



**The Institute of  
Chartered Accountants  
of Trinidad and Tobago**



# 2016

ANNUAL REPORT

[www.icatt.org](http://www.icatt.org)



## About ICATT

The Institute of Chartered Accountants of Trinidad and Tobago (ICATT) was established in 1970 by an Act of Parliament. Its principal activities are regulation of the ethics, discipline, professional conduct and standards of its members and students; and the promotion of their knowledge, skill and proficiency.



## MISSION

To effectively promote, regulate and support the development of the accountancy profession in Trinidad and Tobago, and ensure adherence to the highest technical and ethical standards, for the benefit of members, students and the general public.

## VISION

### WE WILL BE:

- A prominent professional organisation that is attractive to current and potential members and is a leading practice model for accountancy institutes and other professional bodies in the region
- The preferred body for providing guidance and direction in accountancy, which raises the standard of financial management, reporting, education and governance in the country, thereby adding value to society
- An effectively governed and governing Institute that has a strong and quality organisation infrastructure in terms of vision, strategy, structure, processes, volunteers, resources and positioning in society
- Transparent and accountable to stakeholders, operating with integrity, taking a proactive approach with energised, committed and passionate people
- Representing the entire accountancy profession in Trinidad and Tobago, including students, members, graduates and all accounting institutions with members in Trinidad and Tobago
- An Institute that provides leadership, lobbying and influence with regard to regulatory bodies, government, accountancy institutions, professional standards, policies, compliance and conduct, development of the profession and good governance
- Educators providing pre and post-membership training.



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# President's Message

PRIA NARINESINGH  
President - ICATT 2015-2016

Throughout 2016 the attention of the Council of the Institute of Chartered Accountants of Trinidad and Tobago (ICATT) was almost entirely consumed by the effort to revise the 46 year-old Rules and Regulations of the Institute. What began anew in 2014 and continued in 2015 finally culminated in draft rules presented for comment to the membership at the end of 2016.

The revised Rules and Regulations were passed at an Extraordinary General Meeting (EGM) held in February where members attending the meeting voted 123:59 in favour of the resolution to adopt the Rules and Regulations. The new rules will take effect from January 1 of 2018. The next and necessary step for the ICATT Council will be to commence discussions on amending Act 33 of 1970, the legislation which governs the operations of ICATT.

These new rules and regulations are more comprehensive and in line with current international standards and requirements for the accounting industry. The new rules promote transparency and accountability and improve ICATT's ability to regulate and discipline members. Overall, the change is a big win for the public and its right to a high quality professional service when members are called to a higher standard of performance.

Among the major changes is the definition of just who is considered to be an accountant in public practice. The updated definition is now internationally aligned and the regulatory net of the Institute has been widened. ICATT will be changing its infrastructure to better support all members' needs through these changes and beyond. In addition, the processes and procedures for the licensing of members to practise have been strengthened. A Licensing Committee will be formed to grant, amend and renew Practising and Auditing Certificates and the process will be more rigorous. Disciplinary proceedings have also been updated and Professional Indemnity Insurance cover for members in practice will be required to protect both the public and the firm.

I would like to express sincere thanks to the members of Council and its sub-committees who supported the effort, the Secretariat and our external Legal team of Michael Quamina, Imran Ali, Anthony Viera and Nigel Greaves of Mair & Co. It has been a long journey, but on February 15th, 2017, we proved that this was not in vain.

## Financial Overview

The Institute reported a small profit of \$12K, which was in line with expectations. We anticipated a slow down in revenue and sponsorships given the macro-economic headwinds, and we carefully managed costs also. As we go forward, to successfully implement the new rules and support our membership, we must now change the infrastructure of ICATT, building a technical and support unit to assist members on technical matters and raise the quality of practice, assist with the conduct of practice monitoring reviews for non-audit practitioners, and contribute to the training needs of our membership.

To get this done we must seek funding assistance and much consideration has been given to this matter. This will continue to be a focus of Council as we work to build this unit and achieve sustainability in 3-5 years.

### Council Activities

Council maintained a strong presence among local stakeholders in the business, financial and public sectors. We continued to contribute to the discourse on the accountancy profession at various forums.

### Strengthening Public Financial Reporting

In April of 2016 Council accepted an invitation from the President of the Institute of Chartered Accountants of the Caribbean (ICAC) to participate in the roundtable: Strengthening Public Financial Reporting and Accountability held in Nassau, the Bahamas. The meeting was organized by the ICAC, the International Federation of Accountants, and the World Bank. Following on this meeting, the ICATT Secretariat took the initiative to mount a similar programme targeting public service to support the thrust to improve on financial reporting in the public sector. An interactive forum to learn from regional and international experiences in implementing public financial reporting reforms was attended by senior public service officials. The forum was presented by Margaret Sivers - Revenue Commissioner, Barbados Revenue Authority, Barbados, Patrick Smith - Director of Financial Audit, Office of the Auditor General, Cayman Islands and Ron Salole - IAAS Board - IFAC in July 2016.

### ICAC 2016 International Conference

The Presidents of the various regional Institutes attended a Professional Accountancy Organization (PAO) Capacity Building workshop to discuss SMO 1 and 6. ICATT's President accepted an invitation to speak at the workshop which was held within the ICAC 2016 Annual Conference held in Belize in June. Also attending the conference were ICATT Council member and ICAC Director, Anthony Pierre, 2nd Vice President, Denise Chinpire-O'Reilly and General Manager, Esther Le Gendre.

### ICATT Annual Finance & Accounting Conference

ICATT also hosted another successful Annual Finance and Accounting Conference in October 2016. The success was in no doubt attributable to the impressive cast of speakers who included Hon. Stuart Young, Minister in the Office of the Prime Minister and the Office of the Attorney General and Legal Affairs, who delivered the Feature Address and Patrick Byrne, CEO of Overstock.com. The international, regional and local input made for very interesting content and debate, and based on the feedback received, the conference was enjoyed.



ICATT President, Pria Narinesingh (3rd from left) with the Honourable Stuart Young (2nd from left) and Vice-President Stacy-Ann Golding (left). From right is conference chair Derek Mohammed, Council member Anthony Pierre and feature speaker Patrick Byrne (right of ICATT President).



Overstock CEO, Patrick M. Byrne, presenting at the Annual International & Finance and Accounting Conference



Haseeb Mohammed of PwC presents on key elements of the New Audit Report at the Annual International & Finance and Accounting Conference

ICATT is eternally grateful to all of the industry experts local and international, as well as the sponsors who continue to support this calendar event.

### Resignations

Council member Carla Dubé, Chairman of the PAIB Committee resigned and member of the Investigations Committee, Mariano Browne, also tendered his resignation. Council extends sincere thanks for services rendered by these members.

Dwayne Rodriguez-Seijas continues to represent ICATT on the Working Group on Accounting and Financial Reporting Policies and Procedures. The working Group contributes to the outline of the Financial Accounting and Reporting Framework for Central Government, Ministries and Departments.

Council member, Anthony Pierre represented the ICAC and ICATT's interests at the IFAC Council meeting held in Brazil on November 16 – 17, 2016.

### Professional Guidelines

Amendments to Guidelines for Reviewing Audit Monitoring Reports were approved by Council in July, 2016. Members who audit Public Interest Entities (PIEs) will be reviewed at least every three years in accordance with IFAC SMO 1. Practising members with satisfactory outcomes are to be reviewed within six years, if the member does not take on any PIE clients. However, if they accept the audit appointment of any PIE clients, the member will be reviewed in three years.

Council recirculated to members a guidance note referencing the IES 8 - Professional Guidance for Engagement Partners Responsible for Audits of Financial Statements. A Statement of Management Responsibilities prepared by the Auditing and Accounting Standards Committee was also approved for issuance to the membership. The document was developed to provide guidance to all members to ensure that best practices are instituted.



(L to R) Patrick O'Brian Smith, Nancy Foran, Ron Salole, Catherine Laban, Pria Narinesingh, Sandra Jones, Dwayne Rodriguez-Seijas and Magaret Sivers at The Public Sector Financial Reporting seminar held in July 2016 at the Hilton Hotel.

## Conclusion

The Council of ICATT and the membership must be congratulated for taking the bold step forward to revise our Rules and Regulations, a step that will professionally enhance our membership, and better serve the public interest. The incoming Council will be tasked to develop the right infrastructure and resources to deliver the promise of these new rules. To do this we will need the support of the talented members among us who are motivated to contribute to the development of the profession, in addition to attracting the required funding.

These past three terms as President of ICATT have gone by quickly and at the next AGM we hand over the baton to a new president. My time on Council has been professionally fulfilling, and I have learnt so much about myself, and about the profession, and built many new relationships which will endure. It would have been impossible without the support of my firm, EY, and I also thank the many other colleagues in the profession and in business for their support and counsel. The commitment, dedication, guidance and persistence of my fellow council members cannot be underscored – the challenges have been many, but that made the victories sweeter.

If I can have one wish going forward it would be for greater engagement of a positive kind – let's not hide, but debate issues openly, respectfully and professionally. Let's live with greater transparency and accountability, two of the fundamental tenants of the new rules and regulations, and lead the way in professional excellence.



# General Manager's Report

ESTHER LE GENDRE  
General Manager, ICATT

## Operations Overview

In 2016 The Institute of Chartered Accountants of Trinidad and Tobago (ICATT) adjusted well to an anticipated tightening in the economy which impacted new membership recruitment levels and participation at continued professional development seminars.

The Institute has recorded a profit of \$12K for the year ended December 31st 2016. This represents an increase of \$292K over the loss of \$280K experienced in 2015. There was a 5.5% decrease in total expenses in 2016. Employee salaries and benefits decreased by 3.5% and overall operating expenses decreased by 7.9%. Two of the main contributors to the reduced operating costs were the replacement of the printed annual report with an electronic version and comparably less expenditure on legal fees.

Overall, attendance at CPD programmes was at 869 at a total of 15 programmes for 2016 (inclusive of one 4-part series hosted in collaboration with the FCPA over a 3-month period) compared to 909 participants at a total of 17 seminars in 2015. These seminars exclude the ICAC Tax Seminar and regional conference hosted by ICATT in 2015 and the Annual Conference of 2016. Attendance at the 2016 conference declined by some 80 participants over the previous year's 350 who turned out for the ICAC conference attended by Caribbean participants.

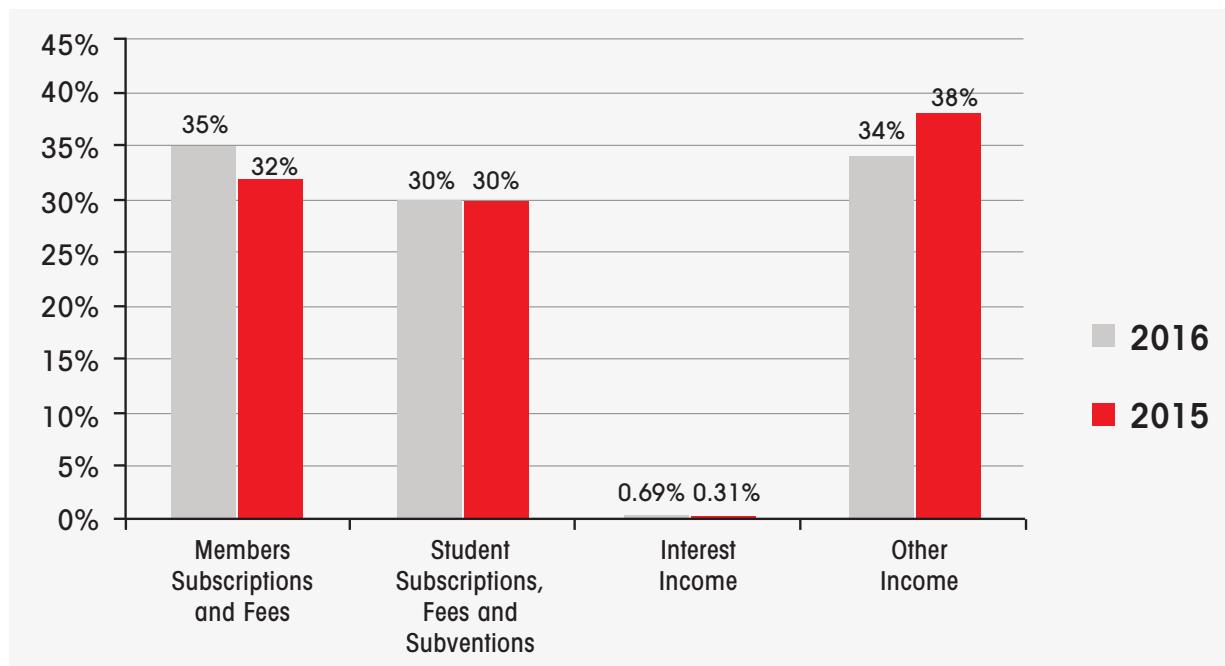
ICATT recorded an 11% growth in total investments. This represents an increase from \$1,658K as at 31st December 2015 to \$1,841K as at 31st December 2016.

## Revenue

Total revenue at the 2016 year end increased by 1.2% from \$4,466K in 2015 to \$4,518K in 2016. Income from 'membership subscriptions' and 'other income' categories contributed in similar proportions to total revenue at 34.8% and 34.03% respectively. Income from CPD programmes accounted for 67.6% of 'other income' and increased by 1.5% from \$1,025K in 2015 to \$1,040K in 2016. The surplus from the Annual Conference in 2016, attended by the local membership only, was \$468K while the surplus from the regional ICAC Conference in 2015 was \$630K.

There was an increase of 10.1% in income from membership subscriptions and fees from \$1,428K to \$1,572K. The total number of new members for 2016 was 74. The Institute's income from students' subscriptions and subventions also increased by 4.6%. These increases were primarily due to the fee increase which came into effect from 1st January 2016. The total number of students were approximately 5,300 at the end of the year 2016. Interest income also increased in 2016.

The graph below shows the contribution of the individual income categories to total income for the financial years ended 2016 and 2015.



### Expenses

There was a 5.5% decrease in total expenses which moved from \$4,726K in 2015 to \$4,468K in 2016. Employee salaries and benefits decreased by 3.5% and overall operating expenses decreased by 7.9% year on year from \$2,296K to \$2,115K. The replacement of the printed annual report with an electronic version resulted in a 41.5% reduction in this expense and legal fees reduced by 67.5%. These two components of the operating expenses significantly impacted the overall reduction in costs.

### Staffing

Negotiations with the Bank and General Workers Union (BIGWU) which represents seven positions of the thirteen- member staff of ICATT since 2013 have been referred to the Ministry of Labour and Small and Micro Enterprise Development for conciliation. While agreement was reached on 43 items, there has been no agreement on some 10 items that are outstanding.

In August of 2016, Lezanne John joined the Secretariat as Manager, Members and Students and Sherwyn Williams was hired as an Administrative Assistant (Communications) in January.

**The Institute of Chartered Accountants of Trinidad and Tobago**  
**Financial Results 2012-2016**

DESCRIPTION	2012 \$	2013 \$	2014 \$	2015 \$	2016 \$
<b>REVENUE</b>					
Members Subscriptions and Fees	1,252,980	1,335,983	1,423,733	1,427,960	1,572,073
Student Subscriptions, Fees and Subventions	1,595,079	1,420,005	1,396,485	1,317,565	1,377,641
Interest Income	32,885	21,803	17,634	13,896	31,090
Other Income	1,066,925	1,018,789	1,385,226	1,706,112	1,537,672
<b>Total Revenue</b>	<b>3,947,869</b>	<b>3,796,580</b>	<b>4,223,078</b>	<b>4,465,533</b>	<b>4,518,476</b>
<b>Expenses</b>					
Employee Salaries & Benefits	(1,765,960)	(2,184,334)	(2,408,492)	(2,368,038)	(2,284,336)
Public Relations/Marketing	(75,975)	(106,305)	(106,941)	(123,588)	(137,621)
Operating Expenses	(1,736,350)	(1,772,958)	(1,689,076)	(2,234,381)	(2,045,640)
<b>Total Expenditure</b>	<b>(3,578,285)</b>	<b>(4,063,597)</b>	<b>(4,204,509)</b>	<b>(4,726,007)</b>	<b>(4,467,597)</b>
Profit before Tax	369,584	(267,017)	18,569	(260,474)	50,879
Income Tax Expense	(25,711)	(13,465)	(16,936)	(19,278)	(38,391)
<b>Net surplus/(Deficit)</b>	<b>343,873</b>	<b>(280,482)</b>	<b>1,633</b>	<b>(279,752)</b>	<b>12,488</b>
<b>Total Assets</b>	<b>3,236,100</b>	<b>3,402,515</b>	<b>3,643,314</b>	<b>3,466,464</b>	<b>3,776,886</b>
<b>Accumulated Fund</b>	<b>2,531,568</b>	<b>2,251,086</b>	<b>2,245,327</b>	<b>1,965,575</b>	<b>1,977,439</b>

**The Institute of Chartered Accountants of Trinidad and Tobago**  
**Surplus from Seminars and Events 2012-2016**

DESCRIPTION	2012		2013		2014		2015		2016	
	No.	Surplus	No.	Surplus	No.	Surplus	No.	Surplus	No.	Surplus
<b>Seminars</b>	12	\$739,835	19	\$679,132	17	\$742,664	18	\$1,032,102	15	\$1,028,931
<b>Annual Conference /ICAC Conference</b>	1	\$337,726	1	\$303,933	1	\$614,304	1	\$630,503	1	\$468,017
<b>Events</b>	8	(\$57,474)	2	(\$19,250)	2	(\$13,660)	2	(\$8,003)	0	(500)
<b>TOTAL</b>	<b>21</b>	<b>\$1,020,087</b>	<b>22</b>	<b>\$963,815</b>	<b>20</b>	<b>\$1,343,308</b>	<b>21</b>	<b>\$1,654,602</b>	<b>16</b>	<b>\$1,496,448</b>

## ICATT Annual Conference

ICATT held its Annual Conference from October 5-6, 2016 at the Hyatt in Trinidad. The Hon. Stuart Young, Minister in the Office of the Prime Minister and the Office of the Attorney General and Legal Affairs, delivered the Feature Address.



Members of the ICATT Secretariat (L to R)  
Tabia Holder, Corporate Secretary, Lezanne John and Leela Satwar at  
the Annual International & Finance and Accounting Conference

(L to R) President, Pria Narinesingh,  
Conference Chair, Derek Mohammed,  
and General Manager, Esther Le Gendre

The Annual ICATT International Finance and Accounting Conference was among the first fora for discussion of the 2017 fiscal package presented by the Ministry of Finance on September 30th. of that year. Minister Young outlined a number of strategies planned by the Trinidad and Tobago Government for achieving economic turnaround in the shortest possible timeframe.



RBC Head of Caribbean Banking,  
Rob G. Johnston speaks on Growth and  
Profitability in a Changing Economic  
Environment at the Annual International &  
Finance and Accounting Conference. RBC  
was also a Titanium sponsor.

350 delegates attended the conference in which a number of international and local presenters participated. Internationally acclaimed CEO of Overstock.com, Patrick Byrne, shared centre-stage at the event. The entrepreneur and e-commerce pioneer whose company Forbes magazine named the No. 9 Best Company to Work for in the Country in 2010 delivered an address titled "The Crypto-revolution Meets Central Banking and Beyond." Other presenters included Irem Emir of EY, Zalena Khan, Co Partner of Zcloud Solutions, Nicole Valadao, Risk Advisory Partner of Deloitte, Rob Johnston, Head – Caribbean Banking, RBC, Haseeb Mohammed, Partner- PwC and Andrew Lewis, Olympic Athlete and Atlantic Ambassador.

Breakout Sessions were led by Angelique Bart, an M. Hamel Smith Partner and Attorney at Law, Howard Dottin, Programme Director – ALJ Graduate School of Business, Giles Leung, Audit Director, Grant Thornton ORBIT Solutions, Faizal Ali, Senior Practice Reviewer – ACCA and KPMG team Stacy-Ann Golding, Audit partner and Marissa Quashie, Director. The conference featured several dynamic panels led by Richard Young, Independent Director, Wendell Mottley, Financial Services Consultant and Kristine Thompson – Director, Yay! Entertainment Ltd.

RBC Royal Bank was Titanium Sponsor and overall seventeen sponsors supported the 2016 conference: Platinum Level Sponsor was Caribbean Airlines; Gold Level Sponsors were Deloitte, EOG Resources, EY, Grant Thornton ORBIT Solutions, KPMG, PKF, PwC and Zcloud Solutions; Silver Level Sponsors were CPA Canada, Guardian Group and SBCS while Bronze Sponsors were ACCA, AEGIS, Atlantic, BDO and Massy.

## CPD Programmes

The Institute hosted fifteen CPD programmes in 2016; a collaboration on a 4-part seminar series was hosted jointly with the Caribbean Institute of Forensic Accounting. Among the major events were the Public Sector Financial Reporting seminar which attracted senior officials of the public sector and the Annual International Seminar on Taxation and Transfer Pricing mounted by ICATT's Tax Committee and facilitated by the IBFD.

ICATT and its members benefitted from seminars facilitated by the senior partners and staff of EY (Preparing and Analysing Financial Statements), KPMG (Business Valuation and Impairment Techniques) and PwC (Big Data Analysis Workshop). ICATT's SMP Committee presented a workshop on Managing the External Audit Process, and in a continuing collaboration with the Cooperative Development Division of the Ministry of Labour, ICATT presented a Seminar on Audit Readiness for Credit Unions.

## 2016 CPD Schedule

DATE	SEMINAR	PRESENTERS
FEB 23rd	Audit Monitoring & Common Deficiencies	Faizal Ali
MAR 9th -10th	Annual Tax Seminar (North)	Rupert Gooding
MAR 22nd – 23rd	Annual Tax Seminar (South)	Rupert Gooding
APR 2nd, 9th & 16th	Forensic CPA Certificate: Principles of Fraud Examination	<b>Caribbean Institute of Forensic Accountants</b> – Stephon Grey, Darrin Carmichael, Sherwin Forte
APR 5th -6th	Annual Tax Seminar (Tobago)	Rupert Gooding
APR 20th	Data Analytics: Unlocking Data Possibilities	PwC – Bert Jones, Shermarke Howard, Anthony Zamore, John Outridge, Sarfraz Benny, Shaistah Ramkissoon
APR 23rd & 30th, MAY 7th & 14th	Forensic CPA Certificate: Forensic & Investigative Accounting	<b>Caribbean Institute of Forensic Accountants</b> – Stephon Grey, Darrin Carmichael
MAY 10th	Business Valuation & Impairment Techniques	KMPG – Stacy-Ann Golding, Lisa Taylor, Christopher Brome

## 2016 CPD Schedule (cont'd)

DATE	SEMINAR	PRESENTERS
<b>MAY 17th</b>	<b>Preparing &amp; Analyzing Financial Statements; the Importance &amp; Impact of Internal Controls; Managing Profitability in a Changing Economic Environment</b>	EY – Andrew Tom, Garvin Gomez, Chantal Bachu, Indira Regobert, Ravi Dass, Rishi Ramkissoon, Richelle Lucien; Taryn Salazar – ANSA McAI Group
<b>MAY 21st &amp; 28th, JUN 4th &amp; 11th</b>	<b>Forensic CPA Certificate: Criminal Interrogation &amp; Confessions</b>	<b>Caribbean Institute of Forensic Accountants</b> – Darrin Carmichael
<b>JUN 2nd</b>	<b>Governance &amp; Credit Unions</b>	Anthony Pierre
<b>JUN 18th &amp; 25th, JUL 2nd</b>	<b>Forensic CPA Certificate: Financial Investigation &amp; Forensic Accounting</b>	<b>Caribbean Institute of Forensic Accountants</b> – Stephon Grey, Darrin Carmichael; Renee Cummings; Cybersecurity & Anti-Crime
<b>JUN 23rd</b>	<b>Accountants and Legal Obligations</b>	<b>Trinidad &amp; Tobago Securities Exchange Commission</b> – Raphael Romany, Raymond A. Roberts, Craig Cumberbatch; Claire Gomez-Miller; Rupert Gooding
<b>JUL 20th</b>	<b>Obligations of Accountants: Anti-Money Laundering and Counter Financing of Terrorism</b>	<b>Financial Intelligence Unit of Trinidad and Tobago</b> – Knalidi Jackson-Frederick, Kevin Radix; Ahamad Hosein – Firstline Securities
<b>JUL 21st</b>	<b>Financial Reporting Reform in the Public Sector</b>	Ron Salole; Magaret Sivers; Patrick O'Brian Smith; Catherine Laban
<b>SEP 12th</b>	<b>ICATT/ACCA IFRS Updates</b>	Nagin Lad
<b>SEP 13th</b>	<b>ICATT/ ACCA ISA Updates</b>	Nagin Lad
<b>SEP 22nd</b>	<b>Managing the External Audit Process: ISQC 1 and the Permanent File</b>	<b>ICATT SMP Committee</b> – Ryan Nunes, Mohan Mahabir-Singh, Nalini Suratsingh, Dean Rampersad; Mohan Ramnath; Hadyn Bridgemohansingh; Karmalain Manohar; Wendell Ramoutar; Faizal Ali
<b>OCT 5th – 6th</b>	<b>Annual International Finance &amp; Accounting Conference</b>	
<b>NOV 8th – 10th</b>	<b>International Taxation and Transfer Pricing</b>	<b>International Bureau of Fiscal Documentation (IBFD)</b> – Shee Boon Law, Carlos Gutiérrez
<b>NOV 15th</b>	<b>Audit Readiness for Credit Unions</b>	Anthony Pierre

## Membership

There was a 22.1% decline in new members certified in 2016 vs 2015. A contributing factor to this has been the current economic downturn as fewer companies are willing to maintain payment for the subscriptions for their employees who are members and the cost then has to be incurred by the potential member. While there were 74 new members recruited there were also 74 de-listings and three members were either reinstated or deceased.

### Total Membership as at 31st December, 2016

MEMBER TYPE	AMOUNT
Members in Practice (MP)	180
Members Not in Practice (MNP)	1082
Members Residing Overseas (MRO)	35
Members in Retirement (MR)	97
<b>TOTAL</b>	<b>1,394</b>

## Student Members

The ICATT student membership under the ICATT/ACCA Joint Scheme Agreement stood at 5,275 students as at December 31st 2016. 3,940 students were registered to pursue the Professional ACCA programme and 1335 were pursuing the Foundations in Accountancy.

ICATT and ACCA signed a new agreement for the Joint Examination Scheme with the ACCA in 2016. This agreement, among other provisions, stipulates that all students who register with ICATT must also register with ACCA and vice versa. The Institute along with ACCA is currently planning a graduation ceremony for March 2017 to celebrate the achievements of students of five examination sittings which fell between December 2014 and December 2016.

## ICATT Council



**Pria Narinesingh**  
ICATT President, 2016-2017  
CA, Bsc. (Hons), FCCA



**Stacy-Ann Golding**  
First Vice-President  
CA, Bsc., FCA, FCCA



**Denise Chinpire-O'Reilly**  
Second Vice-President  
CA, FCCA



**Derek Mohammed**  
Immediate Past President  
CA, FCMA, CGMA



**Anthony P. Pierre**  
CA, FCCA, CFC



**Mohan Mahabir-Singh**  
CA, BSc., FCA



**Leslie Nelson**  
CA, FCMA, MBA, FLM



**Nicole Joseph**  
CA, FCCA



**Dwayne Rodriguez-Seijas**  
CA, FCCA



**Carla Dubé**  
CA, CPA, CGA  
(Res. Oct. 2016)



**Ryan Nunes**  
CA, CPA, BBA



**Krishna Boodhai**  
CA, FCCA, ACII, FLM



**Kerri Maharaj**  
BSc, FCCA, ACIB, MCT



The Institute of  
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of Trinidad and Tobago

# Committee Reports



# Committee Reports

## Auditing and Accounting Standards Committee

### Committee's Mandate:

The A&ASC is charged with responsibility for improving the standards of accounting, auditing and financial reporting in Trinidad and Tobago.

### The purpose of the A&ASC is:

- Assisting the accounting and auditing professions in serving the public interest by enhancing the quality of services they provide;
- Supporting the growth and relevance of accounting and auditing services by continually disseminating guidance on relevant standards and laws;
- Ensuring that the guidance provided reflect best practice and meet the needs of decision makers and assurance providers;
- Ensuring international convergence by working with other standard setters towards that goal;
- Assisting all types of entities in both the private and public sectors, including profit-oriented enterprises, not-for-profit organisations, government and other entities in the public sector.
- Supporting and participating in the development of high quality global standards;
- Maintaining a strong standard-setting capability to ensure there is public confidence in the auditing and accounting in Trinidad and Tobago.

### Members:

- Stacy-Ann Golding – Chairman
- Dwayne Rodriguez-Seijas – Vice Chairman
- Adrienne D'Arcy
- Daniel Bissoondial
- Kavita Singh
- Kyle Rudden
- Renee-Lisa Philip
- Taryn Salazar
- Ahamad Hosein
- Anil Bridglal



Khalidi Jackson-Frederick and Ahamad Hosein at the Seminar on Anti Money Laundering and Counter Financing of Terrorism held in July 2016 at Arthur Lok Jack School of Business.

### Chairman's Overview:

The 2016/17 term has been a very active one for the committee as we prepared the membership for changes in accounting standards and the new auditor's report.

We continued our conversations with the Central Bank of Trinidad and Tobago (CBTT) and have now developed a draft Code of Practice for interacting with the CBTT regarding financial statement audits.

We take our responsibilities around opportunities for Continuing Professional Development very seriously and hope to roll out a series of back to basic sessions in the future.

# Committee Reports

## **Summary of Activities:**

The A&ASC undertook the following during the 2016-2017 term.

The roll out of the Statement of Management Responsibilities with guidance on its use and suggested wording. This has been placed on the website.

Thought Leadership was shared on the requirements of IFRS 4, 9 and 15 and considerations for implementation. These new standards will have significant impact in the coming months.

Members were informed about the requirements of the revised ISA 700 relating to Auditor's Opinion.

The Committee represents the Institute on the working group for the Implementation Phase of The International Public Sector Accounting Standards (IPSAS) and also participated in the IPSAS Seminar held in July 2016.

The annual IFRS and ISA workshop was held in September 2016 in conjunction with ACCA.

A 'Back to Basics' CPD series is developed for execution under the 2017 CPD calendar. This is meant to cover various combinations of some of the simpler standards.



## **Meetings were held with the following bodies to inform stakeholders of the impact of 'The New Auditor's Report'**

1. The Trinidad and Tobago Securities and Exchange Commission
2. The Trinidad and Tobago Stock Exchange
3. The Bankers Association of Trinidad and Tobago

**An article on the 'The New Auditor's Report' is currently being drafted for publication in the newspaper. This is expected to cover areas that a shareholder would be interested in such as:**

- Roles of the auditor
- Reading the audit report and the related responsibility of the auditor
- Public vs non-public sample
- Key audit matters.

The committee represented the Institute at The National Risk Assessment (NRA) Working Group Meeting. This was in collaboration with the World Bank to assess the overall Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) risk and vulnerability in Trinidad and Tobago.

The committee provided relevant responses to members who contacted the Secretariat for clarification on specific areas.

# Committee Reports

## Disciplinary Committee

### **Committee's Mandate:**

The Disciplinary Committee consists of eight persons of which not less than one quarter shall be non-accountants. The Investigations Committee refers a complaint to the Disciplinary Committee if it considers that a *prima facie* case has been established for disciplinary action. The Disciplinary Committee consists of eight persons of whom not less than one quarter shall be non-accountants.

### **Members:**

- Leslie Nelson – Chairman
- Jo-Anne Julien
- Luana Boyack
- Nigel Baptiste
- Raymond Crichton
- Richard Young
- Junior Frederick
- Nicholas Gomez

The non-accountants on the Committee were L. Boyack, J. Julien, N. Baptiste and R. Crichton.

### **Chairman's Overview:**

The Disciplinary Committee held two meetings and one hearing for the 2016/2017 term.

Five new matters were referred during the term with one (1) being heard, one (1) being deferred and three (3) closed. One of the matters concluded was as a result of the member being delisted from the Institute. The Committee determined that the other two members did not have a matter to answer.

A number of relevant issues were considered during the term which are likely to assist in the determination of other matters in the future. The Committee was successful in streamlining its operations during the term.

One matter, which was eventually heard in 2015 and referred to the Court to determine if the Disciplinary Committee and ICATT can adjudicate on the matter, remains outstanding. The Court is expected to give a decision in 2017.

### **Summary of Activities:**

The Disciplinary Committee held two meetings (as at December 2016) for the 2016/2017 term.

On December 3rd, 2015 a member filed an application for judicial review against ICATT and the matter was heard on November 17th, 2016. The Institute is currently awaiting the decision on the matter from the High Court.

### **The status of the matters before the Committee are as follows:**

- Three (3) files in respect of reviews from the practice monitoring system were discontinued as it was determined that two of the complaints referred were premature and the other referred to a member who at the time the matter was referred to the DC was referred from the membership
- Two (2) hearings in respect of the reviews of the practice monitoring scheme were rescheduled to a date to be fixed by the Committee. The matters were adjourned following the receipt of requests from the chairpersons of the Investigations and the Quality Assurance Committees. Matters are still being considered.

# Committee Reports

## Investigations Committee

### **Committee's Mandate:**

The role of the Investigations Committee is to receive and consider all the facts of any legitimate complaints received by the Secretary to determine whether a *prima facie* case could be established against a member.

### **Members:**

- Kerri Maharaj - Chairman
- Anthony Pierre – Vice Chairman
- Carl Sooko
- Donna Jack
- Nigel Irish
- Binode Bajnath
- Tricia De La Rosa Camacho
- Trevor Edwards (appointed on 30th September 2016)
- Mariano Browne (resigned on 12th September 2016)

### **Chairman's Overview:**

As the incoming Chairman, my immediate objective was to reduce the backlog of cases before the Committee. I am pleased to report that with the support of Committee Members, we have succeeded in significantly reducing the existing case load, while continuing to work actively to address the remaining matters.

The investigative process is not a linear one, and given the unique circumstances of each complaint, the time taken to close cases could become protracted. I am therefore grateful for the patience and diligence of Committee Members and all others involved in the investigations process.

The Committee looks forward to continuing its mandate in the new term.

### **Summary of Activities:**

The Investigations Committee has been working diligently on the matters referred. At the beginning of the term nineteen (19) cases were being reviewed.

The Committee held seven (7) meetings for the 2016/2017 term and as at December 31st, 2016, eight (8) cases are still being determined. The status of the matters before the committee were as follows:

- Two (2) new files were received
- Six (6) files were discontinued as no *prima facie* cases could have been established
- In six (6) matters, *prima facie* cases were identified and reports were submitted to the Disciplinary Committee for deliberation and action
- One (1) report is to be submitted to the Disciplinary Committee for consideration

# Committee Reports

## Membership Committee

### **Committee's Mandate:**

The Membership Committee guides the development of the Institute's objectives for the recruitment of members. The major responsibility of this Committee is to review the process and policies for applications and make recommendations to Council for approval.

#### **Members:**

- Dwayne Rodriguez-Seijas – Chairman
- Derek Mohammed – Vice Chairman
- Robby Bhola
- Kerry Ann Chevallier
- Vernetta Guischard
- Nola Drayton-Smith
- Neil Loquan
- Tosca James
- Kerry Mohammed

#### **Chairman's Overview:**

During the last 12 months, the Membership Committee met on 9 occasions. During this period, the prominent focus of the Membership Committee was Practising Certificate Renewals. During this same period the Committee issued a Guidance Note for Members responsible for audits of financial statements. The note was derived from IFAC's International Education Standard 8. Members of the Committee also contributed to the drafting of the proposed new Rules & Regulations of ICATT through suggestions and queries submitted directly and indirectly to the ICATT Council.

#### **Summary of Activities:**

##### **Recognition of New Members for 2015**

In March of 2016 ICATT welcomed 12 new members who attended the Induction Ceremony hosted directly after the AGM. These members obtained their Chartered Accountant (CA) designation in 2015.

##### **Preparation of Guidance Notes for Practising Members – Approved Practical Experience**

The Guidance Note for Practising Members was developed by the Membership Committee in connection with IASB issued International Education Standards (IES)8 to provide clarity of the Professional Competence necessary for Engagement Partners responsible for Audit of Financial Statements, in the areas of:

Technical Competence  
Professional Skills and  
Professional Values, Ethics and Attitudes

##### **Maintenance of Oversight of the Application Process for Members**

The Committee reviewed each of the applications received for Practising Certificates, Change of Status, Waiver of Dues and Reinstatement – all of which can only be approved by Council. For the period April – December 2016 the Committee reviewed ten (10) Practising Certificate applications, one hundred and nine (109) in respect of Practising Certificate Renewals and six (6) for Change in Membership Category.

##### **Contribution to the Growth in Membership**

As at December 31st, 2016, ICATT welcomed 74 new members to the Institute. This compares to 75 new members welcomed for the year to December 31st, 2015 and a target of 150 new members set for 2016. Our new members for 2016 consisted of 33 men and 41 women from varying sectors of the economy, both public and private.

# Committee Reports

## Members and Students Relations Committee

### Committee's Mandate:

To capture students' interest and get them more involved in the Institute. To encourage networking opportunities with the other accountants, business communities and Government, which will raise ICATT's profile. To develop CPE programmes for all members and to encourage the expansion of our membership base.

#### Members:

- Derek Mohammed – Chairman
- Denise Chinpire-O'Reilly – Vice Chairman
- Mark Superville
- Marsha Farfan
- Lycyann Henry
- Kimberly Romain
- Venita Ramlal
- Brent Mc Fee
- Karen Doolarchan



Shermarke Howard of PwC presents at a seminar on Data Analysis held in April 2016 at the Trinidad and Tobago Chamber of Industry and Commerce.

### Chairman's Overview:

With a declining economy and low commodity prices, 2016 proved to be a somewhat challenging year for all. In the face of these challenging times, a dynamic Members and Students Relations Committee and ICATT Secretariat together with the support of a prudent ICATT Council was still able to fulfil its mandate and formulate a complete, interesting and relevant CPD offering. We were also able to stage the successful flagship Annual Conference.

I wish to thank the hardworking committee members, the ICATT General Manager, other Committees, Council and the general membership for the support extended during the year to the various activities of the ICATT. We look forward to a positive 2017.

### Summary of Activities:

The Committee assists with the planning of events and initiatives to promote member and student engagements. In 2016 they maintained an advisory role in the following:

#### 2016 ICATT Annual International Finance and Accounting Conference

The Institute of Chartered Accountants of Trinidad and Tobago (ICATT) annual conference was held at the Hyatt Regency Hotel & Conference Centre in Port-of-Spain on October 5th & 6th, 2016.



EY Presenters (L to R) Indira S. Regobert, Rishi Ramkisson, Taryn Salazar (Ansia McAL), Ravi Dass and Richelle Lucien at the session, "Preparing & Analyzing Financial Statements; the Importance & Impact of Internal Controls; Managing Profitability in a Changing Economic Environment".



Nagin Lad of ACCA at the Annual ICATT/ACCA, IFRS /ISA Updates Seminar

# Committee Reports

## Professional Accountants in Business Committee

### **Committee's Mandate:**

Accountants are involved in all aspects of an organization. We aim to assist in the development of all the skills necessary to meet these requirements.

#### **Members:**

- Carle Dubé – Chairman (Resigned September 2016)
- Anisa Mohammed
- Danelia Ajene
- Edmund Phillips
- Jeanette Joseph
- Marc Fung
- Stanley Maharaj
- Sheree Welch
- Varesha Besai
- Wayne Diaz

#### **Summary of Activities:**

The Committee held 3 meetings during this term. The Committee grew to 11 members with members representing a wider spectrum of our industries, from energy to financial services, and included a member from Tobago. Many committee members were new and brought with them a desire to further ICATT's service to its members and the Professional Accountants in Business in general.

The Chair, Ms. Dubé resigned from Council in September 2016. As most of the Council members were already committed to other committees, Council agreed that the PAIB will re-convene for the new term after the Annual General Meeting in March 2017.

#### **Publications**

- i.** An article on "What a Modern Accountant Must Know" within the ICATT/Trinidad and Tobago context is on ICATT's website.
- ii.** An article on Accountants and Corruption is to be endorsed by Council for the new term and placed on ICATT's website.
- iii.** A research paper on the Trinidad and Tobago Accountant is to be endorsed by Council for the new term and placed on ICATT's website.
- iv.** At the end of September 2016 the members agreed that a paper should be developed on "Black Market Auditing" in the new term.

# Committee Reports

## Quality Assurance Committee

### Committee's Mandate:

The focus of this Committee is to review the Practice Monitoring Reports and to determine any further action that may be required subsequent to review.

#### Members:

- Denise Chinpire-O'Reilly – Chairman
- Ingrid Lashley
- Pamela Seesahai
- Anne-Marie James
- Nigel Romano



Faizal Ali, ACCA Reviewer, addresses a packed room at a special session to increase awareness of the Practice Monitoring Audit Process

### Chairman's Overview:

The Quality Assurance Committee was responsible for reviewing eighteen (18) reports from the practice monitor for the term.

The number of Practising Members remained consistent from 2015 to 2016. The committee focused on the proposed ICATT Rules and made recommendations as it relates to members with practicing certificates and the practice monitoring system.

The disciplinary process for the treatment of matters arising out of QA reports is under review by ICATT's legal team as we work together with ACCA to improve the system for the timely and efficient management of this system.

### Summary of Activities:

The Quality Assurance Committee has been working diligently to review the Practice Monitoring Reports.

The Committee held three (3) meetings for the 2016/2017 term. In the year 2016, 18 reports were reviewed by the Committee and one file was referred to the Investigations Committee to determine whether a *prima facie* case could be established for further action.

Guidelines for the review of audit monitoring reports were amended in April 2016. The update to the guidelines is in accordance with IFAC SMO 1. The recommendation by the Quality Assurance committee was approved by Council on April 5th, 2016 and may be found on the ICATT website at <http://icatt.org/system/wp-content/uploads/2015/10/GUIDELINES-FOR-REVIEWING-AUDIT-MONITORING-REPORTS-updated-1.pdf>

Throughout 2016 several Continuing Professional Development (CPD) programmes were held for members in practice. The aim of the sessions was to assist practitioners in the proper documentation of audit work, how to avoid problems which come to light during audit monitoring visits and to provide guidance to small and medium practitioners. The committee continues to work with the Secretariat to host mandatory workshop sessions for members in practice to improve the quality of audits being done.

# Committee Reports

## Report of the Quality Assurance Committee cont'd

### Audit Monitoring Visit Statistics for Trinidad and Tobago 1 January 2009 to 31 December 2016

	FIRST OR ROUTINE VISITS	FOLLOW-UP VISITS	TOTAL VISITS
Satisfactory	15	25	40
Unsatisfactory outcome – Limited number of serious deficiencies in compliance with auditing standards requiring some improvement	5	19	24
Unsatisfactory outcome – Widespread serious deficiencies in compliance with auditing standards requiring significant improvement	52	25	77
Unsatisfactory outcome – Satisfactory compliance with auditing standards but serious independence issues	0	2	2
Unsatisfactory outcome – Unsatisfactory compliance with auditing standards and serious independence and other issues	20	20	40
<b>TOTAL</b>	<b>92</b>	<b>91</b>	<b>183</b>

YEAR OF VISIT	TOTAL REPORTS	FIRST OR ROUTINE VISIT	SECOND VISIT (first follow-up)	THIRD VISIT (second follow-up)	FOURTH VISIT (third follow-up)
2016	18	8	2	8	0
2015	24	6	5	11	2

### Audit Monitoring Visit Statistics for Trinidad and Tobago 1 January 2016 to 31 December 2016

	FIRST OR ROUTINE VISIT	SECOND VISIT	THIRD VISIT (first follow-up)	Total Visits (second follow-up)
Satisfactory	7	0	6	13
Unsatisfactory outcome – Limited number of serious deficiencies in compliance with auditing standards requiring some improvement	0	2	0	2
Unsatisfactory outcome – Widespread serious deficiencies in compliance with auditing standards requiring significant improvement	0	0	1	1
Unsatisfactory outcome – Satisfactory compliance with auditing standards but serious independence issues	0	0	0	0
Unsatisfactory outcome – Unsatisfactory compliance with auditing standards and serious independence and other issues	1	0	1	2
<b>TOTAL</b>	<b>8</b>	<b>2</b>	<b>8</b>	<b>18</b>

# Committee Reports

## Small and Medium Size Practitioners Committee

### Committee's Mandate:

The primary roles of the SMP Committee are to address issues affecting Small and Medium Size Practitioners, be champions for changes including exerting influence on other stakeholders and make recommendations to Council.

- To speak out on behalf of SMPs
- To raise awareness of their role and value; and
- To emphasize the importance of the small business sector overall

**The Small and Medium Size Practitioners Committee has the following responsibilities and operates within four (4) strategic pillars:**

- 1) Standard Setting:** To provide regular and timely input to the standard-setting process in order to help ensure the stability, relevance and proportionality of international standards to SMPs.
- 2) Regulation and Policy:** To increase the participation of SMPs in international policy and regulatory dialogue.
- 3) Resources and Tools:** To provide practical assistance to SMPs in order to foster growth and development of this sector with a focus on implementation of standards, practice management, and business advisory.
- 4) Communication:** To raise awareness of the importance and value of this sector by participating in speaking engagements at national, regional and international events and meetings, workshops or conferences; and by issuing timely press releases and articles of news and other support initiatives that other regional and international member bodies can share with their own members and SMPs.

### Members:

- Ryan Nunes – Chairman
- Mohan Mahabir-Singh
- Dean Rampersad
- Jason Ricardo Ali
- Vishnu Musai
- Russell Vivian Murray
- Atiba Caddle
- Chandricka Seeterram
- Hyacinth Simms
- Nalini Raquel Suratsingh
- Lucyann Henry
- Prabhawatie Ramdial



Practitioners at the seminar, Managing the External Audit Process – ISQC 1 and the Permanent File, hosted by the SMP Committee in September 2016

# Committee Reports

## Small and Medium Size Practitioners Committee cont'd

### **Chairman's Overview:**

As Chair also of the Practice Monitoring sub-committee, I would like to thank especially Mr. Faizal Ali, ACCA local representative, for assisting the team with his expertise at the seminar. I would also like to thank all the presenters for their services pro bono.

### **Summary of Activities:**

The Committee continues to hold meetings with the Ministry of Labour and Small Enterprise Development, Co-operative Development Division (CDD) to strengthen the reporting requirements by Credit Unions in becoming Audit Ready. At our last meeting ICATT recommended that Act 33 of 1970 be included in the management letters to be sent to credit unions. Two letters are to be sent to the Practicing Members and to the Non-Practicing Members. ICATT also suggested that the CDD establish a tier listing of credit unions which is easily identifiable for financial reporting purposes.

There are ongoing meetings with the Board of Inland Revenue to address issues faced by our members.

The Committee also held discussions with the Registrar of Companies at the Ministry of Legal Affairs to present issues of concern raised by our members in doing business at the Ministry.

Technical assistance from ACCA is being pursued to assist our members.

Quotations were received for the Professional Indemnity & Group Health Insurance Plans to offer our members a group rate for these important facilities. The proposed provider is expected to be selected in the 1st quarter of 2017.

The National Insurance Board (NIB) and ICATT are collaborating on presenting joint training sessions for our members. The training will cover issues from registration to claim processes.

The Committee met 7 times during this term, underscoring the commitment by members. To further strengthen the Committee's framework, a team worked for several weeks on putting together files to assist practitioners to achieve a successful practice review.

A one-day seminar was held on September 22nd, 2016 on Managing the External Audit Process. The Presenters were: Mohan Mahabir-Singh, Dean Rampersad, Jason Ali, Hadyn Bridgemohansingh, Neal Johnson, Nalini Raquel Suratsingh, Karmalain Manohar, Wendell Ramoutar, Mohan Ramnath. All worked long hours and brought their professional concepts in preparing a model for our practitioners and to ensure the team's one-day training was successful.

The seminar was well attended by the practitioners. Participants indicated their areas of interest for the 2nd session which will be on the current files. This is tentatively scheduled for the 2nd quarter 2017.

I would like to end on a note of thanks to the Committee members: to Leela Satwar our Committee Secretary who was a key asset to the Committee as she coordinated and facilitated our meetings.

# Committee Reports

## Taxation Committee

### Committee's Mandate:

The duties and responsibilities of the Taxation Committee include the facilitating of tax training to members and the public; advising on changes in the tax legislation; maintaining a formal communication channel with the Minister of Finance and the Board of Inland Revenue (BIR).

#### Members:

- Nicole Joseph – Chairman
- Ryan Nunes – Vice Chairman
- Anil Avery Bridglal
- Carl Sooko
- Keith Robinson
- Michael Abraham ( September 2016)
- Mohan Mahabir- Singh
- Rupert Gooding
- Shivanan Deopersad
- Sinanan Dass



Carlos Gutiérrez (left) with Nicole Joseph, Chair of the Tax Committee, and Shee Boon Law at Annual IBFD seminar on International Taxation and Transfer Pricing.

### Chairman's Overview:

For tax professionals it was a very busy year with a mid-year budget review in April 2016 and then the full 2016-2017 budget in September 2016. This meant that there were tax changes twice in the year in addition to those announced in the 2015-2016 Budget as the Government sought to raise revenue. The Committee promptly shared commentaries on the impact of the changes, including updates on the Finance Acts 1 of 2016, No. 2 of 2016 and No 3 of 2016.

The Committee also responded to various requests from the Ministry of Finance to sit-in on several tax committees and meetings – testament to the value placed on the input of the committee's members.

We trust the membership appreciated the input from the Tax Committee and look forward to a more interactive year in 2017.

### Summary of Activities:

The Committee retained Ms. Nicole Joseph as Chair and Mr. Ryan Nunes as Vice Chair. They welcomed two new members during the term, Mr. Carl Sooko and Mr. Michael Abraham. The Committee also took the opportunity to review its Terms of Reference to ensure it continues to meet its objectives.

The Committee organized an important meeting with the Chairman of the Board of Inland Revenue and her Commissioners in August 2016 with the aim of bringing to her attention some of the critical tax issues identified by the Committee and of seeking guidance.

It was a successful meeting for both parties and it was agreed to plan other meetings to continue strengthening the relationship for the mutual benefit of ICATT Members and also the BIR. The Committee will assist the BIR by sharing relevant information it provides with the ICATT membership and being a channel from the membership to the BIR with any issues or concerns.

## Committee Reports



Rupert Gooding, facilitator of the popular session Tax at a seminar held in March 2016 at the Arthur Lok Jack School of Business.

During the year the Committee was also called upon by the Ministry of Finance to contribute to various tax initiatives.

The Committee identified topics for two taxation related breakout sessions at the 2016 ICATT Annual Conference: 'Transfer Pricing' and 'Tax: The Appeal & Objection Process'. Both sessions were well attended with positive feedback received from attendees.

With the proposed introduction of Transfer Pricing legislation in Trinidad and Tobago and the international topical issue of tax avoidance, the Committee organized 3 days of tax training by the International Bureau of Fiscal Documentation (IBFD) on these topics in November 2016. Based on the feedback, the sessions were again well received with very high ratings from the participants.

The Committee also ensured that updates to the various tax and VAT legislation were shared on a timely basis with members via the ICATT website – Tax Corner. Additions included updates to the Finance Act, Mid-Year Budget Reviews and commentaries on the National Budget via Bulletins from the audit firms.

The planned agenda of the Committee for 2017 includes a series of PAYE Workshops in early 2017 and an International Tax Seminar to be held in mid-2017. This programme will be facilitated by committee members.



The Institute of  
Chartered Accountants  
of Trinidad and Tobago

# 2016

## Financial Statements



## INDEPENDENT AUDITORS' REPORT

To the Members of  
The Institute of Chartered Accountants of Trinidad and Tobago

### Opinion

We have audited the accompanying financial statements of The Institute of Chartered Accountants of Trinidad and Tobago (the Institute), which comprise the statement of financial position as at 31 December, 2016, and the statement of profit or loss and other comprehensive income, statement of changes in funds and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The Institute of Chartered Accountants of Trinidad and Tobago as at 31 December, 2016, of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standard for small and medium-sized entities (IFRS for SMEs).

### 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with 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 Council for the Financial Statements

The Council is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs, and for such internal control as the Council 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, the Council is responsible for assessing the Institute'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 the Council either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

The Council is responsible for overseeing the Institute'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 auditors' 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.



Chartered Accountants  
Port of Spain  
Trinidad, West Indies  
15th February, 2017

## Statement of Council's Responsibilities

Council is responsible for the following:

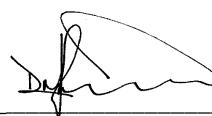
- Preparing and fairly presenting the accompanying financial statements of The Institute of Chartered Accountants of Trinidad and Tobago which comprise the statement of financial position as at 31 December, 2016, the statements of profit or loss and other comprehensive income, changes in funds and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information;
- Ensuring that the Institute 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 Institute's assets, detection/prevention of fraud, and the achievement of the Institute's operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that complies with laws and regulations, including the Companies Act; and
- Using reasonable and prudent judgement in the determination of estimates.

In preparing these audited financial statements, Council utilised the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs), as issued by the International Accounting Standards Board and adopted by The Institute of Chartered Accountants of Trinidad and Tobago. Where the International Financial Reporting Standard for Small and Medium-sized Entities presented alternative accounting treatments, Council chose those considered most appropriate in the circumstances.

Nothing has come to the attention of Council to indicate that the Institute will not remain a going concern for the next twelve months from the reporting date; or up to the date the accompanying financial statements have been authorised for issue, if later.

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

  
**PRIA NARINESINGH**  
President  
15th February, 2017

  
**DEREK MOHAMMED**  
Council Member  
15th February, 2017

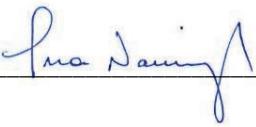
## Statement of Financial Position

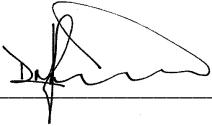
as at 31 December, 2016

	Notes	2016 \$	2015 \$
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	2	<u>759,910</u>	<u>750,566</u>
		<u>759,910</u>	<u>750,566</u>
<b>Current Assets</b>			
Cash and cash equivalents	3	2,346,402	2,288,655
Receivables and prepayments	4	669,923	427,243
Inventory		<u>652</u>	<u>-</u>
		<u>3,016,977</u>	<u>2,715,898</u>
<b>Total Assets</b>		<u>3,776,887</u>	<u>3,466,464</u>
<b>LIABILITIES</b>			
<b>Capital and Reserves</b>			
Accumulated fund		1,977,439	1,965,575
Benevolent fund	5	<u>163,003</u>	<u>162,379</u>
		<u>2,140,442</u>	<u>2,127,954</u>
<b>Current Liabilities</b>			
Trade and other payables	6	846,552	672,611
Deferred income		<u>789,893</u>	<u>665,899</u>
		<u>1,636,445</u>	<u>1,338,510</u>
<b>Total Liabilities</b>		<u>3,776,887</u>	<u>3,466,464</u>

The accounting policies on pages 34 to 38 and the notes on pages 39 to 44 are an integral part of these financial statements.

On 15th February, 2017 the Council of The Institute of Chartered Accountants of Trinidad and Tobago authorised these financial statements for issue.

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Council Member

## Statement of Profit or Loss and Other Comprehensive Income

for the year ended 31 December, 2016

	Notes	2016 \$	2015 \$
<b>REVENUE</b>			
Members' subscriptions and fees	7	1,572,073	1,427,960
Students' subscriptions, fees and subvention	8	1,377,641	1,317,565
Interest income		31,090	13,896
Other income	9	<u>1,537,672</u>	<u>1,706,112</u>
		<u>4,518,476</u>	<u>4,465,533</u>
<b>EXPENSES</b>			
Depreciation		(67,950)	(62,243)
Employees' salaries and benefits	10	(2,284,336)	(2,368,038)
Other expenses	11	<u>(2,115,312)</u>	<u>(2,295,726)</u>
		<u>(4,467,598)</u>	<u>(4,726,007)</u>
<b>Profit/(Loss) before Taxation</b>		50,878	(260,474)
Taxation Charge	12	<u>(38,390)</u>	<u>(19,278)</u>
<b>Profit/(Loss) for the year after Taxation</b>		<u>12,488</u>	<u>(279,752)</u>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income/ (Loss)</b>		<u>12,488</u>	<u>(279,752)</u>

The accounting policies on pages 34 to 38 and the notes on pages 39 to 44 are an integral part of these financial statements.

## Statement of Changes in Funds

for the year ended 31 December, 2016

	Accumulated Fund	Benevolent Fund	Total Funds
	\$	\$	\$
<b>Year ended 31 December, 2015</b>			
Balance at 1 January, 2015	2,245,327	162,379	2,407,706
Loss for the year 2015	<u>(279,752)</u>	-	(279,752)
<b>Balance at 31 December, 2015</b>	<u>1,965,575</u>	162,379	<u>2,127,954</u>
 <b>Year ended 31 December, 2016</b>			
Balance at 1 January, 2016	1,965,575	162,379	2,127,954
Profit for the year 2016	12,488	-	12,488
Transfer to Benevolent Fund	<u>(624)</u>	624	-
<b>Balance at 31 December, 2016</b>	<u>1,977,439</u>	163,003	<u>2,140,442</u>

The accounting policies on pages 34 to 38 and the notes on pages 39 to 44 are an integral part of these financial statements.

## Statement of Cash Flows

for the year ended 31 December, 2016

	2016 \$	2015 \$
<b>Cash Flows from Operating Activities</b>		
Profit/(loss) for the year after Taxation	12,488	(279,752)
Adjustments for non-cash income and expenses:		
Depreciation of property, plant and equipment	67,950	62,243
Interest received	(31,090)	(13,896)
Unrealised foreign exchange gains on operating activities	(7,663)	(2,262)
Cash flow included in investing activities:		
Loss on sale of equipment	4,893	4,849
Changes in operating assets and liabilities		
(Increase)/decrease in receivables and prepayments	(242,680)	234,836
Increase in inventory	(652)	-
Increase/(decrease) in trade and other payables	173,941	(198,823)
Increase in deferred income	<u>123,994</u>	<u>301,725</u>
Net Cash from Operating Activities	<u>101,181</u>	<u>108,921</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of equipment	(82,187)	(57,097)
Interest received	<u>31,090</u>	<u>13,896</u>
Net Cash used in Investing Activities	<u>(51,097)</u>	<u>(43,201)</u>
Net Increase in Cash and Cash Equivalents	50,084	65,720
Cash and Cash Equivalents at Beginning of Year	2,288,655	2,220,673
Exchange gains on Cash and Cash equivalents	<u>7,663</u>	<u>2,262</u>
Cash and Cash Equivalents at End of Year (Note 3)	<u>2,346,402</u>	<u>2,288,655</u>

The accounting policies on pages 34 to 38 and the notes on pages 39 to 44 are an integral part of these financial statements.

## Accounting Policies for the year ended 31 December, 2016

The principal accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years.

### **a) Basis of preparation**

These Financial Statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities under the historical cost convention, as modified by the revaluation of available-for-sale investments. The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Institute's accounting policies.

### **b) Financial instruments**

Financial instruments carried on the Statement of Financial Position include cash and cash equivalents, receivables, accounts payable and borrowings, and are stated at their approximate fair values determined in accordance with the policy statements disclosed.

### **c) Use of estimates**

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates (See Note 6).

### **d) Property, plant and equipment**

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The Institute of Chartered Accountants of Trinidad and Tobago adds to the carrying amount of an item of property and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the Institute. The carrying amount of the replaced part is derecognised.

## Accounting Policies

### for the year ended 31 December, 2016 (cont'd)

#### **Property, plant and equipment (cont'd)**

All other repairs and maintenance are charged to the statement of profit or loss during the period in which they are incurred. Depreciation on other assets is charged so as to allocate the cost over their estimated useful lives as follows:

Office premises	-	2% per annum on the straight line basis
Office equipment	-	20% per annum on the reducing balance basis
Computer equipment	-	33.33% per annum on the reducing balance basis
Furniture, fixtures and fittings	-	10% per annum on the reducing balance basis

The residual values of assets and their useful lives are reviewed, and adjusted, if appropriate, at each statement of financial position date.

Profits or losses on disposal of property, plant and equipment are determined by comparing proceeds with the carrying amount and are included in administrative expenses in the statement of profit or loss.

Property, plant and equipment are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use.

#### **e) Trade receivables**

Trade receivables are carried at original invoice amount less provision made for impairment of these receivables. A provision for impairment of trade receivables is established when there is objective evidence that the Institute will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the carrying amount and the recoverable amount. Provisions for impairment of receivables are included in the statement of profit or loss.

#### **f) Cash and cash equivalents**

Cash and cash equivalents are carried in the statement of financial position at cost and comprise cash in hand, cash at bank, funds held in Trinidad and Tobago Dollars (TTD) and United States Dollars (USD) Income Funds, and other short-term highly liquid investments

#### **g) Accounts payable**

Accounts payable are obligations on the basis of normal credit terms and do not bear interest. Accounts payable are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Accounting Policies

### for the year ended 31 December, 2016 (cont'd)

#### **h) Deferred income**

Subscriptions received in the current year for the following year are recorded as a liability. These amounts are then transferred to revenue in the year to which they relate. Members' and students' prepayments are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **i) Provisions**

Provisions are recognised when the Institute has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### **j) Foreign currency translation**

##### *a) Functional and presentation currency*

Items included in the financial statements of the Institute are measured using the currency of the primary economic environment in which the Institute operates ('the functional currency'). These financial statements are presented in Trinidad and Tobago Dollars (TTD), which is the Institute's functional and presentation currency.

##### *b) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of profit or loss. All other foreign exchange gains and losses are presented in the statement of profit or loss within other income.

## Accounting Policies

### for the year ended 31 December, 2016 (cont'd)

#### **k) Pensions**

The Institute has a defined contribution plan. A defined contribution plan is a pension plan under which the Institute pays fixed contributions into a separate entity and has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The Institute pays contributions to publicly or privately administered pension insurance plans on a mandatory or contractual basis. The contributions are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as an asset.

#### **l) Revenue recognition**

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Institute's activities and it is recognised on an accrual basis.

##### **Subscription income**

Student and membership subscriptions are initially recorded as deferred revenue and are recognised on a straight-line basis over the period to which they relate.

##### **Interest income**

Interest income is recognised on the accrual basis.

##### **Seminar and event income**

Income from seminars and events is recognised on a net basis once the event has been held. Income collected or expenses incurred are deferred if received or incurred in advance of the seminar or event.

#### **m) Taxation**

The charge to taxation is computed using currently enacted rates in respect of the year of income under review on taxable profits derived from income streams that are subject to a charge to tax under the Income and Corporation Tax Acts respectively.

Business levy and green fund levy are computed at the rate of 0.6% and 0.3% respectively on revenues that are subject to tax under the taxing provisions hitherto mentioned.

## Accounting Policies for the year ended 31 December, 2016 (cont'd)

### **n) Deferred income taxes**

Deferred income taxes are provided in full, using the liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income taxes are determined using tax rates that have been enacted or substantially enacted and are expected to apply when the related deferred income tax asset is realized or the related deferred income tax liability is settled.

Under this method, a provision is made for deferred income taxes on the revaluation of certain non-current assets and, in relation to an acquisition, on the difference between the fair values of the net assets acquired and their tax base.

The principal temporary differences arise from depreciation on property, plant and equipment and tax losses carried forward. Deferred tax assets relating to the carry forward of unused tax losses are recognized to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilized.

## Notes to the Financial Statements

### for the year ended 31 December, 2016

#### 1 Incorporation and activities

The Institute of Chartered Accountants of Trinidad and Tobago (the Institute) was incorporated by Act No. 33 of 1970 and is domiciled in the Republic of Trinidad and Tobago with its registered office located at 2nd Floor, Building A, Professional Centre, 11-13 Fitzblackman Drive South, Woodbrook, Port of Spain. The Institute's activities are to regulate the ethics, discipline, professional conduct and standards of its members and students and to promote and increase the knowledge, skill and proficiency of its members and students.

#### 2 Property, plant and equipment

	Office Premises \$	Office Equipment \$	Computer Equipment \$	Furniture Fixtures and Fittings \$	Total \$
<b>Cost</b>					
1 January, 2015	692,383	221,256	314,145	245,227	1,473,011
Additions	-	9,403	31,694	16,000	57,097
Disposals	-	(11,903)	(20,649)	(7,178)	(39,730)
31 December, 2015	<u>692,383</u>	<u>218,756</u>	<u>325,190</u>	<u>254,049</u>	<u>1,490,378</u>
<b>Accumulated depreciation</b>					
1 January, 2015	154,728	154,840	261,463	141,418	712,449
Annual depreciation	13,848	14,578	22,566	11,251	62,243
Less accumulated depreciation on assets disposed of	-	(10,240)	(19,994)	(4,646)	(34,880)
31 December, 2015	<u>168,576</u>	<u>159,178</u>	<u>264,035</u>	<u>148,023</u>	<u>739,812</u>
<b>Carrying amount</b>					
31 December, 2015	<u>523,807</u>	<u>59,578</u>	<u>61,155</u>	<u>106,026</u>	<u>750,566</u>
<b>Cost</b>					
1 January, 2016	692,383	218,756	325,190	254,049	1,490,378
Additions	-	13,820	68,367	-	82,187
Disposals	-	(18,843)	(4,300)	-	(23,143)
31 December, 2016	<u>692,383</u>	<u>213,733</u>	<u>389,257</u>	<u>254,049</u>	<u>1,549,422</u>
<b>Accumulated depreciation</b>					
1 January, 2016	168,576	159,178	264,035	148,023	739,812
Annual depreciation	13,848	13,868	29,632	10,602	67,950
Less accumulated depreciation on assets disposed of	-	(16,076)	(2,174)	-	(18,250)
31 December, 2016	<u>182,424</u>	<u>156,970</u>	<u>291,493</u>	<u>158,625</u>	<u>789,512</u>
<b>Carrying amount</b>					
31 December, 2016	<u>509,959</u>	<u>56,763</u>	<u>97,764</u>	<u>95,424</u>	<u>759,910</u>

## Notes to the Financial Statements

for the year ended 31 December, 2016 (cont'd)

3    Cash and cash equivalents	2016	2015
	\$	\$
Income fund	1,736,605	1,553,721
Cash at bank	503,686	628,928
Savings accounts	104,111	104,006
Cash in hand	<u>2,000</u>	<u>2,000</u>
	<u><u>2,346,402</u></u>	<u><u>2,288,655</u></u>

The Income Fund investments have been classified as cash equivalents as they are available for working capital requirements. The effective interest rate of these funds at the year-end was 0.91% (2015: 0.81%).

The carrying amounts of the Institute's foreign currency denominated monetary assets translated to the functional currency at the end of the reporting period are as follows:

4    Receivables and prepayments	2016	2015
	\$	\$
USD Income and Growth Fund	<u>41,798</u>	<u>37,103</u>
Receivables	198,313	313,468
Less: Provision for bad debts	<u>(12,200)</u>	<u>(3,000)</u>
	186,113	310,468
Prepayments	426,237	59,202
VAT refund	<u>57,573</u>	<u>57,573</u>
	<u><u>669,923</u></u>	<u><u>427,243</u></u>

As at 31 December, 2016, trade receivables of \$186,113 (2015: \$310,468) were fully performing.

## Notes to the Financial Statements

for the year ended 31 December, 2016 (cont'd)

### 4 Receivables and prepayments (cont'd)

Trade receivables are non-interest bearing and due upon receipt or on 30 days term.

The aged analysis of receivables is as follows:

	Total \$	Neither past due nor impaired \$	Past due but not impaired			>90 days \$
			30-60 days \$	60-90 days \$		
<b>2016</b>	186,113	1,973	24,552	132,351		27,237
<b>2015</b>	310,468	10,329	65,660	209,704		24,775

### 5 Benevolent fund

**2016**  
\$

Benevolent fund 163,003 162,379

The Benevolent Fund which was established in 1982 is an accumulation of a maximum of 5% of the profit for the year transferred each year. From time to time, the net profits of events held by the Institute may be transferred to the Fund if so advertised. The purpose of the Benevolent Fund is to provide aid to distressed members of the Institute.

### 6 Trade and other payables

**2016**  
\$

Accrued liabilities	746,125	611,024
VAT payable	79,004	43,250
Trade payables	<u>21,423</u>	<u>18,337</u>
	<u>846,552</u>	<u>672,611</u>

The Institute is engaged in negotiations with the union regarding retroactive salary variations for certain employees of the Institute. The Institute has taken the appropriate advice from consultants specializing in these matters, and has established provisions for these variations as recommended by these experts. These accruals considered the unique attributes of the Institute and the current market experience in settling similar matters. At the balance sheet date, we believe that these accruals are a fair estimate of this liability based on information available to date.

**Notes to the Financial Statements**  
for the year ended 31 December, 2016 (cont'd)

		<b>2016</b>	<b>2015</b>
		\$	\$
7	<b>Members' subscriptions and fees</b>		
	Members not in practice	815,217	725,639
	Members in practice	722,354	668,921
	Members resident overseas	17,262	16,400
	Retired members	2,380	800
	Application fees	<u>41860</u>	<u>16,200</u>
		<u>1,572,073</u>	<u>1,427,960</u>
8	<b>Students' subscriptions, fees and subvention</b>	<b>2016</b>	<b>2015</b>
		\$	\$
	Subscriptions and fees	1,203,483	1,117,156
	Subvention	<u>174,158</u>	<u>200,409</u>
		<u>1,377,641</u>	<u>1,317,565</u>
9	<b>Other income</b>	<b>2016</b>	<b>2015</b>
		\$	\$
	Profit from seminars and other events	1,496,448	1,654,602
	Miscellaneous	9,572	14,128
	Profit from sale of publications	<u>31,652</u>	<u>37,382</u>
		<u>1,537,672</u>	<u>1,706,112</u>
10	<b>Employees' salaries and benefits</b>	<b>2016</b>	<b>2015</b>
		\$	\$
	Salaries	2,056,781	2,133,096
	Employer's medical plan contributions	21,875	22,933
	Employer's pension contributions and NIS	198,443	204,741
	Staff learning and development	<u>7,237</u>	<u>7,268</u>
		<u>2,284,336</u>	<u>2,368,038</u>

## Notes to the Financial Statements

for the year ended 31 December, 2016 (cont'd)

11 **Other expenses**

	2016	2015
	\$	\$
Practice monitoring	351,037	221,877
Occupancy	230,306	192,552
Consultancy	200,792	151,198
Legal	176,400	541,500
ICAC subscription	145,376	138,768
Public relations	137,621	123,588
IT maintenance	134,274	109,956
Travel	124,603	50,680
Bank charges	92,094	108,026
Telephone	91,689	93,326
Repairs and maintenance	69,270	146,714
Insurance	63,093	64,382
Postage and printing	52,058	35,651
Annual general meeting	50,270	85,881
Council/committee meetings	46,318	58,060
IFAC subscriptions	44,153	38,400
Stationery and office supplies	34,522	44,688
Audit fees	33,000	34,000
Security	12,270	10,575
Groceries	8,682	15,062
End of year function	5,275	3,700
Transportation	4,909	16,728
Disposal of fixed assets	4,893	4,850
Local subscriptions	2,407	5,564
	<hr/>	<hr/>
	<u>2,115,312</u>	<u>2,295,726</u>

12 **Taxation**

	2016	2015
	\$	\$
The taxation charge comprised the following:		
Business Levy	19,664	11,029
Green Fund Levy	<u>18,726</u>	<u>8,249</u>
	<hr/>	<hr/>
	<u>38,390</u>	<u>19,278</u>

## Notes to the Financial Statements

for the year ended 31 December, 2016 (cont'd)

### 13 Contingent Liabilities - Litigation

As at 31 December, 2016, there were certain legal proceedings outstanding against the Institute. No provision has been made as professional advice dictates that it is unlikely that any significant loss will arise, or that it is premature at this stage of the action to determine the eventuality. These are however, recognized as contingent liabilities and are continually reassessed based on developments in the proceedings. Should circumstances change and the likelihood of loss increases, reserves will be established once it is practicable to do so.

### 14 Related-party transactions

#### Key management compensation

The compensation paid or payable to all key management for employee service is shown below:

	2016	2015
	\$	\$
Total key management compensation	<u>1,112,970</u>	<u>1,110,895</u>

### 15 Subsequent events

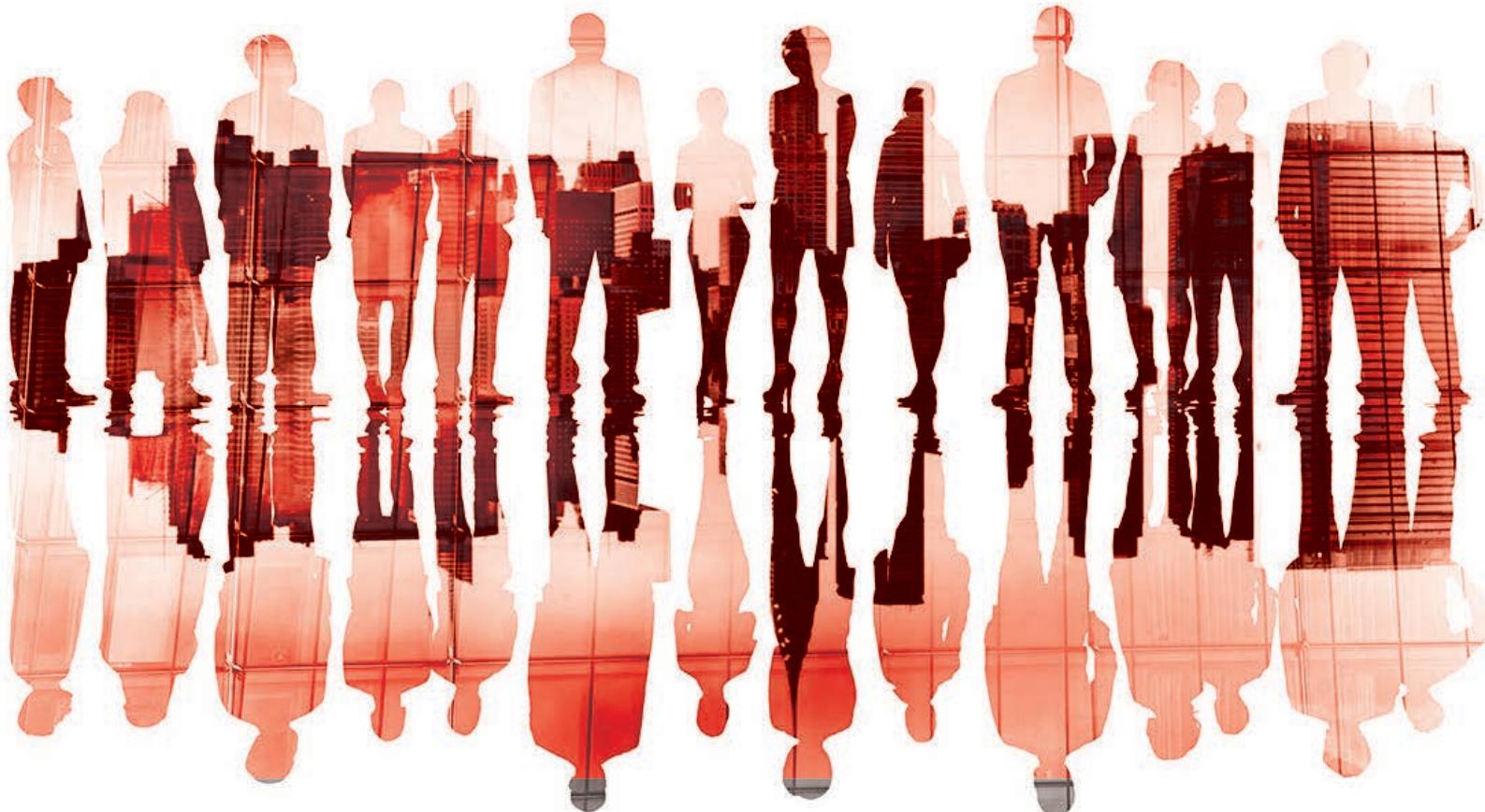
The Institute has determined at the time of issue of these financial statements that there are no subsequent events which require disclosure in these financial statements.



The Institute of  
Chartered Accountants  
of Trinidad and Tobago

# Our Membership

As at December 31st, 2016



## MEMBERS IN PRACTICE (MP)

as at December 31st 2016

712	AHLOY Paul	1378	HORNBY Christopher S.	638	RAGOONATH Kenrick
516	AHMAD Hakeem	669	HOSEIN Dr. Shaffick	294	RAMBAJAN Sieunarine
698	ALEXANDER Errol Augustus	1527	HOSEIN Felicia	538	RAMCHARAN Ramesh
1015	ALI Imtiaz A.	356	JACK Shirley P.	789	RAMCHARITAR Leslie
345	ALI Hanif	1339	JAGGESSAR Russel S.	190	RAMDASS Ramnarine
1024	ALI Muhammad M.	24	JOHN Worrell E.	1020	RAMDASS Vidy
1	ALI Mumtaz	1559	JOHNSON Neal I.	809	RAMGOOLAM Sunita
1131	ALI Riaz	1007	JOKHOO Dinesh	782	RAMIREZ Sean
756	ALI Shahamad	556	JOSEPH-CADDLE Veronica Debbie	1665	RAMJIT Christopher
641	ALLEYNE Robert A.	1145	KHAN Kazim	833	RAMKISOON Rajin
244	AMBROSE Leonardo M.	131	KNIGHTS Ralph C.	1239	RAMKISOON Rona
451	ANDERSON Almida C.	1130	LAKHAN Jagdesh V.	623	RAMKISOOONSINGH Deoraj
1146	ARJUNE Pravin S.	863	LALSINGH Nicole	812	RAMLAKHAN Ramdath
899	ARUMUGADASAN Nalika	29	LEE KIM Michael J.	827	RAMLAKHAN Steve
1340	AZIZ-MOHAMMED Fatima	325	LEE LOY Angela M.	1180	RAMNANAN Marsha
618	BABOOLAL Roshan	961	LEE TANG Johnson Anthony	465	RAMNARINE Madan
1454	BACHOO Indira	984	LEUNG Giles Walter	445	RAMOUTAR Alan
1189	BAPTISTE Vernon D.	257	LOPEZ Lionel Dave Peter	888	RAMOUTAR Krishna
939	BELMONTE Addie	746	LUTCHMAN Nicole	632	RAMOUTAR Larry A.
593	BHARATH Claude E.	644	MAHABIR-SINGH Mohan	1053	RAMOUTAR Sharon Andra
1333	BHOLA Dinesh N.	1952	MAHARAJ Ravi	1238	RAMOUTAR Wendell
1312	BHOLA Robby	769	MAHARAJ Rudranand	1023	RAMPERSAD Dean
1419	BISSOONDIAL Daniel	956	MAHARAJ Steve	373	RAMPERSAD Kenny A.
1162	BOB-GOPEE RAMPERSAD Shivantee	140	MAHARAJ Vishnu	281	RAMPERSAD Ramdath D.
310	BOODOOSINGH Vishnu	1371	MANGROO Satyam Glen	810	RAMPERSAD Rikhi
1156	BRIDGEMOHANSINGH Hadyn	1479	MARCHAN Alicia Patrice	1546	RANJITSINGH Nevash
900	BRIDGLAL Anil	93	MIKE Hamlyn R.	629	RICHARDS-LAWRENCE Nicole E.
365	BROWNE Mariano R.	864	MOHAMMED Derek	820	ROCHESTER Walter
577	BUDHU Surindranath	660	MOHAMMED Haseeb	1204	RODRIGUEZ-SEIJAS Dwayne
512	BYNOE Mervyn A.	684	MOHAMMED Kamal	1514	ROMAIN Kimberly
1147	CADDLE Atiba	1393	MOHAMMED Kerry S.	513	ROMANO Nigel L.
719	CAMACHO Craig Martin	865	MOHAMMED Shazad	566	RUDDEN Kyle M.
274	CASTILLO Anselm J.	792	MOHAMMED Yasmim	406	RUPNARINE Clive E.
152	CHADEE Amarjit	976	MOHAMMED Zakheem	1181	SAMAROO-RAMSINGH Mala
372	CHADEE Ritchie	989	MOHAMMED-MARAJ Nazreen	86	SEGOBIN Krishna (HONORARY)
178	CHAY Carl A.	277	MONTANO Danny A.	1045	SEENATH Arun M.
468	CHEDU-PIPER Donna-Mae L.	139	MONTGOMERY David G.	88	SEETERRAM Chandricka D.
1539	CHEE CHOW Kerry Lee	852	MOODOO ROY Carlos	1338	SENIKE Roshni H.
6	CHOW Leo	630	MOONOO Tara B.	1063	SHARMA Satyanan
697	COCKBURN Sheldon	1522	MOONSAMMY Sunil	881	SHARMA-MAHARAJ Avesha
882	COOK Esther	1044	MUNGALSINGH Avind L.	588	SIEW Vijay
1793	CRADOCK-WATSON Tom M.	367	MURRAY Russell	464	SIMMS Hyacinth C.
1087	D'ARCY Adrienne	181	MUSAI Vishnu D.K.	982	SINGH Bhesham
759	DASS Sinanan	1161	NAIPAUL-GOPEE Shelley	918	SINGH Maltie
477	DHANESSAR Winston	1397	NARINESINGH Mark	369	SMART-COOPER Allyson M.
775	DOOKIESINGH Krishna	997	NARINESINGH Pria	999	SOBRANSINGH Glenn S.
990	DOUGLAS Denise D. D.	549	NEEBAR Sookmatee S.	482	SOO PING CHOW Colin
1337	FELIX-CHEVALIER Kerry-Ann	1562	NUNES Ryan	1611	SOOKDEO Deochan
258	FLETCHER Brian T.	903	OMARDEEN Sohaila	714	SOOKRAM Dushyant
677	GITTENS Peter E.	1112	PANCHOO Nigel	962	SUBNAIK-DAVID Rena
1174	GOLDING Stacy-Ann	1422	PARABDEEN Vijay	720	SUKHRAM Dhowlatram
1750	GOMEZ Garvin C.	1387	PARDASSIE Pooran	958	SUPERVILLE Mark Kevin
689	GOMEZ Trevor Nicholas	520	PARSOTAN Franklyn	631	SWAMBER Vashti
535	GONSALVES Lindsay L.	1496	PAUL Krystal	898	THOMPSON Ruthven
849	GOPEE Rendra A.	334	PERSAD Herman	327	THOMPSON Wally M.
861	GRIFFITH Sheldon	671	PHILIP Renee-Lisa	413	THOMSON Ian E.
1411	GUISCHARD Vernetta	515	PHILLIP-BRUNEAU Aneitha	726	TOM Andrew A. A.
18	HADAWAY Bertram G.	570	PIERRE Anthony	207	TOPPIN Patrick B.
1077	HARDYAL Marisa S.	359	PUJADAS Leroy E.	642	WHARFE Colin B. J.
1196	HODGES David	1414	QUASHIE Marissa	399	WILSON Earl

## MEMBERS NOT IN PRACTICE (MNP)

as at December 31st 2016

1092	ABDOOL Nadia	813	AWAI Lisa C.	1677	BICKRAMSINGH Kalawatee
1609	ABDOOL Wahaid	1873	AYOUNG Sean	1211	BILLY Tami
1343	ABDUL-HAQQ Harun	1554	BABOORAM Vinita	357	BISRAM Haripersad
1946	ABRAHAM Michael Brooks	1222	BABWAH Ansuya	1097	BISRAM Vanessa Leena
1462	ADAMS Omaalade	1513	BACHAN Alana	1168	BISSESSAR Ishwar
1648	ADAMS-SHAND Adele	1159	BACHAN-RAMDATH Sherry-Ann	1347	BLAKE Nicoline P.
1608	ADIMOOLAH Andre G.	1732	BACHEW Kanhai	948	BLANC Alec
1925	AKNATH Samaroo	1699	BACHEW Sita	943	BLANC Anthony
1871	ALEXANDER Donna	1658	BACHU Chantal	569	BLANC Daniela A.
1706	ALEXANDER Giselle Grace	1074	BADAL Neisha	1776	BONEO Maureen
1059	ALEXANDER Neil Mitchell	1062	BADRI Neeta	1755	BOOCHOON Alana
1580	ALEXANDER Rosalind Helina	1613	BAIG Aabidah Christine	262	BOODHAI Krishna R.
1109	ALEXIS David	1944	BAIG-RAMSAMOOJ Keisha Nazia	1529	BOODHRAM David
1299	ALI A. Dale	1819	BAILEY Chisara H.	946	BOODOO Balkrishna
1844	ALI Arif R.	736	BAILEY Jennifer	1926	BOODOO Keegan Brandon
1491	ALI ABDEL Ameer	1319	BAJNATH Binode	1851	BOODOO Maria
1086	ALI Akeeta	1957	BAKSH Asha	1506	BOODOO Shelley
1195	ALI Anisa	1962	BAKSH Kareem	1749	BOODOO Taramatee
1410	ALI Ann Marie	804	BAKSH Karina	1117	BOODOO Vashti
1120	ALI Areef	731	BALBIRISINGH Valmiki	1423	BOODRAM Bal
1262	ALI BHIM Nadera	1945	BALGOBIN Neil F.	1846	BOODRAM Capil
1716	ALI CASSIM Naadia	1255	BALIRAM-RAMOUTAR Judith	1694	BOODRAM Cristal
707	ALI Faizal	1329	BALKARAN Sheena	585	BOREL Roland D.
316	ALI Haseena	1624	BALLY Naleisha	847	BORELY Marie-Suzanne
1570	ALI Hassina	1391	BALLY Neesa	1697	BORNEO-RAGOO Andrea
1704	ALI Jason R.	1880	BALROOP Rishi-Nirvan	1682	BOWENS Kemrolene
964	ALI Jenifer	1320	BALROOP Vanita	1530	BOXILL Kofi
1928	ALI Maida	1455	BALROOP-CAMPO Melisa	1085	BOXILL-SAMPSON Sydelle
1852	ALI Nadia	1290	BANSAWAH Paul D.	1865	BRATHWAITE Dave
959	ALI OMARDEEN Karen	844	BAPTISTE Ingrid C.	1867	BRATHWAITE Fayola
1093	ALI Rachel	716	BAPTISTE Josef L.	1508	BRATHWAITE Latoya
685	ALI Razard B.	975	BAPTISTE Oscar Winston	1202	BREWSTER Joshua W.
783	ALI Razeem	892	BASDEO Devecar	1364	BRIDGLAL Alvin
980	ALI Riaz	1762	BEACHOO Dana	885	BROWN Delano N.
586	ALI Salahudeen	1532	BECESSAR-SOOKRAM Cathrina	738	BROWN Dwight D.
1353	ALI Sedalia Rehana	610	BEEPATH Doon	1107	BUCHOON Rita
1394	ALI Taslima	1693	BEHARRY Annisa	1105	BUDD Nicole
1115	ALI Vanessa	450	BEHARRY Ashram S.	1472	BURKETTE Sheldon J.
1822	ALI Waheed	332	BEHARRY Capildeo	1778	BURROWS Phillip
1868	ALI Zara Marie	1289	BEHARRY Susan	1672	BYNOE Veneisa C.
1392	ALI-LOPEZ Naseem A.	1964	BEHARRYALL Ramesh	1426	CALLAN Sherry-Ann
1352	ALLEN Renil K.	607	BENJAMIN David C. E.	1000	CALLENDER BENJAMIN Nicole S.
1855	ALLEYNE Chester	1859	BENJAMIN Yolande	489	CALLENDER Dawn
765	ALMANDOZ Rachael	1481	BERKELEY Jason	772	CALLISTE Leroy
1170	ALVES-ROLLOCK Avion	1792	BERNARD-O'BRIEN Karen Ann	1511	CALLISTE-JOBE Kim
836	AMBARD Bernadette	1263	BESAI Varesha	1480	CAMACHO R Corenne
1756	AMEERALI Sakina	1866	BHAGGAN Kisha	1940	CAMERON Jackie Y.
711	AMMON Nicole Karlene	1640	BHAGWANDEEN Stacy	1924	CAMILLO-CASTILLO Renee Elton
1051	ANDALL Darren	645	BHARATH Adrian M.	1886	CANNING Gregg
1478	ANDREWS E. Natasha	774	BHARATH Anganee	870	CARBALLO Michael
1284	ANDREWS Kester	1010	BHARATH Trudy	821	CARDINEZ Ravi Valerio
1533	ANTHONY Zamore	1286	BHIM David	584	CARR Ronald C.
1683	ANTOINE Keith	1285	BHIM Shamead S.	910	CARRINGTON Ronald
1631	ARAUJO David Alan	988	BHIM Vanessa	1856	CARTER Tricia
1315	ARJUNE Elizabeth Ann	1869	BHIMSINGH Chandardath	1800	CARVALHO Rachel Ruth
217	ARJUNE Errol S.	1193	BHOLA Neil	1814	CASSIE Suresh
1827	ASH Carla Nydia	1695	BHOLAI Savionne D.	1858	CASTELLO Tiffany
1963	AUGUSTINE Samuel N.	1881	BHOLAN Geeta	1052	CHADEE Rudinauth
1084	AUSTIN Carol	1227	BHOWRAM Wendy	1891	CHADEE Stacey
1398	AUSTIN Michelle N.	1081	BICKRAMDASS Pricia	1681	CHAITOO Kiswah

## MEMBERS NOT IN PRACTICE (MNP) cont'd

as at December 31st 2016

175	CHANG Dave M.	1300	DAVIS HOLDER Karen	1604	FRANCETTE Krystal
206	CHANG Judy Y.	574	DAVIS Judith	672	FRANK Christine I.
433	CHANG Patricia A.	1818	DAY Shannon D.	1437	FRANK Stephanie
1815	CHARLERIE Shioban	1571	DE BIQUE Andrea	1121	FRASER-PIERRE Natasha
1715	CHARLES Crystalgail	362	DE FOUR Hollis C.	721	FREDERICK Arlene G.
1495	CHARLES Esther	250	DE FREITAS Keith B.	1019	FREDERICK Jennifer H.
1953	CHARLES Keischa L.	1296	DE LA ROSA-CAMACHO Tricia	1403	FULLERTON Alicia C.
592	CHARLES Maxine J.	381	DE LISLE Godfrey T.	1714	FULLERTON-CHOW Camille
1201	CHARLES Melissa S.	1625	DE PEZA-COLLINS Charly-Ann T.	1598	FUNG Marc
1048	CHASE Marina	143	DE SILVA Gary R.	1590	GAFFOOR Azlana Aleesha
1561	CHEVALIER Lyndon M.	1976	DEBRA SOUMARE	1449	GAINES-RAMJOHN Candice
831	CHEVROTIERE Garth	1980	DEIDRA Sanmook	1538	GAJADHAR Celeste Victoria
313	CHIN CHUCK Laurence	1711	DEONARINE Samuel	646	GALLAI Pearl
665	CHIN PANG Valerie A.	1318	DEOPERSAD K Shivanan	71	GANTEAUME Henry Peter
1848	CHINAPOO Nigel	1072	DERBY Sylvia	1843	GARCIA Reneasha
1413	CHINPIRE-O'REILLY Denise S.	1574	DERRY PIERRE Elizabeth Enid	1075	GAULTEAU Kevin
954	CHOON Neela	1372	DHANRAJ-MANGROO Soma	1188	GAYADEEN Richard
1898	CLARKE Adrian D.	1686	DHARAMDIAL Ravi	1668	GEAWAN-BLANCHARD Stacey
753	CLARKE Seamus Joseph	1192	DIAL Desmond	1719	GEBODH Shara
625	CLAYTON Allan Mark	927	DIAZ Wayne	1968	GEORGE Cheryl
1967	CLOAKE Alayna	1243	DICKSON-LEWIS Anne Marie	1731	GEORGE Krystal
1589	CODOGAN Sherron	11	DIEFFENTHALER George A.	1469	GEORGE Sharon Jenifer
729	CODRINGTON Alicia B.	1588	DILLON Trudy	1412	GILBERT-NATH Nerissa
1306	COKER Curlande	1568	DILLON Vesta A.	1438	GILL Carla
1737	COKER Keston	1409	DINANATH Rishi	472	GITTENS Richard B.
1021	COKER-DUNCAN Carlene A.	1234	DINDIAL Sheba	1977	GLASGOW Giselle C.
1896	CONTANT Kimberley Marie	1986	DINESH Soodeen	855	GOBIN Chandranath
787	COOKE-WARRICK Jennifer Anne	1028	DIXON Jill	619	GOBIN John
565	COOPER Reynold	658	DOOKARAN Elawatee	1355	GOBIN Sonia N.
1897	CORBIN Darcel	1669	DOOKHARAN Hardeo	1176	GOINDA Sonah
1705	CORNEAL Grace June	708	DOOKIE Jerome S.	539	GOINDHAN-AQUAN Carmen
1649	CORNEAL-BOYCE Gloria	1326	DOLARCHAN Karen	1374	GOINDOO Andre
1948	CORNWALL Amanda Y.	1884	DOONIE Roxanne	1429	GOMES Joy Allison
750	COSTELLOE Trisha	1955	DORANT Shaka	1430	GOMES Roger
1464	COWIE Christopher D.	670	DOW Graeme	1832	GOMEZ Chay
1771	COX Roxanne Gail	675	DOWNES Ian F. G.	1692	GOMEZ Sherine P.
1489	CREESE Jennifer G.	1448	DOYLE Laura C.	1615	GOMEZ-MILLER Claire
1247	CUFFIE Osben	1108	DRAYTON-SMITH Nola	259	GONSALVES Basil V.
1089	CUMBERBATCH-DHORAY Camille	1553	DUBE Carla	953	GONSALVES-LEANZA Cherise
1177	CUMMING Rex	1810	DUKE Heather Gail	1659	GONZALEZ-THONG Tricia
1616	CUMMINGS Jason	1417	DWARICA Wendy	1256	GOODING Rupert
1068	CUMMINGS Learie	1057	EDWARDS James	1544	GOOLIE Cynthia
884	DABIEDEEN Reaad A.	387	EDWARDS Joel C.	1910	GOOLJAR Vishara Kristal
1556	DANELIA Wolfe-Ajene	1416	EDWARDS Marcia	1990	GOORAHOO Deera
1549	DANGLADE Marlon	952	EDWARDS Michael	1220	GOPAUL Sherry Ann
1853	DANIEL - JOSEPH Shelly	886	EDWARDS Trevor	1328	GOPAUL-JAGESSAR Diana
1783	DANIEL Amrit C.	1266	EDWARDS-SANDY Marilyn	814	GOPAULSINGH Anton A.
808	DANIEL Dexter K.	781	ELIAS-WILSON Natasha T.	187	GOPEE Ramganie B.
866	DANIEL Dianne	124	ESAU Joseph P.	1164	GOPIE Mohan
1961	DANIEL Maria	485	ESPINET Richard G.	1739	GOPIE Nirmala Nadia
1540	DANIEL Michael B. R.	518	FARAH Roger A. G.	1655	GOPIECHANSINGH Nalini
492	DANIEL WILLIAM K.	987	FARFAN Marsha G. M.	1841	GORDON Sherrine
1956	DANN Kern	1043	FARRIER-PIERRE Tessa	1335	GORMANDY Nicole
594	DARMAHIE Terrence J.	1741	FELMINE Karon Ayanna	1160	GOSWAMI Rakesh
1919	DASS Kiran	1775	FERGUSON Cicely	1032	GOVIA Kristian
1645	DASS Ravi	784	FERGUSON Richard A.	1026	GRANDISON Deon
1385	DAVID Jody A.	1428	FLEMMING Ian	1857	GRANT Ann Marie
1870	DAVID Natalie	1667	FORDE Kareem	1790	GREGOIRE Stacy N.
1931	DAVID-LEWIS Kalifa A.	1528	FORDE-SCIPIO Pauline	1345	GRIFFITH E. Kern
700	DAVIS Barry A.	694	FRAMPTON-BENSKIN Marge B.	1365	GROSBERG Johan

## MEMBERS NOT IN PRACTICE (MNP) cont'd

as at December 31st 2016

1920	GUPTAR Hamattee	1638	JACK Donna Christine Ann	298	JUMAN Shareef
1850	GURLEY Decron	575	JACK Ruthven F.	1230	KAHRIM-ALSARAN Saara
1758	GUY Khadine	1821	JACK Solange S.	1368	KALICHARAN Ramcharan
1166	GUYADEEN Michael	934	JACKSON Michelle M.	1619	KALLOO Kevin
1899	HACKETT Alan F.	838	JACOBS Kerwyn	1362	KALLOO Vedwati
1900	HACKETT Brian	880	JAGAN Antoni	778	KAMALODEEN Azeem
1935	HACKETT Karen	1943	JAGDEO Shivanand K.	1433	KANTAPERSAD Jasso
1047	HANNAYS Gregory S.	1652	JAGDEO-DEEN Sherrie Ann	758	KANTA-PERSAD Rawdon
1066	HARDYAL Sunil	1545	JAGDESH Parey	1287	KAPPEL OVRE Elaine
1965	HAREWOOD MAURIEL	649	JAGGAT Lalchan	1498	KHAN Adele Stacy
1605	HARRICHARAN Jilian	1254	JAGGERNAUTH Bhamini	1548	KHAN Imran
1789	HARRIPERSAD Neela Alicia	1431	JAGGERNAUTH Dexter Richard	1080	KHAN Zenobia
1978	HARRIS Makedah	1237	JAGGERNAUTH Kimberly	1288	KHAN-BHEEKOO Nadia
469	HARRIS Wilbert A.	1610	JAGMOHAN Jaimie J.	874	KING Maxine
405	HARRIS Willard P.	1140	JAGROOP Sunita	1009	KIRBY Rayon T.
676	HART Gina Maria	1079	JAGROO-SEEMUNGAL Sabita	801	KISSOON David Allan
1637	HAYDEN John	1702	JAIKARAN Crystal	1446	KISSOON Susan
1885	HAYLING Jeanne	286	JALSA Kenny K.	455	KNIGHTS Denise Margot
1122	HEATH Philomen	1949	JALSA Lauren K.	192	KNIGHTS Marie A.
1909	HEERA Veejai	529	JAMES Anne Marie	1505	KNIGHTS-CREED Yvette C.
1172	HEERAMAN Tabitha	1939	JAMES Berthil Theophilus	1593	KNOWLES Cindy
1008	HENCKEL Franz E.	1804	JAMES Carla M.	408	KONG TING Patricia M.
1250	HENRY Lucyann N.	666	JAMES Dexter W. E.	1987	KRISHNA Harrypersad
1125	HENRY Susanne	896	JAMES Garvin	1623	KUARSINGH Varuna Ravindra
723	HERNANDEZ Frank	1661	JAMES Tosca	1169	LA PIERRE Donna
1348	HINDS Charles Tracy	1240	JARVIS-SEALEY Shanelle	1330	LA TOUCHE Danielle
1311	HINDS Lyn	1566	JAWAHIR Leena	621	LA TOUCHE Doreen
1829	HINKSON Burton Jr. Andre	1907	JAWAHIR Tarmatee	1627	LABAN Catherine
1135	HOLDER Annabelle	562	JEFFERS Adrian L.	1918	LACARIO Nikessa S.
1983	HOLDER Osbert M.	1915	JEREMY Arlene S.	1520	LACKHAN Omarwatee S.
1808	HORSFORD Feona	1974	JESSICA Huggins	826	LACKHAN-RAMATALY Shobha
1754	HOSEIN Ahamad	1148	JESSOP Garnet	1178	LAIDLLOW Wendy-Ann
1436	HOSEIN Deokie	1917	JINEELE Francis	1487	LALBIRISINGH Ishanand
762	HOSEIN Fazir	1687	JITTA Rory A.	1657	LALCHAN Bob
333	HOSEIN Hollis N.	1377	JOADSINGH Vickram K.	540	LALCHAN Moonilal
1685	HOSEIN Keri Ann	1303	JODHAN Richard	974	LALLA Sylvia
1893	HOSEIN Roger	397	JOHN Carolyn	1845	LALMAN Kathleen
1748	HOSEIN Roland Nizamul	1816	JOHN Earl	1471	LALSIE Curtis
1025	HOSEIN Saeed	1901	JOHN Jearlean	1839	LALSINGH Ryan P.
1780	HOSEIN Shereen K.	410	JOHNCILLA Kenny	1975	LARA Annisa S.
1782	HOSEIN Sherifa	1791	JOHN-ROOPNARINE Lynette N.	640	LASHLEY Ingrid L. A.
1600	HOSEIN Vashantie L.	1191	JOHNSON Crystal C.	1671	LATCHMAN Marisa
1878	HOSEIN-WAJID Shaffiat	1447	JOHNSON-DAVID Jennifer	1761	LE BRUN Chantal
1979	HOSPEDALES Jaime	803	JONES Richard Leopold	1542	LE GENDRE Cherry-Ann
1889	HOSTEN Nissa	1158	JONES-IFILL Nicole	908	LE HUNTE Robert
555	HOYTE Wilmot U.	779	JONES-MCLEAN Aline	1154	LE MAITRE Sherwyn
1552	HUMPHREY-HAMILTON Nicola	1516	JOSEPH - BROOKS Debbie	837	LEARMONT Ashworth
1887	HUNTE Nicolas L.	633	JOSEPH Anthony N.	1969	LEE GHIN Brittany
1259	HUSSAIN Saleem	1842	JOSEPH Brian	1179	LEE POY Curtis
1497	HUSSEIN Mary L.	1283	JOSEPH Natasha C.	992	LEE TANG Brenda Rose
511	HYPOLITE-FERDINAND Camile	1138	JOSEPH JAYNEIL	1207	LEE YUEN Jonathan M.
1302	IGNACIO Crystal	1264	JOSEPH Jeanette M.	1947	LEE-BHAGWANDASS Florence Clare
1054	IMAMSHAH Nandai	1606	JOSEPH Kenwin	1390	LEE-CHONG-BRUCE Katerina M.
1662	IMAMSHAH Shaffie	1304	JOSEPH Cassandra L. A.	1573	LEGENDRE Stacy Silvi
384	INGLEFIELD Peter R.	1941	JOSEPH Matthew	1042	LEONCE Kevin
966	INNISS Joy	1575	JOSEPH Nasha Dana	1634	LEWIS Charmaine
478	INNISS-DEMAS Wendy G. D.	922	JOSEPH Nicole	1936	LEWIS Christopher
967	IRISH Nigel Pernell	1555	JOSEPH Tessa	816	LEWIS-BELASCO Patricia
693	ISAAC Derrick L.	1252	JOSEPH VICTOR Carleen	915	LEWIS-EVERSLEY Barbara
1404	JACK Andy	1639	JULIEN Anjanie	1488	LEWIS-WARNER Allison
				1572	LEWIS-WILLIAMS Annette

## MEMBERS NOT IN PRACTICE (MNP) cont'd

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1764	LEZAMA Adrian M.G.	748	MARAJ Romilla	1001	MOORLEY Eugene D.
1373	LEZAMA Danelle	1643	MARAJ Sunita	1445	MOOTILAL Natasha
1415	LEZAMA June	1650	MARAJ Tricia	1116	MOOTOO Indra
1473	LEZAMA Nancy C.	1231	MARAJH Ronnie P.	868	MORGAN Susan
1261	LOCHANSINGH-KHAN Lisanne	1265	MARCANO Randy M.	1144	MOTILAL Rennum
1587	LOPEZ Jerome	1768	MARSHALL Isha	911	MOTILAL Rishi
1206	LOPEZ Kern A.	133	MARSHALL Philip A. F.	1124	MUNGAL Dipnarine
1802	LOPEZ Savatary	876	MARSHALL Trevor	1006	MUNGAL Jaginder
819	LOQUAN Neil	1577	MARTIN Melissa	1560	MUNGAL Siewrajee
1914	LOWTOO Reshmaa	1270	MATHURA Gerard	1635	MUNGAL Sugrim C.
376	LUE PING WA Feona	1515	MATMUNGAL Melissa	1119	MUNGAL Vashee
653	LUK JIM Wendy	728	MATTHEW Nigel E.	1524	MUNGAL Vinod
628	LUM YOUNG John C.	1769	MAULE Richard	1321	MUNGROO Asha E.
1912	LUTCHMAN Natasha	681	MAURICE-BEDASSIE Linda	542	MUNRO Christopher A. B.
1292	LUTCHMAN Ryan R.	600	MAYNARD David F.	931	MURALLY Leesa
1807	LUTCHMANsingh Mitra Joseph	1167	MAYNARD Marlene	917	MURRAY Marlene
889	LUTCHMEESINGH Neena	599	MC COMIE Raphael M.	811	MURRAY-SOLOMON Susan
1535	LYONS Dwight	1308	MC FARLANE Jayselle	937	NACKCHADIE Haridath
835	MACKENZIE Lisa	1356	MC FEE Brent K.	1504	NANAN Nigel
1954	MACKENZIE Malcolm	1346	MC GILL-ALFONSO Solange	1128	NANAN Reshma
186	MACKENZIE Roger A.	541	MC LEAN Carl A.	1466	NANDLAL Reshma
1395	MAHABIR Gheesan	1543	MC MILLAN Sean	1970	NANGOO Tracy
840	MAHABIR Hamant	1569	MC NICOLLS-SARGEANT Lisa	1186	NARANJIT- LALLA Neasha
1735	MAHABIR Selvyn	1688	MCFARLANE-LUCAS Nicole	449	NARAYANSINGH Patricia M.
936	MAHABIR Susanne S.	1463	MEADE- MALCOLM Cherry	1332	NARINEDATH-MAHARADGE Gaitri
1236	MAHABIR Vijay	996	MEHRA Waheeda A. M.	1903	NARINESINGH Leah Marie
1591	MAHADEO Nyron Mitra	1988	MELISSA Cobham	1831	NARINESINGH Ria
204	MAHADEO Reynold	1927	MELISSA Cuper	994	NEHORAH-ARJOON Dianne
1614	MAHADEO-SIEUNARINE Elsie Nandranie	1127	MERRITT D'Angelo	1784	NELSON BRENDON
1310	MAHARA Horace J.	1405	MILLETT Tisha Oriza	1149	NELSON Leslie A.
553	MAHARAJ Amrith	1274	MILLS Keith A.	1367	NEWALLO Michelle Kathy-Ann
637	MAHARAJ Aneal	1002	MING HON-MACKENZIE Marlene	1215	NICKLES Indrani
1434	MAHARAJ Chandradath	568	MISIR Partap	1314	NIRVANA Mary Gabriel
690	MAHARAJ Glenn	1809	MITCHELL Derek P.	1835	NKRUMAH Nehanda
656	MAHARAJ Gulabchand	998	MOFFORD- BENJAMIN Elizabeth	466	NOBIE Alan M. C.
1736	MAHARAJ Hamish	897	MOHAMED Albeadea	1018	NOEL Desmond B.
1214	MAHARAJ Kamal	1342	MOHAMED Aliasha	871	NOEL Franklyn
1113	MAHARAJ Karishma	1224	MOHAMED Melissa	1257	NOEL-NICHOLAS Kathy-Ann
1316	MAHARAJ Kavita Samantha	1467	MOHAMMED Anisa Zarah	1594	NORTON Patrice
1734	MAHARAJ Kerri	1277	MOHAMMED Anisha	951	OAKES Karen
979	MAHARAJ Lester Rajesh	957	MOHAMMED Anthony	1078	OGEER-ALI Aleema
1118	MAHARAJ Lolita	1720	MOHAMMED- BAPTISTE Nadia	869	OGEERALI Harroale
1435	MAHARAJ Narendra	919	MOHAMMED Hannah	912	OJAR Joy
552	MAHARAJ Phillip	1132	MOHAMMED Ian	561	OLLIVERRE Gerald J.
1774	MAHARAJ Rajesh	1641	MOHAMMED Inshan	1297	OLLIVIERRE N. Mick
1137	MAHARAJ Ryan	1710	MOHAMMED Jenelle N.	973	OMADATH-HEETAI Chanroute
1673	MAHARAJ Sindy	1581	MOHAMMED Karimah	1260	OMAR-ALI Yusra
668	MAHARAJ Stanley	1427	MOHAMMED Myra	1276	OMARDEEN Idrees Z. W.
682	MAHARAJ Varun	1341	MOHAMMED Nadia F.	1890	OPADEYI Adebawale A.
1011	MAHARAJ Vishal	942	MOHAMMED Nadira	1838	ORIE Tricia D.
1388	MAHARAJH Karuna S.S.	805	MOHAMMED Neil A.	1703	OSMAN Annissa
780	MAHARAJH Vishwanath	933	MOHAMMED Rabia	1022	OTTLEY Dexter A.R.
617	MANCHOON Curtis	945	MOHAMMED Rehana	704	OUTAR Rabindra H.
1664	MANGROO Gayatri Priya Sally	1375	MOHAMMED Saleem F.	1942	PANCHAM Taigmani
1272	MANICKCHAND Maya	1929	MOHAMMED Simeon H.	846	PANKAR Robert
1651	MANO Dianne	1861	MOHAMMED Zahrah	1723	PARAG Sachin
1232	MANOHAR Rajesh	1245	MOHAMMED-ALI Sherifff	1369	PARAG-SINGH Vanessa
800	MANRAJ Shiva R.	1862	MOHAN Nicholas	1722	PARIAG Ganesh S.
839	MANRAJ Sunita	1794	MOHAN Roma	795	PARIAG Narinejit
1826	MANZANO Anya	1642	MONGROO Taramatie	1037	PARIAG Sarah
924	MARAJ Anil	266	MONTEIL Louis A.	776	PARMASAR Lincoln
1200	MARAJ Krishna	1407	MONTRICHARD Kelly Dale	1823	PARMASAR Vindra L.

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1360	PARMESAR Sandra	1628	RAMBERANSINGH Annadale	1510	RAMPERSAD Lyndon S.
1359	PARMESAR Winston	1157	RAMBHAROSE Liza	1038	RAMPERSAD Omeela
1937	PARRIS Derek R.C.	1781	RAMCHAND EMELY A.	1241	RAMPERSAD Subrina
1958	PARRIS-DEBIQUE Christine Allison	1933	RAMCHARAN Christine	1503	RAMPERSAD Tricia
751	PASCAL Anand	1331	RAMCHARAN Indar	1279	RAMPERSAD Vishaal
830	PASEA Christian	1653	RAMCHARAN Jiselle	1096	RAMPERSAD Wendy
794	PASHLEY Charles	1895	RAMCHARAN Sharon Rose	1012	RAMRATTAN D. Evans
1474	PATON Zia	1908	RAMCHARITAR Jaishree	1724	RAMSAMOOJ Parbatee
1139	PATTRON DECLAN	1076	RAMCHARITAR Reisha	1526	RAMSARAN Janelle
1459	PAUL Maria	1104	RAMCHUNE Joanne	1525	RAMSARAN Racquel
652	PERSAD Carmen	1717	RAMDASS Hema	1450	RAMSARRAN Reagan
1752	PERSAD Dhanraj	1493	RAMDASS R. Vikki	1531	RAMSARRAN S. Simone
1223	PERSAD Judy P.	1380	RAMDASS Varoon	1295	RAMSEY Colin
1354	PERSAD Marje	1892	RAMDATH Farisha	1567	RAMSEY Tshanda
1325	PERSAD Nanda	1490	RAMDATH Ousha J.	1129	RAMSINGH HOSEIN Khadine
1743	PERSAD Shivanand	1382	RAMDHANIE Eidiana	901	RAMSINGH Motilal
1465	PERSAD Terry	1707	RAMDHANIE Rebecca	606	RAMSUBEIK Errol
1070	PETERS Yvette J.	1795	RAMDHANIE-RAMLOGAN Sharon	1971	RAMSUNDAR-RADHAY Ann Marie
1090	PETTIER Gerhard	856	RAMDIAL Prabhawatie	1095	RAUCEO - HULL Karla
1725	PHILIP Mark Fabien	1294	RAMDWAR E. Angelika	1470	REGOBERT Indira
970	PHILIP Preston Wesley	760	RAMDWAR Roger	717	REID-NOTHINGHAM Roxane
1408	PHILLIP JOSEPH Sandra	1031	RAMESAR Patricia	1175	REIS Robert
1258	PHILLIP-POLLARD Alicia	647	RAMGOOLIE Harinarine	225	REIS Stephanie
1468	PHILLIPS Edmund	1730	RAMHARAKH Sasha	1806	RENEE Cherry
1344	PHILLIPS Lorraine Maria	1757	RAMJATTAN Ria	1486	REYES Jason
1217	PHIPPS Wanda G.	1721	RAMJEAWAN Johnny	1620	RICHARDS Derek
1457	PIERRE Adanna	822	RAMJIT Sandra	1061	RICHARDSON Godwyn
1825	PIERRE Leigh Anne	1712	RAMJOHN Rianna	422	RICHARDSON Patricia I.
1601	PIERRE Sue-Anne Shara	1221	RAMKHELAWAN Andy	1803	RICKHI Devendra
1729	PILLAI MARK	657	RAMKISSOON Artna	1960	RISHI Ramlal
978	PINDER Munesh M.	559	RAMKISSOON Deoraj	797	ROACH Richard
467	PIRALI Asaf	680	RAMKISSOON Nello R.	1142	ROACH Stacey R.A.
1499	POLIAH Marsha	1099	RAMKISSOON Rishi	1820	ROBERTS Mawali C.
1313	POLIAH Tricia	1760	RAMKISSOON Shaistah	1666	ROBERTS Tymone A.
527	POLLONAIS Inskip	1630	RAMKISSOON Stacey-Lynn	1579	ROBINSON Keith Gregory
1644	POON-KING Christine	1959	RAMKISSOON Suresh J.	1972	ROBLEY Kendell R.
1442	PRAIM Videsh	1950	RAMLAL Mokesh	1905	RODRIGUEZ Jasen E.
1922	PRAKASH Doodlal	1458	RAMLAL Venita	1384	ROGERS Geeta
315	PRESCOD Lennard	1660	RAMLOCHAN Camille	1670	ROLINGSON-PIERRE Michelle
374	PREVATT Francis T.	1268	RAMLOCHAN Geeta	935	ROMEO Deborah
1049	PUJADAS Carla Marina	790	RAMLOGAN Krishnadh	1676	ROMILLY Mona Cleopatra
1785	RAEBURN Wendell M.	1603	RAMNANAN Christopher	1728	ROOPLAL Melissa
1453	RAGBAR Indradaye	1013	RAMNANAN Ravi S.	686	ROXBURGH Roger A. J.
1376	RAGBIR Adesh	947	RAMNARACE Tricia	949	RUIZ Kevin
1103	RAGHUNANDAN Koshina	850	RAMNARINE Ashram	1482	RUIZ-SARGEANT Shirlet
415	RAGOBAR Steve	1253	RAMNARINE Avinash	1811	RUSSEL Ancil L.
1477	RAGOONANAN Davis	573	RAMNATH Errol I.	347	RUTHERFORD Deryck C.
905	RAGOONANAN Vijai	1607	RAMNATH Mohan	1219	SABA Lauren
1951	RAGOONATH Dexter	1696	RAMONG Stacey	1551	SADAR Neesha
1564	RAHAMAN Ramona	554	RAMOUTAR Krishnadh	1440	SAHADEO Keesha
1836	RAJ Jaceson	807	RAMOUTAR Ravi Anand	1123	SAHATOO Linda
1185	RAJARAM Malini D.	705	RAMOUTAR Shoba	1194	SALANDY Andy
1796	RAJARAM Mohini D.	1745	RAMOUTAR-BOODHOO Sherma	1334	SALAZAR Taryn P.
1111	RAJH Arian R.	1633	RAMPAT-NASIB Mala	1894	SALICKRAM Parasaram
1475	RAJKUMAR SINGH Vishal	1100	RAMPAL Shalini	793	SAMAROO Dave
926	RAJKUMARSINGH Rajesh	1134	RAMPAL Visham	1199	SAMBRANO Andrew
1114	RAM Brian	1418	RAMPERSAD Aneisha	1518	SAMLAL Kaedine D.
1016	RAM Aritha E.	1155	RAMPERSAD Avinash	1213	SAMMS Natasha
1443	RAMADHAR Peter	1740	RAMPERSAD Cindy Rebecca	1492	SAMMY Bernadette
1772	RAMBARAN Ann-Marie	1046	RAMPERSAD Dianne	571	SAMODEE Prameela D.
1882	RAMBARAN Nadine	651	RAMPERSAD Lance D. V.	481	SAMODEE Prem C.
1512	RAMBERAN Venash	1744	RAMPERSAD Liezel H.	1563	SAMPATH Russell

## MEMBERS NOT IN PRACTICE (MNP) cont'd

as at December 31st 2016

1700	SAMPSON Curline	1452	SMART Patricia	1921	THURAB Heather
1102	SAMPSON Geneva	1777	SMITH Alexis	1930	TOBIAS Tracy
1840	SAMUELS Kessia	1767	SMITH Justin	1938	TOTESAU Anna Maria
909	SANDY Christopher	1812	SMITH Teri	963	TOYER Troy
706	SANKAR Brent	221	SOGREN Stephen A.	1801	TRABOULAY Kelly Ann F.
439	SANKAR Daniel	497	SOLOMON Patrick V.	1040	TRIMM-BAILEY Koreene
747	SANKAR Stewart	1911	SOMAN Stanley	932	TROTMAN Lois A.
824	SANMOOK Seunarine	1985	SONACHANSINGH Manchan	904	TROTMAN Richard
1523	SARAFAT Reza S.	981	SONOO Jetendra	1863	TRUJILLO SMALL Reina
1883	SARWAN Satesh	476	SOO TING Susan F.	1763	USAID ABDUAL-SAMAD Hamid
1425	SAUGH Samanta I.	1210	SOOBRATTIE Nazreen S.	1746	VICTOR Arlene
710	SAWH-RAMBARRAN Lilawatee	1973	SOOKDEO Savitri	563	VIRE Relna F.
1349	SCARCE Sonia	1934	SOOKLAL Karen	189	WADDELL John E.
534	SCOTT Lennox	1701	SOOKLAL Maydanie Dyanna	1317	WAITHE-WELLS Linda
1689	SEALEY Simone	768	SOOKNANAN Malcolm	1165	WALDRON Carlos
1932	SEDOO-GREAVES Sasha	1476	SOOKO Carl	1916	WALDRON Janniel L.
1379	SEECHARAN Chitrani C.	1307	SOOKRAM Andre	483	WALKINS Frank H. R.
308	SEEGOBIN Kesraj	572	SOOKRAM Harrinarine	1864	WALLACE Joel
1278	SEEPALU Gary	1182	SOOM Mitra S.	1281	WALLACE Lisa M.
1622	SEEPERSAD Atma	1444	SOONDAR Angelica	1647	WALLACE Michelle
1126	SEEPERSAD Denva	1626	SOOPAYA Vahista Nicolas	1336	WALLACE-SHANKLIN Carmela
1828	SEEPERSAD Tisa	894	ST. CLAIR Anthony	1133	WALTER KENDAL
828	SEESAHI Pamela	818	ST. HILAIRE Rodger	1501	WALTERS Avion G.
674	SEETARAM Sandra	1834	STEPHEN Glen	944	WATERMAN Alicia
1366	SEETARAMSINGH Devika	580	STEWART Ainsley	823	WATSON Gary
1327	SEETERRAM Anil N.	1770	STRAKER Charlear	1709	WEBSTER-SMITH Celisha Sunshine
1679	SHAH Donnie Nicky	1280	SUBIAH Niegel	1136	WELCH SHERE
1759	SHAH Rehana	1389	SUBRYAN Christopher S.	678	WELLINGTON Bryan A.
887	SHARMA Chanmatee	845	SUBRYAN Robert	1984	WENDY SIU Manchoy
1943	SHIVANAND Jagdeo	832	SUDAN Nicholas	1073	WHITTLE Mitchell
920	SIEUPERSAD Salisha Ann	1799	SUE Colin	1742	WIGHT Mark
1547	SIEUPERSAD-RAMLOGAN Omatee	1576	SUMADH Marc Nicholas	1269	WILKIE Rachelle
806	SIEURAJ Sieunarine-Rampersad	1216	SURATSINGH Raquel	1874	WILLIAMS Lynden
1876	SIEURAJ Tamara	1509	SWAMBER Rodney	1069	WILLIAMS Nigel P.
1966	SIEUSANKAR Kevon A.	1500	SYLVESTER C Anthony	654	WILLIAMS Paula V.
1646	SIEW Navin	1301	SYLVESTER Carol	547	WILLIAMS Raphyl K.
1420	SIEWSANKAR Cindy	1765	SYLVESTER Mark S.	608	WILLIAMS Ricardo
1441	SIMMONS Stacy	1003	SYMS Jacqueline	1989	WILLIAMS Salesha V.
1656	SINANAN Hemant D.	862	TANG - LEE Su	1218	WILLIAMS Sherwin D.
1036	SINANAN Shiva	457	TANG Tyrone	1817	WILLIAMS Tanesha
1854	SINGH Aruna	1713	TANNIS Maxine Melissa	1565	WILTSIRE Darcelle
1056	SINGH Cyndy-Ann	1913	TASHA Ramsaran	761	WOODCOCK Nigel
1906	SINGH Jankie	1173	TAYLOR Oscar	1779	WOODS Karrel
1612	SINGH Kavita	546	TAYLOR-HANNA Andrea B. A.	1837	WOODS Rondell
1879	SINGH Lyndell	1621	TEEWARIE Lisa	1602	WRIGHT Tanya
1244	SINGH Mala	1461	TELESFORD Trudie	906	YEARWOOD Lloyd
1151	SINGH Romal	1519	THANDI Meritt	490	YEE FUNG Edward
1091	SINGH Romesh	1246	THOMAS Anika	1517	YEE LOY Jacqueline
1350	SINGH Roni	1298	THOMAS Dexter	1923	YIP NGOW Venisa L.
878	SINGH Sham	1451	THOMAS Joanne	533	YORKE Gerard A.
1675	SINGH Shiva	1110	THOMAS June	1632	YORKE Stafford
1039	SINGH-FRANCOIS Caren	1877	THOMAS Lauren	1233	YOUNG Kristal L.
1678	SINGH-PERSAUD Aruni	1982	THOMAS Michael	428	YOUNG Lily
616	SIRJU Michael	1406	THOMAS Tricia	184	YOUNG Richard P.
1592	SIU CHONG Alexis	1981	THOMPSON Justin	1536	ZEPHYRINE Enid
1251	SKINNER ROCKE Natasha	1309	THOMPSON Richard		
1787	SMART Felicia	1163	THORNHILL Daniel		

## MEMBERS RESIDING OVERSEAS (MRO)

as at December 31st 2016

454	ACHOY Wilton	983	CLAPHAM Curtis Kerry	1197	RAGOONANAN Stacey
1029	AFFONSO Melissa	425	DILBAR Zaffoora Zena	802	RAMJATTAN Puran
1030	ALFRED Karyl	1198	DURGAH Lallitah	504	RAMPERSAD Ronald J. J.
815	ALFRED Marlon	517	DYER Russell V.	718	SEEREERAM Indrani
622	ATTONG Marcus	1383	ISHMAEL Anthony	785	SHILLINGFORD-STEWART Eugenia
603	BARDEN Elizabeth Monica	941	MAHABIR Gaitri	1226	SIMMONDS-BOURNE Ann Marie
158	BREWSTER Rendell L.	1396	MAHABIR Harideo	960	SOLOMON Joseph
612	BROWN Lennox D.	583	NICHOLAS-CAMACHO Martha	1034	SOOKRAM D David
500	CHAPMAN Errol B.	1363	OLIVER Swartsingh Denise M.	860	TSOI-A-SUE Ken
940	CHATERGOON Anil	558	OXLEY Kenneth A.	1248	WALCOTT-GRAPPIE Daryl
635	CHINAFAT Annie	499	POTELLA Michael	977	WILLIAN Petit
431	CHIN-RAMPERSAD Marilyn S. A.	791	RAFEEQ Atash Afzal		

## MEMBERS IN RETIREMENT (MR)

as at December 31st 2016

134	AGUILERA Gaston S.	14	EDOO Ameer A.	291	MORRIS Judith
177	ALEXIS Lennox O. M.	45	EDOO Jamila	146	NANTON Gerald S.
475	ALI Hazrath M.	661	ELCOCK Winston J.	664	NOEL Sonia
62	ALLEYNE Oswald B.	579	FREDERICK Junior M.	249	OMARDEEN Wahid A.
322	ANATOL Hazel A.	1537	GERMAIN-KING Gillian	205	OTTLEY Irwin P.
167	ANATOL Keith	343	GOON LUN Herbert	246	OTTLEY Sharman M.
407	ANDREWS Michal Y.	354	GREAVES Cheryl F.	626	PARMESAR Ramkarran
353	ANDREWS St Aubyn H.	92	HARNANAN Lessy E.	285	PERSAUD Charles F.
1027	AQUI Selwyn S.	209	HAYNES Osborne K.	232	POLLARD Stephen H.
702	ATTAI Mitra C.C.	222	HENRY Kenneth Q.	393	POON-MAYERS Lesly E.
857	BADA Lyllo Rose	73	HERDE Victor P.	463	RAHMAN Zeyn S.
495	BAIN Godfrey D.	1083	HIRALAL Carl	648	RAJACK Glen F.
208	BAKSH Zabar M.	74	HOBDAY Richard O.	265	RAMCHARITAR Jewan
879	BASDEO Rajram	22	HUNT John M.	624	REID Brenda J.
234	BASSAW Dipnarine J.	352	JOKHOO Seunarine	280	ROBERTS-JOHN Jennifer M.
346	BEHARRY Boodlal	100	JOSEPH Leonard A.	443	RODRIGUEZ Herman C.
200	BLANCHARD Kenneth A.	236	KELSHALL Christopher J.	446	ROMANY Polycarp S.
418	BURRELL Bernadette S.	1141	KHAN Lloyd	471	RUTHERFORD Diana
68	BUXO Paul Anthony	587	KING Marcia L.	147	SADLER Christopher S.
169	CASTRO Hugo I.	295	KROGH Douglas A.	392	SAHADEO Ganesh B.
278	CHANG Leslie P.	488	LAI Paul J. W.	725	SALANDY-BISHOP Suzanne
243	CHANG Mark C.	854	LALLA Jerry	526	SANDY Neville O.
5	CHANG Terrance G.	195	LEWIS Carlton S.	505	SAUNDERS Ruth
692	CHARLES Leslie A.	329	LEWIS Richard Fitroy	128	SCOTT W. H. Pierpont
214	CHRYSOSTOM-HENRY Wilma	248	LUTCHMEESINGH Krishna	238	SHAM KU Richard P.
859	CLARKE-ANDREWS Marilyn	173	MADRAY Michael E.	271	SMITH John H.
429	CODRINGTON-VINCENT Genevieve E.	156	MAHARAJ Baldeo S.	307	SOVERALL Lennox
385	DANIEL William W.	32	MARTIN John B. C.	115	SUBERO Kelvin W.
709	DARMAKIE Lennox M.	79	MATHURA Bholan J.	226	SYNE Osman H.
13	DAVID EARL	135	MC LACHLAN Keith I.	597	TAITT Anthony D.
437	DAVIS Philmore	459	MITCHELL Graham F.	96	TAYLOR Owen O.
361	DOODNATH Winston A.	260	MOHAMMED Rashide T.	151	TOM YICK Rupert
		183	MOOTOO Kelvin R.	293	YEE KEN-CROSS Yuklan M.

## NOTE RE: EXTRAORDINARY GENERAL MEETING

Dear Members,

The Council approved the revisions to ICATT's Rules and Regulations on December 20th, 2016. This was in recognition that ICATT's existing Rules and Regulations have been in place for 46 years, the Council considered that a greater call globally for quality, changing technology, the ever increasing sophistication of business today and the absolute need for transparency and accountability in the public interest made the revision of our rules and regulations a must have for any modern institution.

The proposed Rules and Regulations were adopted at the Extraordinary General Meeting of the Institute of Chartered Accountants of Trinidad and Tobago (ICATT) held at the Normandie Hotel at 10 Nook Avenue, St. Ann's Port of Spain on February 15th, 2017. The Rules will become effective on January 1st, 2018.

The following resolution was adopted:

**BE RESOLVED** that the revised Rules and Regulations will become effective on January 1st, 2018.

For the information of members, the adopted Rules and Regulations are available at  
<http://icatt.org/system/2017/02/rules-and-regulations-2018/>

## SECRETARY'S REPORT

The Institute held its 46th Annual General Meeting and Council meeting on March 17th, 2016 at the Radisson Hotel and Conference Centre, Wrightson Road in Port of Spain.

COUNCIL MEMBERS 2016/2017	MEETINGS ATTENDED
Pria Narinesingh - President	11/11
Stacy-Ann Golding – 1 <sup>st</sup> Vice President	10/11
Denise Chimpire-O'Reilly – 2 <sup>nd</sup> Vice President	7/11
Derek Mohammed	8/11
Anthony Pierre	8/11
Ryan Nunes	10/11
Leslie Nelson	9/11
Dwayne Rodriguez-Seijas	9/11
Kerri Maharaj	7/11
Nicole Joseph	7/11
Mohan Mahabir-Singh	6/11
Krishna Boodhai	5/6 (on leave from September 2016 to January 2017)
Carla Dubé	6/6 (resigned 17/10/16)

### ELECTION TO COUNCIL 2016/2017

At the 47th Annual General Meeting Stacy-Ann Golding, Derek Mohammed, Mohan Mahabir-Singh and Dwayne Rodriguez-Seijas are due to retire by rotation and being eligible, offer themselves for re-election.

One (1) resignation effective October 17th, 2016 has been received in respect of member of Council, Carla Dubé.

Nomination forms in respect of qualified members proposed as nominees to the Council of ICATT were received on behalf of:

1. Dinesh Bholia	3. Garnet Jessop	5. Ravi Maharaj
2. Dianne Mano	4. Moonilal Lalchan	

Members are required to elect to Council five (5) persons from those members of Council eligible for re-election together with the five (5) nominees proposed.

### AUDITORS

To appoint the Auditors for the year ending December 31st, 2017.

Council proposes to reappoint Aegis & Co. as Auditors of the Institute until the next Annual General Meeting of ICATT.



**TABIA HOLDER**

Secretary

March 1st, 2017

## NOTICE OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING

March 1st, 2017

Dear Member,

### NOTICE OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING

Notice is hereby given that the Forty-Seventh (47th) Annual General Meeting of the Institute of Chartered Accountants of Trinidad and Tobago (ICATT) will be held at the Radisson Hotel, Wrightson Road, Port-of-Spain on Thursday March 16th, 2017 at 5.00 p.m. to transact the following business:

#### ORDINARY BUSINESS

1. To receive and consider the Annual Report of the Council for the 2016/2017 term.
2. To receive and adopt the Financial Statements of the Institute for the year ended December 31, 2016 with the Auditor's Report thereon.
3. To elect five (5) members to Council from among the following:
  1. Derek Mohammed
  2. Dianne Mano
  3. Dinesh Bhola
  4. Dwayne Rodriguez-Seijas
  5. Garnet Jessop
  6. Mohan Mahabir-Singh
  7. Moonilal Lalchan
  8. Ravi Maharaj
  9. Stacy-Ann Golding

Stacy-Ann Golding, Derek Mohammed, Mohan Mahabir-Singh and Dwayne Rodriguez-Seijas are due to retire by rotation and being eligible, offer themselves for re-election.

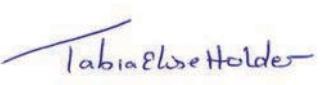
One (1) resignation effective October 17th, 2016 has been received in respect of member of Council, Carla Dubé.

Nomination forms in respect of qualified members proposed as nominees to the Council of ICATT were received on behalf of:

1. Dinesh Bhola	3. Garnet Jessop	5. Ravi Maharaj
2. Dianne Mano	4. Moonilal Lalchan	
4. To appoint the Auditors for the year ending December 31, 2017.		

Council proposes to reappoint Aegis & Co. as Auditors of the Institute until the next Annual General Meeting of ICATT.

By Order of Council

  
**Tabia Holder**  
Secretary



The Institute of  
Chartered Accountants  
of Trinidad and Tobago

## ICATT SECRETARIAT

2016 - 2017



**Esther Le Gendre**  
General Manager  
BA, eMBA



**Tabia Holder**  
Corporate Secretary  
LLB (HONS), LPC



**Avion Alves-Rollock**  
Accountant  
FCCA, CA, MBA



**Tara Koon How**  
Manager - Marketing  
BBA, MBA



**Lezanne John**  
Manager - Student & Member Relations  
BBA



**Leela Satwar**  
Administrative Assistant  
ACS



**Gizelle Gittens**  
Snr. Member Service Rep.



**Kyzier Foster**  
Accounting Assistant



**Ariel Burgin**  
Member Service Rep.



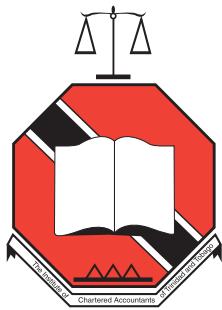
**Krystal Arneaud**  
Member Service Rep.



**Darin Jack**  
Office Assistant/  
Telephone Operator

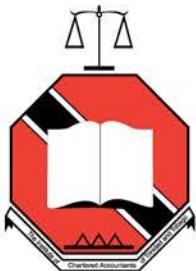


**Sherwyn Williams**  
Graphic Artist /  
Communications Assistant



**The Institute of  
Chartered Accountants  
of Trinidad and Tobago**





**The Institute of  
Chartered Accountants  
of Trinidad and Tobago**

## **CORPORATE INFORMATION**

### **AUDITORS**

Aegis & Company  
18 Scott Bushe Street,  
Port of Spain, Trinidad, W.I.  
P.O. Box 1543

### **REGISTERED OFFICE**

2nd Floor, Professional Centre  
11-13 Fitzblackman Drive South,  
Woodbrook, Port of Spain, Trinidad W.I.

### **MAILING ADDRESS**

P.O. Box 864  
Port of Spain, Trinidad W.I.

### **TELEPHONE/FAX**

Tel: (868) 623-8000/0176  
(868) 625-1954/2037  
(868) 627-7675  
Fax: (868) 627-7087

### **EMAIL/WEBSITE**

Email: service@icatt.org  
Website: www.icatt.org

### **SECRETARY TO COUNCIL**

Tabia Holder  
- LLB (HONS), LPC  
Corporate Secretary

[www.icatt.org](http://www.icatt.org)