VESSEL MANIFEST, DISCHARGE LIST, RECORD TALLIES, RECONCILE TALLIES WITH MANIFEST; UPDATE VEHICLES MANAGEMENT SYSTEM	THEFT OF VEHICLE CONTENTS OR BREAK BULK CARGO; LOSS OF REVENUE;	LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION	2			X		X
45	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING	WEST GATE	RECEIPT OF EXPORT CONTAINERS: FULL & EMPTY	CONSIGNEE MAKES AN ADVANCE APPOINTMENT VIA NAVIS; UPON ENTRY A PASS IS GENERATED WHICH AMONGST OTHER INFO, ADVISES OF THE STORAGE BAY	INCORRECT STORAGE LOCATION	DELAYS IN YARD AND VESSEL PLANNING; LOSS OF PRODUCTIVITY; DELAY IN SHIP TURNAROUND	2			X		X
46	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING		DELIVERY OF CONTAINERS: DOMESTIC FULL & EMPTY	EQUIPMENT INTERCHANGE RECEIPT IS GENERATED FROM NAVIS; DOCUMENTATION EXAMINED BY BOTH CUSTOMS AND PATT SECURITY	THEFT OF CONTAINERS; LOSS OF REVENUE;	LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION; REPUTATIONAL DAMAGE	2			X		X
47	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)		CRUISE SHIP COMPLEX	CRUISE SHIP & PASSENGER HANDLING	COORDINATING AND PROVISION OF BERTHING AND TOWAGE FACILITIES FOR CRUISE SHIP VESSELS; PROVISION OF BOOTHS AND COORDINATING OF CRAFT VENDERS; PASSENGER TALLYING RE HEAD TAX AND PASSENGER TOURS FOR INVOICING	UNDUE DELAYS IN BERTHING OF VESSELS; LOSS OF VENDERS AND REVENUE; INACCURATING TALLYING	CUSTOMER DISSATISFACTION; IRREPARABLE DAMAGE TO REPUTATION; LOSS OF VESSEL CALLS AND TOURISM BUSINESS	2			X		X

Ref No	1	2	3	4	5	6	7	8	2019 + 4 Year Projection				
	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY	2019	2020	2021	2022	2023
48	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)	PROPERTY MANAGEMENT	ENGINEERING	CAPITAL PROJECTS; CONTRACT CLAIMS	VALIDATION AND CERTIFICATION OF WORKS COMPLETED; APPROVAL FOR PAYMENTS	UNAUTHORISED WORKS AND APPROVALS; LACK OF TRANSPARENCY; COLLUSION & UNFAIR DEALINGS; POOR QUALITY; DISGRUNTLED CONTRACTOR	PROJECT DELAYS; POOR QUALITY & REWORKS; COST OVERUNS; INABILITY TO MEET DELIVERABLES; LAWSUITS;	2			X		X
49	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)		CIVIL WORKS & ENGINEERING;	BUILDINGS REPAIRS & MAINTENANCE	VALIDATION AND CERTIFICATION OF WORKS COMPLETED; APPROVAL FOR PAYMENTS	UNAUTHORISED WORKS AND APPROVALS; LACK OF TRANSPARENCY; COLLUSION & UNFAIR DEALINGS; POOR QUALITY; DISGRUNTLED CONTRACTOR	PROJECT DELAYS; POOR QUALITY & REWORKS; COST OVERUNS; INABILITY TO MEET DELIVERABLES; LAWSUITS;	2			X		X
50	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)			MAINTENANCE OF QUAYSIDE, WHARVES & PAVED STORAGE AREAS	VALIDATION AND CERTIFICATION OF WORKS COMPLETED; APPROVAL FOR PAYMENTS	UNAUTHORISED WORKS AND APPROVALS; LACK OF TRANSPARENCY; COLLUSION & UNFAIR DEALINGS; POOR QUALITY; DISGRUNTLED CONTRACTOR	PROJECT DELAYS; POOR QUALITY & REWORKS; COST OVERUNS; INABILITY TO MEET DELIVERABLES; LAWSUITS;	2			X		X
51	TRINIDAD AND TOBAGO INTER-ISLAND TRANSPORT CO. LTD. (TTIT)		CRUISE SHIP	CRUISE SHIP & PASSENGER HANDLING	COORDINATING AND PROVISION OF BERTHING AND TOWAGE FACILITIES FOR CRUISE SHIP VESSELS; PROVISION OF BOOTHS AND COORDINATING OF CRAFT VENDERS; PASSENGER TALLYING RE HEAD TAX AND PASSENGER TOURS FOR INVOICING	UNDUE DELAYS IN BERTHING OF VESSELS; LOSS OF VENDERS AND REVENUE; INACCURATING TALLYING	CUSTOMER DISSATISFACTION; IRREPARABLE DAMAGE TO REPUTATION; LOSS OF VESSEL CALLS AND TOURISM BUSINESS	2			X		X
52	PATT GOVERNING UNIT (PGU SHARED SERVICES)	CONSTRUCTION SERVICES	PROJECT MANAGEMENT	PROCUREMENT OF GOODS, WORKS, SERVICES & LABOUR FOR CAPITAL PROJECTS	PROCUREMENT STRATEGY - INHOUSE PURCHASING VS 3RD PARTY PURCHASING, SPECIFICATION, COST ESTIMATES, DELIVERY, STORAGE, HANDLING OF DANGEROUS CARGO, INSURANCE COVERAGE, SECURITY, QUALITY CONTROL, HANDLING & STORAGE & ACCOUNTING FOR SURPLUS PROJECT MATERIALS,	MISPROCUREMENT, OUT OF SPEC ITEM, FRAUD, COLLUSIONS AND KICKBACKS LEADING TO FINANCIAL LOSSES; POOR QUALITY; REPUTATIONAL DAMAGE; POOR PLANNING LEADING TO LACK OF AVAILABILITY OF GOODS/SERVICES; INEFFICIENT PROCUREMENT AND OPERATION FUNCTION, UNNECESSARY EXPENSES; STOCKOUTS LEADING TO DOWNTIME; THEFT; OBSOLESCENCE; MISTATEMENT OF VALUATION;	LOSS OF REVENUE, DELAYS IN OPERATIONS	5			X		X
53	PATT GOVERNING UNIT (PGU SHARED SERVICES)	CONSTRUCTION SERVICES	PROJECT MANAGEMENT	PROJECT OSH RISK MGMT	MANDATORY OSH ACT REQUIREMENTS FOR ADEQUATE OSH RISK ASSESSMENTS; JOB HAZARD ANALYSIS; RISK RECOVERY PLANS; REPORTING AND ESCALATION OF INCIDENTS & ACCIDENTS; INSURANCE LIABILITIES & PAYMENTS; EMERGENCY RESPONSE PLANS; TRAINING;	INCOMPLETE RISK REGISTER; INEFFECTIVE MITIGATING MEASURES AND CONTROLS; UNSAFE/UNHEALTHY WORKING ENVIRONMENT; INSANITARY CONDITIONS OF WORK; LOSS OF PRODUCTIVITY FROM UNSAFE WORKPLACE, BREAKDOWNS & AVOIDABLE ILL HEALTH; POOR PREPARATION FOR MATERIALISING OSH RISKS; INABILITY TO RESPOND TO & RECOVER FROM MATERIALISED OSH RISKS; HIGH RATE OF PROJECT DISRUPTIONS FROM UNMANAGED OSH RISKS.	LOSS OF REVENUE, INJURY TO PERSONNEL, COST OVERRUNS	5			X		X

	1	2	3	4	5	6	7	8	2019 + 4 Year Projection				
Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY	2019	2020	2021	2022	2023
54	LEGAL & CORPORATE MANAGEMENT -	PROCUREMENT & CONTRACT MANAGEMENT	GOVERNANCE	INSURANCE SERVICES	INSURANCE; RISK MANAGEMENT.	UNINSURED ASSETS & LIABILITIES; COLLUSION; POOR RISK ASSESSMENT LEADING TO UNDER/OVER INSURED ASSETS;	CASH FLOW IMPACT, INCREASED EXPENDITURE.	1			X		X
55	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING		STORE RENT WAVER	RECEIPT AND PROCESSING OF APPLICATIONS	FRAUD; LOSS OF REVENUE	BREACH OF REGULATIONS; PATT ACT, CASH FLOW IMPACT	1			X		X
56	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING	CARGO CLAIMS	CLAIMS PROCESSING	INVESTIGATION OF CLAIMS; SETTLEMENT APPROVAL	FRAUD; LOSS OF REVENUE	BREACH OF REGULATIONS; CUSTOMER DISSATISFACTION; IMPACT ON CASH FLOW	1			X		X
57	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING	SHED 10	UNSTUFFING AND TALLYING OF LCL CONTAINERS	PLAN CONTAINER UNSTUFFING QUEUES; UNSTUFF, TALLY & STORE CARGO; RECONCILE TALLIES WITH CONTAINER CONTENTS LISTING; UPDATE SYSTEM	INACCURATE TALLYING; INCORRECT STORING OF CARGO; INACCURATE UPDATING OF SYSTEM; THEFT OF CARGO	UNDUE DELAYS IN DELIVERY; LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION	1			X		X
58	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING		R,S&D PROCESSING AND CHARGES OF CARGO	PROCESS CONSIGNEE"s BL; PROCESS STORE RENT; LOCATE CARGO; PROCESS DELIVERY DOCUMENTS	THEFT OF CARGO; LOSS OF REVENUE;	LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION; REPUTATIONAL DAMAGE	1			X		X
59	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)	CEO OFFICE	INSURANCE	PROPERTY AND EQUIPMENT	COLLATING DOCUMENTATION RE CLAIMS FOR SUBMISSION TO INSURANCE CO.	TIMELINESS AND COMPLETENESS OF INFORMATION FOR SUBMISSION OF CLAIMS; LOSS OF REVENUE	DOWNTIME OF ASSETS; LITIGATION	1			X		X
60	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)			GROUP LIFE & HEALTH	COLLATING DOCUMENTATION RE CLAIMS FOR SUBMISSION TO INSURANCE CO.	TIMELINESS AND COMPLETENESS OF INFORMATION FOR SUBMISSION OF CLAIMS; LOSS OF REVENUE	SETTLEMENT OF EMPLOYEE CLAIMS; EMPLOYEE's DISSATISFACTION	1			X		X
61	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)		CARICOM WHARVES	BERTHING AND QUAYSIDE FACILITIES	COORDINATING AND PROVISION OF BERTHING FACILITIES FOR CARICOM VESSELS; MAINTENANCE OF WHARF FACILITIES; DATA COLLECTION RE INVOICING	UNDUE DELAYS IN BERTHING OF VESSELS; CONGESTION IN CARICOM BASIN	BREAKDOWN OF CARICOM TRADE RELATIONS; DAMAGE TO PATT's REPUTATION	1			X		X
62	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)			NAVAL AND OTHER VESSELS HANDLING	COORDINATING AND PROVISION OF BERTHING AND TOWAGE FACILITIES FOR NAVAL VESSELS;	UNDUE DELAYS IN BERTHING OF VESSELS	DAMAGE TO INTERNATIONAL/ DIPLOMATIC RELATIONS	1			X		X
63	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)			CAR PARK & EVENTS MANAGEMENT	SUPERVISING CAR PARK FACILITY	FRAUD; LOSS OF REVENUE	CUSTOMER DISSATISFACTION, CASH FLOW IMPACT	1			X		X
64	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)		PROPERTY ADMINISTRATION	LEASE ADMINISTRATION	MAINTENANCE OF LEASE DATABASE; REVISION AND RENEWAL OF LEASE	LOSS OF REVENUE	DAMAGE TO REPUTATION; TENANT's DISSATISFACTION; UNAUTHORISED SUB-LEASING	1			X		X

Ref No	1 ENTITY	2 BUSINESS DIVISIONS	3 ENTITY TYPES	4 AUDITABLE ENTITIES	5 DESCRIPTION (PROCESSES & ACTIVITIES)	6 INHERENT RISKS & IMPACT (IAD Assessment)	7 MISSION CRITICAL	8 CRITICALITY	2019 + 4 Year Projection 2019	2020	2021	2022	2023
65	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)			PORT CANTEEN ADMINISTRATION & MAINTENANCE	MAINTENANCE OF ASSETS AND SANITATION; LEASE ADMINISTRATION	THEFT / DAMAGE OF ASSETS;	UNAUTHORISED SUB-LEASING; DAMAGE TO REPUTATION; CUSTOMER DISSATISFACTION, PROBABLE INCREASED COSTS	1			X		X
66	TRINIDAD AND TOBAGO INTER-ISLAND TRANSPORT CO. LTD. (TTIT)	PORT OF SCARBOROUGH	GENERAL CARGO HANDLING	DISGHARGE STORAGE & DELIVERY OF CARGO	BREAK BULK RECEIPT AND STORAGE	VESSEL DELAYS; LOSS OF REVENUE	CUSTOMER DISSATISFACTION	1			X		X
67	TRINIDAD AND TOBAGO INTER-ISLAND TRANSPORT CO. LTD. (TTIT)			NAVAL AND OTHER VESSELS HANDLING	COORDINATING AND PROVISION OF BERTHING AND TOWAGE FACILITIES FOR NAVAL VESSELS;	UNDUE DELAYS IN BERTHING OF VESSELS	DAMAGE TO INTERNATIONAL/ DIPLOMATIC RELATIONS	1			X		X

Corporate Governance Compliance & Integrity Auditable Entities =

Based on Risk Profile, each year an average of Audits should be conducted over the 5 Year Audit Cycle.

APPENDIX II

APPENDIX II.I

PORT AUTHORITY OF TRINIDAD AND TOBAGO
RISK TOLERANCE LEVEL MATRIX

RISK LEVEL:- HIGH {7-9}	RISK LEVEL:- MEDIUM {4-6}	RISK LEVEL:- LOW {1-3}
UNACCEPTABLE/ CRITICAL RISK EXPOSURE AUDIT CYCLE:- **Audit every 1 to 2 Years** **IMPACT/SEVERITY**	**MAJOR/ SIGNIFICANT RISK EXPOSURE** AUDIT CYCLE: - **Audit every 2 to 3 Years.** **IMPACT/SEVERITY**	**MINOR/ INSIGNIFICANT RISK EXPOSURE** AUDIT CYCLE: - **Audit every 4 to 5 Years.** **IMPACT/SEVERITY**
REGULATORY – Imprisonment /Severe long-lasting Penalties (i.e., Involves failure to meet Financial Intelligence Unit Regulations; breaches of the Port Authority Act; Non Compliance with the State Performance Manual; breaches of the ISPS Code i.e. International Ship and Port Security Facility Code; International Safety Management (ISM) Code; , and other Legal, Statutory & Regulatory requirements inclusive of **;** loss of operating license; mission-critical contracts & permits, loan covenants, ; criminal investigation) **or**	**REGULATORY** – Major Penalties, Claims & Fines (i.e., Criminal/Integrity Probe; involves failure to comply with SEC Reporting requirements; Income and Corporation Tax Act 2009 inclusive of PAYE Guideline; Pensions Act Ch.23:52; Exchequer and Audit Act 69:01; Civil Service Regulations; Procurement Legislation non-mission critical contracts; board policies) **or**	**REGULATORY** – Minor Penalties {i.e., involves failure to meet Reporting Requirements & Best Practices {i.e., involves failure to meet Stakeholder/Civil Society Expectations; professional / regulatory such as Accounting standards; compliance with OSH Act; non-compliance with }
SAFETY & ENVIRONMENT – Fatal/Extensive damage to Life/Environment {i.e., Loss of life; Group/extensive injury requiring hospitalization; Hospitalization/quarantine >7Days; permanently maimed; Lost Time Incidents >7 Days; involves National/ International catastrophe; long-lasting/unrecoverable damage); **or**	**SAFETY & ENVIRONMENT** - Serious Human Injury /Environmental Damage (i.e., long term disability injury/illness; Medical treatment requiring hospitalization 3-7 Days; Lost Time Incident 4-7Days; environmental disaster not easily remedied); **or**	**SAFETY & ENVIRONMENT** – Minor Human Injury /Environmental Damage (i.e., minor injury requiring First Aid treatment; Lost Time Incidents <1-3Days; Hospitalization for observation/treatment <3 Days; environmental disaster easily remedied};
FINANCIAL - Financial Losses ≥118M TT {i.e., Non achievement of Strategic Initiatives & Priorities; Mission Critical; Business Failure; loss of Revenue Generating Assets; System/ Operations Failure with Going Concern Issues} **or**	**FINANCIAL** - = Financial Losses 118M TT ≤ 84M TT {i.e., Business Disruption; disruption of Revenue Stream}; **or**	**FINANCIAL** - Financial Losses ≤ 84M TT {i.e., Minor disruptions; poor practices; system/operations breakdowns; inefficient/ineffective processes;

Approved by Board of Directors *on (date)*	Chairman, Board Audit & Risk Committee	Chairman, Board of Directors

RISK LEVEL:- HIGH {7-9}	RISK LEVEL:- MEDIUM {4-6}	RISK LEVEL:- LOW {1-3}
UNACCEPTABLE/ CRITICAL RISK EXPOSURE AUDIT CYCLE:- **Audit every 1 to 2 Years** **IMPACT/SEVERITY**	**MAJOR/ SIGNIFICANT RISK EXPOSURE** AUDIT CYCLE: - **Audit every 2 to 3 Years.** **IMPACT/SEVERITY**	**MINOR/ INSIGNIFICANT RISK EXPOSURE** AUDIT CYCLE: - **Audit every 4 to 5 Years.** **IMPACT/SEVERITY**
FINANCIAL Cont'd - Levels of Authorisation / Expenditure Limits(significant breaches in approving of Purchase Orders or Contracts within the range $1M to $5M and above)	**FINANCIAL Cont'd - Levels of Authorisation / Expenditure Limits** (breaches in approving of Purchase Orders or Contracts within the range $50,000 to $1M)	**FINANCIAL Cont'd - Levels of Authorisation / Expenditure Limits** (breaches in approving of Purchase Orders or Contracts up to $50,000)
FINANCIAL Cont'd – Susceptibility to Fraud Financial statement fraud; skimming of cash and cash larceny; asset misappropriation include, cheque tampering, accounts receivable skimming	**FINANCIAL Cont'd** - Susceptibility to Fraud Misuse of company assets	**FINANCIAL Cont'd** - Susceptibility to Fraud Theft of intellectual property and trade secrets; Bogus health insurance claims, business insurance claims
REPUTATION – Grave effect on Public Image/ Stakeholder Relationship (i.e, effect lasts for a sustained period or is enduring; reaches shareholders/public/national or international media; involves Board or high level management; difficult to erase).	**REPUTATION** - Significant effect on Public Image/ Stakeholder Relationship (i.e., effect can be counteracted; reaches shareholders/public but there is quick response; some long-lasting residual effects).	**REPUTATION** - Little or no effect on Public Image/ Stakeholder Relationship (i.e., reaches the press/public but it affords quick response; negative impression can be erased with little or no residual effects).

PORT AUTHORITY OF TRINIDAD AND TOBAGO
RISK TOLERANCE LEVEL MATRIX

<table>
<tr><th colspan="3">DEFINITIONS OF AUDIT OPINIONS AND PRIORITY RANKING FOR AUDIT RECOMMENDATIONS</th></tr>
<tr><th>PRIORITY</th><th>AUDIT OPINION ON RISK CONTROLS</th><th>PRIORITY RANKING</th></tr>
<tr><td>Priority 1</td><td>WEAK CONTROLS:-
Exposures and observations noted represent major risk control deficiencies, serious policy/ procedure violations and/or unacceptable exposure to loss or fraud.
WEAK CONTROL ENVIRONMENT:-
Individual exposures and observations when considered in the aggregate represent an overall weakness in the effectiveness of the control environment. The number of exceptions and/or the lack of progress/ responsiveness in correcting previous concerns are indicative of this situation. Management involvement is necessary to establish the proper "tone", realign priorities, and improve overall control discipline.</td><td>Priority 1 Recommendations made are aimed at strengthening weak risk controls or a weak control environment that can result in HIGH RISK IMPACT = UNACCEPTABLE/ CRITICAL RISK EXPOSURE:
• REGULATORY – Imprisonment /Severe long-lasting Penalties <u>or</u>
• SAFETY & ENVIRONMENT – Fatal/Extensive damage to Life/Environment; <u>or</u>
• FINANCIAL - Financial Losses ≥TT 118 M ≥ <u>or</u>
• REPUTATION – Grave effect on Public Image/ Stakeholder Relationship.
Immediate management attention is essential to ensure corrective action, and the building of an adequate control environment.
Corrective Action should be taken within three (3) months of Audit Report.</td></tr>
<tr><td>Priority 2</td><td>GENERALLY ADEQUATE CONTROLS:-
Procedures/Practices meet appropriate control standards, however, attention should be given to further reduce individual areas of exposure to loss and/or enhance operating efficiency/ effectiveness.</td><td>Priority 2 Recommendations are aimed at improving Adequate Risk Controls or preventing Medium Risk Impact = MAJOR/ SIGNIFICANT RISK EXPOSURE:-
• REGULATORY – Major Penalties, Claims & Fines; <u>or</u>
• SAFETY & ENVIRONMENT - Serious Human Injury /Environmental Damage; <u>or</u>
• FINANCIAL - Financial Losses TT 84 M ≤ TT118 M <u>or</u>
• REPUTATION - Significant effect on Public Image/ Stakeholder Relationship.
Corrective Action should be taken within six (6) months of Audit Report.</td></tr>
<tr><td>Priority 3</td><td>STRONG CONTROLS OR STRONG CONTROLS ENVIRONMENT:-
Cost-effective controls are in place and operating effectively. Any risk exposures noted are minor or mitigated by other controls.</td><td>Priority 3 Recommendations are aimed at enhancing strong risk controls and preventing Low Risk Impact = MINOR/ INSIGNIFICANT RISK EXPOSURE
• REGULATORY – Minor Penalties; <u>or</u>
• SAFETY & ENVIRONMENT – Minor Human Injury /Environmental Damage; <u>or</u>
• FINANCIAL - Financial Losses ≤ TT84 M; <u>or</u>
• REPUTATION - Little or no effect on Public Image/ Stakeholder Relationship.</td></tr>
</table>

Approved by Board of Directors on *(date)*	Chairman, Board Audit & Risk Committee	Chairman, Board of Directors

APPENDIX II.II

PORT AUTHORITY OF TRINIDAD AND TOBAGO INTERNAL AUDIT DIVISION
PATT GU INTERNAL AUDIT ASSURANCE PROJECTS 2019- 2023 & AUDIT UNIVERSE

AUDIT UNIVERSE

IAD CORPORATE RISK ASSESSMENT

MISSION CRITICAL
5 = Unacceptable Risk Exposures = Business Failure, Integrity Probe; Dismissal of Board/Mgt; loss of Revenue Generating Assets; Financial losses >TT$25M =HIGH Risks; audit every year.
4 = Critical Risk Exposure = non achievement of Strategic Initiatives & Priorities; Business Disruption; disruption of Revenue Generating Assets; System/ Operations Failure with Going Concern Issues, Loss of Life; Financial Losses Financial Losses ≥118M TT =HIGH Risks; audit every 1 to 2 years;
3 =Significant Risk Exposure = Legal/regulatory; = Financial Losses 118M TT ≤ 84M TT ; MED Risks; audit every 3 to 4 years.
2 = Major Risk Concerns = inefficiencies; process breakdowns; audit every 4-5 years
1 = Minor/Insignificant Risk Concerns = Minor disruptions; poor practices; audit every 5 years.

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITICALITY
1	PATT GOVERNING UNIT (PGU SHARED SERVICES)	FINANCE & ACCOUNTING SERVICES DIVISION	FINANCIAL REPORTING	FINANCIAL REPORTING	PREPARATION OF FINANCIAL STATEMENTS AND SUPPORTING SCHEDULES; VALIDATION & RECONCILIATION OF SUBSIDIARY LEDGER TO GENERAL LEDGER.	NON COMPLIANCE WITH STANDARDS; LAWS; GAAP; STATUTES; UNRELIABLE REPORTS; DELAYS IN THE AUDIT OF FINANCIAL STATEMENTS;	INTEGRITY PROBE; LONG TERM REPUTATIONAL DAMAGE. DISTRUCTIION OF CREDIT RATING (STRATEGIC PRIORITY); SIGNIFICANT SEC PENALTIES FOR LATE FILING OF AUDITED F/S	5
2			FINANCIAL REPORTING	ASSET & LIABILITIES VERIFICATION & VALUATION -	ASSET RECORDING, VERIFICATION & VALUATION. BANK RECONCILIATIONS. VERIFICATION & VALUATION OF CONTINGENT LIABILITIES, DEBTORS & CREDITORS;	FRAUD, OMISSIONS & ERRORS IN ESTIMATIONS; REDUCED CREDIT RATINGS & BORROWING POWER;	IMPAIRMENT; FINANCIAL LOSSES & REDUCED PROFITABILTIY.	4
3			ACCOUNTS PAYABLE MODULE	PAYMENTS	LOAN PAYMENTS; ACCOUNTS PAYABLES & CONTINGENCIES CREDITORS; PROJECT PAYMENTS/CONTRACTORS; CLAIMS, INVENTORY/FOREIGN; UTILITIES/SERVICES); PAYROLL;	ERRORS; NON COMPLIANCE WITH LOAN COVENANTS, AGREEMENTS, STANDARDS; LAWS; GAAP; FRAUD	UNPAID DEBTS LEADING TO CREDITOR'S LIEN/ SEIZURE OF REVENUE GENERATING ASSETS; IRREPARABLE DAMAGE TO CORPORATE REPUTATION/ UNPAID CREDITORS SUSPENSION OF BUSINESS	4
4			ACCOUNTS PAYABLE MODULE	EMPLOYEE PAYMENTS & STATUTORY DEDUCTIONS	PAYROLL; TAXATIONS; BENEFIT IN KIND; OVERTIME; LOAN DEDUCTIONS	ERRORS; NON COMPLIANCE WITH INDUSTRIAL AGREEMENTS, LAWS & STANDARDS; FRAUD;	FINANCIAL LOSSES; BREAKDOWN IN INDUSTRIAL RELATIONS	4
5			ACCOUNTS PAYABLE MODULE	VENDOR/ CONTRACTOR PAYMENTS	POSTING OF PROCESSED INVOICES TO SUPPLIERS A/C'S	ERRORS; DUPLICATED PAYMENTS; OVERBILLINGS; FALSE CLAIMS; FRAUD.	BUSINESS INTERRUPTIONS FROM VENDORS/CONTRACTORS WITHOLDING GOODS AND SERVICES; REPUTATIONAL DAMAGE; PREMIUM/PENALTY CHARGES;	3

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY
6			ACCOUNTS RECEIVABLE MODULE	RECEIVABLES	DEBT COLLECTIONS; ACCOUNTING FOR RECEIVABLES;	OMISSIONS & ERRORS; BAD DEBTS; UNRECOVERABLE/STATUTE BARRED DEBTS;	FINANCIAL LOSSES; LIQUIDITY ISSUES; DELAY IN COMPLETION OF AUDITS COUPLED WITH SIGNIFICANT SEC PENALTIES FOR LATE FILING OF AUDITED F/S	4
7				INVOICING / BILLING	RECEIPT & VERIFICATION OF BILLING DATA, GENERATION OF INVOICES, POSTING OF INVOICES, POSTING OF RECEIPTS (BATCHES) TO VENDORS A/C'S	OMISSIONS & ERRORS OF BILLING DATA, ERRORS & POSTING TO INCORRECT VENDOR A/C'S OR INVOICE SET OFF	FINANCIAL LOSSES; LIQUIDITY ISSUES; BREAKDOWN IN SHAREHOLDER CONFIDENCE; DELAY IN COMPLETION OF AUDITS	2
8			TREASURY MANAGEMENT	MAIN CASHIERS	BANKING OF DEPOSITS, POSTING TO RECEIPTS CASH BOOKS & GENERATION OF RECEIPTS BATCHES; CHEQUE PAYMENTS AND POSTING OF SAME TO PAYMENTS CASH BOOK AND VENDORS A/C'S	OMISSIONS & ERRORS OF POSTING TO VENDOR A/C'S	OMISSIONS & ERRORS OF POSTING TO VENDOR A/C'S	2
9			PROCUREMENT AND STORES	PURCHASING	RECEIPT OF DIRECT AND INDIRECT REQUISITIONS; REQUEST FOR QUOTATIONS; GENERATION OF DIRECT AND INDIRECT PURCHASE ORDERS (PO'S); CLOSE OFF OF COMPLETED PO'S	OPEN PO; UNBOOKED EXPENSES; PARTIAL DELIVERY OF SUPPLIES; OVERSTATED PREPAYMENTS; EXCESS DOWNTIME OF CRITICAL EQUIPMENT; DECREASE IN PRODUCTIVITY	OPEN PO; UNBOOKED EXPENSES; PARTIAL DELIVERY OF SUPPLIES; OVERSTATED PREPAYMENTS; EXCESS DOWNTIME OF CRITICAL EQUIPMENT; DECREASE IN PRODUCTIVITY	3
10				FUEL STATION	MEASURING & RECORDING OF RECEIVING AND DISPENSING OF FUEL	LOSS DUE TO FRAUD BOTH ON RECEIPTS AND ISSUE OF FUEL	SIGNIFICANT DIFFERENCE BETWEEN RECEIPTS AND CONSUMPTION; OVERSTATEMENT OF OPERATING EXPENSES	2
11		INFORMATION MANAGEMENT SERVICES DIVISION	INFORMATION TECHNOLOGY	INFORMATION SERVICES	INFORMATION CENTRE SERVICES; RECORD MANAGEMENT;	LOSS OF CRITICAL & VITAL INFORMATION LEADING TO AN INABILITY TO OPERATE CRITICAL BUSINESS PROCESSES.	SHORT TERM BUSINESS DISRUPTION.	3
12		INFORMATION MANAGEMENT SERVICES DIVISION	INFORMATION TECHNOLOGY	IT - GOVERNANCE, SECURITY & CONTROLS	IT STRATEGIC PLANNING & GOVERNANCE; BACK-UP PROCESSES; IT INVESTMENT; DISASTER RECOVERY PLANNING; IT RISK MANAGEMENT AND STRATETGY; DATA SECURITY; OPERATING PLATFORM SECURITY; DATA CENTRE SECURITY; ACCESS CONTROL; SEGREGATION OF DUTIES; COMPUTERISED OPERATING SYSTEMS;	FAILURE TO RECOVER IT SYSTEMS ON TIMELY BASIS; LOSS OF CRITICAL INFORMATION; FAILURE TO SUPPORT BUSINESS REQUIREMENTS OVER THE LONG TERM; INABILITY TO OPERATE CRITICAL BUSINESS PROCESSES.	SEVERE BUSINESS DISRUPTION IN AREAS SUCH AS ACCOUNTS PAYABLE, ONTIME BILLING, INVENTORY/WORKING CAPITAL MANAGEMENT & ASSET MAINTAINANCE.	5

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY
13		LEGAL & CORPORATE SECRETARIAT SERVICES DIVISION	LEGAL & CORPORATE MANAGEMENT	BUSINESS CONTINUITY & DISASTER PREPAREDNESS	EMERGENCY PREPAREDNESS; EMERGENCY RESPONSE; DISASTER RECOVERY & BUSINESS CONTINUITY PLANNING; TESTING & DRILLS; INVESTIGATIONS (LESSONS LEARNT) & CHANGE MGT.	LOSS OF SIGNIFICANT BUSINESS ASSETS DOWNTIME & LOST PRODUCTIVITY PERMANENT LOSS OF CUSTOMERS/BUSINESS/ REVENUE; SIGNIFICANT INSURANCE CLAIMS;	DISSOLUTION/GOING CONCERN ISSUES IF MO CANNOT RECOVER FROM A DISASTEROUS INCIDENT.	5
14			CORPORATE GOVERNANCE	GOVERNANCE PROCESSES -	LEADERSHIP COMMUNICATION PROCESS; INFORMATION & INTELLECTUAL CAPITAL RESOURCE MGT; CORPORATE & LEADERSHIP PERFORMANCE MGT; LEADERSHIP DEVELOPMENT, DISSEMINATION OF BOARD POLICIES & DIRECTIVES; DIRECTORS SENSITIZATION, ORIENTATION & TRAINING.	LACK OF DUE CARE & DILIGENCE; NEGLIGENCE; MIS-INTERPRETATION OF BOARD DIRECTIVES & POLICIES; UNTIMELY DISSEMINATION & IMPROPER IMPLEMENTATION OF BOARD POLICIES & DIRECTIVES; INAPPROPRIATE CORPORATE POLICIES & DIRECTIVES;	CANNOT SUSTAIN BUSINESS; IRREPARABLE DAMAGE TO CORPORATE REPUTATION/ NATIONAL LOBBYING SUFFICIENT TO CAUSE SHAREHOLDER TO DISSOLVE THE ORGANIZATION OR DISMISS BOARD AND MANAGEMENT.	5
15			CORPORATE GOVERNANCE	ASSURANCE SYSTEMS	COORDINATION & OVERSIGHT OF REVIEWS BY EXTERNAL PARTIES :- AUDITORS ((STATUTORY, TAX, SHAREHOLDERS, JOINT VENTURES), INVESTIGATIONS & SPECIAL REVIEWS BY 3RD PARTIES, CORPORATION SOLE & GORTT, OSH INSPECTORS, INSURANCE BROKERS AND CONTRACTED CONSULTANTS. MONITORING OF RECOMMENDATIONS;	FALSE ASSURANCE LEADING TO POOR DECISIONS. WITHOLDING OF IDENTIFIED RISK EXPOSURES/ RESULTS OF 3RD PARTY REVIEWS FROM EMT & BOARD LEADING TO UNMANAGED RISK EXPOSURES. NON-IMPLEMENTATION OF VALID RECOMMENDATIONS PROOVING GROSS NEGLIGENCE & LACK OF DUE CARE BY DIRECTORS, CHIEF OFFICERS AND MANAGEMENT (CAN LEAD TO IMPRISONMENT, FINES, REPUTATIONAL DAMAGE). WITHOLDING OF EVIDENCE FROM AUDITORS. MISSTATEMENTS TO AUDITORS & INVESTIGATORS. POOR QUALITY ASSURANCE PROVIDERS.	LONG TERM REPUTATIONAL DAMAGE. DISMISSAL OF MANAGEMENT. INTEGRITY PROBE; PUBLIC ACCOUNTS (STATE ENTERPRISE) COMMITTEE SCRUTINY;	5

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY
16			CORPORATE GOVERNANCE	CORPORATE INTEGRITY & COMPLIANCE	COMPLIANCE WITH CONTRACTUAL OBLIGATIONS, LEGAL & STATUTORY REGULATIONS, FREEDOM OF INFO ACT; OSH ACT; TAX LAWS; BOARD POLICIES & DIRECTIVES, CORP SOLE/GORTT DIRECTIVES, TENDERS RULES & STANDING ORDERS, CO ACT AND DUTY OF CARE & DUE DILIGENCE. NON-FINANCIAL REPORTING & DISCLOSURES (SHAREHOLDER REPORTS; REPORTS TO 3RD PARTIES; LEGAL DISCLOSURES; MGT REPORTING). CHANGE MGT PROCESS FOR NEW LAWS.	NONCOMPLIANCE LEADING TO IMPRISONMENT, PENALTIES, REPUTATIONAL LOSS AND POOR DECISIONS. FRAUDULENT MISTATEMENTS; UNRELIABLE DISCLOSURES & COMPANY REPORTS; INAPPROPRIATE/FRAUDULENT CONTRACTS;	CANNOT SUSTAIN BUSINESS; IRREPARABLE DAMAGE TO CORPORATE REPUTATION/ NATIONAL LOBBYING SUFFICIENT TO CAUSE SHAREHOLDER TO DISSOLVE THE ORGANIZATION OR DISMISS BOARD AND MANAGEMENT.	5
17			CORPORATE GOVERNANCE	CORPORATE INTEGRITY & COMPLIANCE	BUSINESS ETHICS, VALUES & CONDUCT; EXTRACTIVE INDUSTRIES INTEGRITY INITIATIVE; INTEGRITY IN PUBLIC DISCLOSURES (EG UNDER FREEDOM OF INFORMATION ACT, CORPORATE COMMUNICATIONS; DIRECTORS' REPORTS ETC); CONFLICT OF INTERESTS; CONFIDENTIALITY; INDUSTRIAL RELATIONS PRACTICES; USE OF COMPANY FUNDS.	MISAPPROPRIATIONS; MISSTATEMENTS. FRAUD & IRREGULARITIES. NON COMPLIANCE WITH INDUSTRIAL RELATIONS ACT & PROPER PRACTICES; NEGLIGENCE; CORRUPTION; UNETHICAL BEHAVIOR; CONFLICT OF INTEREST; UNAUTHORISED DISCLOSURE OF CONFIDENTIAL INFORMATION. WITHOLDING OF TAXES AND STATUTORY DEDUCTIONS LEADING TO PENALTIES & INTEREST PAYMENTS; UNFAIR TREATMENT; NONCOMPLIANT/ UNRELIABLE REPORTING/DISCLOSURES LEADING TO PENALTIES, REPUTATIONAL LOSS & POOR DECISIONS.	CANNOT SUSTAIN BUSINESS; IRREPARABLE DAMAGE TO CORPORATE REPUTATION/ NATIONAL LOBBYING SUFFICIENT TO CAUSE SHAREHOLDER TO DISSOLVE THE ORGANIZATION OR DISMISS BOARD AND MANAGEMENT.	5
18	LEGAL & CORPORATE MANAGEMENT -	PROCUREMENT & CONTRACT MANAGEMENT DIVISION	Corporate Management	PROCUREMENT & LOGISTICS	PURCHASING; INVENTORY CONTROL AND WAREHOUSING.	MISPROCUREMENT, INSIDER TRADING, FRAUD, COLLUSIONS AND KICKBACKS LEADING TO FINANCIAL LOSSES; POOR QUALITY; REPUTATIONAL DAMAGE; POOR PLANNING LEADING TO LACK OF AVAILABILITY OF GOODS/SERVICES; INEFFICIENT PROCUREMENT AND OPERATION FUNCTION, UNNECESSARY EXPENSES; STOCKOUTS LEADING TO DOWNTIME; THEFT; OBSOLESCENCE; MISTATEMENT OF VALUATION;	COMPLETE FALURE OF CRITICAL ASSETS FOR SAFE OPERATIONS AND REVENUE GENERATION; INABILTIY TO SUSTAIN CORE REVENUE GENERATING ASSETS = DECREASED CASH FLOW, ILLIQUIDITY, GOING CONCERN. STRATEGIC PRIORITY.	5

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY
19			ENTERPRISE RISK MANAGEMENT SYSTEM	ENTERPRISE WIDE RISK MANAGEMENT -	EWRM SYSTEM METHODOLOGY; RISK REGISTER; MITIGATING MEASURES AND CONTROLS; RISK RECOVERY PLANS; REPORTING AND ESCALATION; INSURANCE LIABILITIES & PAYMENTS; DISASTER RECOVERY; BUSINESS CONTINUITY; EMERGENCY RESPONSE PLANS.	SIGNIFICANT RISKS ARE UNKNOWN; MATERIALISATION OF INADEQUATELY MANAGED RISKS RESULTING IN AVOIDABLE LOSSES (LIFE, PROPERTY, REPUTATION); IMPRISONMENT/FINES FOR COMPANY /DIRECTORS/ OFFICERS FOR LACK OF DUE DILIGENCE IN RISK MANAGEMENT; POOR PREPARATION FOR MATERIALISING RISKS; INABILITY TO RESPOND TO & RECOVER FROM MATERIALISED RISKS; HIGH RATE OF BUSINESS DISRUPTIONS FROM UNMANAGED RISKS; INAPPROPRIATE RISK TOLERANCE LEVEL; RESOURCES ARE NOT PROVIDED FOR/ FOCUSSED IN HIGH RISK AREAS;	SEVERE BUSINESS DISRUPTION; LOSS OF REVENUE GENERATING ASSETS AND LIFE;	5
20			PROCUREMENT & CONTRACT MANAGEMENT DIVISION	CONTRACT ADMINISTRATION	CONTRACT MONITORING; PREQUALIFICATION OF CONTRACTORS; CONTRACTOR TERMINATION & SANCTION; CONTRACTOR COMPLAINTS; CONTRACTOR APPRAISAL & PERFORMANCE EVALUATION;	REGISTRATION OF INCOMPETENT/INCAPABLE CONTRACTORS; UNFAIR DEALINGS; LACK OF TRANSPARENCY; CONFLICT OF INTEREST; COLLUSION;	IRREPARABLE DAMAGE TO CORPORATE REPUTATION/ NATIONAL LOBBYING SUFFICIENT TO CAUSE SHAREHOLDER DISMISS BOARD AND MANAGEMENT. NATIONAL IMPORTANCE; STRATEGIC PRIORITY.	5
21	CORPORATE STRATEGIC PLANNING	STRATEGIC PLANNING	OFFICE OF STRATEGIC PLANNING MANAGEMENT	STRATEGIC MANAGEMENT	STRATEGIC PLANNING & BALANCED SCORECARD; GAIN SHARE COMPUTATION & PAYMENT; CORPORATE & WORK PERFORMANCE MANAGEMENT; FACILITATION OF ENTERPRISE RISK; MANAGEMENT;	INAPPROPRIATE BUSINESS STRATEGIES; INEFFECTIVE RESOURCE ALLOCATION TO ACHIEVE STRATEGIC OBJECTIVES; GAIN SHARE & BONUS PAYMENT NOT COMPLIANT WITH BOARD & GORT DIRECTIVES; UNDER/ POOR PERFORMANCE; THREATS TO STRAT OBJ; UNIDENTIFIED/UNMANAGED STRATEGIC RISKS; IMPROPER RISK ASS'T FOR NEW BUSINESS OPPORTUNITIES & SHAREHOLDER/GORTT MANDATES.	STRATEGIC PRIORITY (LONG TERM SUSTAINABILITY OF COMPANY; INNOVATION) ; DISRUPTION OF STRATEGIC INITIATIVES FROM RESOURCING & PERFORMANCE-BASED COMPENSATION ISSUES;	4

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY
22	HUMAN & CORPORATE RELATIONS	PUBLIC RELATIONS DIVISION	Corporate Social Responsibility	CORPORATE COMMUNICATION	COMMUNITY & PUBLIC RELATIONS; CORPORATE SOCIAL RESPONSIBILITY; GORTT AND SHAREHOLDER RELATIONSHIP; COLLABORATION WITH GAS SUPPLIERS; EVENT MGT; PROCUREMENT FOR EVENT MGT; DONATIONS & GIFTS.	COMMUNITY WORK DISRUPTION; ADVERSE LOBBYING; DAMAGE TO CORPORATE, DIRECTORS & CHIEF OFFICERS REPUTATION; SECURITY THREATS; PRREVENTION OF ROW MAINTENANCE & OPERATIONS; HIGH COST OF DOING BUSINESS IN COMMUNITIES; IMPROPER OR MISLEADING PUBLIC PRONOUNCEMENT	SHORT TERM BUSINESS DISRUPTION; LONG TERM REPUTATIONAL DAMAGE	4
23	HUMAN & CORPORATE RELATIONS	HUMAN RESOURCES DIVISION	Corporate Social Responsibility	HUMAN RESOURCE	COMPENSATION; HUMAN RESOURCE PLANNING; ORGANISATION RELATIONS; TRAINING; SAP INTERFACE FOR PAYROLL; BONUS & RETROACTIVE PAYMENTS; BENEFITS & AMENITIES; EMPLOYEE GRIEVANCES, LITIGATIONS & CLAIMS AGAINST COMPANY.	FRAUDULENT PAYMENTS; POOR INDUSTRIAL RELATIONS; INCOMPETENT MANPOWER; LOW EMPLOYEE SATISFACTION & MORALE; UNTIMELY SALARY PAYMENTS; UNTIMELY RESOURCE; POOR RECRUITMENT; OVERPAYMENTS OF SALARIES, BONUS & BENEFITS;	IRREPARABLE DAMAGE TO BUSINESS OPERATIONS/ LOSS OF REVENUE GENERATING ASSETS FROM EMPLOYEE SABOTAGE. NON ACHIEVEMENT OF STRATEGIC OBJECTIVES;	3
24	CORPORATE GOVERNANCE	EXECUTIVE MANAGEMENT	Corporate Management	INTERNAL CONTROL & MGT INFORMATION SYSTEMS - OPERATIONS	INTERNAL POLICIES & PROCEDURES; INTERNAL CONTROL FRAMEWORK & ENVIRONMENT; DELEGATION OF AUTHORITY; ROLES & RESPONSIBILITIES; ORG STRUCTURE; REPORTING LINES; OPERATING STDS; CHANGE MGT; ALLIGNMENT & COMPLIANCE WITH BOARD POLICY DIRECTIVES & LEGAL REQUIREMENTS; KPIS.	FAILURE TO DELIVER STRATEGY IF RIGHT PEOPLE ARE NOT IN PLACE. POOR BUSINESS PERFORMANCE. PENALTIES ARISING FROM FAILURE TO MEET NATIONALISATION TARGET. STRIKES, WALKOUTS, RESIGNATIONS IF EMPLOYEES ARE DISGRUNTLED. PEOPLE NOT CLEAR ON WHAT THEY ARE MEANT TO BE DOING RESULTING IN INEFFICIENCY OR CRITICAL TASKS NOT BEING CARRIED OUT.	BUSINESS COLLAPSE FROM LACK OF SUSTAINABILITY (INEFFICIENCIES, INEFFECTIVENESS, POOR QUALITY, NON COMPLIANCE)	4
25	LEGAL & CORPORATE MANAGEMENT	LEGAL (PROJECTS) DIVISION	Corporate Management	LEGAL PROJECTS	PROJECT SUPPORT; CONTRACT CLAUSES;	FRAUD & INSIDER TRADING; DEFICIENT TERMS AND CONDITIONS; POOR NEGOTIATIONS; POOR QUALITY STAFFING;	LONG TERM REPUTATIONAL DAMAGE.	3
26	PORT SECURITY	PORT SECURITY	SECURITY DIVISION	SECURITY	SECURITY MANAGEMENT SYSTEM; SECURITY OPERATIONS; SECURITY INVESTIGATIONS;	LOSS OF ASSETS; DAMAGE TO PROPERTY & PERSONNEL; LOSS OF CARGO;IMPROPER INVESTIGATION PRACTICES LEADING TO LAWSUITS AND CLAIMS.	DAMAGE TO REPUTATION; DAMAGE TO REVENUE GENERATING ASSETS; LOSS OF LIFE; BREACH OF INTERNATIONAL REGULATIONS	3

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY
27		LEGAL & CORPORATE MANAGEMENT	PROCUREMENT & CONTRACT MANAGEMENT	GENERAL SERVICES DEPARTMENT	OFFICE SERVICES; PROPERTY MANAGEMENT; TRANSPORT SERVICES;	UNSAFE/UNHEALTHY WORKING ENVIRONMENT; INSANITARY CONDITIONS OF WORK; POOR QUALITY SERVICE; LOSS OF PRODUCTIVITY FROM OFFICE BREAKDOWNS & AVOIDABLE ILLHEALTH; IRREGULAR OR FRAUDULENT USE OF MOTOR VEHICLES & OFFICE EQUIPMENT;	SHORT TERM DISRUPTION OF NON-REVENUE EARNING BUSINESS OPERATIONS WITH OCCUPATIONAL SAFETY & HEALTH IMPACT.	2
28		LEGAL & CORPORATE MANAGEMENT	LEGAL & CORPORATE SECRETARIAT	LEGAL SERVICES	LEGAL SERVICES (RIGHT OF WAY ACQUISITION; CLAIMS & LITIGATIONS;	LOSS OF CONFIDENTIAL/SENSITIVE INFORMATION; POOR QUALITY STAFFING;	SHORT TERM BARRIER TO ACHIEVING PIPELINE EXPANSION/ STRATEGIC PRIORITY.	2
29		LEGAL & CORPORATE MANAGEMENT	LEGAL & CORPORATE SECRETARIAT	CORPORATE SECRETARIAT SERVICES	CORPORATE SECRETARIAT SERVICES; DISSEMINATION & PROTECTIION OF BOARD /BOARD COMMITTEE MATTERS.	LOSS OF CONFIDENTIAL/ SENSITIVE INFORMATION; IMPROPER RECORDING OF DIRECTORS' PROCEEDINGS; UNTIMELY DISSEMINATION OF ACTION ITEMS;	REPUTATIONAL DAMAGE.	2
30		LEGAL & CORPORATE MANAGEMENT -	PROCUREMENT & CONTRACT MANAGEMENT	INSURANCE SERVICES	INSURANCE; RISK MANAGEMENT.	UNINSURED ASSETS & LIABILITIES; COLLUSION; INSIDER TRADING; POOR RISK ASSESSMENT LEADING TO UNDER/OVER INSURED ASSETS;	CASH FLOW IMPACT.	1

Auditable Entities =32

Based on Risk Profile, each year an average of Audits should be conducted over the 5 Year Audit Cycle.

APPENDIX II.III

PORT AUTHORITY OF TRINIDAD AND TOBAGO INTERNAL AUDIT DIVISION
PPOS INTERNAL AUDIT ASSURANCE PROJECTS 2019- 2023 & AUDIT UNIVERSE

AUDIT UNIVERSE | **IAD CORPORATE RISK ASSESSMENT**

MISSION CRITICAL
5 = Unacceptable Risk Exposures = Business Failure, Integrity Probe; Dismissal of Board/Mgt; loss of Revenue Generating Assets; Financial losses >TT$25M =HIGH Risks; audit every year.
4 = Critical Risk Exposure = non achievement of Strategic Initiatives & Priorities; Business Disruption; disruption of Revenue Generating Assets; System/ Operations Failure with Going Concern Issues, Loss of Life; Financial Losses Financial Losses ≥118M TT =HIGH Risks; audit every 1 to 2 years;
3 =Significant Risk Exposure = Legal/regulatory; = Financial Losses 118M TT ≤ 84M TT ; MED Risks; audit every 3 to 4 years.
2 = Major Risk Concerns = inefficiencies; process breakdowns; audit every 4-5 years
1 = Minor/insignificant Risk Concerns = Minor disruptions; poor practices; audit every 5 years.

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITICALITY
1	PORT OF PORT OF SPAIN CO. LTD. (PPOS)	CARGO HANDLING	NAVIS SPARCS N 4	VESSEL PLANNING	RECEIPT OF VESSEL MANIFEST, DISCHARGE & LOAD LIST, PLAN WORK QUEUES, DISPATCH TO STORAGE, RECORD TALLIES	INAPPROPRIATE CONTAINERS DISCHARGED OR EXPORTED; INAPPROPRIATE SEQUENCING OF DISCHARGED OR EXPORT CONTAINERS LEADING TO LOSS OF PRODUCTIVITY; INNACCURATE BILLING DATA	DELAYS IN SHIP TURNAROUND; INCREASED HANDLING COST; IRREPARABLE DAMAGE TO REPUTATION; LOSS OF BUSINESS	3
2		CARGO HANDLING		YARD PLANNING	PLAN DISPATCH TO STORAGE; PLAN DELIVERY REQUEST AND QUEUES FOR DELIVERY (DOMESTIC); PLAN WORK QUEUES FOR EXPORT	INAPPROPRIATE STACKING OF CONTAINERS LEADING TO EXTRA HANDLING OF CONTAINERS TO BE DELIVERED OR EXPORTED; INCREASED COST	CUSTOMERS DISSATISFACTION ; UNDUE DELAYS FOR DELIVERY; LOSS OF CUSTOMERS	3
3		CARGO HANDLING		BILLING DATA	COLATE, RECONCILE TALLIES WITH AGENTS FINAL LISTING AND COMPLILE BILLING DATA FOR SUBMISSION TO BILLING MODULE	INACCURATE INVOICING TO CUSTOMERS; ADJUSTMENTS TO CUSTOMERS A/C'S; FRAUD	CUSTOMERS DISSATISFACTION ; UNDUE DELAYS IN SETTLEMENT OF INVOICES; BAD DEBTS; CASH FLOW IMPACT	3
4		CARGO HANDLING	CARGO ACCOUNTS	CARGO DELIVERY PROCESSING	RECEIPT OF CUSTOMS APPROVED BILL OF LADING (BL), BROKERS LETTER OF AUTHORISATION;	FRAUD; DELIVERY OF CONTAINER TO INCORRECT PERSON	FINANCIAL CLAIMS; LEGAL IMPLICATIONS	2
5		CARGO HANDLING		STORE RENT CALCULATION / DELIVERY ADVICE	CALCULATION OF STORE RENT; ISSUING OF RECEIPT; APPROVAL OF BL; UPDATING OF SYSTEM	FRAUD; LOSS OF REVENUE	IMPACT ON CASH FLOW	2
6		CARGO HANDLING		STORE RENT WAVER	RECEIPT AND PROCESSING OF APPLICATIONS	FRAUD; LOSS OF REVENUE	BREACH OF REGULATIONS; PATT ACT	1

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITICALITY
7		CARGO HANDLING		REVENUE COLLECTION AND DEPOSITS	RECONCILIATION OF REVENUES WITH RECEIPTS; PREPARATION OF REVENUE REPORT (PER SHIFT); PREPERATION AND SUBMISSION OF DEPOSIT TO MAIN CASHIER	FRAUD; LOSS OF REVENUE	IMPACT ON CASH FLOW	2
8		CARGO HANDLING	SPECTRUM YARD	STORAGE & DELIVERY OF VEHICLES	STORE VEHICLES AT ASSIGNED LOCATION; UPDATE VEHICLES MANAGEMENT SYSTEM (VMS) RE LOCATION; PROCESS CUSTOMS APPROVED BL's; PREPARE DELIVERY NOTE & UPDATE VMS	THEFT OF VEHICLES; LOSS OF REVENUE; DELAYS IN DELIVERY	IMPACT ON CASH FLOW	4
9		CARGO HANDLING	CAR VESSEL	DISCHARGE AND RE-EXPORT OF VEHICLES	PREPARATION OF TALLIES ; RECONCILIATION WITH SHIP's MANIFEST ; COMPLETION OF VEHICLE DISCRAPANCY SHEET	THEFT OF VEHICLE CONTENTS; LOSS OF REVENUE;	LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION; REPUTATIONAL DAMAGE	2
10		CARGO HANDLING	CARGO CLAIMS	CLAIMS PROCESSING	INVESTIGATION OF CLAIMS; SETTLEMENT APPROVAL	FRAUD; LOSS OF REVENUE	BREACH OF REGULATIONS; CUSTOMER DISSATISFACTION; IMPACT ON CASH FLOW	1
11		CARGO HANDLING	SHED 4	BREAK BULK AND VEHICLES RECEIPT AND STORAGE	RECEIPT OF VESSEL MANIFEST, DISCHARGE LIST, RECORD TALLIES, RECONCILE TALLIES WITH MANIFEST; UPDATE VEHICLES MANAGEMENT SYSTEM	THEFT OF VEHICLE CONTENTS OR BREAK BULK CARGO; LOSS OF REVENUE;	LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION	2
12		CARGO HANDLING	SHED 10	UNSTUFFING AND TALLYING OF LCL CONTAINERS	PLAN CONTAINER UNSTUFFING QUEUES; UNSTUFF, TALLY & STORE CARGO; RECONCILE TALLIES WITH CONTAINER CONTENTS LISTING; UPDATE SYSTEM	INACCURATE TALLYING; INCORRECT STORING OF CARGO; INACCURATE UPDATING OF SYSTEM; THEFT OF CARGO	UNDUE DELAYS IN DELIVERY; LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION	1
13		CARGO HANDLING		RS&D PROCESSING AND CHARGES OF CARGO	PROCESS CONSIGNEE's BL; PROCESS STORE RENT; LOCATE CARGO; PROCESS DELIVERY DOCUMENTS	THEFT OF CARGO; LOSS OF REVENUE;	LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION; REPUTATIONAL DAMAGE	1
14		CARGO HANDLING	WEST GATE	RECEIPT OF EXPORT CONTAINERS: FULL & EMPTY	CONSIGNEE MAKES AN ADVANCE APPOINTMENT VIA NAVIS; UPON ENTRY A PASS IS GENERATED WHICH AMONGST OTHER INFO, ADVISES OF THE STORAGE BAY	INCORRECT STORAGE LOCATION	DELAYS IN YARD AND VESSEL PLANNING; LOSS OF PRODUCTIVITY; DELAY IN SHIP TURNAROUND	2

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITICALITY
15		CARGO HANDLING		DELIVERY OF CONTAINERS: DOMESTIC FULL & EMPTY	EQUIPMENT INTERCHANGE RECEIPTIS GENERATED FROM NAVIS; DOCUMENTATION EXAMINED BY BOTH CUSTOMS AND PATT SECURITY	THEFT OF CONTAINERS; LOSS OF REVENUE;	LEGAL CLAIMS; IMPACT ON CASH FLOW; CUSTOMER DISSATISFACTION; REPUTATIONAL DAMAGE	2
16		EQUIPMENT DIVISION	CRANE MAINTENANCE	PREVENTATIVE MAINTENANCE (PM) AND BREAKDOWNS (BD)	PM-UPLOAD UDATED TO DYNASTAR SYSTEM; DOWNLOAD PM REPORTS; CREATE WORK ORDERS (WO); REQUEST MATERIALS FROM STORES; UPDATE WO WITH MATERIALS ON SYSTEM; CLOSE WO. BD-CREATE WORK ORDERS (WO); REQUEST MATERIALS FROM STORES; UPDATE WO WITH MATERIALS ON SYSTEM; CLOSE WO.	SECURITY, ACCURACY AND COMPLETENESS OF INFORMATION UPLOADED / UPDATED ON THE SYSTEM ; INACCURATE CHARGES EXPENSED TO COST CENTRES; FRAUD	SIGNIFICANT MISMATCH BETWEEN STORES YEAR END INVENTORY AND PHYSICAL STOCKS; SIGNIFICANT BALANCE ADJUSTMENT RE STOCK	3
17		EQUIPMENT DIVISION	MECHANICAL GARAGE	PREVENTATIVE MAINTENANCE AND BREAKDOWNS	PM-UPLOAD UDATED TO DYNASTAR SYSTEM; DOWNLOAD PM REPORTS; CREATE WORK ORDERS (WO); REQUEST MATERIALS FROM STORES; UPDATE WO WITH MATERIALS ON SYSTEM; CLOSE WO. BD-CREATE WORK ORDERS (WO); REQUEST MATERIALS FROM STORES; UPDATE WO WITH MATERIALS ON SYSTEM; CLOSE WO.	SECURITY, ACCURACY AND COMPLETENESS OF INFORMATION UPLOADED / UPDATED ON THE SYSTEM ; INACCURATE CHARGES EXPENSED /THEFT FRAUD	SIGNIFICANT MISMATCH BETWEEN STORES YEAR END INVENTORY AND PHYSICAL STOCKS; SIGNIFICANT BALANCE SHEET ADJUSTMENT RE STOCK	3
18		HEALTH SAFETY AND THE ENVIRONMENT	HEALTH SAFETY AND THE ENVIRONMENT	ENVIRONMENT & SAFETY (OSH)	OCCUPATIONAL SAFETY & HEALTH (OSH ACT); RISK MANAGEMENT; INVESTIGATIONS; PROCESS SAFETY MANAGEMENT SYSTEM (PERMIT TO WORK; JOB HAZARD ANALYSIS; EMERGENCY PROCEDURES; TRAINING; REGULATORY/ ACCREDITATION REQUIREMENTS);	FATALITIES OR SERIOUS INJURY; BREACH OF REGULATIONS (E.G OSHA); DAMAGE TO EQUIPMENT AND PROLONGED DOWNTIME;	Shutdown of Revenue Generating Stream; Irreparable damage to corporate reputation/ national lobbying sufficient to cause Shareholder dismiss Board and Mgt. National importance;	4
19	LEGAL & CORPORATE MANAGEMENT	ENVIRONMENT, SAFETY & SECURITY DIVISION	Governance	SECURITY	SECURITY MANAGEMENT SYSTEM; SECURITY OPERATIONS; SECURITY INVESTIGATIONS;	LOSS OF ASSETS; DAMAGE TO PROPERTY & PERSONNEL; PHYSICAL DISRUPTION OF GAS DISTRIBUTION SYSTEM LEADING TO NATIONAL DISASTER & REPUTATIONAL DAMAGE; IMPROPER INVESTIGATION PRACTICES LEADING TO LAWSUITS AND CLAIMS.	NATIONAL & INTERNATIONAL IMPORTANCE; GOING CONCERN ISSUE FROM IRREPARABLE/ LONGTERM DAMAGE TO REVENUE GENERATING ASSETS; LOSS OF LIFE.	3

Auditable Entities = 19

Based on Risk Profile, each year an average of Audits should be conducted over the 5 Year Audit Cycle.

APPENDIX II.VI

PORT AUTHORITY OF TRINIDAD AND TOBAGO INTERNAL AUDIT DIVISION
POSINCO INTERNAL AUDIT ASSURANCE PROJECTS 2019- 2023 & AUDIT UNIVERSE

AUDIT UNIVERSE

IAD CORPORATE RISK ASSESSMENT

MISSION CRITICAL
5 = Unacceptable Risk Exposures = Business Failure, Integrity Probe; Dismissal of Board/Mgt; loss of Revenue Generating Assets; Financial losses >TT$25M =HIGH Risks; audit every year.
4 = Critical Risk Exposure = non achievement of Strategic Initiatives & Priorities; Business Disruption; disruption of Revenue Generating Assets; System/ Operations Failure with Going Concern Issues, Loss of Life; Financial Losses Financial Losses ≥118M TT =HIGH Risks; audit every 1 to 2 years;
3 =Significant Risk Exposure = Legal/regulatory; = Financial Losses 118M TT ≤ 84M TT ; MED Risks; audit every 3 to 4 years.
2 = Major Risk Concerns = inefficiencies; process breakdowns; audit every 4-5 years
1 = Minor/Insignificant Risk Concerns = Minor disruptions; poor practices; audit every 5 years.

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITICALITY
1	PORT OF SPAIN INFRASTRUCTURE CO. LTD. (POSINCO)	CEO OFFICE	INSURANCE	PROPERTY AND EQUIPMENT	COLLATING DOCUMENTATION RE CLAIMS FOR SUBMISSION TO INSURANCE CO.	TIMELINESS AND COMPLETENESS OF INFORMATION FOR SUBMISSION OF CLAIMS; LOSS OF REVENUE	DOWNTIME OF ASSETS; LITIGATION	1
2				GROUP LIFE & HEALTH	COLLATING DOCUMENTATION RE CLAIMS FOR SUBMISSION TO INSURANCE CO.	TIMELINESS AND COMPLETENESS OF INFORMATION FOR SUBMISSION OF CLAIMS; LOSS OF REVENUE	SETTLEMENT OF EMPLOYEE CLAIMS; EMPLOYEE's DISSATISFACTION	1
3			CARICOM WHARVES	BERTHING AND QUAYSIDE FACILITIES	COORDINATING AND PROVISION OF BERTHING FACILITIES FOR CARICOM VESSELS; MAINTENANCE OF WHARF FACILITIES; DATA COLLECTION RE INVOICING	UNDUE DELAYS IN BERTHING OF VESSELS; CONGESTION IN CARICOM BASIN	BREAKDOWN OF CARICOM TRADE RELATIONS; DAMAGE TO PATT's REPUTATION	1
4			CRUISE SHIP COMPLEX	CRUISE SHIP & PASSENGER HANDLING	COORDINATING AND PROVISION OF BERTHING AND TOWAGE FACILITIES FOR CRUISE SHIP VESSELS; PROVISION OF BOOTHS AND COORDINATING OF CRAFT VENDERS; PASSENGER TALLYING RE HEAD TAX AND PASSENGER TOURS FOR INVOICING	UNDUE DELAYS IN BERTHING OF VESSELS; LOSS OF VENDERS AND REVENUE; INACCURATING TALLYING	CUSTOMER DISSATISFACTION; IRREPARABLE DAMAGE TO REPUTATION; LOSS OF VESSEL CALLS AND TOURISM BUSINESS	2
5				NAVAL AND OTHER VESSELS HANDLING	COORDINATING AND PROVISION OF BERTHING AND TOWAGE FACILITIES FOR NAVAL VESSELS;	UNDUE DELAYS IN BERTHING OF VESSELS	DAMAGE TO INTERNATIONAL/ DIPLOMATIC RELATIONS	1

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITICALITY
6				CAR PARK & EVENTS MANAGEMENT	SUPERVISING CAR PARK FACILITY	FRAUD; LOSS OF REVENUE	CUSTOMER DISSATISFACTION	1
7		PROPERTY MANAGEMENT	ENGINEERING	CAPITAL PROJECTS; CONTRACT CLAIMS	VALIDATION AND CERTIFICATION OF WORKS COMPLETED; APPROVAL FOR PAYMENTS	UNAUTHORISED WORKS AND APPROVALS; LACK OF TRANSPARENCY; COLLUSION & UNFAIR DEALINGS; POOR QUALITY; DISGRUNTLED CONTRACTOR	PROJECT DELAYS; POOR QUALITY & REWORKS; COST OVERUNS; INABILITY TO MEET DELIVERABLES; LAWSUITS;	4
8			CIVIL WORKS & ENGINEERING;	BUILDINGS REPAIRS & MAINTENANCE	VALIDATION AND CERTIFICATION OF WORKS COMPLETED; APPROVAL FOR PAYMENTS	UNAUTHORISED WORKS AND APPROVALS; LACK OF TRANSPARENCY; COLLUSION & UNFAIR DEALINGS; POOR QUALITY; DISGRUNTLED CONTRACTOR	PROJECT DELAYS; POOR QUALITY & REWORKS; COST OVERUNS; INABILITY TO MEET DELIVERABLES; LAWSUITS;	4
9				MAINTENANCE OF QUAYSIDE, WHARVES & PAVED STORAGE AREAS	VALIDATION AND CERTIFICATION OF WORKS COMPLETED; APPROVAL FOR PAYMENTS	UNAUTHORISED WORKS AND APPROVALS; LACK OF TRANSPARENCY; COLLUSION & UNFAIR DEALINGS; POOR QUALITY; DISGRUNTLED CONTRACTOR	PROJECT DELAYS; POOR QUALITY & REWORKS; COST OVERUNS; INABILITY TO MEET DELIVERABLES; LAWSUITS;	3
10			PROPERTY ADMINISTRATION	LEASE ADMINISTRATION	MAINTENANCE OF LEASE DATABASE; REVISION AND RENEWAL OF LEASE	LOSS OF REVENUE	DAMAGE TO REPUTATION; TENANT's DISSATISFACTION; UNAUTHORISED SUB-LEASING	1
11				PORT CANTEEN ADMINISTRATION & MAINTENANCE	MAINTENANCE OF ASSETS AND SANITATION; LEASE ADMINISTRATION	THEFT / DAMAGE OF ASSETS;	UNAUTHORISED SUB- LEASING; DAMAGE TO REPUTATION; CUSTOMER DISSATISFACTION	1

Auditable Entities = 11

Based on Risk Profile, each year an average of Audits should be conducted over the 5 Year Audit Cycle.

APPENDIX II.V

PORT AUTHORITY OF TRINIDAD AND TOBAGO INTERNAL AUDIT DIVISION
TTIT INTERNAL AUDIT ASSURANCE PROJECTS 2019- 2023 & AUDIT UNIVERSE

AUDIT UNIVERSE

IAD CORPORATE RISK ASSESSMENT

MISSION CRITICAL
5 = Unacceptable Risk Exposures = Business Failure, Integrity Probe; Dismissal of Board/Mgt; loss of Revenue Generating Assets; Financial losses >TT$25M =HIGH Risks; audit every year.
4 = Critical Risk Exposure = non achievement of Strategic Initiatives & Priorities; Business Disruption; disruption of Revenue Generating Assets; System/ Operations Failure with Going Concern Issues, Loss of Life; Financial Losses Financial Losses ≥118M TT =HIGH Risks; audit every 1 to 2 years;
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2 = Major Risk Concerns = inefficiencies; process breakdowns; audit every 4-5 years
1 = Minor/Insignificant Risk Concerns = Minor disruptions; poor practices; audit every 5 years.

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY
1	TRINIDAD AND TOBAGO INTER-ISLAND TRANSPORT CO. LTD. (TTIT)	FERRY TERMINALS	PORT OF SPAIN & SCARBOROUGH	PASSENGER TICKET SALES	TERMINAL AND ELECTRONIC TICKET SALES; CHECKING- IN AND BOARDING OF PASSENGERS; REVALIDATION OF PASSENGER TICKETS; GENERATION OF PASSENGER MANIFEST; COLLECTION, ACCOUNTING AND BANKING OF REVENUE	FRAUD; UNAUTHORISED CANCELLATION OF BOOKINGS; LOSS OF REVENUE; VALID PASSENGERS BUMPED OFF SAILING	SEVERE DAMAGE TO REPUTATION; CUSTOMER DISSATISFACTION; LOSS OF CONFIDENCE AND BUSINESS	4
2				INTER-ISLAND CARGO HANDLING	TERMINAL AND ELECTRONIC VEHICLE SALES; CHECKING- IN AND BOARDING OF VEHICLES AND GENERAL CARGO; REVALIDATION OF VEHICLE TICKETS; GENERATION OF VEHICLE MANIFEST;	FRAUD; UNAUTHORISED CANCELLATION OF BOOKINGS; LOSS OF REVENUE; VALID VEHICLES BUMPED OFF SAILING	SEVERE DAMAGE TO REPUTATION; CUSTOMER DISSATISFACTION; LOSS OF CONFIDENCE AND BUSINESS; LOSS OF PERISHABLE CARGO	4
3		FERRY OPERATIONS	PASSENGER AND CARGO VESSELS	CAFETERIA AND BAR SALES	PURCHASE AND ACCOUNTING FOR VICTUALLING AND STOCKS; SALES AND DEPOSITING OF CASH	SALES FRAUD; THEFT OF STOCKS	IMPACT ON CASH FLOW; REPUTATIONAL DAMAGE	
4		PORT OF SCARBOROUGH	GENERAL CARGO HANDLING	DISCHARGE STORAGE & DELIVERY OF CARGO	BREAK BULK RECEIPT AND STORAGE	VESSEL DELAYS; LOSS OF REVENUE	CUSTOMER DISSATISFACTION	1
5			CRUISE SHIP	CRUISE SHIP & PASSENGER HANDLING	COORDINATING AND PROVISION OF BERTHING AND TOWAGE FACILITIES FOR CRUISE SHIP VESSELS; PROVISION OF BOOTHS AND COORDINATING OF CRAFT VENDERS; PASSENGER TALLYING RE HEAD TAX AND PASSENGER TOURS FOR INVOICING	UNDUE DELAYS IN BERTHING OF VESSELS; LOSS OF VENDERS AND REVENUE; INACCURATING TALLYING	CUSTOMER DISSATISFACTION; IRREPARABLE DAMAGE TO REPUTATION; LOSS OF VESSEL CALLS AND TOURISM BUSINESS	2

Ref No	ENTITY	BUSINESS DIVISIONS	ENTITY TYPES	AUDITABLE ENTITIES	DESCRIPTION (PROCESSES & ACTIVITIES)	INHERENT RISKS & IMPACT (IAD Assessment)	MISSION CRITICAL	CRITIC-ALITY
6				NAVAL AND OTHER VESSELS HANDLING	COORDINATING AND PROVISION OF BERTHING AND TOWAGE FACILITIES FOR NAVAL VESSELS;	UNDUE DELAYS IN BERTHING OF VESSELS	DAMAGE TO INTERNATIONAL/ DIPLOMATIC RELATIONS	1
7		MARINE ADMINISTRATION	FERRIES TERMINAL AND CARGO VESSELS	SHIP CREWING AND MAINTENANCE	PROVISION OF OFFICERS AND RATINGS; MAINTENANCE OF VESSELS; PROCUREMENT OF SPARES; DRYDOCKING OF VESSELS	BREAKDOWN OF VESSELS; CANCELLATION OF SAILINGS; LOSS OF REVENUE; DELAYS IN SCHEDULING OF DRYDOCK;	VESSEL DOWNTIME; IRREPAIRABLE DAMAGE TO REPUTATION; CUSTOMER DISSATIFACTION; NEGATIVE NATIONAL ATTENTION	5

Auditable Entities =6

Based on Risk Profile, each year an average of Audits should be conducted over the 5 Year Audit Cycle.