

Trinidad and Tobago Creative Industries Company Limited



CREATIVETT
MUSIC | FILM | FASHION

TRINIDAD & TOBAGO
CREATIVE INDUSTRIES
COMPANY LIMITED

Administrative Report

2018

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1. Organisational Profile

The Creative Industries have the potential to make a significant contribution to the growth of the non-energy sector and to the diversification of the economy. In that regard, the Trinidad and Tobago's economy has been predominantly reliant on revenues generated from the oil and gas sector and its related downstream petrochemical industry. While agriculture, manufacturing and service sectors also contribute to the country's Gross Domestic Product (GDP), these sectors have grown at a considerably slower rate.

Overall, the economy depicts a lack of diversification both in terms of export products and targeted markets. Given the need to build a strong, resilient macro-economy, and to raise the quality of life for all citizens, it is imperative that sustainable strategies be set in place to stimulate the economic diversification process.

The Creative Industries have the potential to make a significant contribution to the growth of the non-energy sector and also the overall development of the country.

(a) Corporate Structure (Departments, Divisions, Units)

CreativeTT is the parent company of three (3) subsidiaries; MusicTT, FashionTT and FilmTT. The parent company and each subsidiary is governed by a Board of Directors (BoD).

The organizational structure for the parent company makes provisions for a Chief Executive Officer/General Manager, Auditor, Legal Unit, Corporate Services Unit (including Human Resources, Information Technology and Administrative Services), Marketing and Communications Unit, Finance and Accounting Unit, and Facilitation Unit. These units provide support to the subsidiaries. Whereas, each subsidiary has a General Manager, an Executive Secretary, a Business Development Unit and a Project Unit

The functional departments of the current structure for the parent company and its subsidiaries are outlined below in Fig. 1, Fig. 2, Fig. 3 and Fig. 4 respectively.

The Board of Directors for CreativeTT comprised the following:

Mr. Calvin Bijou (Chairman)
Ms. Dionne Mc Nicol Stephenson
Mr. Rajkavir Singh
Ms. Laura Narayansingh
John E. Arnold

Mr. Heeralal Rampartap
Mr. Roy Gomez
Sheldon Bovell (resigned 2nd January 2018)

The Board of Directors of the subsidiary companies are listed below:

MusicTT

John Arnold (Chairman)
Martin Raymond
Francis Escayg

FilmTT

Ms. Dionne Mc Nicol Stephenson (Chairperson)
Richard Chin Fatt
Lorraine O'Connor

FashionTT

Jason Lindsay (Chairman)
Ms. Laura Narayansingh
Lisa Sinanan

Additionally, CreativeTT's sub-committees of the Board of Directors are composed as follows:

HR Sub-Committee

Mr. Roy Gomez
Ms. Dionne Mc Nicol Stephenson
Mr. Rajkavir Singh

Audit Sub-Committee

John Arnold
Ms. Dionne Mc Nicol Stephenson

Tenders Sub-Committee

Mr. Heeralal Rampartap
Mr. Rajkavir Singh
Chief Executive Officer
Finance Manager
Legal Manager

Finance and Investments Sub-Committee

Mr. Roy Gomez
Mr. Rajkavir Singh
Laura Narayansingh

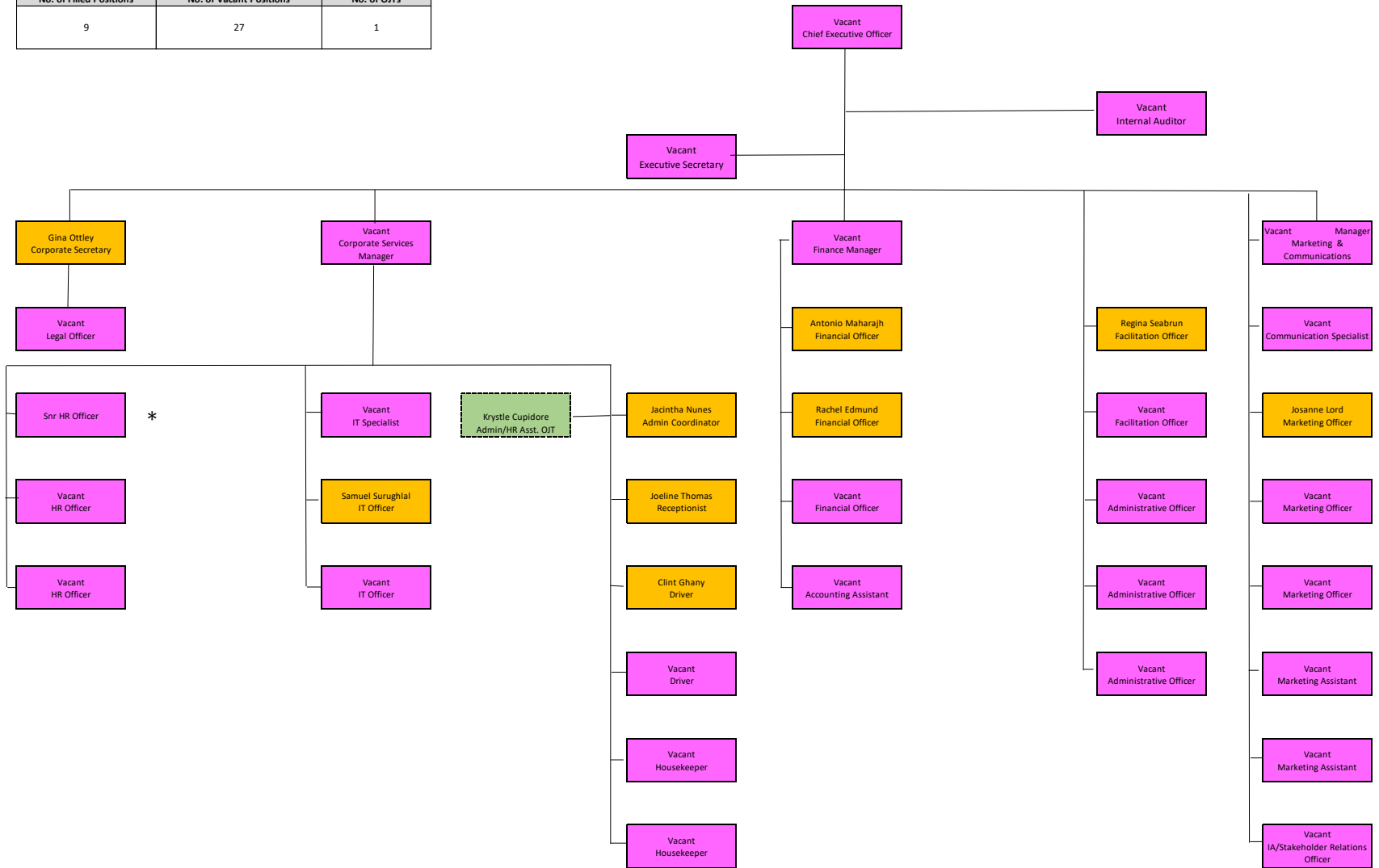
CREATIVETT ORGANZATIONAL STRUCTURE AS AT SEPTEMBER 30, 2018

INCLUSIVE OF ALL APPROVED POSITIONS, FILLED POSITIONS, VACANT POSITIONS AND OJTS

KEY:
 Filled Positions
 Vacant Positions
 OJT Positions

SUMMARY

No. of Filled Positions	No. of Vacant Positions	No. of OJTs
9	27	1



MUSICTT ORGANZATIONAL STRUCTURE AS AT SEPTEMBER 30, 2018

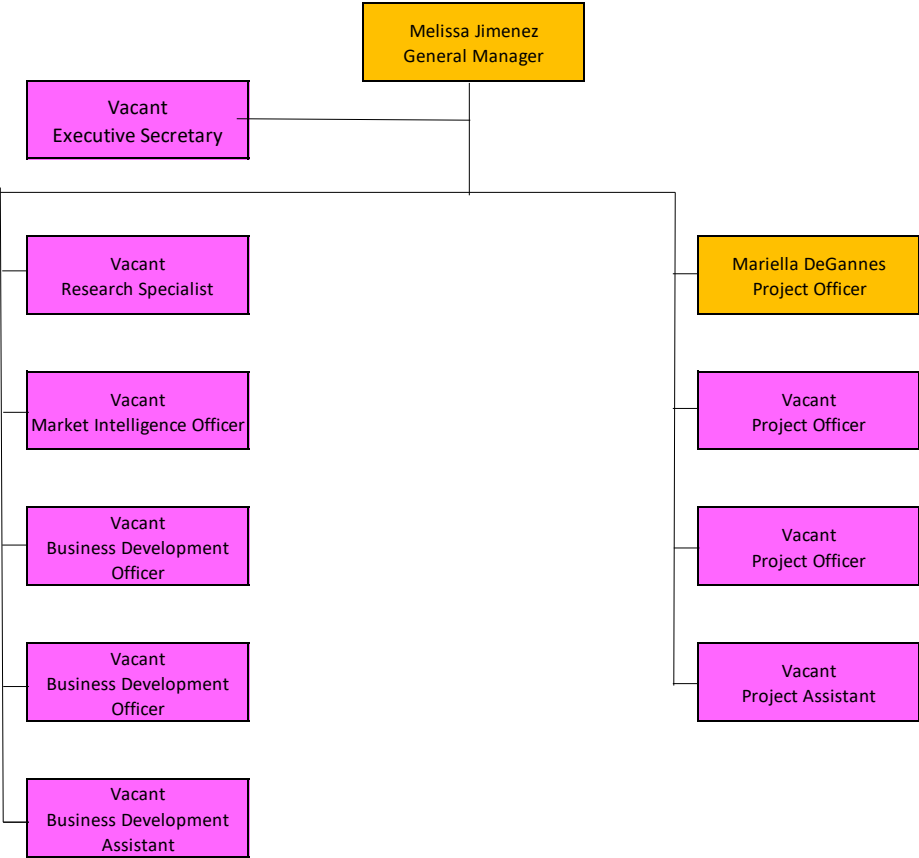
INCLUSIVE OF ALL APPROVED POSITIONS, FILLED POSITIONS AND VACANT POSITIONS

KEY:

- Filled Positions
- Vacant Positions

SUMMARY

No. of Filled Positions	No. of Vacant Positions
2	9



FILMTT ORGANZATIONAL STRUCTURE AS AT SEPTEMBER 30, 2018

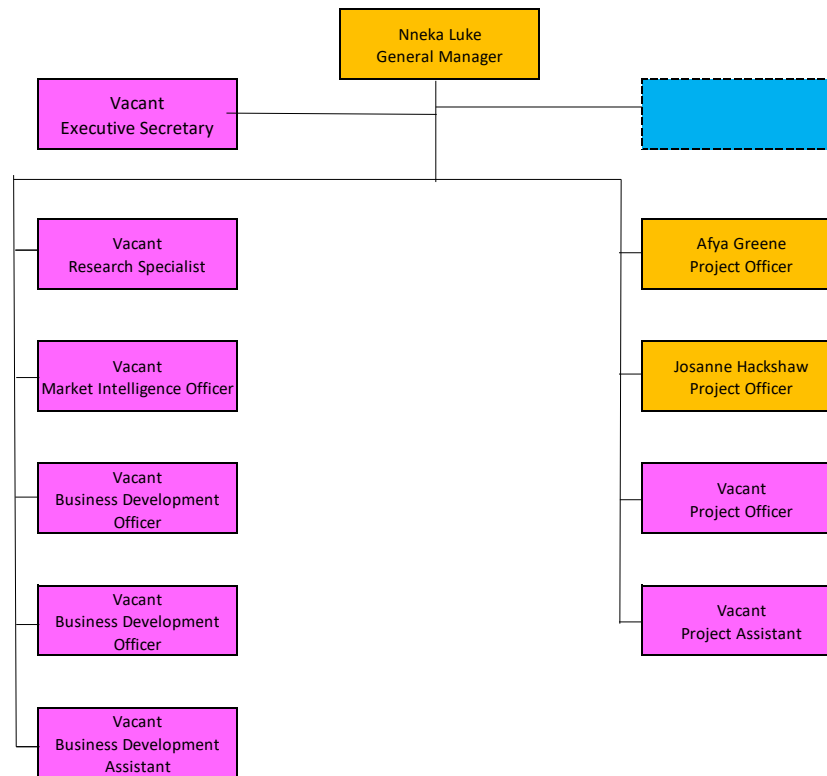
INCLUSIVE OF ALL APPROVED POSITIONS, FILLED POSITIONS, VACANT POSITIONS AND UNAPPROVED POSITION

KEY:

- Filled Positions
- Vacant Positions
- Filled Position but not in the approved Org Structure
- Associate Professional Position

SUMMARY

No. of Filled Positions	No. of Vacant Positions	No. of Unapproved Position Filled	No. of Associate Prof.
3	8	0	0



FASHIONTT ORGANZATIONAL STRUCTURE AS AT SEPTEMBER 30, 2018

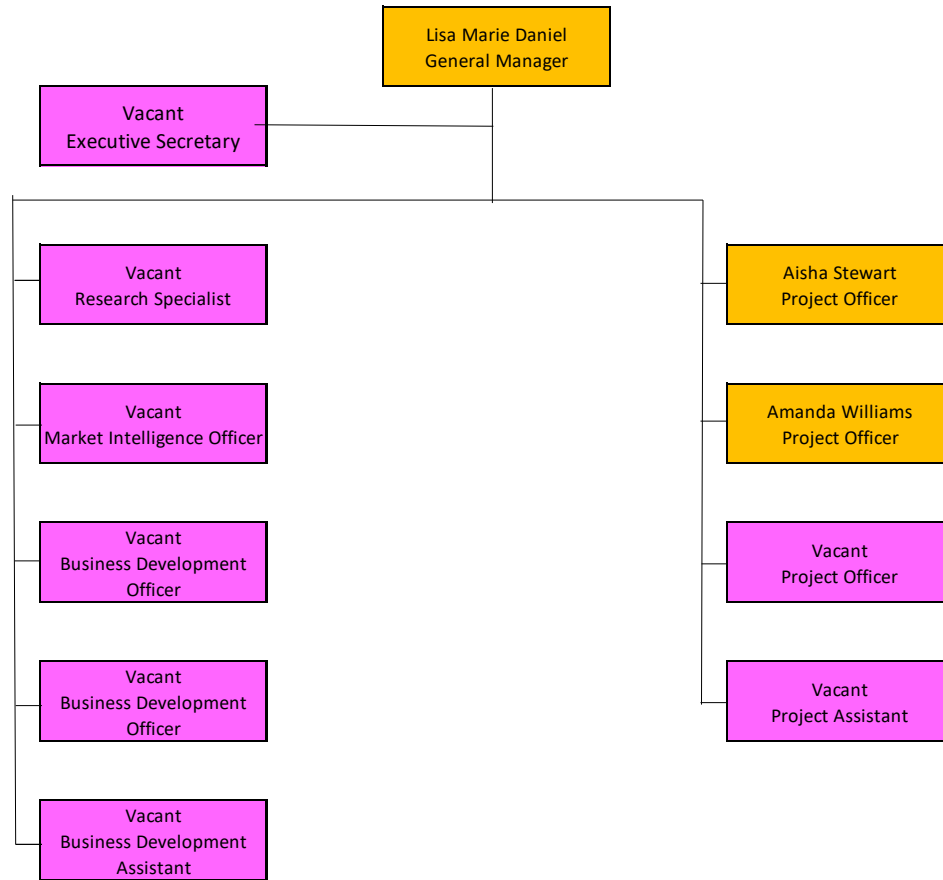
INCLUSIVE OF ALL APPROVED POSITIONS, FILLED POSITIONS AND VACANT POSITIONS

KEY:

- Filled Positions
- Vacant Positions

SUMMARY

No. of Filled Positions	No. of Vacant Positions
3	8



(b) Service/Products Provided

The main functions of CreativeTT are to:

- ensure the harmonization of policy among the sub-sectors;
- promote the growth, development and global branding of the Creative Industry in Trinidad and Tobago;
- assist in the marketing and export of the creative product;
- harmonize an incentive programme for the creative industries;
- undertake research and monitor and evaluate the development of the Creative Industry in Trinidad and Tobago;
- assist in the marketing and export of the creative product; and
- provide the subsidiary companies with all the support functions such as Finance, Human Resources, Marketing, Corporate and Legal which will enable them to deliver their services effectively.

The responsibilities of the subsidiaries include:

- Providing technical and sector specific advice;
- Advising on market opportunities;
- Identify distribution networks;
- Undertaking research and monitoring and evaluating the development of the creative industries in T & T;
- Coordinating stakeholders to obtain relevant feedback;
- Assisting in the implementation of strategic initiatives;
- Identifying the training needs of the various sectors;
- Developing the creative product to compete internationally;
- Developing and administering an incentive programme for the specific sectors;
- Identifying creative capital (talent);
- Developing and implementing programmes to support the industry;
- Implementing co-production agreements;
- Enhancing the skills capacity in the fashion industry;
- Encouraging the development of artistes, artisans and artistic products; and
- Liaising with the educational institutions to develop the necessary curricula for training for the sectors.

(d) Reporting Functions

Departmental reports

Departmental reports for the preceding month are prepared by the various Managers during the first week of the subsequent month, which are consolidated and submitted as a CEO's Report to the Board of Directors.

Reports to the Ministries

CreativeTT and its Subsidiaries are guided by the State Enterprises Performance Monitoring Manual on reporting to the Ministries as follows:

Report/Document	Submission date	Ministry
Strategic Plan	Six (6) months prior to start of period of the Plan	Ministry of Finance, Investments Division and Line Ministry
Annual Budget	Six (6) months prior to start of Financial Year	Ministry of Finance, Investments Division and Line Ministry
Annual Financial Statements/ Annual Reports	Four (4) months after end of Financial Year	Ministry of Finance, Investments Division and Line Ministry
Annual Performance Appraisal Report	Four (4) months after end of Financial Year	Line Ministry
Administrative Reports	End of June	Line Ministry
Board Minutes	One (1) week following Confirmation	Ministry of Finance, Investments Division and Line Ministry

Monthly Cash Statements of	Within three (3) weeks after	Ministry of Finance, Investments Division and Line Ministry
Quarterly Returns Report	End of first month after Quarter	Ministry of Finance, Investments Division and Line Ministry
Quarterly Returns Report	End of first month after Quarter	Ministry of Finance, Investments Division and Line Ministry
Quarterly Status of Loan/ Securities Portfolios and Litigation Proceedings	End of first month after Quarter	Ministry of Finance, Investments Division and Line Ministry
Return of Award of Contracts	14 days after month end	Ministry of Finance, Investments Division and Line Ministry
Internal Audit Reports	14 days after end of the Quarter	Ministry of Finance, Investments Division and Line Ministry

2. Policies and development initiatives

(a) Achievements for the year ended September 30, 2018

MusicTT

Project/Activity	Details
Artist Portfolio Development Programme initial Showcase	This local showcase launched on December 9, 2017. Twenty-four persons showcased to an international panel of four music executives - Marcus Spence, President of Mosley Music Group; Jill Pedone, head of Creative Licensing, Label/Publishing at Lava Music Group; Kosine (Da Internz) 9 time Grammy nominated, Multi-Platinum Producer/Songwriter; Jennifer Hyland, Sr. Manager TV & Film Licensing at Universal Music Canada; and Sean Mulligan, VP Creative, Entertainment at One Music Publishing.
Live Music District (LMD) Launch	MusicTT launched the Pilot Phase of Trinidad and Tobago's first Live Music District in March 2018 with up to thirty venues (hotels, lounges, restaurants and public spaces) participating in the placement of local artists in their monthly schedules. 160 of registered artists were hired for performances. 363 performances were held over a period of 3 months. This thereby created an increase of live performance spaces in POS as well as increased nightlife activities and opportunities for on-the-rise performers.
Feel the Beat Symposium	MusicTT partnered with Pinnacle Entertainment to host a Symposium featuring U.S. based multi-platinum music record producer Salaam Remi. This provided local music producers the opportunity to improve their knowledge capacity on the current business and operational trends of music production at the international level. The Symposium also featured locally based Intellectual Property and Entertainment attorney Mr. Anthony Vieira, who addressed commercialization of

	IP in the digital music industry which was relevant to all attendees and Keshav who demonstrated how to build a beat. MusicTT received extensive media coverage on this event and saw 230 participants attending the event.
Music Export Academy	MusicTT sponsored the 3rd Urban Music Awards held September 2018 at club 51 Degrees. The urban awards saw many prominent artistes receiving awards for their contribution to the industry such as Dwayne Bravo, KI, Nailah Blackman, Patrice Roberts, Rome, Erphaan Alves, Prophet Benjamin and others. This red carpet event had over 400 attendees.
Open Call for Proposals 2017	MusicTT awarded 20 applicants with investments totaling \$145,000 into their projects that aligned with the mandate of the company. In return, awardees will conduct workshops, webinars and webisodes for MusicTT in order to transfer their knowledge and skills to the rest of the industry.

FashionTT

Project/Activity	Details
French Caribbean Inward Buyer Mission	The first of its kind to be hosted in the Fashion Industry (this served as a follow up to the distribution of the ModeTT Lookbook). Nine Buyers/Boutique owners were present and were engaged in B2B meetings with the designers showcased in the ModeTT Lookbook. Designers received an estimated 360 orders and in excess of \$110,000 in revenue as a result of this mission.
Development of the Value Chain Investment Programme (VCIP) Framework and the Annual Execution of the GVC, Non-GVC, Business Advisory and Strategic Training.	This was developed in July 2016 by an international expert panel. Through this programme, an excess of 100 designers are interviewed and supported annually via this 4 Tier VCIP.

One Year Certificate Programme in Ultra Bespoke Tailoring	FashionTT in collaboration with MIC-IT and Savile Row Academy launched a Bespoke Tailoring Programme on November 15, 2017. The classes formally started for this programme on March 5, 2018 as scheduled.
VCIP Panel Interviews and Tier Alignment	The Interviews for the second cohort of designers to be enrolled in the VCIP were conducted from March 26 to 29, 2018 and May 21 to 25, 2018. 100 designers were interviewed by an Expert Panel. Designers have been aligned to the following categories: Global Value Chain (GVC) – 3 Non-Global Value Chain (Non-GVC)– 10 Business Advisory – 43 Future Support – 47
Launch of the second co-hort of the VCIP- Non-GVC	The second cohort in the Non-GVC commenced in June 2018 with 10 designers, this is a 100% increase in application/eligibility from the first cohort.

FilmTT

Project/Activity	Details
Production Facilitation	Facilitated 22 one-off shooting productions in Trinidad and Tobago in 2017-2018. Notable: documentary for France 0 on Carnival, society and wildlife; 3-minute digital promo for Warner Brothers Studio's <i>The Nun</i> at Chacachacare Island; documentary on the founder of Charlie's Roots; Belgian feature-length documentary on Carnival and T&T culture; Colombian travel documentary on Tobago Heritage Festival.
Feature-length Titles Database	Developed Titles Database of all feature length narrative and documentary films

	shot in Trinidad and Tobago - 73 local features, and 13 international features as of September 13 th 2018. Database adds measurable data to show development of industry, and is being used to connect content producers to exhibition and distribution opportunities.
Producers' Talk	Hosted "Producers Talk" event on June 4 2018 with producers of last 3 films funded by PASD programme to transfer knowledge to local stakeholders about producing films; attended by approximately 30 practitioners.

(b) Projects to be undertaken

The following projects will be undertaken in the pursuit of the growth of the creative industries:

FashionTT

- Expansion of the Fashion Value Chain Investment Programme which will include Business Advisory and Financing Tier; Non-Global Value Chain Tier and the Future Support Tier.
- Host Trend & Product Development and E-Commerce Seminars.
- Establishment of a Local Production Facility.
- Produce a fashion look book.

MusicTT

- Expansion of the Live Music District (LMD).
- Expansion of the Music Tech Platform.
- Implement cohort 4 of the Artiste Portfolio Development Programme.

FilmTT

- Continued implementation of the Strategic Plan for the Film Industry.
- Increased marketing of Trinidad and Tobago as a location for international film production.
- Improve the film production rebate process.
- Expansion of Trinidad and Tobago film network.

3. Financial Operations

(a) Budget Formulation

The budget is formulated based on the mandate, strategic goals and objectives of CreativeTT, the parent company, as well as the individual subsidiary companies, MusicTT, FilmTT and FashionTT. The subsidiary budgets are first approved by their respective boards with the rolled-up budget being approved by the parent Board in a consolidated format. The CreativeTT Board approved budget is then forwarded to its line Ministry, the Ministry of Trade and Industry for their consideration and approval.

For Recurrent Expenditure, respective Managers develop and submit their budget proposals in keeping with the pertinent Call Circular issued by the Ministry of Finance and Economy.

The subsidiaries – FilmTT, FashionTT and MusicTT shall prepare their PSIP budgets in accordance with their mandate/directives of CreativeTT and submit their budgets for consolidation with CreativeTT’s Budget.

(b) Expenditure versus Budgets

For Fiscal year 2018 – October 1, 2017 to September 30, 2018

FINANCIAL OPERATIONS						
2018 Expenditure Vs Budget						
Details	Budget Allocation	Actual Receipt	Other Income	Spent	Surplus/Deficit	
CreativeTT						
Recurrent	7,250,000	7,023,000		7,283,495	(260,495)	
PSIP	8,500,000	7,356,000	759,232	6,050,391	2,064,841	
	15,750,000	14,379,000	759,232	13,333,886	1,804,346	

It should be noted that the FY 2018 surplus of receipts over expenditures of \$1,804,346 arose due to unspent subvention – PSIP, which was utilised during Fiscal 2019. Other income represents program sponsorship and fees collected.

Audited Financial Statements 2018

The Audited Consolidated Financial Statements for the year ended September 30, 2018 are at ***Attachment I*** of this Report. The following are extracts from our Audited Consolidated Financial Statements for the year ended September 30, 2018.

TRINIDAD AND TOBAGO CREATIVE INDUSTRIES COMPANY LIMITED

Consolidated Statement of Financial Position

For the year ended September 30, 2018

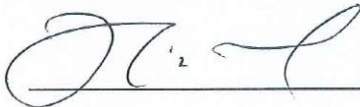
	Notes	2018 \$	2017 \$
Assets			
Non-current assets			
Property, plant and equipment	3	162,723	230,071
Current assets			
Grant and other receivables	4	6,453,027	379,192
Cash and cash equivalents		4,565,692	2,006,578
		<u>11,018,719</u>	<u>2,385,770</u>
Total assets		<u>11,181,442</u>	<u>2,615,841</u>
Shareholder's Equity and Liabilities			
Shareholder's equity			
Stated capital	5	10	10
Current liabilities			
Deferred revenue	6	8,949,683	1,044,453
Accrued expenses		<u>2,231,749</u>	<u>1,571,378</u>
		<u>11,181,432</u>	<u>2,615,831</u>
Total shareholder's equity and liabilities		<u>11,181,442</u>	<u>2,615,841</u>

The accompanying notes form an integral part of these consolidated financial statements.

On behalf of the Board



Director



Director

TRINIDAD AND TOBAGO CREATIVE INDUSTRIES COMPANY LIMITED

Consolidated Statement of Comprehensive Income and Accumulated Fund

For the year ended September 30, 2018

	Notes	2018 \$	2017 \$
Revenue			
Government grants		12,574,654	11,233,186
Other income		<u>759,232</u>	<u>8,000</u>
		<u>13,333,886</u>	<u>11,241,186</u>
Public Sector Investment Programme (PSIP)	8	<u>(6,050,391)</u>	<u>(3,021,016)</u>
Operating surplus		<u>7,283,495</u>	<u>8,220,170</u>
Other expenses			
Administrative expenses – (Schedule 1)		(7,146,775)	(8,111,378)
Finance cost		<u>-</u>	<u>-</u>
		<u>(7,146,775)</u>	<u>(8,111,378)</u>
Surplus for the year before taxation		136,720	108,792
Taxation	7	<u>(136,720)</u>	<u>(108,792)</u>
Net surplus for the year being the total comprehensive income and accumulated fund		<u>-</u>	<u>-</u>

The accompanying notes form an integral part of these consolidated financial statements.

TRINIDAD AND TOBAGO CREATIVE INDUSTRIES COMPANY LIMITED

Consolidated Statement of Cash Flows

For the year ended September 30, 2018

	2018	2017
	\$	\$
Cash Flows from Operating Activities		
Net surplus for year before taxation	136,720	108,792
Adjustments to reconcile net surplus for the year before taxation to net cash used in operating activities:		
Grants utilized	(12,574,654)	(11,233,186)
Depreciation	67,348	96,328
Loss on disposal of property, plant and equipment	-	-
Changes in accounts receivables	(6,073,836)	315,035
Changes in accounts payables	660,372	401,525
Taxes paid	(136,720)	(108,792)
Net cash used in operating activities	<u>(17,920,770)</u>	<u>(10,420,298)</u>
Cash Flows from Investing Activities		
Acquisition of property, plant and equipment	-	-
Cash Flows from Financing Activities		
Proceeds from government grants	<u>20,479,884</u>	<u>11,754,000</u>
Net decrease in cash and cash equivalents for the year	2,559,114	1,333,702
Cash and cash equivalents at beginning of the year	<u>2,006,578</u>	<u>672,876</u>
Cash and cash equivalents at the end of the year	<u>4,565,692</u>	<u>2,006,578</u>
Analysis of cash and cash equivalents		
Cash and cash equivalents	<u>4,565,692</u>	<u>2,006,578</u>

The accompanying notes form an integral part of these consolidated financial statements.

TRINIDAD AND TOBAGO CREATIVE INDUSTRIES COMPANY LIMITED

Notes to Consolidated financial statements

For the year ended September 30, 2018

1. Reporting entity

Trinidad and Tobago Creative Industries Company Limited (the Company) was incorporated in the Republic of Trinidad and Tobago on July 29, 2013 and commenced operations in January 2014. The registered office of the Company is situated at 47 Long Circular Road, St James.

The principal activity of the Company is to stimulate and facilitate the business development and export activities of the creative industries in Trinidad and Tobago to generate national wealth.

In accordance with Cabinet by Minute No. 1565 of June 6, 2013 agreed:

- (a) that Creative TT be responsible for the strategic and business development of the three (3) niche areas and sub-sectors under its purview (namely, Film, Music and Fashion).
- (b) that the undermentioned three (3) companies operate as subsidiary companies under Creative TT:

Trinidad and Tobago Film Company Limited to be branded as Film TT
Trinidad and Tobago Music Company Limited to be branded as Music TT
Trinidad and Tobago Fashion Company Limited to be branded as Fashion TT
- (c) that Creative TT, as the holding company, provide the administration and support services in the areas of Human Resource, Information and Communication Technology, Finance, Marketing, Legal, etcetera, for its subsidiaries as indicated in the organizational structure.

Within the framework above, the Administrative Expense category is significantly higher than the PSIP expenses.

During the period, fifteen film production crews expended \$793,407 into the economy of Trinidad and Tobago.

These consolidated financial statements were approved for issue by the directors on October 23, 2019.

2. Significant accounting policies

(a) *Statement of compliance*

These consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) and its interpretations adopted by the International Accounting Standards Board.

(b) *Basis of preparation*

These consolidated financial statements have been prepared on the historical cost basis.

TRINIDAD AND TOBAGO CREATIVE INDUSTRIES COMPANY LIMITED

Notes to Consolidated financial statements

For the year ended September 30, 2018

8. Public Sector Investment Programme (PSIP) (continued)

These are the projects for which PSIP funds were expended (continued)

By Trinidad and Tobago Music Company Limited

	<u>2018</u>	<u>2017</u>
	\$	\$
Artist Management and Branding	6,000	189,838
Artist Portfolio Development Programme	98,637	22,559
Live Music District	635,147	-
Music Export Academy	143,634	-
Music Technology Platform	208,125	-
Open Call for Proposals	16,035	373,529
Stakeholders' Engagement	23,861	44,669
Strategic Plan	<u>200,003</u>	<u>481,103</u>
	<u>1,331,442</u>	<u>1,111,698</u>

By Trinidad and Tobago Fashion Company Limited

Capacity Building Workshop	27,500	128,587
Fashion Industry Development Programme	103,269	63,979
Local Production Facility	10,800	209,297
Savile Row Bespoke Programme	2,486,556	-
Value Chain Investment Programme	<u>900,544</u>	<u>392,921</u>
	<u>3,528,669</u>	<u>794,784</u>

TRINIDAD AND TOBAGO CREATIVE INDUSTRIES COMPANY LIMITED

Notes to Consolidated financial statements

For the year ended September 30, 2018

8. Public Sector Investment Programme (PSIP) (continued)

These are the projects for which PSIP funds were expended (continued)

By Trinidad and Tobago Film Company Limited

	<u>2018</u>	<u>2017</u>
	\$	\$
Animae Caribe	75,000	-
Feature Film Programme 'Moving parts of Love'	-	60,000
Film Production Facilitation	58,059	107,391
Green Screen Environmental Film Festival	50,000	-
Market Growth and Development	-	129,253
Marketing and Distribution	195,327	215,187
Re-engineer Rebate Programme	197,406	-
Secondary Schools' Short Film Festival	2,485	179,560
Stakeholders' Engagement	-	81,577
Strategic Plan	537,003	341,566
Trinidad and Tobago Film Festival	75,000	-
	<u>1,190,280</u>	<u>1,114,534</u>

Total expended by the Company and its subsidiaries 6,050,391 3,021,016

TRINIDAD AND TOBAGO CREATIVE INDUSTRIES COMPANY LIMITED**Schedule 1**

Schedule of Administrative Expenses

For the year ended September 30, 2018

	2018	2017
	\$	\$
Advertising	10,232	34,709
Audit fee	57,150	57,158
Bank charges	10,797	9,015
Depreciation	35,947	53,568
Directors' fees	545,008	684,285
Information technology expenses	89,103	60,534
Insurance	74,932	80,040
Legal Fees	11,573	63,914
Meals	16,857	18,529
Motor vehicle expense	86,563	71,655
Office supplies	38,013	54,335
Penalty and interest	82	4,501
Production Expenditure Rebate	-	359,973
Professional fees	2,677	13,736
Rent	508,772	549,008
Rent – Equipment	18,563	-
Repairs and maintenance	41,631	51,357
Salaries	2,246,358	2,315,350
Security	-	28,537
Travel	8,166	5,430
Utilities	113,085	137,551
Expended by Trinidad and Tobago Creative Industries Company Limited	3,915,509	4,653,185
Audit fees	50,850	50,804
Director fees	178,800	190,925
Penalties and interest	4,143	-
Travel	1,200	-
Salaries	825,355	844,236
Expended by Trinidad and Tobago Music Company Limited	1,060,348	1,085,965

TRINIDAD AND TOBAGO CREATIVE INDUSTRIES COMPANY LIMITED**Schedule 1**

Schedule of Administrative Expenses

For the year ended September 30, 2018

	2018	2017
	\$	\$
Advertising	-	2,000
Audit fee	50,850	50,871
Depreciation	31,401	42,760
Director's fees	178,800	215,635
IT expenses	-	9,760
Penalty and interest	28,567	174
Rent Facilities	-	27,024
Salaries	771,339	908,393
Utilities	-	4,403
Expended by Trinidad and Tobago Film Company Limited	<u>1,060,957</u>	<u>1,261,020</u>
Audit fees	50,850	50,788
Director fees	155,632	178,914
Penalties and interest	6,069	-
Salaries	<u>897,410</u>	<u>881,506</u>
Expended by Trinidad and Tobago Fashion Company Limited	<u>1,109,961</u>	<u>1,111,208</u>
Total expended by the Company and its subsidiaries	<u>7,146,775</u>	<u>8,111,378</u>

(c) Debt policy and (d) Investment policy

Prior approval of the Minister of Finance would be sought for the acquisition of significant assets, new investments in non-government securities and the incurrence of new/additional long-term debt.

c) Internal Audit function

This function was not carried out as it remained vacant for the year 2018.

4. Human Resources Development Plan

Organizational Establishment

Trinidad and Tobago Creative Industries Company Limited (CreativeTT) was established in 2013 as a wholly owned State Enterprise under the then Ministry of Trade, Industry and Investment (MTII) and comprises three (3) companies that operate as subsidiary companies under CreativeTT to provide specific sector advice in the areas of film, fashion and music namely, FilmTT, MusicTT and FashionTT.

In keeping with best practice, we aim to recruit and retain the best staff to enable us to deliver our Corporate Plan. Our policy is to ensure that recruitment and selection decisions are based on the ability of the applicant to meet the requirements of the job description, person specification and any other relevant criteria. All applicants and employees will be treated fairly and according to this policy and procedure, and our relevant equality policies. We are committed to valuing diversity and promoting equality.

The Human Resources Unit utilizes the following general guidelines in its operation.

Category of Employees

The categories that specifies and/or defines an employee relationship with CreativeTT are as follows:

- i. **Permanent**
A permanent employee is one who is employed on a full-time basis and whose employment is expected to continue for a term or an indefinite period of time. A permanent employee may be required to work for a probationary period of either three or six months, which may be extended by another three months as CreativeTT deems necessary. This probationary period allows both employer and employee to determine whether they wish the employment relationship to continue on a long- term basis.
- ii. **Temporary**
A temporary employee may be employed on a full or part time basis and is expected to perform duties for a period not exceeding twelve (12) months.
- iii. **Full Time**
A full-time employee is employed for at least thirty (30) hours per week.
- iv. **Part Time**
A part time employee is employed for less than thirty (30) hours per week.
- v. **Contract**
A contract employee is one whose services has been contracted by the company for a specified period.

a) Career Path Systems

In order to meet the operational demands of the organization, CreativeTT is focused on maintaining a highly motivated, capable and competent work force. As such, it is important for the human resources strategies to be in line with the organization's goals. The HR strategies places emphasis on:

- Compensation, benefits, compliance, etc. which aims to provide fair salaries, leave, insurance coverage and a safe and comfortable working environment.

- Recruiting, selection, performance management, training and development, career path development and succession planning.

All strategies identified, are designed to aid CreativeTT and its subsidiaries to be a desirable employer and become more effective by protecting and enhancing its human resource capabilities.

As a result, HR's objectives are:

- To deliver HR strategies that are appropriate and relevant to the needs of CreativeTT and its subsidiary companies, in a timely manner with the ultimate aim of achieving the company's objective.
- To continuously add value to the future employment and business environment of the companies and its employees.
- To provide interesting and challenging work and appropriate personal development for HR professionals and other employees, such that their ultimate ambition is achieved.
- To encourage and promote staff engagement activities and, rewards and recognition programme to build team spirit and keep staff motivated.

b) Performance measurement tools

CreativeTT is committed to provide effective on-going performance management to all staff members within the parent company and its subsidiaries. In this regard, its aim will be to periodically measure employee performance as a basis for determining employee's training needs, to establish individual accountability and deal with poor performance. This will also act as a development plan to improve the employee's performance and determine their suitability for the position. The focus is mainly to ensure continuous communication between the manager/supervisor and the employee so as to help the employee achieve their best results in an efficient and effective manner.

Performance Appraisal

CreativeTT will aim to conduct performance reviews bi-annually with all employees, with the intended purpose of developing activities that will assist and motivate employees to accomplish their maximum potential.

The objectives of the performance appraisal are:

- To establish mutually acceptable performance goals and objectives.
- To motivate and guide employees toward greater self-development and improve performance by encouraging the discussion of significant strengths and areas needing improvement in a positive and constructive manner.
- To provide an objective and uniform means for managers/supervisors to make recommendations for merit salary determinations based on an assessment of employee performance.
- To identify training needs and succession planning activities.
- To determine whether the employee is suitable to continue in the job.
- To provide the employee with an opportunity to indicate preferences for future work assignments.
- To provide a record of employee's progress.

The written appraisal will be conducted by the employee's immediate supervisor/manager on the specified appraisal form and subsequently reviewed by the Human Resource Department. The first appraisal will be completed at the end of the employee's probationary period and thereafter, appraisals will be conducted mid-year and end of year.

The reviews will measure employee's performance on a scale.

Succession Planning

CreativeTT will aim to develop a system for succession planning to ensure that the required staffing is identified and that staff with the high levels of competencies are recruited, retained and developed to deliver the Company's objectives.

Additionally, the company will seek out avenues to expose their staff to the necessary training to allow for growth and development which will prepare them to assume higher positions along the career path within the organisation.

c) Promotion

CreativeTT will strive to encourage promotion from within by providing training opportunities, advertising vacancies and considering capable, qualified and experienced employees. In the instance where an employee has been selected for a higher position, which is representative of a promotion, he/she will be offered the position with an expected response in a particular timeframe. He/she may choose to decline the promotion without prejudice. If development opportunities (by reason of work content, supervisory responsibility, etc) are inherent in the offer, the employee will be notified. If the employee accepts, the manager will ensure the employee understands their duties and responsibilities for the new position and their performance expectation.

d) Recruitment and Selection procedures

Vacancies will normally be filled in accordance with the approved manpower forecast. However, where for business reasons there is a need to deviate from this policy, the Board must authorise the recruitment.

Before a vacancy can be filled, the Chief Executive Officer has to agree that a vacancy exists and must approve the filling of such a vacancy. CreativeTT will give consideration to employees whenever a vacancy is to be filled. This is so as to give employees opportunities for growth and development. CreativeTT may fill a vacancy without advertising for applications. However, where it is agreed by the Chief Executive Officer that the vacancy needs to be advertised, such vacancy shall first be advertised in-house, then externally, or simultaneously if so determined.

The Company will treat each applicant for employment with equal consideration. Hiring will be conducted based upon individual merit and in keeping with equal opportunity employment practices. Employment opportunities to non-nationals will be in accordance with the provisions of national policy and current immigration and other legislation. The Chief Executive Officer or his/her delegated authority will be responsible for developing job descriptions for all positions, outlining reporting relationships, job purpose, key responsibilities, performance standards, skill, knowledge and ability requirements and the on-the-job training that must be undertaken within the first six (6) months of appointment. Appointments will be made in a written communication, highlighting compensation and terms and conditions of employment. All appointment letters are to be signed by the Chief Executive Officer. You are required to sign your appointment letter and an acknowledgement form for having received a copy of CreativeTT Policies & Procedures Manual. A copy of this acknowledgement is given to you and the other copy is maintained on your personal file.

Selection Process

CreativeTT employee selection process follows the following procedures

- During the interview process, each panellist must complete the Scorecard for each interviewee detailing his/her comments and the scores awarded. This Scorecard must be signed.
- Upon completion of the interview process, the Senior HR Officer or designate will collate and summarize the interview scores on the Summary Score Sheet.
- The Summary Score Sheet will be distributed among the panel members and CEO to agree on the successful candidate(s).
- Once the successful candidate(s) is/are determined, the Senior HR Officer will conduct reference checks in the approved format.
- Senior HR Officer will convey an offer of employment, terms and conditions to the successful candidate(s).
- The CEO, Line Manager and Senior HR Officer will (if needed) discuss and agree on any special details related to the terms and conditions of employment.

Commencement

Once the candidate is chosen, Senior HR Officer will communicate: -

- A starting date is agreed upon with the successful candidate(s) will commence work.
- The Senior HR Officer will ensure practical arrangements are put in place for the new member(s) of staff before their arrival.
- Employment commences, with introduction to other staff members
- The new staff member(s) will provide their payroll data
- IT will make available any IT equipment, communication and computer software access.

Employment Support Services

CreativeTT will initiate a system to encourage and assist employees who seek help to resolve any personal or professional problems that may affect their work performance. An independent organisation will be contacted to provide the Employee Assistance Programme (EAP). The employee will be reminded that the company is committed to maintaining confidentiality unless there are circumstances involving probable risk to the safety of any person/s, or where maintaining confidentiality would be unlawful, or when this would compromise principles of natural justice.

5. Procurement Procedures

CreativeTT has develop and implemented its Procurement Manual, which governs its procurement of goods and services of its Subsidiaries and CreativeTT.

The Chief Executive Officer shall evaluate and recommend to the Tenders Committee for approval amounts not exceeding TTD 250,000.00 VAT exclusive or its equivalent in a foreign currency by a minimum of three (3) quotes selective tendering.

For amounts exceeding TTD 250,000.00 VAT exclusive or its equivalent in a foreign currency the Tenders Committee shall determine whether a selective tender of a minimum of five (5) quotes if available or open tender be used in the procurement process.

(a) Open Tender

Open tendering is a process where invitations are issued through advertisements or other forms of public notice. Open tendering shall be used in the following instances:

- i. When CreativeTT's list of approved vendors does not cater or adequately cater for particular types of materials, works and/or services.
- ii. Where it is competitively more advantageous.
- iii. Where the terms and conditions of CreativeTT's borrowings so require.

When open tendering is used the Chief Executive Officer shall approve the advertisement or public notice, the method of procurement and the evaluation criteria and award.

(b) Selected Tender

Selective tendering is a process where tenders are invited from CreativeTT's list of approved vendors and/or where justified, vendors specifically approved by the committee responsible for the pre-qualification of vendors.

A minimum number of invitees shall be set to allow adequate competition in the procurement process. The invitees selected shall be the top ten (10) ranked vendors registered to provide the materials, works and/or services. In cases where there are less than ten (10) registered vendors, all the vendors registered to provide the materials, works and/or services shall be invited.

Vendors shall be continually evaluated on their performance, inclusive of responsiveness to tender invitations and overall compliance with contract terms and conditions.

(c) Sole tender – and the criteria used in selecting each system

Merit awards (or sole tender awards) for purchases of materials, works and/or services including consultancy services shall be issued without inviting competitive bids in any of the following circumstances:

- i. Where the materials are non-interchangeable spares or replacement parts for materials already in use.
- ii. When the works and/or services are to be carried out on a site where the employment of another vendor may hinder the progress of work already being performed by an existing vendor, taking due account of cost effectiveness of the approach adopted.
- iii. When the material, works and/or services represent a natural or direct continuation of an agreement previously awarded competitively and completed, taking due account of the incumbent vendor's/consultant's performance and cost effectiveness of the approach adopted.
- iv. Where only one (1) vendor/consultant is capable or available or identified as having the qualifications or special proficiency, experience and skill of exceptional worth, expertise and/or equipment to supply the required materials, works and/or services or is the agent/representative for the materials, works and/or services.

- v. Where the materials, works and/or services are of an urgent and critical nature, that is, there is some measure of risk to people, property, plant, equipment or the environment or the community and the profitability of CreativeTT's operation demand.
- vi. When significant cost savings can be achieved by using a consultant who is familiar with the Company having worked on a similar project.
- vii. Where a vendor was selected out of a competitive bidding process and, within thirty (30) days, additional items are required. Vendor prices must be valid and repeat purchases shall not exceed \$10,000.

Prior approval shall be required for all merit awards in accordance with CreativeTT's Levels of Authority. A detailed description of the materials to be purchased or works or services to be performed must be presented along with a certification of at least one of the merit circumstances listed above. Executing Units shall prepare a Company estimate as well as relevant documentation, which may include the scope of work, specifications, form of bid, conditions of contract or form of agreement and any other relevant information. The vendor shall be required to submit a bid or written proposal, which must be evaluated for reasonableness against CreativeTT's estimate.

6. Public and Community Relations

Public and community relation's activities fall under the purview of the Marketing and Communication Department, which is responsible for implementing the marketing and promotional aspects of the company's strategic plan. The Marketing and Communications Department holds responsibility for branding and brand policy for CreativeTT and its subsidiaries, promotional activities and promotional material, and corporate reputation and media relations.

a) Client and Public access to services/ service delivery systems

To ensure effective public access to CreativeTT's service delivery systems, given the January 2015 initiation of the Marketing and Communications Department, the organisation has embarked on the rollout of the following activities that lay the foundation for community relations:

- Integrated online social presence (Facebook, Twitter) that provides:
 - Mailing and Contact Information for CreativeTT;
 - Regular Updates on creative industry happenings; and
 - 2-way communication channel with stakeholders.

Our online social presence facilitated the growth of a stakeholder database, currently grown to over 5000 people interested in maintaining a relationship with the brand and industry.

- CreativeTT's website, currently scoped and at the final leg of the tendering process intends to provide access not only to the local community on the creative industries, but also the foreign stakeholders about the brand of TT's creative sector. It will be highly engaging and fully socially integrated to allow maximum stakeholder engagement.

b) Community and Stakeholder Relations/Outreach

Stakeholders have been engaged through:

- Online Social Media with well over 100,000 engagements with the CreativeTT brand and its subsidiaries, and 500,000 impressions
- ✓ Through scores of private and public conversations through Facebook messenger and the Facebook walls of MusicTT, FilmTT and CreativeTT
- ✓ Boosted notes and posts
- ✓ Online/ Offline juxtaposition at events and brand activations
- Stakeholder Engagement Events
- ✓ One FilmTT public stakeholder consultation
- Port of Spain

- ✓ One FashionTT public stakeholder engagement
- ✓ A Producers Talk, and through sponsorship of the Trinidad and Tobago Film Festival, Anima Caribbean and Green Screen Environmental Film Festival

- ✓ One FashionTT public stakeholder engagement
 - “The Launch of the Strategic Plan for the Fashion Industry” at Hyatt Regency, Port of Spain
 - ✓ Four (4) MusicTT stakeholder consultations
 - Port of Spain
 - San Fernando
 - Tobago
 - Arima

c) Strategic Partnerships (Local, regional and international)

Industry specific strategic partnerships are a priority for CreativeTT. As such, the organisation saw the opportunity to connect with the global creative industries by attending the South by South West Music, Film and Interactive Festival with a view to network and build modern capacity in the area of creative business. The results were terrific, forming strong connections with US media and multiple international creative export offices. Still at the beginning of a powerful trajectory, we have begun to lay the foundation for cost effective global business.

CreativeTT, through FashionTT has forged relationships with ExporTT in the development of a regional Fashion Export Business Workshop and Showcase, targeted at the French Caribbean Outermost Regions, and has worked with the Intellectual Property Office, Ministry of Legal Affairs to roll out the Intellectual Property Awards.

***** end *****