



ANNUAL REPORT 2025

Developing Services, Expanding Exports





OUR VISION STATEMENT

The Trinidad and Tobago Services Sector will be recognised as a vibrant, diverse and internationally competitive sector, comprising of a variety of different companies, organization and individuals selling their services both locally and internationally.



OUR MISSION

The TTCSI will monitor and assess the global business environment, facilitate and assist the local services sector to become increasingly competitive internationally, to contribute to the development and growth of the national economy.



CORPORATE INFORMATION



Registered Address:

Unit B202, Trinidad and Tobago Group of Professional Associations Limited
11-13 Fitzblackman Drive, South, Woodbrook
Port of Spain



Contact:

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Phone: (868) 622-9229 / (868) 717-3932
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Bankers:

First Citizens Bank Limited
62 Independence Square, Port of Spain



Auditors:

Maharaj Mohammed & Co.
34 St. Vincent Street, San Fernando

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ANNUAL GENERAL MEETING PROGRAMME

1. National Anthem
2. Invocation
3. Welcome
4. President's Remarks
5. Call to Order
6. Reading of the Notice Convening the Meeting
7. Minutes of the 18th Annual General Meeting – May 09, 2025 and Business Arising Therefrom
8. Minutes of a Virtual Special General Meeting - September 30th 2025 and Business Arising Therefrom
9. Board of Directors' Report: May 2025 – April 2026
10. Auditor's Report and 2025 Audited Financial Statements & Treasurer's Report
11. Appointment of Auditor
12. Any Other Business
13. Vote of Thanks



PRESIDENT'S REMARKS

DIANNE JOSEPH
PRESIDENT

A Milestone of Maturity

Today, we celebrate the hosting of our 19th Anniversary of the Trinidad and Tobago Coalition of Services Industries. If our 18th year was about the "resilience of recovery," then our 19th marks our official transition closer into adulthood. We are no longer just finding our footing; we have stepped into a new era of maturity and strategic dominance with the intention to remain strong within the Services environment. As I reflect on the 2024-2025 term, it is clear that we have moved beyond simply reacting to the global economy. We are now actively shaping it, contributing over 60% to our national GDP and serving as the primary employer for 70% of our workforce.

Decisive Leadership and Fiscal Stewardship

When my Board and I took office on May 3, 2024, we promised to treat TTCSI not just as an association, but as a lean, high-performing business entity. We have honored that promise. Over the past year, we undertook a "conscious transition," revisiting our financial resources from every angle to ensure long-term sustainability. Despite a reduction in traditional income streams, we successfully reduced administrative expenses.

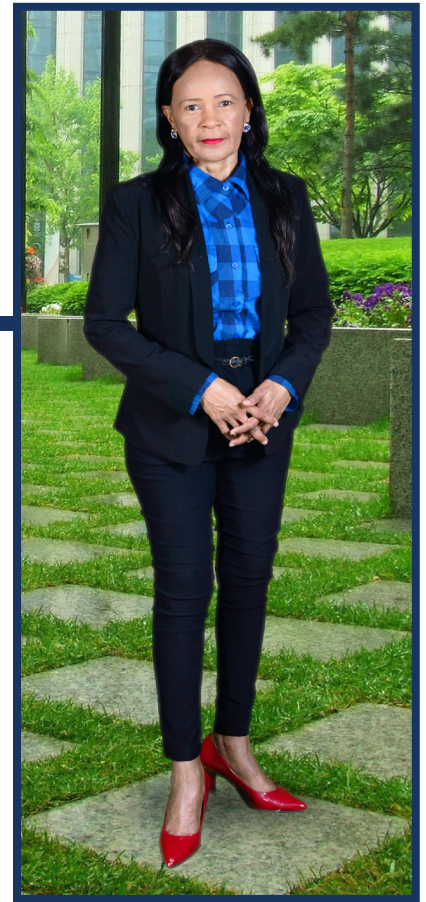
We did not just "cut costs"; we optimized for impact. By restructuring our Secretariat—led by our Chief Trade and Technical Officer—we have ensured that every cent of your investment in this Coalition is geared toward "value for money" and your export success.

The Tobago Expansion and Inclusive Growth

Last year, I stood before you and shared my vision to take TTCSI to Tobago. Today, that vision is remains a reality. **RUZZ Fine Dining Restaurant is the first member**, led by the visionary Ms. Khadine AliSamhoul.

This is not just a single membership; it is a signal to the sister isle that the TTCSI is a national force and plan to bring others under our wings in the near future. We have also opened our doors wider than ever before, approving an expanded framework that now includes Sole Traders, Partnerships, and Executive Professionals.

We are embracing the "Orange Economy" and the creative industries, ensuring that every service provider, from the individual consultant to the large firm, has a seat at this table. The 19th Annual General Meeting will take a position on further embracing the Affiliate Members at Board level when they vote to give you a Board seat!



Amplifying the Voice of Service

Our brand visibility has reached unprecedented heights. Whether it is through our weekly features on Talk City 91.1FM, our fortnightly presence on Synergy TV, or our weekly Guardian column, the voice of the TTCSI is everywhere. This "real-time advocacy" is why our membership now exceeds seventy organizations. We have also pioneered the "human touch" in leadership; I have personally reached out to many of you to ensure that your specific anxieties are met with actionable solutions. From AI adoption webinars to our strategic UTC-partnership for branding and governance, we are ensuring that our members are not just "surviving" but are becoming "international-ready."

PRESIDENT'S REMARKS continued...

We have built a platform where every voice—from the smallest startup to the largest enterprise—carries the same weight, giving our members a global stage to drive real-world change.

A Vision for the "Effectual" Future

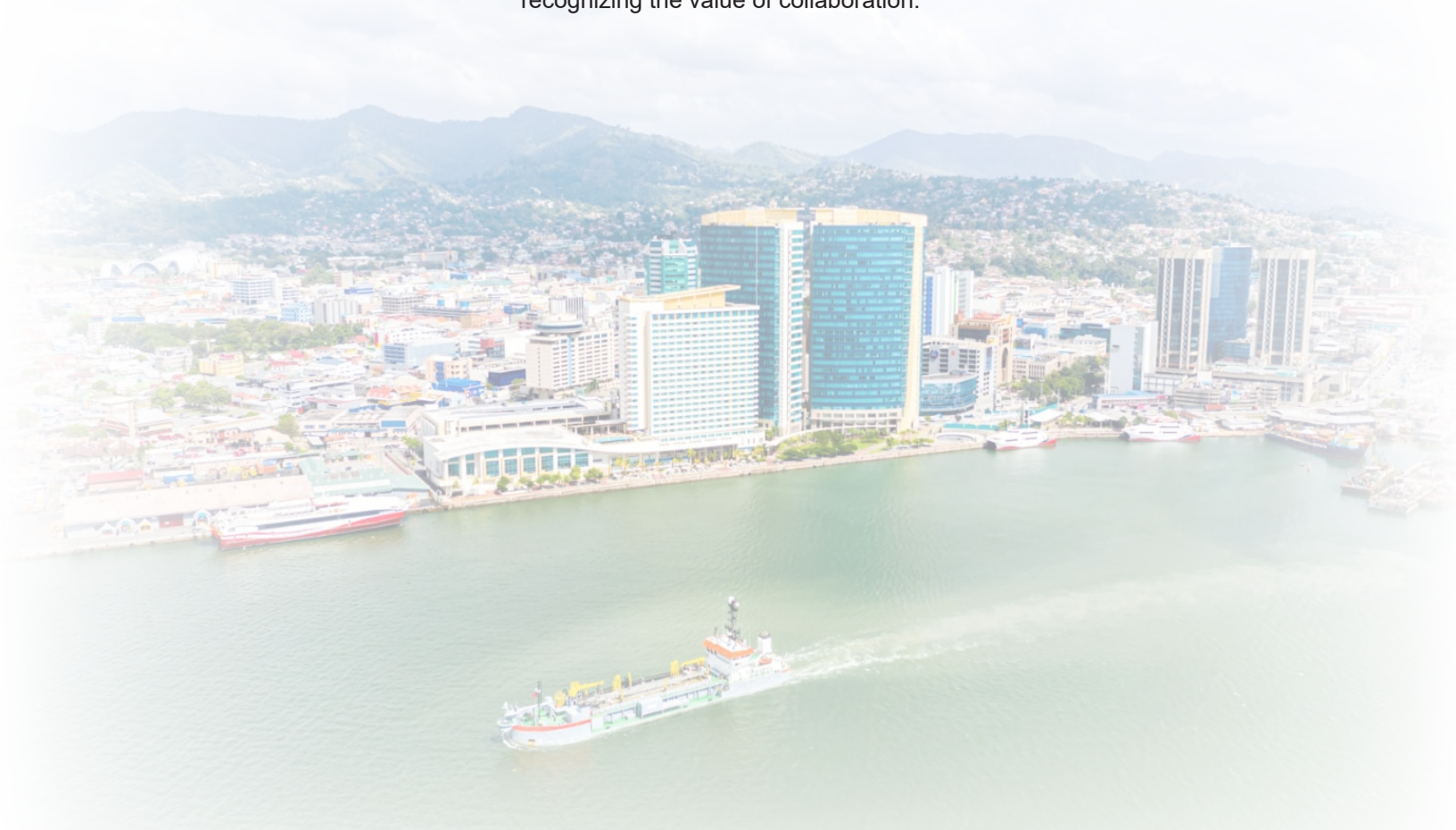
As we enter the 2026/2027 term, we will continue to advocate for the Ministry of Trade's "Buy Local" campaign, proving that our professional services are as world-class as any global competitor. We are also looking toward the horizon with our upcoming trade mission to the Dominican Republic, opening a gateway for you to a market of 10 million consumers

I feel stronger today because I am surrounded by a Board of "strong soldiers" and a membership that refuses to be divided. We choose to keep our faces toward the sun and our minds open to the 3.2% growth projected for our nation. On behalf of the Board, I thank the Ministry of Trade, Investment and Tourism and our many stakeholders for their networking, strong collaboration and support.

To our members of staff, I recognize your invaluable contributions and thank you for your dedication to the work of the TTCSI. To our members, you are the reason for all that we do! Thank you for your continued involvement in the work of the TTCSI and for recognizing the value of collaboration.

Let us continue to climb this success ladder together, with the will-power of a mature people and the passion of a journey full of potential that is only just getting started.

May God bless our services sector, and may God bless the TTCSI.



OUR BOARD OF DIRECTORS

May 2024 - May 2026



DIANNE JOSEPH
President



SHIRLANE HENDRICKSON
Vice President



KIRAN SINGH
Treasurer



ONEIKA BUSHELL
Secretary



ALVIN MORTON
Director



RAMON GREGORIO
Director



CINDY WILSON
Director

TEAM TTCSI: *OUR SECRETARIAT*



BRIAN BENOIT
Chief Trade and Technical Officer



MARK JOSHUA TAYLOR
Administrative, Member Relations
and Events Officer



NOTICE OF 19TH ANNUAL GENERAL MEETING

Notice is hereby given that the 19th Annual General Meeting of the Trinidad and Tobago Coalition of Services Industries will take place on **Friday, May 01, 2026 at The Arthur Lok Jack Global School of Business, Max Richards Drive, Uriah Butler Highway North West, Mount Hope, commencing at 2.00pm.**

Registration begins at 1:00pm.

AGENDA

1. Call to Order
2. Minutes of the 18th Annual General Meeting - May 09, 2025
3. Minutes of a Virtual Special General Meeting - September 30, 2025
4. President's Address
5. Report of the Board of Directors (Annual Report 2025)
6. Auditors' Report and Audited Financial Statements as at December 31st, 2025
7. Amendments to Bye Laws
8. Appointment of Auditors
9. Election of Officers
10. Adjournment

Respectfully Submitted,

Oneika Bushell

Secretary, Board of Directors

STANDING ORDERS

1. (a) A delegate/representative shall stand and state his/her name and his/her organization's name when addressing the Chair.
(b) Speeches shall be clear and relevant to the subject before the meeting.
(c) A delegate/representative shall not speak for more than three (3) minutes on any one subject.
2. Only one delegate/representative shall speak on behalf of his/her organization on any subject before the meeting.
3. A delegate shall only address the meeting when called upon by the Chair to do so, after which he/she shall immediately take his/her seat.
4. A delegate/representative shall not address the meeting except through the Chairman.
5. A delegate/representative shall not speak twice on the same subject except:
(a) The mover of a motion who has the right to reply.
(b) He/She rises to object or to explain (with the permission of the Chair).
6. No speeches shall be made after the question has been put and carried or negated.
7. The mover of a "procedural motion" (adjournment, postponement, laying on the table) shall have no right to reply.
8. A delegate/representative rising on a "point of order" shall state the point clearly and concisely. (A point of order must have relevance to the "Standing Orders").
9. (a) A delegate/representative shall not call another member to order, but may draw the attention of the Chair to a "Breach of Order".
(b) In no event shall a delegate/representative call the Chair to order.
10. Only one amendment shall be before the meeting at one and the same time.
11. When a motion is withdrawn, any amendment to it fails.
12. The Chairman shall have, in addition to his ordinary vote, a "Casting Vote" in the case of equality of votes.
13. If there is equality of voting on an amendment, and if the Chairman does not exercise his casting vote, the amendment is lost.
14. The Chairman shall make provision for the protection of a delegate/representative from personal abuse.
15. No delegate/representative shall impute improper motives to the Chairman, Board of Directors and Officers of the TTCSI or any Delegate/representative.

REPORT OF THE BOARD OF DIRECTORS

MAY 2025 – APRIL 2026

Board of Directors

Ms. Dianne Joseph	-	President
Ms. Shirlane Hendrickson	-	Vice President
Ms. Oneika Bushell	-	Secretary
Mr. Kiran Singh	-	Treasurer
Mr. Ramon Gregorio	-	Director
Mr. Alvin Morton	-	Director
Ms. Cindy Wilson	-	Director

Under the Board's leadership and the Secretariat, TTCSI advanced its mandate through targeted advocacy, expanded stakeholder engagement, and enhanced support to its members. The organization also continued to position itself as a thought leader, including through its role as a regular contributor to business publications and media engagement highlighting the contribution of the services sector to national development. Importantly, 2025 marked a transition from foundational strengthening to measurable impact, as the organization undertook a critical review of its financial systems while enhancing member support, capacity-building initiatives, and advocacy efforts.

OPERATING ENVIRONMENT

The 2025 financial year unfolded within a national economy continuing its gradual transition toward diversification. The services sector remained the dominant force, contributing over 60% of GDP and employing approximately 70% of the national workforce, reinforcing its central role in economic stability and growth.

At the policy level, there was increased recognition of the services economy, particularly in areas such as digital transformation, tourism, education and the creative industries. This was reflected in the 2025/2026 national budget, which TTCSI acknowledged as a step in the right direction, while also advocating for stronger policy coordination, measurable targets, and more strategic investment.

Despite these advancements, persistent constraints including limited access to foreign exchange, global competitiveness pressures and structural inefficiencies continued to impact service providers. Against this backdrop, TTCSI remained a key advocate for unlocking the sector's export potential and improving the enabling environment.

INTRODUCTION

The Board of Directors is pleased to report that 2025 was a year of internal progress for TTCSI, marked by strengthened institutional relevance, stakeholder engagement and increased visibility.

FINANCIAL PERFORMANCE

TTCSI maintained careful financial management throughout 2025, supported by efforts to diversify income, control costs, and develop new revenue streams. The year was one of adjustment for the Trinidad and Tobago Coalition of Services Industries (TTCSI). We took a conscious decision to revisit our financial resources from all viewpoints with the aim of ensuring financial stability and sustainability.

REPORT OF THE BOARD OF DIRECTORS

MAY 2025 – APRIL 2026 **continued..**

Total income amounted to \$1,241,347, compared to \$1,773,036 in 2024, a decrease of \$531,689 (approximately 30%), largely attributable to lower subventions and other income streams. In response, TTCSI implemented prudent cost containment measures, reducing total administrative expenses to \$1,410,975 from \$1,704,661 in 2024, a reduction of \$293,686 (17%). These measures demonstrate the Board's commitment to efficiency and responsible financial stewardship, even as it continues to deliver on its mandate, resulting in a managed net deficit of \$186,371 for the year. This will be explained below.

Nevertheless, the Organization's financial position remains stable, with total assets of \$508,802 as at 31st December 2025. Cash and cash equivalents stood at \$227,926, reflecting both operational activity and strategic investments during the year, including \$37,830 in property, plant and equipment to support institutional strengthening. Liabilities were further reduced to \$50,135, down from \$88,420 in 2024, reflecting improved obligations management, while the accumulated fund of \$458,667 remains a solid foundation for future operations.

Although net cash used in operating activities amounted to \$354,119, this reflects a period of strategic investment and adjustment, positioning the organisation to strengthen revenue diversification, enhance sustainability and build greater resilience in the years ahead.

BOARD OF DIRECTORS MEETINGS

The Board of Directors met regularly throughout 2025, providing oversight and strategic direction.

Key areas of focus included:

- The strengthening of organizational sustainability through financial programmes
- The Enhancement of membership engagement
- Monitoring programme delivery and impact
- Enhancement of Stakeholder Engagement

There were two exits from the Board with one replacement. This did not affect the operations of the organization and we are happy to report that the team remains strong. Our focus remained one of strong governance standards, best practices and sound fiscal management.

HUMAN RESOURCES

Over the period, the Board saw the need to restructure the organization to ensure that the right mix of talent was included and that the key pillar of 'value for money' was a hall-mark of what is required. In this connection, we now operate with a Chief Trade and Technical Officer and one Administrative, Member Relations and Events Officer.

The Chief Trade and Technical Officer will reinforce the organization's growing emphasis on export development and international competitiveness. The

Secretariat continues to operate efficiently while broadening its programme of work, underpinned by cost-management measures and a focus on income generation strategies. This approach enabled TTCSI to remain agile while expanding its impact across advocacy, training and trade facilitation. Nevertheless, our review remains active and this area will be further enhanced in line with demands.

HRMATT'S Role as a Member of TTCSI's HR Committee

The Board formally records its appreciation for the valuable contributions of Ms. Rhonda Matthews-Garcia in her capacity as a member of the TTCSI HR Committee. The Board also commends the timely and effective interventions of its President, Ms. Cavelle Joseph St. Omer, which have been instrumental in maintaining a stable and well-managed HR environment.

MEMBERSHIP, ENGAGEMENT AND CAPACITY BUILDING

Membership expansion remained a key achievement in 2025, with TTCSI extending its reach across both traditional and emerging service industries. In January 2025, the Board approved an expanded membership framework to include Sole Traders, Executive Professionals, and Partnerships, reinforcing the organization's commitment to inclusive growth and support for underserved and non-traditional sectors, including social enterprises and creative industries.

REPORT OF THE BOARD OF DIRECTORS

MAY 2025 – APRIL 2026 **continued...**

During the period, TTCSI also welcomed new members, key among them is our Tobago Member, RUAZZ Fine Dining Restaurant and the CEO, Ms. Khadine Alisamoul. The other members from a diverse range of sectors, several of whom were supported through a development programme delivered in collaboration with the Unit Trust Corporation, focused on strengthening governance, branding, and service delivery capacity. Member engagement remained strong, highlighted by the Annual General Meeting held on May 9th, 2025, which recorded increased participation with 32 registered members and 62 attendees compared to the previous year of 2024.

TTCSI also delivered free capacity-building webinars such as NIB administration and Strategic AI Adoption. This attracted an average attendance of 87 and 85 participants respectively. In August 2025, the organization deepened its structured engagement with member associations through one-on-one meetings with organizations including the ISACA TT Chapter, the Trinidad and Tobago Institute of Architects, the Shipping Association of Trinidad and Tobago, Customs Clerks and Brokers Association, Human Resource Management Association of TT (HRMATT) and RUAZZ Fine Dining, Tobago. In addition to in-person meetings, our President, Ms. Dianne Joseph, personally contacted several members to share information and to hear their views about areas for support. These initiatives were very well received.

The foregoing engagements generated several new areas of collaboration and strengthened sector linkages. TTCSI's membership base now exceeds seventy organizations, reflecting a broad cross-section of the national services economy.

Advocacy remained central to TTCSI's mandate in 2025. The organization issued formal responses to the National Budget, advocating for improved policy alignment and implementation frameworks, while continuing to serve as a public voice for the services sector through print and electronic media engagement and thought leadership. Members were further supported through targeted initiatives aimed at strengthening governance, branding and market positioning, reinforcing TTCSI's role in enabling sustainable growth and competitiveness.

During the reporting period, TTCSI remained actively engaged in national policy development, research, and stakeholder consultations across the services sector. The Secretariat supported several data collection initiatives, including a Ministry of Labour survey of the services sector and a Foreign Affairs survey, which received 33 responses in preparation for CSME consultations. Progress also continued on the National Services Sector Export Strategy (NSES) 2025–2026 survey, with TTCSI working alongside ExporTT and the Ministry's legal team on supporting documentation, including position papers, contracts and procurement processes.

TTCSI further strengthened its advocacy, partnerships, and knowledge-sharing activities through participation in key national and international engagements, including a WIPO workshop on intellectual property and competition policy, the Trade and Investment Convention and consultations on national budget priorities and a six-month strategic plan led by the then Ministry of Trade and Industry. The TTCSI was also invited to collaborate with the Cropper Foundation on a mentorship programme for CSOs and NPOs and to consider representation at the China International Fair for Trade in Services under GATIS. Our Treasurer, Mr. Kiran Singh represented the TTCSI in China.

STAKEHOLDER ENGAGEMENT

TTCSI deepened its engagement with national and international stakeholders throughout 2025, reinforcing its role as a key intermediary between the services sector and policymakers. A significant milestone was engagement with the Ministry of Trade, Investment and Tourism (MTIT), where discussions focused on strengthening collaboration, enhancing export promotion and aligning national strategies with the needs of the services sector.

REPORT OF THE BOARD OF DIRECTORS

MAY 2025 – APRIL 2026 **continued...**

TTCSI also continued to:

- Provide policy recommendations and participate in national consultations
- Collaborate with development partners and private sector organizations
- Advocate for improved coordination across agencies supporting trade and investment

SOME KEY HIGHLIGHTS OF 2026

In January 2026, TTCSI successfully hosted its Inaugural Members' Business Forum and Wine Reception, themed **"Promoting Services... Embracing the Carnival Economy"**, it highlighted Carnival as a major driver of the non-energy economy and a critical platform for showcasing Trinidad and Tobago's services sector. President Joseph in her address emphasized the extensive value chain behind Carnival which supports thousands of jobs and generates significant tourism revenue. Her message called for stronger recognition of local service providers and greater value retention through support for initiatives such as the "Buy Local, Build Trinbago" campaign, encouraging strategic procurement of domestic goods and services to strengthen economic resilience. The Government's TT\$137 million allocation for Carnival 2026 was acknowledged as a strong investment in cultural and economic development, with TTCSI advocating enhanced coordination among key stakeholders to improve sector competitiveness and global positioning.

The Forum also reiterated TTCSI's expansion into Tobago and ongoing organizational strengthening efforts aimed at improving trade readiness and service delivery.

MoU with the Embassy of the Dominican Republic

Other key highlights included the several sessions of discourse with regional embassies located in Trinidad and Tobago to offer further opportunities to members. One major milestone was in April 2026 where, TTCSI hosted a Signing Ceremony of a Memorandum of Understanding (MOU) with the Embassy of the Dominican Republic. The MOU is a historic milestone for both the Dominican Republic and TTCSI, establishing a framework for cooperation in key areas. These include sharing knowledge and best practices across service sector organizations, supporting capacity building and mentorship for SMEs and developing regional leadership programmes for future industry leaders. It also provides for the sharing of training material and the joint development of workshops and certification programmes in areas such as governance, budgeting, financial management and entrepreneurship. In addition, the agreement supports the exchange of information on regulatory processes and engagement with ministries and regulators, as well as collaboration on sustainable financing, risk management and building resilience in financial services.

Export Readiness Assessment

TTCSI successfully launched and presented its Export Readiness Assessment to key stakeholders, including Global Trinidad and Tobago and the Services Division of the MTTI. The session was well received, with stakeholders recognizing the tool as a critical national instrument to systematically evaluate and strengthen SME export capacity. The Assessment introduces a structured, data-driven framework that measures readiness across key business pillars including market preparedness, financial capacity, operations, digital readiness, and compliance, while incorporating evidence-based scoring to ensure accuracy and credibility in results.

As a direct outcome, GlobalTT has adopted the tool, TTCSI's Export Readiness Assessment within its client support programmes and has proposed formalizing this collaboration through a partnership agreement. Additionally, there is interest in expanding the platform to include customized diagnostic modules to enhance data capture, programme tracking and reporting. This development represents a significant milestone for TTCSI, positioning the organization as a strategic national partner in export development and data-driven programme design. It also creates a pathway to onboard additional agencies and establish the Assessment as a national standard for SME readiness, pipeline development and targeted intervention across Trinidad and Tobago.

REPORT OF THE BOARD OF DIRECTORS

MAY 2025 – APRIL 2026 **continued...**

These efforts among others ensured that the services sector remained prominently represented in national development discourse.

Membership on the Board of the Private Sector Organization of Trinidad and Tobago (PSOTT)

The PSOTT has extended an invitation to the TTCSI to become a member of the organization and for its President, Ms. Dianne Joseph, to serve on its Board. The Board is of the view that the PSOTT is well positioned to support the work of the MTIT and the wider private sector and affirms its commitment to lend its support to this initiative.

MTIT's Buy Local Campaign Initiative

The Board attended the launch ceremony of this campaign and expresses its full support for the initiative. The Board will, in the near future, execute the Charter and collaborate with the MTIT's team to advance the campaign and promote its objectives on a wider scale.

Services Week and National Awards Ceremony

Services Week 2026 is scheduled to take place from September 6th to 12th 2026. The National Awards Ceremony will be held as part of the week's activities on Saturday, September 12th 2026. Members are encouraged to follow official publications and prepare to participate in this initiative, which is aimed at supporting and recognizing the achievements of members who have demonstrated excellence in their work.

Commendations to the International Facilities Management Association (TT Chapter)

The Board records its high commendation to the IFMA, TT Chapter and its former President, Ms. Cindy Guevarra, on the outstanding achievement of winning the Small Chapter of the Year Award at the International Body's 2025 awards ceremony. The Board also extends commendation to Mr. Edward Kacal on receiving recognition as a Distinguished Member of the International Body and acknowledges its support for this notable accomplishment.

FUTURE PROSPECTS

Looking ahead, TTCSI is poised to play a more strategic role in shaping Trinidad and Tobago's economic development. With the services sector firmly positioned as a key pillar of the economy, the organization will focus on driving significant growth in services exports, accelerating digital transformation, and strengthening international competitiveness. The Board foresees continued expansion in creative, digital, and knowledge-based industries, supported by stronger partnerships and improved national coordination to advance sector development.

Our focus will also remain on strengthening regional engagement, as well as fostering strategic partnerships and alliances.

The Board extends its highest commendation to the sitting Board and staff of the organization for their dedication, commitment, and invaluable contributions throughout the period, which have been instrumental in advancing the organization's work and impact.

The Board also expresses its sincere appreciation to all members and stakeholders for their contributions and continued interest in advancing the work of the TTCSI to its current level of prominence.

Respectfully submitted,



Oneika Bushell
Secretary
On behalf of the Board

COMMITTEES ON WHICH WE SERVE

COMMITTEE NAME	REPRESENTATIVE
Private Sector Organisation of Trinidad and Tobago (PSOTT)	Dianne Joseph
MTIT's Representation	Rabindra Jaggernauth
TTCSI Advocacy Committee	Dianne Joseph Ramon Gregorio Kiran Singh Shirlane Hendrickson
TTCSI Governance Committee	Alvin Morton – Chair Oneika Bushell Hayden Alleyne
TTCSI Human Resources Committee	Rhonda Matthew-Garcia - Chair Rabindra Jaggernauth
TTCSI Membership Committee	Hayden Alleyne – Chair Brian Benoit Mark Taylor

TTCSI REMAINS IN THE FOREFRONT OF LOBBYING AND ADVOCACY

Year in Review & Advocacy



TTCSI REMAINS IN THE FOREFRONT OF LOBBYING AND ADVOCACY

Year in **Review & Advocacy** continued...



TTCSI REMAINS IN THE FOREFRONT OF LOBBYING AND ADVOCACY

Year in **Review & Advocacy** continued...



TTCSI REMAINS IN THE FOREFRONT OF LOBBYING AND ADVOCACY

Year in **Review & Advocacy** continued...



BRIAN BENOIT
CHIEF TRADE AND TECHNICAL OFFICER

We are very happy to introduce our new team member, Mr. Brian Benoit who will serve as Chief Trade and Technical Officer.

He brings several years of professional experience in the areas of Export Development and Market Access, Market Research and Data Analysis, Project Management, among others.

He holds an MBA and Certification in Governance, International Trade, Public Financial Management and more.

chieftradeofficer@ttcsi.org



TTCSI REMAINS IN THE FOREFRONT OF LOBBYING AND ADVOCACY

Year in **Review & Advocacy** continued...



TTCSI REMAINS IN THE FOREFRONT OF T&T AS AN ADVOCACY Year in review & Outlook continued...

CG10 commentary

TTCSI leads a services sector revolution for 2026

For decades, the economic narrative of T&T has been dominated by the ebb and flow of the energy sector. While oil and gas have long been the main revenue, a quiet game has steadily grown from the rear backdrop of the national economy. As we look toward the data from 2023 through 2025, a new reality is crystal clear: the services sector is not merely a supporting player; it is the largest component of T&T's economy and its work force.

Standing at the helm of this massive economic engine is the T&T Coalition of Services Industries (TTCSI). As the national umbrella organization for the services sector, the TTCSI is currently spearheading a major transformation designed to reshape the nation's economic future.

With ambitious targets set for 2026, the coalition is setting a "quantum leap" shift that promises to move local business from a mere participant in the competitive international game. Hence, we are happy to introduce our chief trade and technical officer, Brian Smith, who is competently qualified to support the Board of the TTCSI in this new thrust.

To understand the gravity of the TTCSI's mission, one must first appreciate the sheer scale of the sector we represent. According to recent economic data, the services sector is the primary engine of growth, providing livelihoods to approximately 70 per cent of T&T's Gross Domestic Product (GDP).

While the energy sector dominates the headlines in terms of fiscal revenue, it is the services sector that drives the daily rhythm of the country. It is the engine that keeps the population moving, the educational and training system, the health and safety of the citizenry, and the expansion of the national security and economic stability.

As we look at the challenges ahead, the resilience of the economy depends heavily on the strength of our services sector. It is not just about "services"; it is about industry agility, innovation, and the strategic move to bolster the sector's agility and reach, when we expanded

our goal to include independent professionals. This shift acknowledges a changing global workforce where the gig economy, consultancy, and specialized freelance work are becoming increasingly prevalent.

Historically, trade associations focused primarily on large corporate entities. However, the modern services economy is driven by individuals—IT consultants, digital marketers, creative artists, and specialized engineers—who may not operate within large corporate walls but possess significant expert potential.

By bringing these independent professionals under our umbrella, the TTCSI is offering them access to capacity building resources that were previously out of their reach.

The goal is to equip these individuals with the tools they need to integrate their services into the global market. This involves training professionals on international contracts, understanding trade platforms, and adhering to international quality standards like ISO certifications. The TTCSI is positioning itself to support this transition, acting as a bridge between local talent and global opportunities.

The vision for 2026 is bold: the foundation is laid in the reality of 2025. With 70 per cent of the workforce relying on this sector, the stakes could not be higher. The TTCSI's mission could signal a turning point for the T&T economy, moving away from over-reliance on finite resources and toward a knowledge-based, service-driven future.

By fostering independent professional networks, codes of ethics, and a culture of organizational excellence, we are positioning ourselves as the central pillar of the business community. The opportunity to trade internationally is not just a goal; it is a reality we must embrace. Skill, partnerships and alliances will be the key to success in this new landscape.

Without these foundational tools, the sector cannot fully mature into a knowledge-based economy. The TTCSI leads the charge, the services sector is ready to take the helm, carrying the economy of T&T into a prosperous and diversified future.

TTCSI's conviction ensures that the sector's competitive edge is maintained.



TTCSI's chief trade and technical officer, Brian Smith

Thursday, February 1, 2026

BG4 news

TTCSI: Structure Carnival as a year-round industry ... promote the festival experience, says academic

Carnival long held as the heart of T&T's culture, is increasingly recognized as one of the nation's most powerful economic drivers. However, the festival's economic impact is often overlooked. TTCSI is now promoting the festival experience as a year-round industry, suggesting that Carnival should be structured to provide a steady stream of economic activity throughout the year.

Building on this perspective, TTCSI president Denise Joseph held the Business Guardian that Carnival 2026 could be positioned as a decisive branding moment for this country, noting that the festival already drives more than 12 per cent of an island's annual GDP.

However, she emphasized that despite its influence, the sector remains trapped in a seasonal "wait and see" rhythm that limits long-term development and competitiveness.

This concern is echoed in the organization's response to budget 2026. While Joseph welcomed the Government's clear recognition of the creative economy, she argued that more immediate action is needed on the creation of execution frameworks, modern data systems and performance metrics.

Without these foundational tools, the sector cannot fully mature into a knowledge-based economy. The TTCSI leads the charge, the services sector is ready to take the helm, carrying the economy of T&T into a prosperous and diversified future.



Denise Joseph, President of TTCSI, speaking at a podium during a recent event.

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Building on this perspective, TTCSI president Denise Joseph held the Business Guardian that Carnival 2026 could be positioned as a decisive branding moment for this country, noting that the festival already drives more than 12 per cent of an island's annual GDP.

However, she emphasized that despite its influence, the sector remains trapped in a seasonal "wait and see" rhythm that limits long-term development and competitiveness.

This concern is echoed in the organization's response to budget 2026. While Joseph welcomed the Government's clear recognition of the creative economy, she argued that more immediate action is needed on the creation of execution frameworks, modern data systems and performance metrics.

Without these foundational tools, the sector cannot fully mature into a knowledge-based economy. The TTCSI leads the charge, the services sector is ready to take the helm, carrying the economy of T&T into a prosperous and diversified future.

Thursday, February 5, 2026

CG10 commentary

TTCSI leads a services sector revolution for 2026

For decades, the economic narrative of T&T has been dominated by the ebb and flow of the energy sector. While oil and gas have long been the main revenue, a quiet game has steadily grown from the rear backdrop of the national economy. As we look toward the data from 2023 through 2025, a new reality is crystal clear: the services sector is not merely a supporting player; it is the largest component of T&T's economy and its work force.

Standing at the helm of this massive economic engine is the T&T Coalition of Services Industries (TTCSI). As the national umbrella organization for the services sector, the TTCSI is currently spearheading a major transformation designed to reshape the nation's economic future.

With ambitious targets set for 2026, the coalition is setting a "quantum leap" shift that promises to move local business from a mere participant in the competitive international game. Hence, we are happy to introduce our chief trade and technical officer, Brian Smith, who is competently qualified to support the Board of the TTCSI in this new thrust.

To understand the gravity of the TTCSI's mission, one must first appreciate the sheer scale of the sector we represent. According to recent economic data, the services sector is the primary engine of growth, providing livelihoods to approximately 70 per cent of T&T's Gross Domestic Product (GDP).

While the energy sector dominates the headlines in terms of fiscal revenue, it is the services sector that drives the daily rhythm of the country. It is the engine that keeps the population moving, the educational and training system, the health and safety of the citizenry, and the expansion of the national security and economic stability.

As we look at the challenges ahead, the resilience of the economy depends heavily on the strength of our services sector. It is not just about "services"; it is about industry agility, innovation, and the strategic move to bolster the sector's agility and reach, when we expanded

our goal to include independent professionals. This shift acknowledges a changing global workforce where the gig economy, consultancy, and specialized freelance work are becoming increasingly prevalent.

Historically, trade associations focused primarily on large corporate entities. However, the modern services economy is driven by individuals—IT consultants, digital marketers, creative artists, and specialized engineers—who may not operate within large corporate walls but possess significant expert potential.

By bringing these independent professionals under our umbrella, the TTCSI is offering them access to capacity building resources that were previously out of their reach.

The goal is to equip these individuals with the tools they need to integrate their services into the global market. This involves training professionals on international contracts, understanding trade platforms, and adhering to international quality standards like ISO certifications. The TTCSI is positioning itself to support this transition, acting as a bridge between local talent and global opportunities.

The vision for 2026 is bold: the foundation is laid in the reality of 2025. With 70 per cent of the workforce relying on this sector, the stakes could not be higher. The TTCSI's mission could signal a turning point for the T&T economy, moving away from over-reliance on finite resources and toward a knowledge-based, service-driven future.

By fostering independent professional networks, codes of ethics, and a culture of organizational excellence, we are positioning ourselves as the central pillar of the business community. The opportunity to trade internationally is not just a goal; it is a reality we must embrace. Skill, partnerships and alliances will be the key to success in this new landscape.

Without these foundational tools, the sector cannot fully mature into a knowledge-based economy. The TTCSI leads the charge, the services sector is ready to take the helm, carrying the economy of T&T into a prosperous and diversified future.

TTCSI's conviction ensures that the sector's competitive edge is maintained.



TTCSI's chief trade and technical officer, Brian Smith

Thursday, February 1, 2026

BG4 news

TTCSI: Structure Carnival as a year-round industry ... promote the festival experience, says academic

Carnival long held as the heart of T&T's culture, is increasingly recognized as one of the nation's most powerful economic drivers. However, the festival's economic impact is often overlooked. TTCSI is now promoting the festival experience as a year-round industry, suggesting that Carnival should be structured to provide a steady stream of economic activity throughout the year.

Building on this perspective, TTCSI president Denise Joseph held the Business Guardian that Carnival 2026 could be positioned as a decisive branding moment for this country, noting that the festival already drives more than 12 per cent of an island's annual GDP.

However, she emphasized that despite its influence, the sector remains trapped in a seasonal "wait and see" rhythm that limits long-term development and competitiveness.

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Denise Joseph, President of TTCSI, speaking at a podium during a recent event.

Thursday, February 5, 2026

CG12 commentary

Professional relevance in a changing world: Why skills, brand and belonging matter

Professional relevance in today's environment is no longer secured by qualifications alone. Degrees and certifications remain essential, but in a world defined by rapid change, technological disruption, and rising expectations, they are only the foundation. Sustained relevance now demands a deliberate commitment to continuous learning, intentional brand building and active engagement with credible professional communities.

For professionals in T&T, this is more than a personal career choice; it is a national imperative.

To put things into perspective, T&T presents an investing case, despite its global challenges. The island's strategic location, roughly seen in ten workers are employed in services, underlining the importance of government, professional, and commercial entities in sustaining employment. However, unlike advanced economies, T&T's workforce is still heavily dominated by manual labour. To remain relevant, professionals must invest deliberately in upgrading both technical and behavioural skills. This includes strengthening communication, critical thinking, ethical leadership, and accountability. These capabilities distinguish those who merely hold a position from those who add measurable value. Lifelong learning is no longer optional; it is the cost of staying credible.

When your competence aligns with your character, credibility follows.

The importance of professional alignment

An affiliation with a recognized professional body strengthens both individual standing and collective standards. Professional associations provide more than networking ethics, advocate for standards, and create defensible boundaries for public trust in institutions. In an environment where public trust in institutions may be continually eroded, alignment with credible bodies signals accountability and serious intent. It demonstrates that a professional is not operating in isolation but is part of a broader framework of recognized standards and peer oversight.

This alignment also extends across to regional and international perspectives, collaborative initiatives, and opportunities that might otherwise go unnoticed.



Justin Smith is the president of the Trinidad and Tobago Group of Professional Associations Limited (TTGPA)

Thursday, January 23, 2026

BG11 commentary

AI governance: T&T at edge of digital turning point

Artificial intelligence (AI) has woven itself into the fabric of our daily lives and business transactions across T&T. It is no longer a futuristic concept but rather an emerging reality that offers high value targets for investment. Despite its challenges, automated fraud detection systems, HR systems for talent screening, and other sophisticated software tools are being adopted by businesses of all sizes.

However, for all these benefits, the rapid spread of AI across our island has raised an urgent question: are we ready for AI?

This perspective is tailored to the specific needs of the Caribbean public sector and business community. We must move beyond adoption of the technology and govern it with structure and ethics. This begins with understanding what these technologies are more than tools, they have become decision-makers, content creators, and silent partners shaping everything from strategy to business operations.

However, while AI adoption has risen, the understanding of AI risk exposure has not.



OBKA GELLINAW, Certification Coordinator, ISACA T&T Chapter

Thursday, April 23, 2026

CG12 commentary

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Thursday, January 23, 2026

BG11 commentary

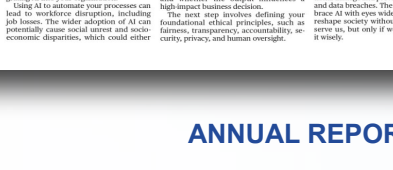
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OBKA GELLINAW, Certification Coordinator, ISACA T&T Chapter

Thursday, April 23, 2026

TTCSI REMAINS IN THE FOREFRONT OF LOBBYING AND ADVOCACY

Year in Review & Advocacy continued...



BRAND ELEVATION: From Presence to Power
Scaling Identity, Impact and Influence for MSMEs and Entrepreneurs

Facilitator: Jason Jack (MBA, BSc, ABE Adv. Dip.)
Founder and Chief Engagement Officer, Quintessential Training Solutions

This Brand Strategy Masterclass is designed to help small, medium, and micro business owners and entrepreneurs move from defining your brand, to building brand equity and long-term influence.

WHAT YOU'LL LEARN

- Understanding Brand Portfolio Management
- Brand Differentiation through Emotional Intelligence
- Customer Experience as a Brand Strategy
- Brand Performance Metrics
- Scaling and Evolving Your Brand

HOW YOU'LL LEARN

- Instructor-led, interactive & hands-on
- Case studies, videos, role plays & team exercises

Registration Link: <https://ttcsi.org/event/brand-elevation-from-presence-to-power/>

For further information, contact us: marketing@ttcsi.com or 1-868-776-1741

Thursday, April 2, 2025
guardian.co.tt

commentary **BG11**

Empower, Elevate, Excel: Celebrating the heart of the workplace: Administrative professionals

SASHA FROST

In every thriving organisation, there exists a group of professionals whose contributions are the backbone of daily operations. They are planners, coordinators, communicators and problem solvers who ensure that business runs smoothly, deadlines are met, and leaders can focus on strategic priorities.

These professionals are administrators, the heart of every workplace. This year, Administrative Professionals Week will be observed under the theme "Empower, Elevate, Excel: Celebrating the Heart of the Workplace," as we recognise the invaluable contributions of administrative professionals and the growing importance of their role in modern organisations.

Administrative Professionals Week has a rich history rooted in recognising the vital contributions of administrative staff. The observance began in 1955 in the United States as National Secretaries Week, established to acknowledge the growing importance of administrative roles and to attract talented professionals to the field. The initiative was supported by professional associations and business leaders who recognised that administrative personnel played a critical role in organisational efficiency.

Over time, as the profession evolved and responsibilities expanded, the observance was renamed Professional Secretaries Week in 1981 and later became Administrative Professionals Week in 2004. These changes reflected the shift from traditional clerical duties to more strategic, technology-driven roles.

Today, Administrative Professionals Week is celebrated internationally and serves as an opportunity for organisations to recognise the diverse responsibilities administrative professionals undertake. From executive support and project coordination to communication management and operational planning, administrative professionals continue to shape workplace success. The evolution of this observance mirrors the transformation of the profession itself, highlighting the increasing value of administrative professionals as essential partners in organisational growth, innovation, and excellence.

In 2026, the role of administrative professionals continues to evolve. No longer limited to traditional duties, today's administrators are strategic partners, technology users, and problem solvers. They are often the first point of contact for clients and stakeholders, helping to shape an organisation's professional image. Their responsibilities frequently include project coordination, data management, event planning, and leadership support. As workplaces embrace digital transformation, administrative professionals are increasingly vital to driving efficiency and innovation.

Administrative professionals have long been the quiet drivers of organisational success. Their work often happens behind the scenes, yet its impact is felt across every department.

From managing calendars and coordinating meetings to handling communications and organising projects, administrative professionals provide essential support

They often serve as the central hub for information, ensuring that communication flows smoothly between departments, leadership, and stakeholders. Their attention to detail helps prevent misunderstandings, delays, and errors by maintaining clear communication channels, administrative professionals contribute to stronger collaboration and improved workplace relationships.

Beyond operations, administrative professionals play a key role in fostering workplace culture. Through their daily interactions, they often set the tone for professionalism, teamwork, and respect. Their adaptability and willingness to support others contribute to a positive and inclusive work environment. In many organisations, administrative professionals also assist with employee engagement initiatives, team-building activities, and workplace events that strengthen morale and collaboration.

Technology continues to reshape the administrative profession. For the foreseeable future, administrative professionals are expected to be proficient in a wide range of digital tools and platforms. From virtual meetings to document management systems and project coordination software, administrative professionals are at the forefront of workplace technology. Their ability to adapt to new tools helps organisations remain efficient and competitive. This expertise also allows administrative professionals to anticipate challenges and implement proactive solutions.

Recognising these contributions, the National Association of Administrative Professionals of T&T (NAAPP) joins organisations around the world to observe Administrative Professionals Week as an opportunity

to celebrate the profession. NAAPP is the only authorised entity to issue pronouncements on Administrative Professionals Week. Through its efforts, the association continues to raise awareness about the value of administrative professionals and promote professional growth within the field.

While many organisations recognise Administrative Professionals Week, celebrating the entire week provides a meaningful opportunity to acknowledge the ongoing contributions of administrative professionals. Administrative Professionals Week also highlights the importance of investing in professional development, leadership training, and skills enhancement.

The theme for 2026, "Empower, Elevate, Excel: Celebrating the Heart of the Workplace," reflects the growing importance of administrative professionals. Empowering administrative professionals means investing in their development.

When administrators strengthen their skills and expand their knowledge, organisations benefit from improved efficiency and innovation.

Elevating the profession involves recognising the strategic value administrators bring. Their cross-functional perspective offers key insights for decision-making and supports effective problem-solving and problem-solving. It is not defined solely by the completion of tasks, but by the value and impact those tasks create within the organisation.

As part of the 2026 observance, a series of engagements will celebrate and connect administrative professionals across Trinidad and Tobago. Highlights include the Administrative Leaders' Conference, which will bring professionals together to share insights and explore emerging trends. The week will conclude with Branch with Artistic Admin, a creative and relaxing experience designed to foster connection and celebrate the profession.

Administrative Professionals Week continues to serve as an important occasion to acknowledge the dedication and contributions of administrative professionals. As organisations evolve, the role of administrators will continue to expand, and their adaptability and professionalism will remain central to workplace success.

As we celebrate Administrative Professionals Week, let us honour the individuals who empower teams, elevate standards, and excel in their work. Their contributions deserve recognition not only during this week but throughout the year. By investing in their growth and celebrating their achievements, organisations strengthen their foundation for continued success.

Empower. Elevate. Excel.

These three words capture the spirit of Administrative Professionals Week 2026 and the enduring value of administrative professionals everywhere. Their work may often be behind the scenes, but their impact continues to shape the future of the workplace.

Sasha Frost is the vice president National Association of Administrative Professionals of T&T Email naapp@ttcsi.com.



presents

VIRTUAL NIS ADMINISTRATIVE WORKSHOP



FACILITATOR
Radesh Bassant M.B.A., B.A.
Public Relations Officer Education
The National Insurance Board of Trinidad and Tobago

DAY 1 September 29, 2025 (9am to 12 noon)

- NIS legal obligations of the employer (employee registration, accurate data capture, and timely and accurate contribution deductions and payments)
- Distinguishing employees from independent contractors
- NIS and non-national employees
- Sickness benefit (qualifying conditions and claim form completion)

DAY 2 September 30, 2025 (9am to 12 noon)

- Insite into the NIBTT's Digitization Project
- Maternity Benefits (qualifying conditions and claim form completion)
- Employment Injury Benefits (qualifying conditions and claim form completion)
- Retirement Benefits (recommendations of the 10 Actuarial Review, qualifying conditions, and claim form completion)
- Troubleshooting common NIS administrative issues

For Further Information, Contact Us:
marketing@ttcsi.org or 1-868-776-1741

Registration Link: https://us02web.zoom.us/join/register/WN_IDxpDUZGSgy55t2dhp05cA

SAVE THE DATE



TTCSI NATIONAL SERVICES WEEK
— WEEK —
MAPPING GROWTH
BEYOND ENERGY | 50/50 BY 2030

SEPTEMBER 6TH – 12TH, 2026

Port of Spain, Trinidad & Tobago

TREASURER'S REPORT

I am pleased to present the Treasurer's Report of the Trinidad and Tobago Coalition of Services Industries for the financial year ended 31 December 2025.

Economic Outlook

According to the Central Bank of Trinidad and Tobago's 2025 review, the domestic economy operated within a challenging global environment marked by weak external demand, geopolitical uncertainty and tighter international financial conditions.

Economic performance during the year was mixed, with activity slowing in the early part of 2025 before showing signs of stabilisation later in the year, supported by a modest recovery in the energy sector and continued resilience in selected services industries.

Overall, the Central Bank noted that while macroeconomic conditions remained relatively stable—particularly in terms of inflation and financial system liquidity—growth for 2025 was subdued.

This reflected ongoing structural constraints in the non-energy sector and volatility in energy output, with the services sector continuing to play a key role in cushioning the wider economy against sharper contraction.

It was against this backdrop that the Trinidad and Tobago Coalition of Services Industries operated throughout the year. Below we outline key financial highlights for the period:

Financial Position

- Total assets as at 31 December 2025 stood at \$508,802, a decrease of \$224,656 or 31% from \$733,458 in 2024.
- Cash and cash equivalents declined significantly to \$227,926 from \$619,875 in the prior year, a reduction of \$391,949 or 63%, reflecting the operating deficit and capital expenditures during the year.
- Total liabilities decreased from \$88,420 in 2024 to \$50,135 in 2025, a reduction of \$38,285 or 43%, indicating improved management of outstanding obligations.
- The accumulated fund decreased from \$645,038 in 2024 to \$458,667 in 2025, consistent with the net deficit recorded for the year.

Financial Performance

- In terms of Financial Performance, Total income for 2025 amounted to \$1,241,347 compared to \$1,773,036 in 2024, representing a decrease of \$531,689 or approximately 30%. This decline was primarily attributable to reduced government funding and lower levels of other income.
- Total administrative expenses for the year were \$1,410,975, down from \$1,704,661 in 2024, reflecting a reduction of \$293,686 or 17%. While this demonstrates prudent cost management, the reduction in expenditure did not fully offset the decline in income.
- As a result, the Organization recorded a net deficit of \$186,371 for 2025, compared to a net surplus of \$52,871 in 2024, representing a negative variance of \$239,242.

This is the direct impact of a reduction in subvention income and settlement of operational matters over the reporting period. More details on these results can be found in the notes of the Audited accounts.

- Net cash used in operating activities amounted to \$354,119 in 2025, compared to net cash generated of \$89,529 in 2024, representing a significant shift in operating performance year over year.
- In addition, the Organization invested \$37,830 in property, plant, and equipment during 2025. Overall, cash and cash equivalents declined by \$391,949 compared to a modest increase in the prior year.

Conclusion

The 2025 financial year reflects a challenging shift from the positive results achieved in 2024. Despite effective cost containment measures, the significant reduction in income resulted in a deficit position and a decline in cash reserves. Going forward, emphasis will be placed on strengthening revenue streams, diversifying funding sources and maintaining disciplined expenditure to maintain financial stability.

I take this opportunity to thank the Board, Management and staff for their continued commitment and stewardship.



Kiran Singh

Treasurer

Trinidad and Tobago Coalition of Services Industries



**AUDITED FINANCIAL STATEMENTS
FOR THE
YEAR ENDED 31ST DECEMBER 2025**

TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

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Statement of Financial Position	30
Statement of Comprehensive Income	31
Statement of Changes in Equity	32
Statement of Cash Flows	33
Notes to the Financial Statements	34 - 44



STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

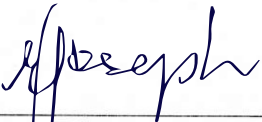
Management is responsible for the following:

- Preparing and fairly presenting the financial statements of Trinidad and Tobago Coalition of Services Industries, which comprise the statement of financial position as at 31st December, 2025, the statements of comprehensive income, changes in equity, statement of receipts and payments and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information;
- Ensuring that the Organization keeps proper accounting records;
- Selecting appropriate accounting policies and applying them in a consistent manner;
- Implementing, monitoring and evaluating the system of internal control that assures security of the Organization's assets, detection/prevention of fraud, and the achievement of Organization's operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that comply with laws and regulations, including the Company's Act; and
- Using reasonable and prudent judgement in the determination of estimates.


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

Nothing has come to the attention of Management to indicate that Trinidad and Tobago Coalition of Services Industries will not remain a going concern for the next twelve months from the reporting date; or up to the date the accompanying financial statements have been authorized for issue, if later.

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



 Director
 18th March 2026



 Director
 18th March 2026

Chartered Accountants
34 St. Vincent Street,
San Fernando,
Trinidad, W.I.
Tel: (868) 231-1759 , 231-5201
Email: info@maharajmohammed.com

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES**

Opinion

We have audited the financial statements of Trinidad and Tobago Coalition of Services Industries which comprises the statement of financial position as at 31st December 2025, statement of comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and incorporating summary of significant accounting policies and other explanatory notes, as stated on pages 6 to 20.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Trinidad and Tobago Coalition of Services Industries as at 31st December 2025, and its financial performance and its cash flows for the year then ended, in accordance with International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs).

Other Matter

The financial statements for the year ended 31st December 2024, were audited by another auditor, who expressed an unqualified opinion on those statements on 28th April, 2025.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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



Maharaj Mohammed & Co.
Chartered Accountants
Trinidad & Tobago

18th March 2026



STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

	Notes	2025 \$	2024 \$
<u>ASSETS</u>			
Current assets			
Cash and bank balances	5	227,926	619,875
Deferred grant	11	150,000	-
Accounts receivable and prepayments	6	<u>75,579</u>	<u>83,909</u>
Total current assets		<u>453,505</u>	<u>703,784</u>
Non-current assets			
Property, plant and equipment	7	<u>55,297</u>	<u>29,674</u>
Total Assets		<u>508,802</u>	<u>733,458</u>
<u>SHAREHOLDERS' EQUITY AND LIABILITIES</u>			
Shareholders' Equity			
Accumulated fund		<u>458,667</u>	<u>645,038</u>
Current liabilities			
Accounts payable and accruals	8	48,412	81,500
Taxation Payable		<u>1,723</u>	<u>6,920</u>
Total current liabilities		<u>50,135</u>	<u>88,420</u>
Total Liabilities		<u>50,135</u>	<u>88,420</u>
Total Shareholders' Equity and Liabilities		<u>508,802</u>	<u>733,458</u>

The accompanying notes on pages 34 to 44 form an integral part of these financial statements.

 : Director

 : Director



**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2025**

	Note	2025 \$	2024 \$
Government income		1,033,900	1,379,333
Subscription and membership fees		102,720	112,053
Other income		<u>104,727</u>	<u>281,650</u>
Total income before expenses		<u>1,241,347</u>	<u>1,773,036</u>
Administrative Expenses	9	<u>(1,410,975)</u>	<u>(1,704,661)</u>
(Loss) / income before taxation		(169,628)	68,375
Taxation	12	<u>(16,743)</u>	<u>(15,504)</u>
Net (loss) / income for the year		<u>(186,371)</u>	<u>52,871</u>

The accompanying notes on pages 34 to 44 form an integral part of these financial statements.



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2025

	Accumulated Fund \$	Total Equity \$
Balance at 1 st January 2025	645,038	645,038
Net loss for the year	<u>(186,371)</u>	<u>(186,371)</u>
Balance at 31 st December 2025	<u>458,667</u>	<u>458,667</u>
Balance at 1 st January 2024	592,167	592,167
Net income for the year	<u>52,871</u>	<u>52,871</u>
Balance at 31 st December 2024	<u>645,038</u>	<u>645,038</u>

The accompanying notes on pages 34 to 44 form an integral part of these financial statements.



STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2025

	Note	2025 \$	2024 \$
Operating Activities			
Net (loss) / income before taxation		(169,628)	68,375
Adjustments for non-cash reconciling items:			
Adjustments to property plant and equipment		(7,874)	-
Depreciation of property, plant and equipment		<u>20,081</u>	<u>13,757</u>
Operating (deficit) / surplus before working capital changes		(157,421)	82,132
Movements in working capital			
Decrease /(increase) in accounts receivable and prepayments		8,330	(9,891)
Increase in deferred grant		(150,000)	-
(Decrease) / increase in accounts payable and accruals		(33,088)	19,713
Decrease in taxation recoverable		<u>-</u>	<u>10,231</u>
Cash (used in) / generated from operating activities		(354,118)	102,185
Taxation paid		<u>(21,940)</u>	<u>(12,656)</u>
Net cash (used in) / generated from operating activities		(354,119)	<u>89,529</u>
Investing activities			
Purchase of property plant and equipment		(37,830)	(6,744)
Cash used in investing activities		<u>(37,830)</u>	<u>(6,744)</u>
Net (decrease) / increase in cash and cash equivalents		<u>(391,949)</u>	<u>82,785</u>
Cash and cash equivalents			
- at the beginning of the year		619,875	537,090
- at the end of the year	5	<u>227,926</u>	<u>619,875</u>
		<u>(391,949)</u>	<u>82,785</u>

The accompanying notes on pages 34 to 44 form an integral part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

1. Incorporation and principal activities

The Trinidad and Tobago Coalition of Services Industries (TTCSI) is a private, registered, non-profit Organisation which was established to assist in trade negotiations and to strengthen the local services private sector to face the challenges and opportunities arising from the decisions taken at the World Trade Organisation (WTO), the Caribbean Single Market and Economy and other trading agreements.

2. Significant Accounting Policies

(a) Basis of preparation

These financial statements are expressed in Trinidad and Tobago dollars and have been prepared under the historical cost convention, in accordance with International Financial Reporting Standards for Small and Medium Sized Entities (IFRS for SMEs). These financial statements were prepared under the historical cost convention.

The Organization's functional and presentation currency is Trinidad and Tobago dollars which is the currency that best reflects the economic substance of the underlying events and circumstances relevant to the business.

(b) Use of estimates

The preparation of Financial Statements in conformity with IFRS for Small and Medium Sized Entities (SMEs) requires the use of certain critical accounting estimates and requires Management to exercise its judgment in the process of applying the Organization's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. Although these estimates are based on Management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

(c) Financial instruments

Trade receivables

Trade Receivables are recognized initially at fair value and are subsequently measured at amortized costs using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognized in the Statement of Comprehensive Income when there is objective evidence that the asset is impaired. The allowance recognized is measured as the difference between the assets' carrying amount and the present value of estimated cash flows discounted at the effective interest rate, computed at initial recognition.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

2. Significant Accounting Policies (Continued)

(c) Financial instruments (continued)

Cash and cash equivalents

Cash and cash equivalents consist of highly liquid investments with original maturities of three months or less and are carried at cost, which approximates market value.

Trade payables

Trade payables are recognized initially at fair value.

(d) Property, plant and equipment

Property, plant and equipment are stated at historical cost and are being depreciated on the reducing balance basis, at varying rates which are sufficient to write off the cost of the assets over their estimated useful lives. These rates are as follows:

Computer equipment	33.3%%
Office furniture and equipment	10%

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

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

(e) Foreign currency

Foreign currency transactions during the year are translated into Trinidad and Tobago dollars at the exchange rates ruling at the dates of the transactions. Current assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at the balance sheet date. Gains or losses thus arising are included in the statement of income.

(f) Deferred income

Funding and Grants received are recognised initially as Deferred Income, the relating expenses incurred are set off against the funds received resulting in the unused balance being carried forward in the Statement of Financial Position as Deferred Income.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

2. Significant Accounting Policies (Continued)

(g) Revenue recognition

Membership Fees & Subscriptions

Recognized as income over the period to which they relate. If fees are received in advance, they are recorded as deferred income (liability) and released to revenue when earned.

Grants & Sponsorships

Recognized as income when there is reasonable assurance that TTCSI will comply with the conditions attached and the funds will be received. If grants are tied to specific projects or reporting periods, income is recognized systematically as the related expenses are incurred.

Program & Event Income

Income from training programs, trade missions, or conferences is recognized when the event occurs or services are delivered. Advance payments are treated as deferred income until the event is held.

Service Contracts

Revenue is recognized based on performance obligations under IFRS 15, typically over time as services are delivered to participants.

Donations & Contributions

Recognized immediately as income unless donor-imposed restrictions require deferral.

(l) Comparative information

Where necessary, comparative figures are re-stated to conform to the current year's presentation

(m) Taxation

The Organization is registered as a non-profit membership and advocacy company and is not subject to corporation tax on noncommercial activities. The company is subject to Business Levy based on the stipulated rate for the respective year of income, in addition to Green Fund Levy at the rate of 0.3% of gross revenue.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

3. Financial risk management

a) Financial Risk Factors

The Organisation is exposed to interest rate risk, credit risk, liquid risk, operational risk, compliance risk and reputation risk arising from the financial instruments that it holds. The risk management policies employed by the Organisation to manage these risks are discussed below:

The Organisation's management system includes activities which arise in the identification and analysis of the risks the Organisation faces, setting appropriate risk limits and controls and monitoring the risks and adherence to limits by means of a reliable up-to-date information system.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Organisation is exposed to interest rates on interest bearing financial assets and liabilities, including investments in money market deposits and other funding instruments.

(ii) Credit risk

Credit risk arises when a failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the Statement of Financial Position date. The Organisation relies heavily on its policies and guidelines on trade debtor's management, which sets out the current policies governing the granting of credit to customer functions and provide a comprehensive framework for prudent risk management of the credit function. Adherence to these guidelines is expected to communicate the Organisation involved in granting credit, establishing minimum standards for credit analysis, documentation, decision making and post-disbursement administration, as well as create the foundation for sound credit portfolio.

The Organisation's debtors' portfolio is managed and consistently monitored by management and is adequately secured by collateral and where necessary, provisions have been established for potential credit losses on delinquent accounts.

Cash Balances are held with high credit financial institutions and the Organisation has policies to limit the amount of exposure to any financial institution.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

3. Financial risk management (continued)

a) Financial Risk Factors (continued)

iii) Liquidity risk

Liquidity Risk is the risk that arises when maturity of assets and liabilities does not match.

An unmatched position enhances profitability but can also increase the risk of losses. The Organisation has procedures with the object of minimizing such losses as maintaining sufficient cash and other highly liquid current assets and by having available adequate amount of credit facilities.

The Organisation is exposed to daily calls on its available cash resources to settle financial and other liabilities.

b) Risk management

The matching and controlled mismatching of the maturities and interest rate of assets and liabilities are fundamental to the management of the Organisation. The Organisation employs various asset/liability techniques to manage liquidity gaps. Liquidity gaps are mitigated by generating sufficient cash from new and existing customers to settle outstanding liabilities.

To manage and reduce liquidity risk the Organisation's management actively meets to match cash inflows with liability requirements.

Currency risk

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

c) Operational risk

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



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

3. Financial risk management (continued)

d) Compliance risk

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

e) Reputation risk

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

f) Fair value estimations

The fair value of the Organisation's financial assets and liabilities approximates to the carrying amounts at the Statement of Financial Position date.

4. Critical accounting estimates and judgments

The preparation of Financial Statements in accordance with International Financial Reporting Standards for Small and Medium Sized Entities requires management to make judgments, estimates and assumptions in the process of applying the Organisation's accounting policies.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Organisation makes estimations and assumptions concerning the future and actual results could differ from those estimates as the resulting accounting estimates will, by definition, seldom equal the related actual results.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

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



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

4. Critical accounting estimates and judgments (Continued)

The critical judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the Financial Statements, are as follows:

- (i) Whether investments are classified as held-to-maturity investments or loans and receivables.
- (ii) Which depreciation method for Property, Plant and Equipment is used.

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

(a) Impairment of assets

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

(b) Property, plant and equipment

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

5. Cash and cash equivalents

Cash and cash equivalents included in the statement of cash flows comprise the following statement of financial position amounts:

	2025	2024
	\$	\$
Cash on hand	308	582
First Citizens Bank Limited – USD Account	44,770	288,210
First Citizens Bank Limited – Cart Fund (USD Account)	75,740	178,000
First Citizens Bank Limited – Operating account	106,767	128,274
First Citizens Bank Limited	172	13,106
First Citizens Bank Limited – Project Account	<u>169</u>	<u>11,703</u>
	<u>227,926</u>	<u>619,875</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

6. Accounts receivable and prepayments	2025	2024	
	\$	\$	
Trade receivables	64,284	31,994	
Prepayments	5,788	47,990	
VAT refundable	-	1,502	
Other debtors	<u>5,507</u>	<u>2,423</u>	
	<u>75,579</u>	<u>83,909</u>	
7. Property plant and equipment			
	Computer Equipment	Office Furniture and Equipment	Total
	\$	\$	\$
<i>Cost / Valuation</i>			
As at 1 st January 2025	190,693	219,252	409,945
Audit adjustments	57		57
Additions	<u>-</u>	<u>37,830</u>	<u>37,830</u>
As at 31 st December 2025	<u>190,750</u>	<u>257,082</u>	<u>447,832</u>
<i>Accumulated Depreciation</i>			
As at 1 st January 2025	172,052	208,219	380,271
Audit adjustments	(4,074)	(3,743)	(7,817)
Charge for the year	<u>7,590</u>	<u>12,491</u>	<u>20,081</u>
As at 31 st December 2025	<u>175,568</u>	<u>216,967</u>	<u>392,535</u>
Net book value 2025	15,182	40,115	55,297
<i>Cost / Valuation</i>			
As at 1 st January 2024	190,693	212,508	403,201
Additions	<u>-</u>	<u>6,744</u>	<u>6,744</u>
As at 31 st December 2024	<u>190,693</u>	<u>219,252</u>	<u>409,945</u>
<i>Accumulated Depreciation</i>			
As at 1 st January 2024	162,731	203,783	366,514
Charge for the year	<u>9,321</u>	<u>4,436</u>	<u>13,757</u>
As at 31 st December 2024	<u>172,052</u>	<u>208,219</u>	<u>380,271</u>
Net book value 2024	18,641	11,033	29,674



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

8. Accounts payable and accruals	2025	2024
	\$	\$
Trade payables	2,782	49,004
Statutory deductions	41,556	25,899
Sundry creditors and accruals	<u>4,074</u>	<u>6,597</u>
	<u>48,412</u>	<u>81,500</u>
9. Administrative and other expenses	2025	2024
	\$	\$
Salary and wages	801,961	896,300
Rent	114,533	166,000
Professional fees	80,167	160,125
Office	53,681	70,536
National Insurance	41,313	56,353
Staff medical insurance	8,211	-
Staff training and entertainment	-	42,626
Advertising and marketing	12,216	38,187
Business functions	18,419	63,279
IT and internet	90,219	35,283
Telephone	16,921	31,451
Janitorial	29,020	30,660
AGM	31,523	30,477
Audit and accounting fees	18,000	20,129
Electricity	3,708	21,220
Depreciation charge	20,081	13,757
Repairs and maintenance	23,759	8,655
Staff cost	-	6,250
Meals and entertainment	11,057	-
Bank fees and charges	17,345	5,783
Insurance	4,545	4,818
Donation	500	-
Interest and penalties	5,120	1,945
Travel	<u>8,676</u>	<u>827</u>
	<u>1,410,975</u>	<u>1,704,661</u>
10. Employees	2025	2024
The number of employees at year end	<u>2</u>	<u>4</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

11. Deferred grant

	2025	2024
	\$	\$
Government subvention	<u>150,000</u>	<u>-</u>

The balance represents accrued annual subvention for the quarter ending December, 2025. This subvention is used to cover wages for staff and technical support as well as essential operational expenses. The grant, was received in January 2026.

12. Taxation

<i>Taxation charge in the SOCI is made up as follows:</i>	2025	2024
	\$	\$
Business levy	7,448	10,336
Prior year taxes	4,994	-
Green fund levy	<u>3,724</u>	<u>5,168</u>
	<u>16,169</u>	<u>15,504</u>

<i>Taxation Liability in the SOFP is made up as follows:</i>	2025	2024
	\$	\$
Business levy	574	4,614
Green fund levy	<u>1,149</u>	<u>2,306</u>
	<u>1,723</u>	<u>6,920</u>

13. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial decisions.

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Society. A number of transactions are entered into with related parties in the normal course of business. These transactions were carried out on commercial terms at market prices.

Balances and transaction with related parties and key management personnel during the year were as follows:

	2025	2024
	\$	\$
Key management compensation	453,746	454,121



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

14. Subsequent events

Between 31st December 2025 and the date on which the Board of Directors approved financial statements, no event took place, to the entity's knowledge, that would justify being mentioned under post-balance sheet events.

15. Approval of Financial Statements

These financial statements were approved by the board of directors and authorised for issue on 18th March, 2026.

■ A SPECIAL THANK YOU TO OUR DEDICATED ASSOCIATIONS! ■

A look at our dedicated **Associations**



Cooperative Credit Union
League of Trinidad and Tobago



Confederation of Regional
Business Chambers



Customs Clerks & Customs Brokers
Association of Trinidad & Tobago

A look at our dedicated **Associations** *continued...*



A look at our dedicated **Associations** *continued...*



Our Affiliate Members

Embracing the need for TTCSI's Umbrella of Advocacy



KCL Capital Market Brokers Limited

"Building Generational Wealth"

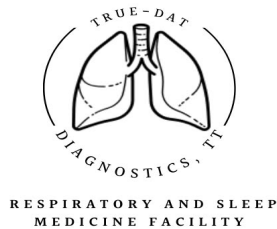


Our Affiliate Members

Embracing the need for TTCSI's Umbrella of Advocacy *Continued...*



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