



TWENTY-EIGHTH REPORT OF
PUBLIC ACCOUNTS

(E N T E R P R I S E S) C O M M I T T E E

FIFTH SESSION OF THE 11TH PARLIAMENT

Examination of the Audited Accounts, Balance Sheets and other Financial Statements of the National Export Facilitation Organization of Trinidad and Tobago (exporTT) for the financial years 2014 and 2015



Public Accounts (Enterprises) Committee

The Public Accounts (Enterprises) Committee (P.A.(E).C) established under Section 119(5) of the Constitution of the Republic of Trinidad and Tobago is mandated to consider and report to the House of Representatives accordingly on:

“(a) the audited accounts, balance sheets and other financial statements of all enterprises that are owned or controlled by or on behalf of the state; and

(b) the Auditor General’s Report on any such accounts, balance sheets and other financial statements.”

Current membership

Mr. Wade Mark	Chairman
Dr. Tim Gopeesingh	Vice-Chairman
Mrs. Jennifer Baptiste-Primus	Member
Mr. Fitzgerald Hinds	Member
Mrs. Cherrie-Ann Crichlow-Cockburn	Member
Dr. Nyan Gadsby-Dolly	Member
Ms. Amrita Deonarine	Member
Mr. Foster Cummings	Member

Committee Staff

The current staff members serving the Committee are:

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Ms. Hema Bhagaloo	Assistant Secretary
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Publication

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Members of the Public Accounts (Enterprises) Committee



Mr. Wade Mark
Chairman



Dr. Tim Gopeesingh
Vice Chairman



Dr. Nyan Gadsby-Dolly
Member



Mrs. Jennifer Baptiste-Primus
Member



Mr. Fitzgerald Hinds
Member



Ms. Amrita Deonarine
Member



Mrs. Cherrie-Ann Crichlow-Cockburn
Member



Mr. Foster Cummings
Member

Executive Summary

The Public Accounts (Enterprises) Committee (PA(E)C) is the Parliamentary Financial Oversight Committee tasked with the responsibility of examining the audited accounts of all State Enterprises that are owned or controlled by the state. The Committee examined the **Audited Accounts, Balance Sheets and other Financial Statements of the Financial Statements for the National Export Facilitation Organization of Trinidad and Tobago (ExporTT) for the financial years 2014 and 2015** and produced this report to highlight its findings and recommendations.

This report details the issues, endorsements and recommendations made by the Committee to improve ExporTT's performance.

During this inquiry, the following topics were discussed:

- *Outdated Accounting Manual*
- *Lack of Segregated duties amongst Accounting Staff*
- *Need to Continuously Train Team Members*
- *Management of Customer Queries*
- *Lack of Internal Communication*
- *Document Control*
- *Benchmarking*

In light of the Committee's findings, the following recommendations were made:

- *ExporTT should review and update its Accounting Operations Manual to ensure that it conforms to current accounting guidelines and principles as well as industry standard accounting software. A status update on this initiative should be submitted to the Parliament by September 04, 2020*
- *ExporTT should ensure that there is no overlap of duties amongst its accounting staff and implement a review and reconciliation process where someone's work is always back-checked by another individual prior to being finalised. A status update on the implementation of this process should be submitted to the Parliament by September 04, 2020.*
- *ExporTT should put mechanisms in place to ensure that it implements the continuous professional development plan created for each staff member to*

ensure employee development do not stagnate. A status update on this initiative should be submitted to the Parliament by September 04, 2020.

- *ExporTT should also create an employee Training Manual to assist with the recurrent training requirements. A status update on this development should be submitted to the Parliament by September 04, 2020.*
- *ExporTT should implement a customer query guide on how to receive, document and respond to queries. A query management system should also be created to have an official query email for clients so that the queries could be retrieved from one source and documented accordingly. A status update on this initiative should be submitted to the Parliament by September 04, 2020.*
- *ExporTT should implement measures to ensure that its CRM software is fully operationalised and in use by all members of staff to allow for better information sharing when it comes to dealing specific clients. A status update on this initiative should be submitted to the Parliament by September 04, 2020.*
- *ExporTT should develop an inter-departmental communication plan in conjunction with other internal stakeholders to ensure that the communication needs of all internal stakeholders are taken into consideration to enable more efficient and effective communication. A status update on this initiative should be submitted to the Parliament by September 04, 2020.*
- *ExporTT should look at acquiring proper facilities to secure and archive its critically important hard copies of documents to ensure that they are not susceptible to water or fire damage.*
- *ExporTT should ensure that when it decides to benchmark the operations of another company/organization, a Code of Conduct with this entity should be agreed and signed to ensure that the benchmarking will be conducted ethically.*

Introduction

Establishment

The PA(E)C of the Eleventh Republican Parliament was established by resolutions of the House of Representatives and the Senate at the sittings held on Friday November 13, 2015 and Tuesday November 17, 2015 respectively.

Mandate

The Constitution of the Republic of Trinidad and Tobago mandates that the Committee shall consider and report to the House on the audited accounts, balance sheets and other financial statements of all enterprises that are owned or controlled by, or on behalf of the State.

In addition to the Committee's powers entrenched in the Constitution, the Standing Orders of the House of Representatives and Senate also empower the Committee (but not limited) to:

- a. send for persons, papers and records;
- b. have meetings whether or not the House is sitting;
- c. meet in various locations;
- d. report from time to time; and
- e. communicate with any other Committee on matters of common interest.

Ministerial Response

The Standing Orders¹ provide for the Minister responsible for the Ministry or Body under review to submit within sixty (60) days a paper to the House responding to any recommendations or comments contained in the Report which are addressed to it.

State Enterprises Performance Standards

The PA(E)C used the State Enterprises Performance Monitoring Manual as a benchmark to examine the performance of State Enterprises. The manual outlines the framework for

¹ Standing Order 110 (6) in the House of Representatives and 100(6) of the Senate.

compliance with official policy and the monitoring mechanisms to be used in assessing such compliance. The Government of Trinidad and Tobago monitors the performance of State Enterprises to ensure that these enterprises successfully execute their mandates and maximize value for money for the national stakeholders and shareholders²

Election of the Chairman and Vice-Chairman

In accordance with section 119(6) of the Constitution, the Chairman must be a member of the Opposition in the Senate. At the first meeting held on Wednesday December 2, 2015, Mr. Wade Mark was elected Chairman and Dr Tim Gopeesingh was elected Vice-Chairman of the Committee.

Establishment of Quorum

The Committee is required by the Standing Orders to have a quorum so that decisions can be made. A quorum of four (4) Members, inclusive of the Chair or Vice-Chairman, with representatives from both Houses was agreed to by the Committee at its First Meeting.

Change in Membership

On December 1, 2017 a decision was made at a sitting of the House of Representatives to replace Ms. Shamfa Cudjoe as a Member with Dr. Nyan Gadsby-Dolly;

On November 27, 2018 a decision was made at a sitting of the Senate to replace Mr. David Small as a Member of the Committee with Ms. Amrita Deonarine;

On July 21, 2019 Mr. Foster Cummings' appointment as a Senator was revoked; and

On August 14, 2019 Mr. Foster Cummings' was re-appointed as Senator and as a Member of the Committee.

² <http://www.finance.gov.tt/wp-content/uploads/2013/11/State-Enterprise-Performance-Monitoring-Manual-2011.pdf>

Methodology

Determination of the Committee's Work Programme

At its second meeting on Wednesday January 13, 2016, the Committee agreed to prioritise thirty-four (34) State Enterprises as follows:

- Caribbean Airlines Limited (CAL)
- Caribbean New Media Group (CNMG)
- Caroni Green Limited (CGL)
- Community Environmental & Protection Enhancement Programme Company Limited (CEPEP)
- Education Facilities Company Limited (EFCL)
- Estate Management and Business Development Company Limited (EMBD)
- Evolving Tecknologies and Enterprise Development Company Limited (eTECK)
- National Commission for Self Help Limited (NCSHL)
- National Entrepreneurship Development Company Limited (NEDCO)
- National Enterprises Limited (NEL)
- National Gas Company of Trinidad and Tobago Limited (NGC)
- National Infrastructure Development Company Limited (NIDCO)
- National Insurance Property Development Company Limited (NIPDEC)
- National Quarries Company Limited (NQCL)
- National Schools Dietary Services Limited (NSDSL)
- Palo Seco Agricultural Enterprises Limited (PSAEL)
- Petroleum Company of Trinidad and Tobago (PETROTRIN)
- Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)
- Port of Spain Waterfront Development Limited
- Rincon Development Limited (RDL)
- Rural Development Company of Trinidad and Tobago Limited (RDC).
- Sport Company of Trinidad and Tobago (SportTT)
- Telecommunication Services of Trinidad and Tobago Limited (TSTT)
- Trinidad and Tobago Fashion Company Limited

- Trinidad and Tobago Mortgage Finance Company Limited (TTMF)
- Trinidad and Tobago National Petroleum Limited (NP)
- Tourism Development Corporation (TDC)
- Union Estate Electricity Generation Company Limited (UEEGCL)
- Urban Development Corporation of Trinidad and Tobago (UDECOTT)
- Solid Waste Management Company Limited (SWMCOL)
- Vehicle Management Corporation of Trinidad and Tobago (VMCOTT)
- National Flour Mills Limited (NFM)
- Community Improvement Services Limited (CISL)
- Government Human Resource Services Company Limited (GHRS)

Fifth Session Work Programme

At a meeting held on February 5, 2020 the Committee identified the following entities for examination in the Fourth Session of the 11th Parliament:

1. RDC;
2. ExportTT;
3. UDECOTT;
4. VMCOTT;
5. Development Finance Limited;
6. Metal Industries Company Limited (MIC);
7. National Enterprises Limited (NEL);
8. Follow-up:
 - PLIPDECO
 - NQCL
 - EMBD
 - NGC
 - CEPEP
 - SPORTT.

The Inquiry Process

The Inquiry Process outlines steps taken by the Committee to conduct the inquiry into the operations of ExporTT. The following steps outline the Inquiry Process agreed to by the PA(E)C:

- I. Identification of issues in the Audited Accounts, Balance Sheets and other Financial Statements of ExporTT for the financial years 2014 and 2015;
- II. Preparation of Inquiry Proposal for ExporTT. The Inquiry Proposal outlines:
 - a. Background;
 - b. Objective of Inquiry; and
 - c. Proposed Questions.
- III. Questions were forwarded to ExporTT on February 18, 2020. Written responses were received from ExporTT on March 11, 2020.
- IV. Determination of the need for a Public Hearing based on the analysis of written submissions. In this instance, a Public Hearing was scheduled for June 24, 2020 but was cancelled due to a lack of quorum.
- V. Report the Committee's findings and recommendations to Parliament upon conclusion of the inquiry.
- VI. Carrying out follow-up to monitor progress in the implementation of recommendations.

ExporTT's Background³

Introduction

ExporTT is the National Export Facilitation Organisation of Trinidad and Tobago, charged with generating export growth and diversification in the non-energy goods and services sectors. Catering to the needs of all Exporters, ExporTT focuses on building internationally competitive firms, improving the business environment, and harnessing the differentiating factors that set Trinidad and Tobago exporters apart in the global marketplace.

As the trade policy implementing agency of the Ministry of Trade and Industry (MTI), [ExporTT] provides a comprehensive range of services to exporters focused on increasing non-energy exports, increasing the number of Exporters and delivering value for money.

ExporTT's ultimate objective is developing a sustainable and diversified export sector for Trinidad and Tobago. ExporTT is customer-centric, results driven and home to the resident expertise in matters of international trade.

Mandate:

ExporTT Ltd. was designated by the Cabinet of the Republic of Trinidad and Tobago to be the sole National Export Facilitation Organisation of Trinidad and Tobago. ExporTT's mandate is to:

- Generate export growth and diversification in the goods and services sectors
- Increase the international competitiveness of exporters
- Develop new exporters across the various sectors of interest
- Expand to new markets, based on market research

Mission:

To develop a sustainable and diversified export sector for Trinidad and Tobago. The mission statement outlines the purpose of ExporTT which is expected to be achieved through [its] export development and promotion activities for goods and services.

³ exporTT website, About Us, accessed on June 24, 2020: <https://exporTT.co.tt/about-us/>

Vision:

“To be the driving-force for the development of an internationally competitive and vibrant export sector which contributes significantly to economic diversification in Trinidad and Tobago.”

Core Values:

To be a customer centric, knowledge-based and results-oriented organisation, delivering excellence through teamwork and innovation, with a strong sense of integrity.

ExporTT’s Partners:

Ministry of Trade and Industry	InvesTT
Caribbean Export Development Agency	NAMDEVCO
CreativeTT	Tobago House of Assembly
Customs and Excise Division	EXIMBANK
eBSI Export Academy	Trinidad and Tobago Bureau of Standards
Trinidad and Tobago Free Zones Company Limited (TTFZ)	Trinidad and Tobago Chamber of Industry and Commerce
ETeck	Trinidad and Tobago Coalition of Services Industries
Trinidad and Tobago Manufacturers’ Association	TTBizLink

Board of Directors

- ❖ Mr. Ashmeer Mohamed Chairman
- ❖ Dr. Cyril Collier Director
- ❖ Mr. Christopher Alcazar Director
- ❖ Mrs. Renuka Sagramsingh-Sooklal Director
- ❖ Mr. Jean-Pierre du Coudray Director
- ❖ Mr. Marc Jardine Director

Operations Team

- ❖ Mr. Dietrich Guichard Chief Executive Officer
- ❖ Mr. Brian Benjamin Manager, Projects
- ❖ Mr. Dhanraj Harrypersad Manager, Monitoring and Research
- ❖ Mr. Crisen Maharaj Manager, Capacity Building
- ❖ Mrs. Maria Padilla-Benjamin Manager, Training
- ❖ Mrs. Betty-Ann Noriega Mollineau Manager, Export Promotion & Communications
- ❖ Ms. Donna Samaroo Manager, Human Resources
- ❖ Mr. Richard Smith Manager, IT

Issues, Observations and Recommendations

In the Committee's examination of ExporTT, the following issues were identified and the corresponding observations and recommendations proposed:

1. Outdated Accounting Manual

The Accounts Department was still using as a reference tool, the Business Development Company Limited's "Manual of Guidelines for the Accounting Operations" dated March 1, 2011. Given that nine years have passed since the Manual was drafted, updated accounting software would have been developed and accounting rules and regulations that did not exist then may now and be mandated today.

Recommendation:

- *ExpOrTT should review and update its Accounting Operations Manual to ensure that it conforms to current accounting guidelines and principles as well as industry standard accounting software. A status update on this initiative should be submitted to the Parliament by September 04, 2020*

2. Lack of Segregated duties amongst Accounting Staff

ExpOrTT's Accounting Department had been forced to merge some its usual independent functions together in order meet monthly goals on time. This meant that several staff members had multiple duties to perform at a given time. Team members were also tasked with back checking their colleagues' work which was quite burdensome given that individuals also had to prioritise getting their work done first. When stretched for time, in some instances, individuals had to check their own work because some else could not. Given the merged responsibilities of usually independent functions, the Department did not have the requisite structure to allow for a review and reconciliation process. To mitigate this, the accounting team met at least twice a month to discuss any issues and the manager updated staff on possible solutions.

Recommendation:

- *ExpOrTT should ensure that there is no overlap of duties amongst its accounting staff and implement a review and reconciliation process where someone's work is always back-checked by another individual prior to being*

finalised. A status update on the implementation of this process should be submitted to the Parliament by September 04, 2020.

3. Need to Continuously Train Team Members

The processes in place to train staff were not written or documented. For several units at least a year's experience was required for positions in terms of basic skill requirements. It was up to managers to train their own staff when the need arises. While the company has a continuous professional development plan for each staff member, the implementation of the plans were not being executed.

Recommendation:

- *ExporTT should put mechanisms in place to ensure that it implements the continuous professional development plan created for each staff member to ensure employee development do not stagnate. A status update on this initiative should be submitted to the Parliament by September 04, 2020.*
- *ExporTT should also create an employee Training Manual to assist with the recurrent training requirements. A status update on this development should be submitted to the Parliament by September 04, 2020.*

4. Management of Customer Queries

There was no official document/process used by staff when requests for information are sent via email or phone. There was also no maximum amount of time that should be taken in order to respond to queries. It was indicated that it usually took 24 hours if the data requested was on hand but if in depth research was needed, it may take a week. ExporTT receives queries via phone/email and responses were forwarded by the same means. There was no specific email in place to send queries to and the company was quite fluid when it came to who was allowed to respond to queries. Queries over the phone were not recorded responses were given immediately. A template on responses did not exist and as such, so advice can be unique depending on the respondent.

Recommendation:

- *ExporTT should implement a customer query guide on how to receive, document and respond to queries. A query management system should also be created to have an official query email for clients so that the queries could be*

retrieved from one source and documented accordingly. A status update on this initiative should be submitted to the Parliament by September 04, 2020.

5. Lack of Internal Communication

During a client's engagement with ExporTT, they interact with several Departments at various points, sometimes following on from another Department's work. However, there was no structure in place for the information sharing amongst Departments even though collaborations should exist. ExporTT acquired a Customer Relationship Management (CRM) software which can act as an entire database for the company however, it was not being utilised.

Recommendations:

- *ExporTT should implement measures to ensure that its CRM software is fully operationalised and in use by all members of staff to allow for better information sharing when it comes to dealing specific clients. A status update on this initiative should be submitted to the Parliament by September 04, 2020.*
- *ExporTT should develop an inter-departmental communication plan in conjunction with other internal stakeholders to ensure that the communication needs of all internal stakeholders are taken into consideration to enable more efficient and effective communication. A status update on this initiative should be submitted to the Parliament by September 04, 2020.*

6. Document Control

Throughout ExporTT, most documents were locked, and an updated filing system was being implemented. Within the document control system, approval was needed before files were accessed. When archiving documents, each type of file was recorded which was a standardised process. There is also a format in place for labelling documents both soft and hard copies. It was indicated there was a need for some improvement with the soft copy document filing. With regard to storage of hard copy original documents, during an apparent flooding incident in 2019, the company experienced damage and destruction of several pieces of its financial documents.

Recommendation:

- *ExporTT should look at acquiring proper facilities to secure and archive its critically important hard copies of documents to ensure that they are not susceptible to water or fire damage.*

7. Benchmarking

Benchmarking is a continuous, systematic process in which an organisation compares its practices and procedures with comparable activities in other organisations to order to make improvements. ExporTT's Promotions and Communications Department previously benchmarked against the Trinidad And Tobago Manufacturers' Association and the American Chamber of Commerce of Trinidad & Tobago. During fiscal 2018-2019, some standards were adopted and implemented during the company's export promotion Trade Mission Package.

Recommendation:

- *ExporTT should ensure that when it decides to benchmark the operations of another company/organization, a Code of Conduct with this entity should be agreed and signed to ensure that the benchmarking will be conducted ethically.*

Conclusion

The Committee's examination was hindered due to the impending dissolution of the Eleventh Parliament and as such, the Committee's Report is based on the preliminary concerns raised from the ExportIT's first response to Committee's questions. Attached as Appendix I are the supplementary questions that arose from the initial areas of concern the Committee had with the ExportIT's submitted written response. Had time permitted, the responses to those questions would have formed the basis of the Committee's overall Report.

The Public Accounts (Enterprises) Committee respectfully submits this Report for the consideration of the Parliament.

Mr. Wade Mark

Chairman

Dr. Tim Gopeesingh

Vice-Chairman

Mrs. Cherrie-Ann Crichlow-Cockburn

Member

Mr. Fitzgerald Hinds

Member

Mrs. Jennifer Baptiste-Primus

Member

Dr. Nyan Gadsby-Dolly

Member

Mr. Foster Cummings

Member

Ms. Amrita Deonarine

Member

APPENDIX I

Questions for Additional Information

General Questions: Pages 1-9

1. How many exporters does ExpорTT cater to?
2. What services does ExpорTT provide to these exporters in the non-energy goods and services sectors to increase export growth and diversification?
3. What is the percentage increase in export growth and diversification over the period 2015 to 2017?
4. Does ExpорTT have a stake in any of the exporters it caters to?
5. How many firms have become internationally competitive as a result of ExpорTT's influence? Provide a list.
6. What differentiating factors set Trinidad and Tobago exporters apart in the global marketplace?
7. How has ExpорTT harnessed these differentiating factors to the benefit of Trinidad and Tobago exporters?
8. Since ExpорTT's incorporation in 2012, how many:
 - a. exporters were trained;
 - b. trade missions were executed;
 - c. trade fairs were executed;
 - d. firms attained compliance in GMP (international standards compliance/certification); and
 - e. firms enrolled in HACCP (international standards compliance/certification).
9. What was the process involved to transition the BDC to ExpорTT? How long did the transition take to complete?
10. When was the San Fernando Office closed?
11. Was the San Fernando Office owned or leased?
12. Why was the Trade Assistance Unit separated from the Head Office?
13. How much was saved when the San Fernando Office merged with the Head Office?
14. When was the Customer Relationship Management Software acquired?
15. What was the cost of the acquisition?
16. Has the Customer Relationship Management Software been operationalized?
17. Which Latin American markets have been targeted with trade agreements?
18. What recurring challenges are being experienced by exporters seeking entry into their target markets?

Issue: Status of Outstanding Financial Statements and Management Letters page 9

1. Do ExpорTT's auditors submit management letters for to the company's response? If yes, how does ExpорTT explain not having the 2012 and 2014 management letters on record?
2. What is the status of the audit of the 2019 financial statement?

Issue: Caribbean Leasing Company Limited (CLCL) Page 14 and 15

1. Who is eligible for the Grant Fund Facility?
2. How is the Grant Fund Facility administered?
3. How do applicants gain access to the Grant Fund Facility?
4. What are the qualification criteria?
5. How much funds can an applicant claim?

Question to the Ministry of Trade and Industry

1. What is the status of the review and confirmation of ExporTT's strategic plan for the period 2018-2022?

Questions to ExporTT

2. State the issues related to 'optimising the operations of the company' that were identified and the corresponding recommendations made?
3. What was the consultancy cost of the consultant who made recommendations on issues related to optimising the operations of the company?
4. When did the implementation of the recommendations begin and what is the status of their implementation?
5. What initiatives have been taken to combat ExporTT's identified weaknesses and challenges?
6. How many active exporters operate out of Trinidad and Tobago?
7. How many new exporters have been added to ExporTT portfolio each year since 2012?
8. How many exporters export to extra-regional markets?
9. What has been the value of non-energy exports each year since 2012?
10. What are the main factors affecting trade agreement utilisation in Latin American Markets?
11. How has the surge in protectionist behaviour by import administrations affected extra regional trade?
12. What are the most common barriers to entry faced by local based exporters?
13. What exposure do local exporters attain when they are featured in trade missions and trade shows?
14. What support is given to exporters up to and after the trade missions and trade shows?
15. What issues deter exporters from participating in the trade missions and trade shows?
16. How does ExporTT ensure that relevant exportable products are featured at these trade missions and trade shows?
17. Which trade promotion organisations does ExporTT aligned itself with?
18. What types of financial assistance do the trade promotion organisations provide to exporters?
19. Is the financial assistance received from the trade promotion organisations enough to cover the exporter's exportable product investment? If no, how else do the exporters typically supplement their financial needs?
20. How often does ExporTT visit prospective markets prior to deciding whether they are a viable exporting opportunity for local exporters?
21. How does ExporTT ensure that the contacts and leads made during these market visits don't become cold?
22. What in-market presence does ExporTT establish in target markets?
23. How does ExporTT compile information on prospective markets?
24. How is this information disseminated to local exporters?
25. Based on the work conducted by ExporTT, has there been an improved willingness from local based exporters to invest in production expansion and upgrades to diversify into markets beyond established ones?

26. During the negotiation of bilateral trade agreements, are private sector interests taken into consideration? If no, why is the private sector not involved?
27. What mechanisms were implemented to ensure that the terms and conditions of the bilateral trade agreements were upheld by all parties involved?
28. In terms of its service delivery, how has ExporTT improved its:
 - a. Flexibility with seminars and workshops (time and location);
 - b. Follow-up on the services rendered;
 - c. One on one assistance;
 - d. Matchmaking assistance in certain markets;
 - e. Dissemination of more information on the services being offered;
 - f. Maintenance of a good mailing list;
 - g. Offering other avenues of funding for export specific products;
 - h. Office in Tobago with better trained staff; and
 - i. Training and programmes for small manufactures and entrepreneurs?

Issue: Risk Management Pages 19-21

1. What internal controls are in place to manage each of the following risk:
 - Human health, safety and security;
 - Legal and regulatory compliance;
 - Public acceptance;
 - Product quality;
 - Project management;
 - Efficiency in operations; and
 - Governance and reputation.
2. Given the less than salubrious location of ExporTT's head office, has ExporTT considered relocating to an area that is more welcoming to both its staff and clients?
3. What international benchmarking exercise will be used to develop a companywide risk policy?
 - Will the risk management policy be developed in-house or via an external consultant?
4. Which areas throughout the company do not have any existing risk mitigation initiatives?
5. What measures have been implemented to ensure that there are no overlap of duties to ensure that accounting staff don't review and reconcile their own work?

Issue: Internal Audit

1. What is the status of the recruitment of an internal auditor?
2. Based on ExporTT's organisational structure, what is the reporting relationship of the internal auditor?
3. Which audit firm performs ExporTT's internal audit function?
4. How long has this function been outsourced?
5. What is the cost to outsource the audit function of ExporTT?
6. How long has the process to recruit an internal auditor been ongoing?
7. What challenges have been experienced during the recruitment exercise?

Finance and Procurement Performance Review 2019-2020 (Appendix G pages 4-8)

General Procedure (Finance)

1. Does ExporTT still reference the Business Development Company Limited “Manual of Guidelines for the Accounting Operations” dated March 1, 2011? If yes, why hasn’t there been an updated manual to reflect the companies change to ExporTT?

General Procedure (Procurement)

2. How does the Procurement department ensure it fulfils the requirements in its procedures and controls as a means of preventing sub-optimal purchasing processes, rogue spending, compliance failures and fraud?
3. Does ExporTT review the performance and policies of its suppliers to ensure they are in line with the company’s own policies, industry standards and legal requirements?

Training of Team

4. How does Management add value and boost morale of its staff to ensure persons are equipped with the necessary skills for their job as a means of improving their work standards?

Document Control

5. Has ExporTT devised an improved method of managing customer queries so that response times are reduced, queries and responses are linked and filed together and templates are created for easier responses?
6. Which flood affected ExporTT’s storage facilities?
7. Given that important documents were destroyed by a flood, has a proper system been put in place to secure ExporTT’s important financial documents?
8. Has ExporTT identified suitable facilities to archive its soft-copied information and implemented the process to do such in its document control policy?
9. To offer protection against illness, death, or transfer of expert staff, has ExporTT instituted the use of a searchable database so that information could be retrieved quicker?

New Analyst

10. Have standard operating procedures for the orientation, introduction and training of new staff for each department been developed so that as quickly as possible, reference can be made in order to ensure there is a consistency approach to duties?
11. Has a needs assessment for each level of staff in each department been developed so that performance of duties can be gauged?

Benchmarking

12. When ExporTT benchmarks with other organisations, does an agreed Code of Conduct exist so as to ensure an effective, efficient and ethical process that protects both parties involved?
13. Has ExporTT ensured that all its accounting records are consistent with GAAP and IFRS principles for external audit and tax requirements?

Promotions and Communications Review 2018-2019 (Appendix H pages 3-8)

General

1. Has ExporTT implemented an internal information sharing structure so that key information can be easily disseminated across departments whose operations are synergised?

Training of Team

2. What is the status of the development of a continuous development plan for team members to update with courses completed and presentations delivered?

Management of Queries

3. What is the status of the development of a system that gathers regular customer feedback?

Monitoring Quality

4. How does ExporTT monitor the quality of the documents it presents clients? Is there a standardised process for each service provided among the different sectors?

Achievement Review

5. Has ExporTT adopted the auditors' recommendation of having the achievement review, documented concurrently of matters with recommendations attached as a means of assisting new persons to the company's various processes?

Issue: Project Management Pages 28-33

1. What is the status of PSIP project R005' given that it was removed as a PSIP project in 2018?
2. Under PSIP project F304', what do the following the key activities entail:
 - a. Implementation of International Standards for Exporters e.g HACCP, ISO, FSSC 22000
 - b. Exporter Competitiveness Program;
 - c. Development of Services Sector Exports;
 - d. Training Programs for Exporters;
 - e. Co-Financing Fund; and
 - f. Tobago Export Development.
3. How does ExporTT prioritise which targets to cut back on where instances of reduced subventions occur?

Issue: Accounts Receivable pages 35-36

1. What was the total sum of debt outstanding as at May 31, 2020?
2. How many of ExporTT's training program clients account for this debt?
3. What attempts were made to collect the bad debts of amounting to \$1,016,000 in relation to CLCL Customers: R&C Enterprises - \$1,009K and Trinidad Parboil \$7K?

Issue: Exporters Development Fund pages 39-41

18. Exporters' Development Fund

	<u>2017</u>	<u>2016</u>
	\$	\$
Centre Pour Development De Enterprise (CDE Fund)	184	184
EPA Standby Facility	32	(320)
United States FDA Food & Safety Modernization Act	357	440
	<u>573</u>	<u>304</u>

Centre Pour Development De Enterprise (CDE Fund)

The European Union disburses funds to CDE with parameters to carry out specific projects to help promote export development for Caribbean countries to enter the European Union market. ExportTT receives funding from CDE with guidelines to create projects for the development of the local food and beverage industry to countries within export to the European Union market.

Fit4Europe Project

1. What is the criteria used to select the 24 companies that ExportTT assisted?
 - What assistance was given to these 24 companies?
2. What were the four European Markets targeted for Trinidad and Tobago food and drink product export?
3. What made these four European Markets stand out from others?
4. How many market survey visits were conducted at each targeted market?
5. What was the cost of conducting each market survey visit?
6. What did the in-depth capacity and needs assessment in the area of food safety reveal about Trinidad and Tobago's food and drink products?
 - Who created the action plans for each company?
 - Are the action plans for each company similar? If not, what differences between action plans arose?
7. How will 'Fit for Europe 2' differ from the first instalment?

Issue: Professional Fees and Subscriptions

1. Does ExportTT have an established Corporate Secretary position on its organizational structure?
2. What duties does the Corporate Secretary perform?
3. How long has ExportTT outsourced the duties of a Corporate Secretary?
4. Do the fees paid to the Corporate Secretary align with the fees of the public service?
5. How often are the Safety and IR Consultants approached by ExportTT?
6. In what areas of ExportTT's operations are the Safety and IR Consultants needed?
7. How have the Safety and IR Consultants improved ExportTT's mode of operations?