



# Get Your Game on

The Institute of Chartered Accountants of the Caribbean

## 33rd Annual Caribbean Conference of Accountants

*Building and Innovating Caribbean Businesses*

June 25 - 27, 2015

Trinidad and Tobago



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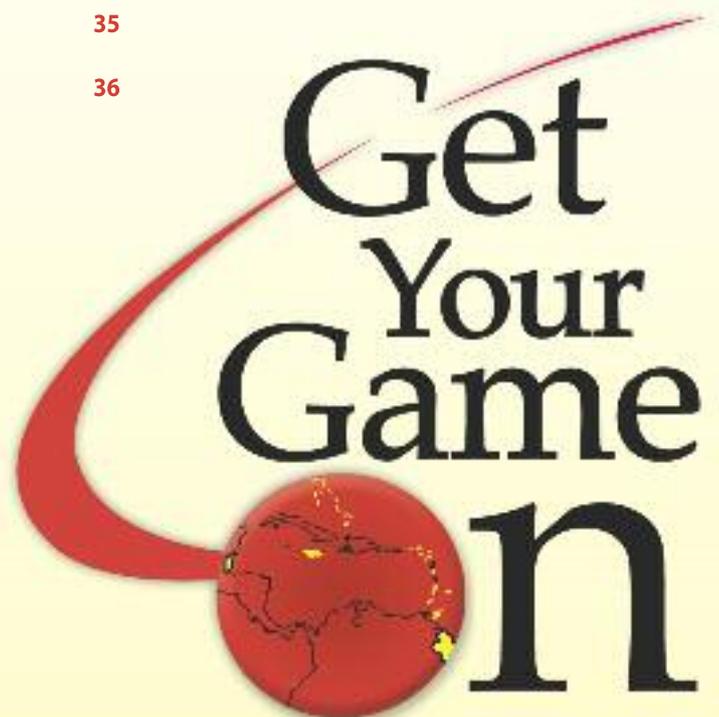
The Institute of Chartered Accountants of the Caribbean

## 33rd Annual Caribbean Conference of Accountants

*Building and Innovating Caribbean Businesses*

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# Message from the PRESIDENT - ICAC

## Frank V. Myers

It is with great pleasure that I welcome you all: delegates, presenters, your spouses and guests, to this our 33rd Annual Caribbean Conference of Accountants here in Trinidad & Tobago.

The ICAC's annual conference was last held here in Trinidad in 2008: the year of the global financial crisis that preceded the great depression. The situation is vastly different this time around as the world is well on its way to recovery, with the United States leading the way. There is a renewed sense of optimism that the US embargo against Cuba will be removed together with the fear of the impact of this on our tourism-based economies, particularly in the Eastern Caribbean. Today, adjustments have been forced by the precipitous fall in the world market price of oil, with significant impact on all sectors with the effects extending into the CARICOM region. Within this context, Caribbean economies, which are nowhere near optimum development, are required to adapt to a new normal and chart a course that will ensure that the gains made to date are not reversed.

It is against this backdrop that we meet here in Trinidad under the theme, "Get Your Game On – Building and Innovating Caribbean Businesses". Businesses are critical to sustaining the economies of the Caribbean and to securing the future for generations to come. Creating a model for the future is an awesome responsibility and we look forward to your full participation in assessing how we can "build" and "innovate" Caribbean businesses towards securing the future of our economies.

The technical sessions of the conference will also focus our attention on where the Caribbean stands in the current global economic environment and how we go about making smart investment decisions. They will also examine how we can strategize to work more efficiently and effectively while making optimal use of technology. Another interesting topic to be explored is "What's Top of Mind for Caribbean Business Leaders".

As usual, our conference will include technical content that will keep us abreast of global trends and developments within the profession. These sessions will address topics aimed at enhancing the "Human Agenda & Soft Skills Development" of the accountants, finance professionals and business leaders who will be in attendance.

As usual, the conference will offer an exciting social events programme that will facilitate the strengthening of regional and international ties through socializing and networking. I urge you to participate fully in this



**Frank V. Myers**  
ICAC President

***“There is a renewed sense of optimism that the US embargo against Cuba will be removed together with the fear of the impact of this on our tourism-based economies, particularly in the Eastern Caribbean.”***

unique gathering of the Caribbean accounting fraternity and to make use of the networking opportunities while enjoying the delights of the cultural melting pot that is Trinidad & Tobago, the warmth and friendliness of its people, and the rhythm of its diversity.

I urge you to be guided by the information in this magazine to make the process as seamless as possible for all delegates.

On behalf of the Board of the ICAC, I thank the Institute of Chartered Accountants of Trinidad & Tobago for hosting this year's conference and look forward to welcoming you to what will be another successful conference.

**Frank V. Myers**  
President, ICAC

# Message from the ICAC CEO Misha Lobban Clarke

As we meet to examine regional and global developments and seek solutions to the challenges affecting the accountancy profession, I take this opportunity on behalf of the Institute of Chartered Accountants of the Caribbean (ICAC) to welcome all delegates, their spouses and guests to the 33rd Annual Caribbean Conference of Accountants being staged this year in Port of Spain, Trinidad and Tobago.

The theme of this year's conference: "Get Your Game On - Building and Innovating Caribbean Businesses", underscores the significant achievements of Caribbean accountancy professionals in the areas of regulation, practice monitoring, and adoption of international standards and best practices. While significant strides have been made over the years, it is only the beginning of a process that must continue through dialogue and collective action to promote innovation and the diversification of Caribbean businesses, particularly within the context of the present global economic climate.

The Conference Agenda invites accountancy professionals along with other Caribbean leaders to take stock by analysing the present positioning of the region, a necessary precursor to moving forward. Over the three days, the Conference will also explore inter alia: The Capital Agenda - Making Smart Investment Decisions; What's Top of Mind for Caribbean Business Leaders; Valuation Techniques and Impairment Test Models; as well as focus on the challenges faced by the modern woman through the topic, Doing it all - Today's Woman.

Of critical importance are the discussions and debates surrounding non-traditional enterprises and how these can be transformed into significant growth areas. Many across the Caribbean have long affirmed that our people are our greatest asset and that our cultural and intellectual property can and must become engines of growth and development for the region.

We look forward to the usual warm hospitality of our hosts, the Institute of Chartered Accountants of Trinidad and Tobago, as we anticipate your full engagement in the conference sessions and your support of the many activities planned to facilitate social interaction and networking. The 2015 Annual Conference is not only our flagship event; it is one that no member can afford to miss.

**Let's Get Our Game On!**

**Misha Lobban Clarke**  
CEO, ICAC



**Misha Lobban Clarke**  
ICAC CEO

**“Of critical importance are the discussions and debates surrounding non-traditional enterprises and how these can be transformed into significant growth areas.”**

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Message from

# ICATT PRESIDENT

Pria Narinesingh

On behalf of the Council of The Institute of Chartered Accountants of Trinidad and Tobago, it is my pleasure to welcome you all to the ICAC 33rd Caribbean Conference of Accountants – 2015.

ICATT is honoured to present this year's conference on behalf of the ICAC. It is the fifth time that Trinidad and Tobago has hosted this prestigious event which is chaired this year by ICATT Council Member and ICAC Director, Anthony Pierre. Our Organising Committee has worked toward delivery of a conference which, at least, exceeds expectations.

In 2015, ICATT celebrates 45 years of service to the accountancy profession. Our colleagues in Jamaica are celebrating their 50th anniversary and we congratulate them on achieving this golden milestone. What this means is that the accountancy and auditing profession in the region has had a long tradition, made even stronger by the formation of the ICAC. Trinidad and Tobago can claim a special bond with the regional body for it was at a meeting of Caribbean accountants in Port of Spain, Trinidad and Tobago in 1987 that a resolution was passed proposing the establishment of a chartered body for accountants in the Caribbean. The ICAC was subsequently incorporated in 1988 in Jamaica. Today, membership across the region is approximately 3,700, with 1,350 from Trinidad and Tobago.

The conferences hosted by the ICAC create not only a strong network of professionals who live and work throughout the region; they are platforms to explore opportunities for growth, to put heads together on regional challenges and for moving toward the achievement of global standards in the interest of the publics and economies we serve.

This year's theme: Get Your Game On - Building and Innovating Caribbean Businesses is really a call to the region's professionals to ready themselves for the challenge of growing sustainable enterprises in a time when island economies struggle to emerge from the contagion of the 2008 financial collapse. While the traditional businesses will remain bread and butter, quantum leaps can only be derived from innovative, out-of-the-box approaches that build on the unique competitive advantages of our island states.

**“In 2015, ICATT celebrates 45 years of service to the accountancy profession. Our colleagues in Jamaica are celebrating their 50th anniversary and we congratulate them on achieving this golden milestone.”**



**Pria Narinesingh**  
ICATT President

Throughout the years, the profession's activities in the region have been supported by sponsors, partners whose generosity has underwritten the cost of professional growth and development, and the achievement of higher standards of performance. I wish to be the first to express sincere gratitude to all our sponsors. We might compete fiercely in the world of business but there is one thing we agree on unanimously, and place above all else, and that is the fundamental values of the accountancy profession: Truth and Fairness, Integrity, Justice and Prosperity and the ethical actions to achieve.

We also welcome especially the members of the ICAC Board, the representatives of IFAC, our affiliates and the speakers who are giving generously of their time to ensure a high quality professional collaboration. We hope that our visitors enjoy their stay with us. As President of ICATT and on behalf of the Council and our membership, I can assure that Trinidad and Tobago is ready, willing and looks forward to host the region and to do so in inimitable 'Trini' style.

**Pria Narinesingh**  
President, ICATT



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# Message from the 2015 CONFERENCE CHAIRMAN

Anthony Pierre

The Institute of Chartered Accountants of the Caribbean (ICAC) mounts the 33rd Annual Caribbean Conference in the industrial capital of the English speaking Caribbean - Trinidad and Tobago. The conference venue, the Hyatt Regency Hotel & Conference Centre, located on Port of Spain's sweeping waterfront, overlooks the tranquil Gulf of Paria. Adjacent to the conference hotel is Trinidad's International Financial Centre and the temporary home of the Trinidad and Tobago Parliament.

The Institute of Chartered Accountants of Trinidad and Tobago (ICATT) is pleased to host this prestigious event in the calendar of ICAC. The conference theme is: Get Your Game On - Building and Innovating Caribbean Businesses. It speaks to the need for Caribbean island states to innovate in the way we do business and conduct our economic and financial affairs as we surge to uniquely define who we are in a globalised world. According to Trinidad's calypso artiste, David Rudder in the lyrics of his West Indies cricket anthem, it is a world that no longer needs little island states.

How successful we are in this pilgrimage will depend to a large extent on the resolve of our captains of industry and commerce. As trusted professional advisers, accountants will find themselves playing a greater and non-traditional role in the new paradigm. We will need to innovate and re-think our service proposition to employers, clients and society at large.

**“For those looking for fine dining options there are numerous, covering a wide variety of cuisines. Perhaps you would like a taste of Trinidad performing arts theatre, or a day trip to the other side of paradise?”**

We have put together an interesting day and a half of thought-provoking sessions with perspectives for members in every sphere of professional life. Our Saturday morning programme is particularly stimulating as we explore potential growth areas for Caribbean economies. Practitioners who are innovating and re-defining the respective fields will share with us how to "do it like a boss".



**Anthony Pierre**  
Conference Chairman

Apart from the conference, Trinidad offers a number of exciting activities which I am hoping you will take time to explore. We offer a great shopping experience with two world-class shopping malls within a two-mile radius of the Hyatt. For the adventurous there are malls at Trincity in East Trinidad, Chaguanas in Central Trinidad and at Gulf City in the South. There is also a Price Smart Shopping Centre just about a mile from the Hyatt.

For those looking for fine dining options there are numerous, covering a wide variety of cuisines. Perhaps you would like a taste of Trinidad performing arts theatre, or a day trip to the other side of paradise? It's called Tobago. A game of golf anybody? Zip lining in the Chaguaramas valley or a quiet day on Maracas Beach after a breathtaking drive through the northern range and along the north coast of Trinidad? If you go to Maracas, you must have our world famous bake and shark.

On behalf of the host institute, ICATT, I look forward to welcoming you to this year's conference experience. May you have a memorable conference and a most enjoyable stay in Trinidad and Tobago. Let's Get Our Game On!

**Anthony Pierre**  
2015 Conference Chairman  
Director, ICAC Board

# Profile

## Institute of Chartered Accountants of the Caribbean



The Institute of Chartered Accountants of the Caribbean (ICAC) was established on October 28, 1988, bringing together accountants within the English-speaking Caribbean. The founding members of the ICAC were Bahamas, Barbados, Belize, Guyana, Jamaica, St. Lucia, and Trinidad & Tobago.

Since its establishment, the ICAC has provided a forum for the advancement of the accountancy profession in the Caribbean. Today, with seven member bodies (national accounting institutes) and a network of approximately 3,700 accountancy professionals, the ICAC is the recognised accountancy grouping for the Caribbean dedicated to advancing the interest of accountants within the Caribbean through the promotion of internationally acceptable standards and best practices, thought leadership, research and continuing professional development.

Among its many achievements, the ICAC is proud to be recognised as an "Acknowledged Accountancy Grouping" of the International Federation of Accountants (IFAC). This is a designation held by only five other accountancy groupings in the world. These groupings support the objectives of IFAC and the advancement of the accountancy profession within their jurisdictions.

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### The Objectives of the ICAC are to:

- Promote internationally acceptable standards of best practice for the accountancy profession in the Caribbean region.
- Foster a strong, cohesive and self regulated regional accountancy profession.
- Implement and coordinate an effective regional monitoring programme for practicing accountants in the region.
- Promote an institutional framework through its annual conference for accountants in the region to participate for mutual professional and fraternal benefit.
- Standardize qualification entry requirements and rules of professional conduct among member Institutes.
- Provide leadership on emerging issues as they affect the accountancy profession in the region.

### The Strategic Goals and Initiatives of the ICAC include:

- To be recognised as the voice of the accountancy profession in the region including representing the interest of the profession on relevant legislative and trade matters.

- Increasing the presence and contribution of ICAC at regional and international fora.
- Increasing the representation of the ICAC on relevant regional bodies.
- Forging strategic alliances with affiliates and the private sector towards advancing the ICAC's strategic goals.
- Enhancing the institutional capacity and sustainability of the ICAC.
- Broadening the ICAC's membership and assisting in developing the capacity of member bodies.
- Assisting with training/professional development of accountants in the region by way of the Annual Caribbean Conference of Accountants and joint CPD initiatives in collaboration with member institutes and affiliates.
- Strengthening the ICAC Annual Conference as a profitable flagship event.
- Promoting the adoption of and implementation of international accounting and auditing standards for the benefit of the regional profession.

### The membership of the ICAC comprises:

#### Members

- The Bahamas Institute of Chartered Accountants
- The Institute of Chartered Accountants of Barbados
- The Institute of Chartered Accountants of Belize
- The Institute of Chartered Accountants of the Eastern Caribbean
- The Institute of Chartered Accountants of Guyana
- The Institute of Chartered Accountants of Jamaica
- The Institute of Chartered Accountants of Trinidad & Tobago

#### Affiliate Members

- The Association of Chartered Certified Accountants (ACCA)
- The American Institute of Certified Public Accountants (AICPA)
- The Chartered Professional Association of Canada (CPA Canada)
- The Institute of Chartered Accountants in England and Wales (ICAEW)

#### Associate Member

Suriname Institute of Chartered Accountants

### Governance & Administrative Structure:

The ICAC is governed by a Board of Directors comprising a Director from each of its member bodies, who are appointed to serve on the Board for a period of at least two years.

The Board is the policy and decision-making body of the Institute while the Executive Officers comprising the President, Vice-President, Treasurer and Secretary are responsible for overseeing the operations of the organisation. This responsibility for overall management and day-to-day operations of the Institute is delegated to the Chief Executive Officer (CEO).

A fully functional Secretariat is located in Kingston, Jamaica with responsibility for implementing the policies, goals and objectives of the ICAC Board. The Secretariat also assists in developing and implementing strategies that will strengthen the role of the ICAC and facilitates the operations of the various regional committees of the Institute.

A Committee system exists to facilitate the implementation of the goals and objectives of the ICAC. The Committee system is structured on a regional basis and has been established for the functional areas of Education & Joint Seminars, Information & Communication Technology, Membership, Publicity, Taxation and Technical.

The ICAC Board has also established working committees, namely the - Regional Monitoring Sub-committee; Finance Sub-committee and a Governance Taskforce

### Annual Caribbean Conference of Accountants

Through its flagship event, the Annual Caribbean Conference of Accountants, the ICAC provides a forum for accountants in the region to participate for mutual and fraternal benefits while examining regulatory issues and other developments impacting the profession globally.

The conference is hosted annually in one of the seven ICAC member territories in the Caribbean and continues to be the premier social event of the ICAC, attracting delegates from the Caribbean, United States, Canada and the United Kingdom.

For further information, contact:

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# ICAC Board of Directors

## Executive Officers



**Frank V. Myers, FCCA**

President & Director, Eastern Caribbean

Frank V. Myers was elected President of the Institute of Chartered Accountants of the Caribbean (ICAC) in June 2013 and was first appointed to the ICAC Board in 2001. He is currently an Audit Assurance Partner with KPMG Eastern Caribbean, where he has practised for the past 22 years. In addition to his core functions as an Assurance Partner and Head of Tax within KPMG Eastern Caribbean, he is responsible for Ethics and Independence, and Risk Management. He is also the President of the Institute of Chartered Accountants of the Eastern Caribbean (ICAEC), a position he held from 2006. He is also a past president of the Rotary Club of Saint Lucia.



**Jasmine Davis, CPA, CA**

Vice President & Director, Bahamas

Jasmine Davis was elected Vice President of the ICAC in June 2013 and was first appointed to the ICAC Board as Alternate Director in June 2012. She is the current 1st Vice President of the Bahamas Institute of Chartered Accountants (BICA) and Vice President of Patient Finance at Doctors Hospital, the leading private medical facility in The Bahamas. She also co-chairs the Government's VAT Private Education Task Force responsible for assisting with the implementation of VAT.



**Khalil Alli, FCA**

Secretary & Director, Guyana

Khalil Alli is a Partner with the firm of Jack A. Alli, Sons & Co., an accountancy firm located in Guyana. A past President of the Institute of Chartered Accountants of Guyana (ICAG), he joined the ICAC Board as Alternate Director for Guyana in 2008 and has been a Director since 2011. He was elected Secretary of the ICAC Board in June 2013.



**Vintoria Bernard, FCA, FCCA**

Treasurer & Director, Jamaica

Vintoria Bernard is the Managing Partner of Vintoria Bernard Chartered Accountants and has been in practice since 1991. She was first appointed Alternate Director to the ICAC Board in June 2011 and was elected Treasurer in June 2013. She is a Past President of the Institute of Chartered Accountants of Jamaica (ICAJ), a Fellow of ACCA and the ICAJ and is an Associate Member of the Association of Certified Fraud Examiners.

## Other Board Members



**Andrew F. Brathwaite, CA**  
Director, Barbados



**Shawn Mahler, CA**  
Director, Belize

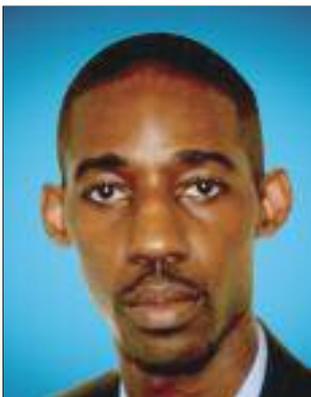


**Anthony Pierre, FCCA, CA, CFC**  
Director, Trinidad & Tobago



**Joan (Betty) Brathwaite,**  
FCA, FCCA  
Immediate Past President &  
Ex-officio Member of the Board

## Alternate Directors



**David Simpson, FCCA, CA**  
Alternate Director, Barbados



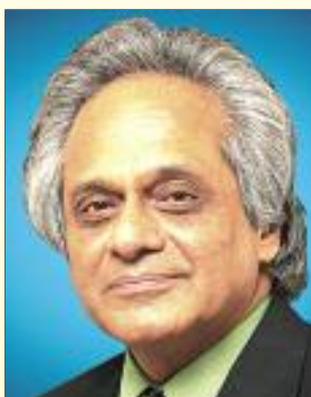
**Reece Chipman, CPA, CA**  
Alternate Director, Bahamas



**Reynaldo Magana, CPA**  
Alternate Director, Belize



**Erwin D. Southwell, CPA**  
Alternate Director,  
Eastern Caribbean



**Ronald Alli, FCA**  
Alternate Director, Guyana



**Dennis Chung, FCA, MSc.**  
Alternate Director, Jamaica



**Derek Mohammed, CA, ACMA**  
Alternate Director,  
Trinidad & Tobago



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# Profile

## Institute of Chartered Accountants of Trinidad and Tobago



The Institute of Chartered Accountants of Trinidad and Tobago (ICATT) was established 45 years ago by an Act of Parliament in 1970. Prior to ICATT's incorporation, there was the Trinidad and Tobago Association of Chartered and Certified Accountants which was a small association of professional accountants with varying designations. Members of this group lobbied government for the incorporation of a local accountancy body that would be able to set its own exams and regulations. The origins were humble but the objective of the Institute was bold

which was to forge a new path in the local accountancy profession. ICATT's responsibility was for the training, development and sustainability of the accounting profession through education and lobbying to government on matters of a national interest.

ICATT's membership stands at approximately 1,350 active members who operate in all sectors of the economy and Government. We adhere to the ethical code of Integrity, Objectivity, Professional Competence, Confidentiality and Professional Behaviour.

Our Council comprises volunteers – members who are elected from the general membership at the Annual General Meeting and is represented by the various interest groups within the profession, such as the Big Four, Small and Medium Size Practitioners and Professional Accountants in Business. ICATT's administrative functions are undertaken by a secretariat

staffed by hired persons. ICATT hosts monthly technical and soft skill CPD training sessions for its members and other non-member accounting professionals.

ICATT is a member of the International Federation of Accountants and Trinidad and Tobago was one of the first countries to fully adopt International Financial Reporting Standards (IFRS) formerly International Accounting Standards in 1999 and more recently adopted IFRS for SMEs in 2010. The Institute has also successfully engaged in the Practice Monitoring initiative which is intended to serve the interest of the public. The Practice Monitoring process involves visiting licensed auditors/firms and reviewing their audit files to verify whether they have complied with International Standards on Auditing (ISA) and is an important component of the self – regulatory functions of the Accountancy Profession.

The Institute has been engaged in strategic relations with various stakeholders; including the Government, state regulatory agencies, the Bankers Association and various Trade Associations. With the advent of globalization and the technology boom, the professional landscape that we as accountants operate in, is rapidly and continuously changing, becoming far more sophisticated and complex. These changes required the Institute to revisit its operational model and make the necessary adjustments in order to keep pace with these rapid changes and to address the complexities of the 21st century.

ICATT hopes to forge stronger relationships with our members and our key stakeholders in order to strengthen the profession and provide a voice on key topical matters that face our business community and economy.



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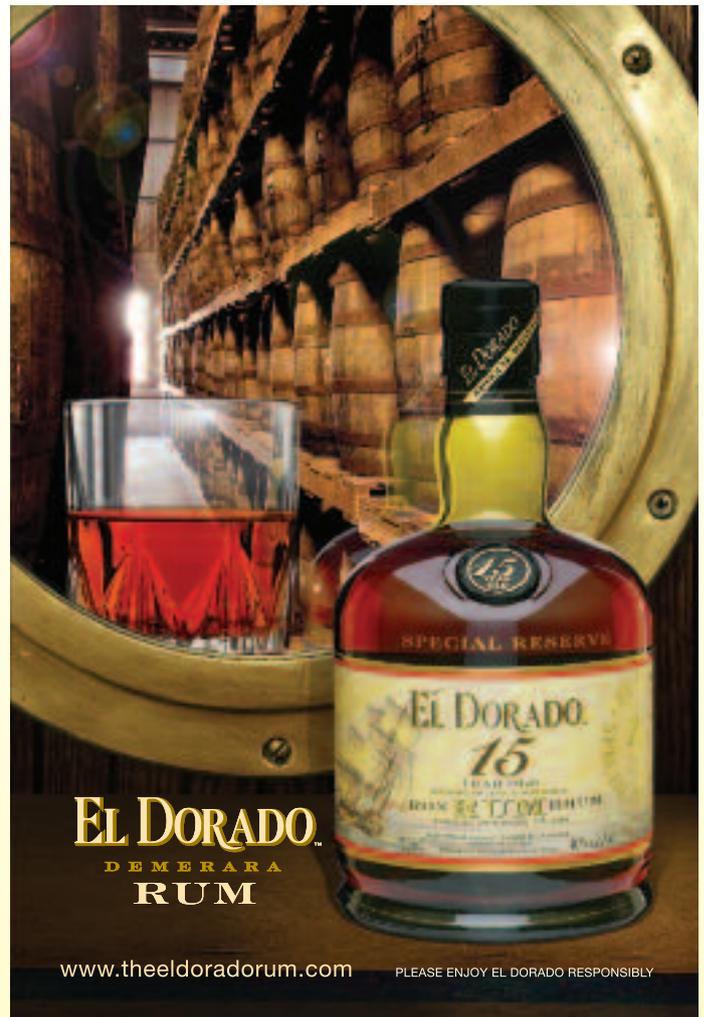
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## **KPMG delivers Audit, Tax and Advisory services across the Caribbean Community**

KPMG Caricom comprises of the KPMG member firms in Barbados, Eastern Caribbean, Jamaica and Trinidad and Tobago.

Our focus on global consistency and local delivery ensures that these member firms always provide professional value-added services. We can drive your business forward, together.

### **The KPMG Difference**

**Our Purpose :**

*“Inspiring Confidence  
Empowering Change”*

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# EVENTS SCHEDULE

## Tuesday, June 23, 2015

9:00am - 12:30pm - ICAC/IFAC PAO Meeting – Pt. Fortin Room  
 2:00pm - 5:00pm - ICAC/PAO Meeting – Pt. Fortin Room

## Wednesday, June 24, 2015

10:00am - 6:00pm - Conference Secretariat Open – Diamond Room  
 9:00am - 4:00pm - ICAC 72nd Board of Directors Meeting – Pt. Fortin Room

## Thursday, June 25, 2015

8:00am - 6:00pm -	Conference Secretariat Open – Diamond Room	
	Arrival & Registration of Delegates – Diamond Room	
9:00am - 11:30 am -	27th ICAC Annual General Meeting – Ruby Room	Dress: Business
	Directors' Special Meeting - Ruby Room	Dress: Business
1:00pm - 5:00pm -	ICAC Taxation Seminar – Regency VI	Dress: Business
6:00pm - 8:00pm -	Welcome Cocktail Reception – Lime Lounge	Dress: Elegantly Casual

## Friday, June 26, 2015

7:00am - 8:20am -	Breakfast – The Waterfront Cafe (Hyatt residents)	
	The Port of Spain Ballroom (non resident delegates)	
8:30am - 10:00am -	Opening Ceremony – Regency Ballrooms I-VI	Dress: Business
10:20am - 2:00pm -	Plenary Sessions – Day 1 – Regency Ballrooms I-VI	Dress: Business
2:00 - 2:45pm -	Breakout Sessions 1-9: Port of Spain Ballroom, Regency V & VI, Jade/Ruby/Sapphire Rooms	
6:30pm - 11:30pm -	Cocktails and President's Dinner – Regency Ballrooms I-VI	Dress: Lounge Suit

## Saturday, June 27, 2015

5:30am - 6:30am -	Get Your Game On - The Savannah Run	
7:15am - 8:25am -	Breakfast – The Waterfront Cafe (Hyatt residents)	
	The Port of Spain Ballroom (non resident delegates)	
8:30am - 2:30pm -	Plenary Sessions – Day 2 –Regency Ballroom I--VI	Dress: Business
7:00pm - 11:00pm -	Farewell Party Cruise – Harbour Master (Boarding at Waterfront)	Dress: Elegantly Casual - Wear White!

## Accompanying Person's Programme

### Friday, June 26, 2015

Shopping @ The Falls at Westmall OR Chaguaramas Adventures  
 Dress: Casual  
 9:30am Departure – Return 3:30pm

### Saturday, June 27, 2015

Port of Spain City Tour and Maracas Bay Dress: Casual  
 9:30am Departure – Return 3:30pm

### Notes:

Tours include bus transport, refreshments and guides. Participants are advised to wear comfortable walking shoes and bring insect repellent, sunblock, raincoat or umbrella (just in case of rain) and a hat to protect from the sun.



# Conference Agenda - Friday, June 26

7:00 – 8:20	<b>REGISTRATION &amp; BREAKFAST</b>	
8:25 - 8:30	<b>Safety Briefing</b>	
8:30 - 8:45	<b>Opening Ceremony: Flag Procession</b> <b>National Anthem</b>	
8:45 - 8:50	<b>Introductions</b>	Anthony Pierre, Conference Chair
8:50 - 9:00	<b>Welcome Remarks</b>	Pria Narinesingh, President - ICATT
9:00 - 9:25	<b>Opening Address: Building and Innovating Caribbean Businesses</b>	The Honourable Sir K. Dwight Venner, Governor, Eastern Caribbean Central Bank
9:25 – 9:45	<b>Address: A Profession Prepared for Change: An IFAC Perspective</b>	Sylvia Tsen, Snr. Director, Quality & Member Relations - IFAC
9:45 – 9:55	<b>Signing Caribbean Practice Monitoring Agreement</b>	All Institute Presidents ACCA
10:00- 10:20	<b>BREAK</b>	
10:20 - 11:20	<b>Panel Discussion: Current State Analysis - Where Does the Region stand now?</b>	Wendell Mottley, Chairman - Trinidad and Tobago Unit Trust Corporation Hon. Ryan Pinder M.P. - Head of Wealth Management & Chief Legal Officer - Deltec Waddy Sowma – Chairman - Suriname Association of Economists Moderator: Mariano Browne, Managing Partner - Browne and Company Session Chair: Anthony Pierre, Conference Chair
11:25 – 11:55	<b>The Capital Agenda - Making Smart Investment Decisions</b>	Kath Carter, Global Business Development Leader - EY Session Chair: Reece Chipman, Alternate Director, Bahamas - ICAC
12:00 - 1:00	<b>Panel Discussion: What's Top of Mind for Caribbean Business Leaders</b>	Vincent Pereira , President - BHP Billiton Mark St. Hill, Director of Business Banking -CIBC FirstCaribbean International Bank Komal Samaroo, Chairman - Demerara Distillers Ltd Moderator: Robert Trestrail – President - Trinidad and Tobago Chamber of Commerce Session Chair: Carla Dubé, Chair, Professional Accountants in Business Committee – ICATT
1.00- 2:00	<b>LUNCH</b>	
		<b>BREAK OUT SESSIONS</b>
2:00 – 2:45	<b>IFRS Updates</b>	Session Chair: Khalil Alli, Secretary - ICAC Presenter: April Little, National Partner in Charge, Tax Accounting & Financial Reporting Services - Grant Thornton
	<b>Addressing Problems Arising from Audit Monitoring Visits to SMPs in the Caribbean</b>	Session Chair: Denise Chinpire-O'Reilly, Chair Quality Assurance Committee - ICATT Presenter: Michael Scott – Director -PCP Ltd and Kudos International Network
	<b>Valuation Techniques</b>	Session Chair: Dwayne Rodriguez-Seijas, Vice Chair AASC - ICATT Presenters: Lisa Taylor, Head Advisory - KPMG Caricom Raymond Campbell, Deal Advisory Partner - KPMG Jamaica
3:00 – 3:45	<b>IFAC's Accountability Now</b>	Session Chair: Jasmine Davis, Vice President – ICAC Presenter: Alta Prinsloo COO & Executive Director, Strategy - IFAC

	<b>Key Challenges for SMPs Globally</b>	Session Chair: Ryan Nunes, Chair SMP Committee – ICATT Presenter: Paul Thompson, Director, Global Accountancy Profession Support - IFAC
	<b>Building Impairment Test Models</b>	Session Chair: Derek Mohammed, Chair Students & Members Committee – ICATT Presenters: Stacy-Ann Golding, Audit Partner - KPMG Trinidad and Tobago Christopher Brome, Deal Advisory Partner – KPMG Barbados
4.00 - 4.45	<b>IFRS Updates</b>	Session Chair: Khalil Alli, Secretary - ICAC Presenter: April Little, National Partner in Charge – Tax Accounting & Financial Reporting Services - Grant Thornton
	<b>Today's Woman - Doing it All</b>	Session Chair: Vintoria Bernard, Treasurer – ICAC Panellists: Alison Lewis, Director RBL & Former Permanent Secretary - Ministry of Finance Paula Rajkumarsingh, Executive Director & Group CFO - Massy Holdings Ltd Kristine Thomson, Director- Yay! Entertainment Limited Moderator: Diane Hadad, Chair - Tobago Division of the Trinidad and Tobago Chamber of Commerce
	<b>ISAs Clarity &amp; Best Practices</b>	Session Chair: Frank V. Myers, President – ICAC Presenter: Ron Salole, IAAS Board – IFAC

## Conference Agenda - Saturday, June 27

7:00 – 8:20	<b>REGISTRATION &amp; BREAKFAST</b>	
8:25- 8:30	<b>Opening Remarks</b>	Anthony Pierre, Conference Chair
8:30 - 8:35	<b>Introduction</b>	Christine Sahadeo, IA Representative - ACCA
8:35 – 9:15	<b>Address: Revolutionising the Public Sector - Can IPSAS Deliver?</b>	Anthony Harbinson, President - ACCA
9:15 - 10:15	<b>Panel Discussion: Sustaining Innovation - Human, Financial and Technological Considerations</b>	Session Chair: David Simpson, Alternate Director Barbados – ICAC Panellists: Carl Peterson, Vice-President of Small Firms - AICPA Ron Salole, IAAS Board – IFAC (CPA Canada representative) Brian Hackett, Advisory Partner - PwC
10:15- 10:45	<b>Business Innovation: Incorporating Practical Approaches for the Dynamic Enterprise</b>	Damaris (Dee) Garcia- Schneider, Director - Deloitte Services LP
10:45 - 11:15	<b>BREAK</b>	
11:15 - 12:00	<b>Transformation - Investing, Engaging and Retaining for Business Success</b>	Session Chair: Erwin D. Southwell, Alternate Director, Eastern Caribbean – ICAC. Anne Donovan, US Human Capital Transformation Leader – PwC
12:00 - 1:00	<b>The Art of Shifting Paradigms</b>	Prof. Patrick George Smith, Motivational Speaker
1:00 - 1:10	<b>Address by ICAC President</b>	TBA - Incoming President - ICAC
1:10 - 1:15	<b>Presentation Institute of Chartered Accountants of Jamaica</b>	Nigel Chambers, Chairman of the 50th Anniversary Committee – ICAJ
1:15 - 1:25	<b>2016 Conference Update</b>	Shawn Mahler, Director - Institute of Chartered Accountants of Belize
1:30 - 1:35	<b>Closing Remarks</b>	Anthony Pierre, Conference Planning Committee Chair
1:35 - 2:30	<b>LUNCH</b>	

# Message from the 2016 ICAC CONFERENCE CHAIRPERSON



**Shawn Mahler**  
Conference Chairperson

Oh behalf of the Conference Planning Committee, I warmly invite you to come and enjoy Belize, a nation in the heart of the Caribbean with a diverse and unique mix of cultures formed from historical heritage and astounding natural beauty. The 34th Annual Conference of the Institute of Chartered Accountants of the Caribbean (ICAC) will be held in Belize City during the period June 23-25, 2016.

The conference will cover a wide range of topics that will serve as a tool kit for the profession to champion its path through increase regional and global challenges.

You may visit ICAC website [www.icac.org.jm](http://www.icac.org.jm) for all updates concerning the 2016 Conference as they become available.

Belize awaits you and your family. Come and enjoy all we have to offer!

Sincerely,

**Ms. Shawn Mahler**  
Conference Chairperson  
Contact: [Conference@icab.bz](mailto:Conference@icab.bz)

## Why Should You Visit Belize?

Belize is an exotic, out of the ordinary destination that's home to many cultures and warm captivating faces. There to greet you with smiling faces are a handsome blend of Maya, Creole, Mestizo, Garinagu, Mennonites and English.

Belize lies on the eastern or Caribbean Coast of Central America, bounded on the north and part of the west by Mexico, and on the south and the remainder of the west by Guatemala.

Numerous ruins indicate that for hundreds of years Belize was heavily populated by the Mayans, whose relative advanced civilization peaked between A.D. 250 and 900. Eventually the civilization declined, leaving behind small groups whose offspring still inhabit certain areas of Belize contributing positively to the culturally diverse population.

The first reference of European settlements in the colony was in 1638.

These were later augmented by the disbanded British soldiers and sailors after the capture of Jamaica from Spain in 1655.

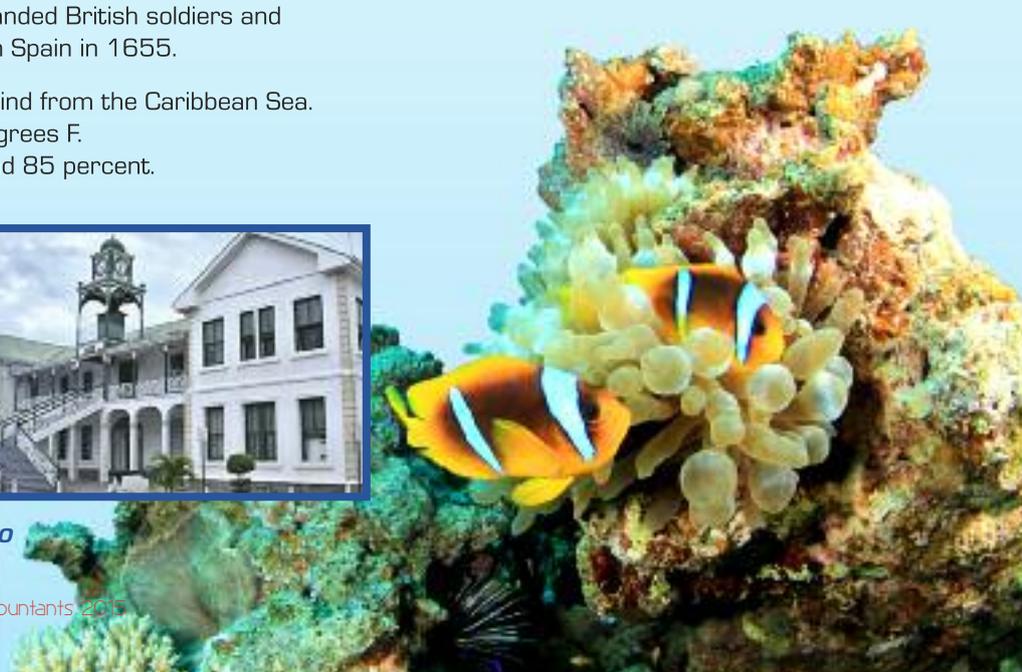
The Climate is subtropic with prevailing wind from the Caribbean Sea.

The annual temperature averages 84 degrees F.

Humidity is also fairly consistent at around 85 percent.



For more information on Belize to go  
[www.travelbelize.org](http://www.travelbelize.org).



# CONFERENCE SPEAKERS



## The Honourable Sir K. Dwight Venner

*Governor, Eastern Caribbean Central Bank*

The Honourable Sir K. Dwight Venner is Governor of the Eastern Caribbean Central Bank, a position he has held since December 1989. Prior to that he served in the position of Director of Finance and Planning in the St Lucian Government between November 1981 and November 1989.

The Hon. Sir Dwight is an Economist by training and was educated at the University of the West Indies, Mona, Jamaica where he obtained both a Bachelor of Science (BSc) and a Master of Science (MSc) Degree in Economics. He served as a Junior

Research Fellow at the Institute of Social and Economic Research at the University of the West Indies and then as a Lecturer in Economics from 1974 to 1981.

Currently, he is a member of the Board of Directors of the Caribbean Knowledge and Learning Network, and a member of the Commission for Growth and Development, World Bank. He is also Chairman of the OECS Economic Union Task Force Committee, and the UWI Open Campus Council.



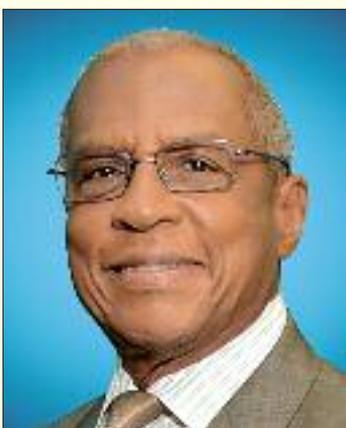
## Sylvia Tsen

*Senior Director, Quality & Member Relations, IFAC*

Sylvia Tsen, a Canada-qualified Chartered Accountant and a member of CPA Canada, is the Senior Director, Quality & Member Relations at the International Federation of Accountants. At IFAC she oversees three distinct areas: the Compliance Advisory Panel (CAP) and Compliance Program, the Professional Accountancy Organisation (PAO) Development Committee and PAO capacity building initiatives, and the Forum of Firms.

She also has responsibility for operations and IT.

Ms. Tsen worked previously with KPMG in their Audit and Assurance Practise and International Head Offices. Practising as an accountant in the Netherlands, New Zealand, and Canada, she brought a diverse range of public practice experience when she joined IFAC in 2003.



## Wendell Mottley

*Chairman, Trinidad and Tobago Unit Trust Corporation*

Wendell Mottley is the holder of economic degrees from Yale University, USA, and Cambridge University, UK and has had a distinguished career in Finance.

Mr. Mottley served as Minister of Finance of Trinidad and Tobago from 1991-1995 and was most recently based in New York as a Managing Director and Senior Advisor at Credit Suisse, a leading global investment banking firm, from which he retired in December 2011.

The first Chief Executive Officer for the Point Lisas Industrial Port Development Company, Mr. Mottley

penned the historic document "Industrial Policy for Trinidad and Tobago 1959-2008", which focused on governance in an oil-rich state.

Having made his mark as an athlete with a gold medal at the Commonwealth Games, a silver medal in the 400 metres, and a bronze medal in the 4x400 relay team in the 1964 Tokyo Olympics, Mr. Mottley went on to sterling achievements in local and international financial markets. Mr. Mottley brings his record of achievement to the Corporation as it seeks to meet the challenges of the changing regulatory and business environment.



## L. Ryan Pinder

*Chief Legal Officer and Head of Wealth Management, Deltec International Group*

The Hon. L. Ryan Pinder, Member of Parliament and Former Minister of Financial Services for The Commonwealth of The Bahamas. In this role he played an integral role in positioning the Bahamas as a leading financial services center, ensuring global competitiveness and attracting significant business to support the second largest driver of the Bahamian economy.

Ryan brings decades of experience in private practice, most recently serving as Attorney-at-law and International Tax and Commercial Consultant for

Private Corporate Counsel and Becker & Poliakoff, P.A. and previously with Boies Schiller and Flexner.

Ryan holds a BBA, MBA, JD and an LLM in international tax from the University of Miami. He is licensed to practice law in Florida and The Bahamas.

The Deltec group of companies includes Deltec Bank & Trust Limited, Deltec Fund Services Limited and Deltec Investment Advisers Limited. Deltec remains independently owned by a core group of clients and employees.



## Waddy Sowma

*Chairman, Association of Economists in Suriname (VES)*

Mr. Sowma holds a master degree in Macro- Economics, specialization Developing Economies from the Katholieke Hogeschool Tilburg, The Netherlands.

After returning to Suriname, he joined the family business which now has a presence in sectors as clothing, food and home and building construction.

He is a Board Member of the biggest Employers Association in Suriname, the Suriname Trade and Industry Association, as the representative of the trade sector.

In March 2015, he was elected for a 3rd annual term as Chairman of the Association of Economists in Suriname (VES).



## Kath Carter

*Global Business Development Leader, EY*

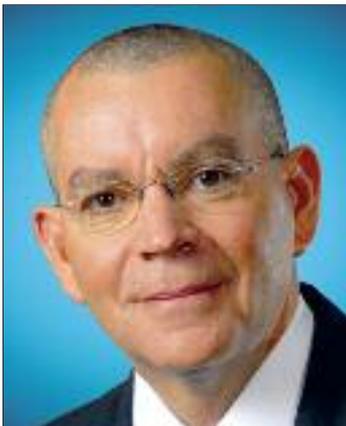
Kath is the Global Business Development Leader and formally the Midwest Region Transaction Advisory Services Managing Partner with over 25 years of business experience. Of that, 20 years has been in mergers, acquisition and divestiture activity with 17 years of her experience attained as an EY professional. Kath started in the Chicago Transaction Support Practice before transferring to New York in 2006 to focus on mega-PE funds and returning to lead the Midwest Transaction Advisory Services Practice in 2008. Kath accepted her latest role in July 2013.

Prior to joining EY, Kath was the Director of M&A for the southern region of a \$750 million national healthcare transportation company. She also has

5 years of audit experience.

Kath is a Certified Public Accountant who received a BSBA with a double major in Accounting and Marketing, Summa Cum Laude from Auburn University of Montgomery. She is a member of the AICPA, ILCPA, and Beta Gamma Sigma.

Kath is on the Board of the Friends of Prentice Women's Hospital, Board of Trustee for the Adler Planetarium, founding member of Misa for Love Foundation and the Investor Board for the Gift of Adoption; a member of The Chicago Network, the Chicago Finance Exchange, and is frequently engaged in public speaking events.



## Vincent Pereira

*President, BHP Billiton Trinidad and Tobago; Chairman, Energy Chamber of Trinidad and Tobago*

Vincent Pereira is President of BHP Billiton Trinidad and Tobago, Operator of the Greater Angostura Development, where he is responsible for the firm's safe and reliable operations, as well as the growth of a legacy business in Trinidad and Tobago.

Vincent has more than thirty years' experience in the energy sector, both in Trinidad and Tobago and in the United States of America. He is an Engineer and holds a Master of Business Administration (MBA).

He is a member of the Society of Petroleum Engineers and previously served as President of the Trinidad and Tobago Chapter. He is the current Chairman of the Energy Chamber of Trinidad and Tobago.

Vincent is also the proud and dedicated father of his beloved daughter, Kiran, whom he describes as his "gold-bead". He is an avid tennis player and, in his spare time, enjoys reading and playing the guitar. He also enjoys the culinary arts.



## Mark St. Hill

*Director of Business Banking, CIBC FirstCaribbean International Bank*

Mark St. Hill was appointed Managing Director, Retail and Business Banking in May 2013. Prior to this Mark was the Managing Director of CIBC FirstCaribbean's Barbados Operating Company. Previous to that he was the Director, International Banking with responsibility for the leadership and development of the International (Personal & Corporate) offering across the six centers in Bahamas, Barbados, British Virgin Islands, Cayman, Curacao and Turks and Caicos Islands.

An experienced banker with over twenty (20) years in various positions spanning Insurance Broking, Retail Banking, Corporate Banking, Credit Risk, In-

ternational Banking and Wealth Management, Mark has also held senior management positions in several countries in the Caribbean such as Grenada, British Virgin Islands and Barbados. Mark's extensive banking career has exposed him to all areas of banking and he has accumulated a wealth of knowledge and experience which he continues to leverage for the growth and development of the Bank's operations across the region.

Mark is a graduate of the FirstCaribbean Executive Leadership program with Wharton Business School and a Fellow of the British Institute of Chartered Secretaries and Administrators.



## Komal R. Samaroo

*Chairman, Demerara Distillers Ltd*

Komal Samaroo is the Executive Chairman of Demerara Distillers Limited, one of the leading rum producers in the Caribbean. He has been instrumental in spearheading the company's development over the last 46 years, holding several key positions including Managing Director and Vice President, International Marketing.

He is currently the Chairman of the Board of Direc-

tors of National Rums of Jamaica and Diamond Fire and General Insurance Limited and a Member of the Board of Directors of Demerara Bank Limited and Institute of Private Enterprises Limited (IPED).

His numerous awards include the Golden Arrow of Achievement awarded for exceptionally high standard in the field of Financial Management and Business by the Government of Guyana.

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We understand that we can only see the future through your eyes. Our value is created through relationships built on trust.

Let us help you find new ways to optimise your business solutions and maximise your opportunities.

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Territory Senior Partner  
colin.wharfe@tt.pwc.com

**Brian Hackett**  
Advisory Leader  
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**Sean Ramirez**  
Assurance Leader  
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**Allyson West**  
Tax Leader  
allyson.west@tt.pwc.com



## **April Little**

*National Partner in Charge, Tax Accounting & Financial Reporting Services  
Grand Thornton*

April is a partner with Grant Thornton LLP in Houston, Texas. She leads the firm's Tax Accounting and Financial Reporting practice, a component of Tax Accounting & Risk Advisory Services. She is also the tax practice leader of GT's International Financial Reporting Standards practice. April specializes in accounting and financial reporting for income taxes.

Prior to joining Grant Thornton, April spent several years with a large accounting firm, serving both public and private clients in tax accounting and audit quality. She is one of Grant Thornton's leading authorities on income tax accounting and financial reporting, with a focus on audit quality and internal controls over financial reporting. April is also a certified implementer of several tax accounting and reporting software solutions, with significant experience in helping companies optimize the tax ac-

counting and financial reporting functions.

April is a frequent speaker on income tax accounting topics and audit quality. She has also developed and delivered GT tax accounting training globally. She has authored various articles and practice aids and written IFRS questions for the Uniform CPA Examination. She participates regularly in discussions with the AICPA and the IRS on tax accounting and IFRS matters.

April holds a Masters of Accounting and Bachelor of Business Administration from Georgia Southern University. She is a member of the AICPA, Texas Society of CPAs, Women's Energy Network, and American Society of Women Accountants. She is the audit committee chair and treasurer for Target Hunger, and a committee member for the Houston Livestock Show and Rodeo.



## **Michael Scott**

*Director, PCP Ltd and Kudos International Network*

Michael Scott is a member of the Institute of Chartered Accountants in Ireland and of ACCA. He specialises in audit compliance and regulatory training. He has extensive experience in this field having spent a number of years with the ACCA's Practice Monitoring Department conducting audit regulatory visits to accountancy practices throughout the UK and Ireland.

Michael lectures regularly throughout the world and is particularly involved in the international operations of the company. He has undertaken audit workshops

for professional bodies in the UK, Ireland, Cyprus, Malta, Turkey, the Caribbean and Africa and has audit file review clients worldwide.

Michael is a director in PCP a training company providing training and support for accountancy practices around the world. He is also a director in Kudos International Network an international network of small and medium sized accountancy practices which focuses on audit quality control and which is a member of the Forum of Firms.



## **Lisa Taylor**

*Head Advisory, KPMG Caricom & Deal Advisory Partner, KPMG Barbados*

Lisa Taylor is the Head of Advisory, KPMG Caricom and a Deal Advisory Partner at KPMG in Barbados. She has over 24 years of professional and corporate advisory experience gained with major international accounting firms in Canada and Barbados.

Mrs. Taylor has led more than 200 valuations of privately owned companies and has provided services in debt financing, mergers, acquisitions, divestitures, litigation support, shareholder disputes, due diligence, business plans, feasibility studies and financial modeling. She has performed deal advisory services throughout the Caribbean.

Mrs. Taylor has been involved with valuations for

public transactions and Fairness Opinions. She has been extensively involved with a number of significant valuations related to mergers and acquisitions for companies listed on the Barbados Stock Exchange, the Jamaica Stock Exchange and the Trinidad and Tobago Stock Exchange.

Mrs. Taylor is a Chartered Accountant (CA) of the Canadian Institute of Chartered Accountants (CICA), a Chartered Business Valuator (CBV) of the Canadian Institute of Chartered Business Valuators (CICBV), and a Certified Fraud Examiner (CFE) of the United States. She is also a member of the Institute of Chartered Accountants of Barbados (ICAB) and the Institute of Chartered Accountants of Nova Scotia (ICANS).



## Raymond Campbell

*Deal Advisory Partner, KPMG Jamaica*

Raymond Campbell is a Deal Advisory Partner at KPMG in Jamaica and has over 28 years' experience in the financial services sector, and for the last 22 years held managerial positions in professional services and the securities and banking industries.

Since returning to KPMG in 2006 Raymond has led numerous valuations of privately owned companies and has provided services in debt financing, mergers, acquisitions, divestitures, due diligence, business plans, feasibility studies and financial modeling. He has provided deal support in a variety of industries including agri-chemical, sugar production, bauxite refining, manufacturing of consumer goods, banking, insurance and hospitality.

Over the years in various capacities, Raymond has been extensively involved in providing fairness opin-

ions, preparation of information memoranda and prospectuses and leading road shows for a number of significant capital market transactions for companies listed on regional stock exchanges.

Raymond is a Chartered Accountant (FCA) of The Institute of Chartered Accountants of Jamaica (ICAJ) and a Chartered Business Valuator (CBV) of the Canadian Institute of Chartered Business Valuators (CICBV). Raymond is also a fellow of the Association of Chartered Certified Accountants (FCCA).

Raymond is currently a council member, The Institute of Chartered Accountants of Jamaica (ICAJ) and chairs the Future of the Profession Committee. Previously Raymond has served as President, Jamaica Bankers' Association and President, Jamaica Institute of Bankers.



## Alta Prinsloo

*Chief Operating Officer & Executive Director, Strategy, IFAC*

Alta Prinsloo, CA SA, is the Chief Operating Officer and Executive Director, Strategy, for the International Federation of Accountants® (IFAC®). She is responsible for strategic planning and risk management, and day-to-day operations, including human resources and IT. She also oversees Global Accountancy Professional Support, which includes support for professional accountants in business and small- and medium-sized practices, as well as new initiatives and the Global Knowledge Gateway. She oversees Global Accountancy Professional Development, which includes global capacity building and professional accountancy organization development activities, adoption and implementation of international standards, and translations.

Ms. Prinsloo previously served as Deputy Director of the International Auditing and Assurance Standards Board (IAASB).

From 1997 to 2002, Ms. Prinsloo worked at the South African Institute of Chartered Accountants (SAICA), becoming its Technical Director in 2000. In 1996, Ms. Prinsloo worked at Amalgamated Banks of South Africa. Previously, she worked in the national technical and training office of PwC.

Ms. Prinsloo holds a Master's Degree in financial management. Originally from South Africa, Ms. Prinsloo now lives in New York with her husband and two children.



## Paul Thompson

*Director, Global Accountancy Profession Support, IFAC*

Paul Thompson joined IFAC in 2004 and is presently Director, Global Accountancy Profession Support, having previously served as Director, SME & SMP Affairs, where he led IFAC's initiatives to support the development of small- and medium-sized practices (SMPs) and the value they add to small- and medium-sized entities (SMEs). Mr. Thompson now leads the Global Accountancy Profession Support business line for IFAC, which encompasses the Global Knowledge Gateway, SMP/SME, and professional accountants in business.

From 1988 to 1991, Mr. Thompson worked for

Touche Ross & Co., London, where he specialized in the audit of financial institutions. He then went on to lecture on financial reporting and analysis at the undergraduate and MBA levels at universities in the UK, Singapore, and Malaysia. He has contributed to a number of publications in academic journals and the professional press in the areas of bank lending, financial reporting, corporate governance, and corporate social reporting.

Mr. Thompson graduated from the University of Warwick with a bachelor of science in accounting and financial analysis.



## **Stacy-Ann Golding**

*Audit Partner, KPMG Trinidad and Tobago*

Stacy-Ann has over twenty three years' professional experience in the provision of audit services having worked with clients in Jamaica, St. Lucia, St. Vincent and the Grenadines and Trinidad and Tobago.

Stacy-Ann's time with KPMG has been spent working with various types of entities, including organizations in the financial services and state sectors. She has extensive experience in the public and private entities, with extensive knowledge of the issues and challenges facing the market.

She has also served as lead audit partner on a number of KPMG regional clients and engagement quality review partner for a number of the firm's clients. Her work with those entities has also exposed her to

the accounting and reporting challenges of entities using International Financial Reporting Standards (IFRS).

Stacy-Ann also serves as the Partner responsible for Corporate Social Responsibility and Marketing.

She holds a Bachelor of Science honours degree in Accounting, is a Fellow of the Association of Chartered Certified Accountants and Fellow of the Chartered Accountants of Jamaica.

Stacy-Ann is the Second Vice-President of Council of the Institute of Chartered Accountants of Trinidad and Tobago and serves as the Chairperson of the Auditing and Accounting Standards Committee.



## **Christopher Brome**

*Deal Advisory Partner, KPMG Barbados*

Christopher Brome is a Deal Advisory Partner at KPMG in Barbados. He has over 17 years of professional and corporate finance advisory experience in Barbados and Canada.

He has led a number of large valuation engagements across the Caribbean region and has provided services in impairment testing, debt financing, mergers, acquisitions, divestitures, due diligence, business plans, feasibility studies and financial modeling.

He has performed deal advisory services throughout the Caribbean including territories such as Antigua, Barbados, Grenada, Jamaica, St. Kitts, Saint Lucia, St. Vincent and Trinidad and Tobago.

Mr. Brome has been involved with valuations for public transactions and Fairness Opinions. He has been involved with a number of significant valuations related to mergers and acquisitions for companies listed on the Barbados Stock Exchange and the Trinidad and Tobago Stock Exchange.

Mr. Brome is a Fellow of the Association of Certified Chartered Accountants of the UK (FCCA, placing in the top fifty worldwide), a qualified Corporate Finance (CF) practitioner of the Institute of Chartered Accountants of England and Wales (ICAEW). He is also a member of the Institute of Chartered Accountants of Barbados (ICAB) and a member of the Faculty of Corporate Finance of the Institute of Chartered Accountants of England and Wales (ICAEW).



## **Alison Lewis**

*Director RBL & Former Permanent Secretary, Ministry of Finance*

Ms. Alison Lewis is a former public servant who served for over 29 years in the Ministry of Finance and rose to the position of Permanent Secretary of that Ministry, a position that she held for 11 years. Over the past 20 years, Ms. Lewis served as a member of a number of Boards of Directors including the Boards of the Central Bank of Trinidad and Tobago, the Trinidad and Tobago Securities and Exchange Commission, the Unit Trust Corporation, the Sovereign Wealth Funds Group and the Heritage and Stabilisation Fund. In 2014 she was appointed to the Board of Republic Bank Limited.

During the period 2001 to 2003 she served as Advisor to the Executive Director at the World Bank in Washington D.C., returning home in 2003, shortly before being appointed Permanent Secretary.

Ms. Lewis holds a Bachelor of Arts (B.A.) in Economics and Management from The University of the West Indies, St. Augustine, Trinidad and Tobago, and became a distinguished awardee on the occasion of the UWI Alumni's 25th Anniversary.



## **Paula Rajkumarsingh**

*Executive Director & Group CFO, Massy Holdings Ltd*

Paula Rajkumarsingh is an Executive Director and Group Chief Financial Officer. She is a Corporate Financial Executive, with over 12 years of experience at a senior management level. She currently serves as a Director on the Parent Board of CIBC FirstCaribbean International Bank in Barbados and Trinidad and To-

bago. She is a Director of the Trinidad & Tobago Chamber of Industry and Commerce and serves as a Director for the St. Joseph Convent Cluny Board of Management. She previously served on the boards of the Sugar Manufacturing Company and a private equity fund.



## **Kristine Thompson**

*Director, Yay! Entertainment Limited*

Mrs. Thompson is a Founding Director of Yay! Entertainment Limited, the franchise holder and operator of the Chuck E. Cheese's family entertainment restaurant brand in Trinidad. Prior to this, she was the Chief Executive Officer of Canboulay Energy Capital, a private equity energy fund based in the Caribbean, which was backed by the U.S.-based Denham Capital Management. Mrs. Thompson spent a number of years in project development on behalf of the fund, and most significantly on a large calcium chloride/caustic soda plant in Trinidad.

spent eight years as an Executive at Guardian Holdings Limited. Before returning to Trinidad & Tobago in 2000, she spent seven years in management consulting at the Boston Consulting Group in Toronto, New York, Buenos Aires and Melbourne, Australia. She holds a Bachelor of Commerce Degree from Queen's University and a Masters in Business Administration from the Harvard Business School.

Prior to joining Canboulay/Carisal, Mrs. Thompson

is also a non-executive director of Republic Bank Limited, Caribbean Communications Network (CCN), the IRP Group and the Arthur Lok Jack Graduate School of Business.



## **Ron Salole**

*Director, CCAF-FCVI Inc.*

Ron is a member of the Board of Directors, CCAF-FCVI Inc., a Canadian research and education foundation focused on strengthening public sector accountability by promoting effective performance auditing and oversight of government operations.

Ron completed his term as the Deputy Chair of the International Public Sector Accounting Standards Board in December 2014. He was a Board member for the past six years and was previously Technical Advisor to the Canadian member. The Board is responsible for setting financial reporting international standards for governments and other public sector entities.

Ron Salole retired from the position of Vice President, Standards at the Chartered Professional Accountants of Canada on March 31, 2013. He headed the standards setting function for develop-

ing and issuing financial reporting and assurance standards in Canada. He was an ex-officio member of the Accounting Standards Board, Auditing and Assurance Standards Board, Public Sector Accounting Board, Accounting Standards Oversight Council and the Auditing and Assurance Standards Oversight Council. As Vice President, he led (i) the successful transition from Canadian Generally Accepted Accounting Principles (GAAP) to International Financial Reporting Standards (IFRS) for publicly accountable enterprises in Canada; and (ii) the development of accounting standards for private enterprises, and (iii) the successful adoption of International Standards on Auditing (ISAs) as Canadian Auditing Standards (CASs). He was with the CICA since 1981.

Ron is a Fellow of the Institute of Chartered Accountants in England and Wales.



## **Christine Sahadeo**

*IA Senior Lecturer/Deputy Dean, University of the West Indies*

Christine Sahadeo is a Fellow Chartered and Certified Accountant and holder of an Executive Masters in Business Administration, a Bachelor of Law with the University of the London and a Legal Education Certificate – Hugh Wooding Law School. She is presently a Senior Lecturer/Deputy Dean at the University of the West Indies. She is a former Senator, Minister of Government and member of Cabinet and sub committees of cabinet including Energy, Finance and General Purpose Committee, Business Development and Public Sector Negotiating Committee. She has held sev-

eral leadership positions during the course of her career including Assistant to the Inspector of Banks, CEO of a subsidiary of the Massy group of companies. She has served on many boards and was the first female chairperson of a public quoted company.

She is presently the Vice chairman of the Caribbean Court of Justice Trust Fund, Director of the UWI Arthur Lok Jack Graduate School of Business, Committee member of UWI Trust and Endowment Fund and ACCA International Assembly member for T&T.



## **Anthony Harbinson**

*President 2014-2015, ACCA*

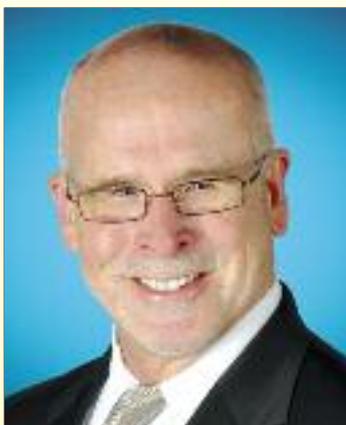
Anthony currently is the Director of Safer Communities for the Northern Ireland Department of Justice. He is responsible for the resourcing, policy and legislative framework for reducing offending, as well as policing and community safety within Northern Ireland. Before taking up his current role he was the Director of Justice Delivery for the Department of Justice. In that role Anthony was responsible for all central services functions along as well as the Forensic Service Agency, the State Pathologist Department and the NI Compensation Agency.

Prior to this he was Director of Resources for the Northern Ireland Office, a Department of Central Government in Westminster, and before that Anthony

was a Senior Assistant Director of Public Prosecutions, responsible for the design and implementation of the new Public Prosecution Service for Northern Ireland.

In terms of his work involvement with the Association of Chartered Certified Accountants (ACCA), Anthony has held the positions of President, ACCA Ireland, Chairman of the UK Public Sector Network, and Chairman of ACCA's Audit Committee.

He is also the immediate past Chairman of the UK Consultative Committee of Accountancy Bodies (CCAB) the umbrella group of British and Irish chartered professional accountancy bodies.



## **Carl Peterson**

*Vice President of Small Firms, CPA*

Carl Peterson, CPA, is Vice President of Small Firms at the American Institute of CPAs. In this role, he serves as the small firm advocate and representative for the profession.

In this capacity, he meets with small CPA firms regularly to understand their issues and represent these firms from an advocacy and firm development perspective. Peterson serves as the voice of small firms within the AICPA on standard-setting, regulatory and small business issues. He is responsible for ensuring AICPA initiatives continue to meet the needs of small firms.

Carl is a licensed CPA and previously served as a man-

aging partner at Peterson, Peterson & Associates, PCL, in Minneapolis/St. Paul, where he built its service and client base.

Carl has a history volunteering within the profession, including having served as a member of AICPA Council and served as a member of the Accounting and Review Services Committee. In addition, he has served the Minnesota Society of CPAs as his leadership accomplishments with the MNCIPA include having served as Chairman of the Board of Directors, as well as the Political Action and Legislative Affairs committees. In 2013 he was honoured by the Society with their Distinguished Service Award.



## Brian Hackett

*Partner/Managing Director, Advisory Services, PwC Trinidad & Deals Leader, PwC Caribbean*

Brian is the Partner with responsibility for the Advisory Practice of PwC Trinidad and the Deals (Financial Advisory) Leader for the Caribbean Region. He is an Associate Member, Chartered Institute of Management Accountants and an Associate Member, Institute of Chartered Secretaries and Administrators.

In his role as Territory Advisory Leader and Managing Director of PwC Advisory Services Limited, Brian has been involved as engagement leader on a wide variety of advisory projects including corporate debt and equity restructurings, valuations, receiverships, liquidations and due diligence reviews.

Brian has project managed a large number of financial

advisory mandates including financial effectiveness reviews, feasibility studies, financial reporting system/template design. He has also served as engagement partner for several financial diagnostic, financial restructuring mandates across a wide cross-section of industry sectors.

He has served as engagement leader for the divestment of numerous companies in the oil and gas and manufacturing industries and the leader in PwC role as advisor for Capital Market and Bank funding transactions for a wide range of clients. The capital successfully raised on these transactions totalled in excess of \$2 billion Trinidad and Tobago dollars.

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Bahamas (242) 322-8560	Guyana (592) 225-3321
Belize (501) 227-7428	Jamaica (876) 922-1074
Bermuda (441) 292-7478	St. Kitts (869) 465-2746
B.V.I (284) 494-2240	St. Vincent (784) 451-2280
Cayman (345) 945-5889	T & T (868) 624-4569

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## **Damaris (Dee) Garcia-Schneider**

*Director, Deloitte Services, LP*

Dee Schneider is a Director of Product Insights in the Information Technology Services (ITS)/ Deloitte Application Studio (DAS). In this role, she serves on the DAS executive team and is responsible for creating a framework to provide insights on key products through their life cycles, with the purpose of measuring the overall impact at a product feature level. As she helps guide product investment and design strategies, her contributions will further support the ITS/DAS Lead from the Front Superior Performance strategy to design great experiences.

With over 18 years of experience in the professional services practice operations and strategic alignment, Dee has a track record of successfully imple-

menting business transformation projects, while helping individuals embrace and navigate change. She has developed and implemented processes and tools that improved profitability and quality of client service work across various business units.

Dee is recognized for her passion for coaching and mentoring all levels of staff and achieving successful outcomes through her collaborative and consensus-driven decision making style. She is a dynamic, motivating and engaging speaker in the areas of career development, coaching and employee engagement, and inclusion. She sits on several boards and is frequently sought out to be a guest speaker for various organizations.



## **Anne Donovan**

*US Human Capital Transformation Leader, PwC*

Anne Donovan is the U.S. and West Cluster Transformation Leader for Human Capital at PricewaterhouseCoopers. In her role, Anne is the steward for PwC's human capital strategy and innovation, responsible for shaping the change management approaches for numerous people initiatives at the firm.

Since joining PwC's Assurance practice in 1983, she has held numerous national HR leadership positions. Previously, she served for 10 years as HR Leader for the Systems and Process Assurance practice and then joined the National Human Resources Leadership team responsible for Diversity and Strategy.

Anne has been recognized with the PwC Chairman's Award, the highest honor within the firm, for her work developing and executing the firm's diversity strategy. Additionally, Anne created the Diamond Program, which provides career path architecture for PwC's highest performing minority senior managers and directors. The program increases connectivity among participants and provides unique opportunities for personal and professional development.

A 1983 graduate of California State University, Northridge with a BS in Accountancy, Anne resides in Los Angeles with her twin girls, Grace and Kathryn.



## **Patrick George Smith**

*Motivational Speaker*

Professor Patrick George Smith studied at Northern Caribbean University (NCU), University of the West Indies, Mona Campus, and Andrews University, Michigan USA. He has taught in Preparatory Schools, High Schools, and Universities. For his work in education he has received several awards including that of Most Outstanding Teacher.

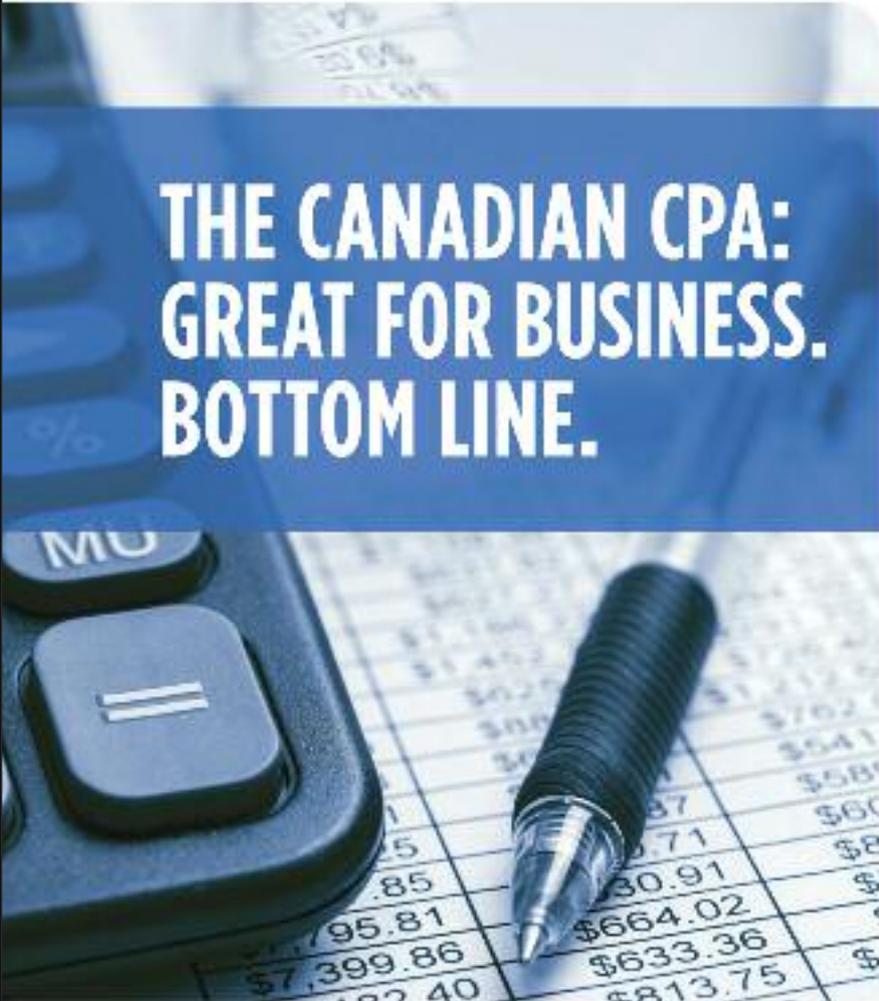
He has authored eleven books; written, directed, and produced nine major plays; and has taught more than thirty courses at the Graduate and Undergraduate Level. Currently, Professor Smith serves as a Senior Lecturer in Communication and Composition at the Knox Community College and at the Vocational Training Development Institute, Mandeville Campuses. He also served as Associate Vice President for University Relations at Northern Caribbean University.

Professor Smith has led and managed several enter-

prises, among them the University Programme of Jamaica, an adult education programme for the degree in Organizational Management, the Alumni Relations & Planned Giving sector of NCU, and the Young Alums volunteer programme that reaches over 5,000 young people.

As a motivational speaker, Patrick George Smith has made hundreds of presentations in a variety of settings including- Awards functions, workshops, seminars, conferences and congresses, for multi-billion dollar corporations, national and international organizations, youth organizations, schools, churches, and citizens associations across Jamaica, the Caribbean, North America and Europe.

Professor Smith's motto is: "To Become Love", and his greatest joy is being a part of the development of individuals and institutions.



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# About Trinidad and Tobago

The Republic of Trinidad and Tobago comprises two islands at the southern most end of the Caribbean archipelago. Trinidad the larger of the two islands – is 4,828 sq km (1,864 sq miles) and is situated 10km from the east coast of Venezuela. Tobago is 33km off the north east coast of Trinidad and covers 300 sq. km (116 sq. miles)

The country's climate is tropical with temperatures that vary between 23 and 32 degrees celsius. The "dry season" lasts from January to May and "rainy season" extends from June to December. Unlike the rest of the Caribbean, Trinidad and Tobago is fortunate to be south of the hurricane belt.

The two islands are a study in contrast. Trinidad is rich in natural resources, especially oil and gas and is known for its cosmopolitan lifestyles and many festivities. The richness of its flora and fauna reflects its past linkage to the South American mainland. The capital city, Port of Spain, is a hub of business activity and a major financial centre in the Caribbean. The more serene Tobago is the centre of the country's tourism industry with its coral reefs and beautiful white sand beaches, natural beauty and a special island charm.

Like its islands, the 1.3 million people of Trinidad and Tobago are unique. Their warmth, friendliness, energy and professionalism have created a welcoming environment that facilitates tourism and investment. One of the most critically integrated societies in the world, the country is a collage of cultures reflected in the food, music, dance and traditions that enrich national life.

Indeed, it is said that Trinidadians and Tobagonians love a celebration! It is not surprising that festive activities are on in Trinidad almost every month. The best known is Carnival, staged during February/March each year. It is touted as the greatest show on earth and ranked with New Orleans' Mardi Gras and Brazilian Carnival. Among the many Carnival activities are steelband and calypso competitions, J'ouvert celebrations, parade of costumed bands and kings and queens of Carnival. Parties or 'fetes' across the country are an integral part of the Carnival season.

**Other major religious/cultural events include:**

- Corpus Christi and Easter – Christian festivals
- Phagwa/Holi and Divali – Hindu festivals
- Hosay and Eid-ul-Fitr – Muslim festivals
- Spiritual Shouter Baptist Liberation Day – a unique blend of Christian and African doctrines
- The Tobago Heritage Festival

Other notable events include the National Music Festival, the World Steelband Festival and the Tobago Jazz Festival.

**Source: Adapted from the Ministry of Tourism, Trinidad & Tobago ([www.tourism.gov.tt](http://www.tourism.gov.tt))**



# Travel Tips (adapted from information courtesy of the Tourism Development Company)

## What you should Know

**Official Language:** English

**Currency:** Trinidad and Tobago dollar (TT\$)

US dollars are widely accepted in Trinidad and Tobago at approximately TT\$6 to US\$1. It is advisable to change your money to our official currency, the TT dollar, on arrival. You can reconvert any currency before your departure. Most ATMs will give advances on credit cards in TT dollars and banks will convert your cash.

**Time Zone:** EST +1; GMT -4

**Climate:** The average temperature is about 30 degrees Celcius (89 degrees Fahrenheit).

**Religion:** Freedom of religion is enshrined in Trinidad and Tobago's Constitution and all faiths are represented in our islands. June is observed as the holy month of Ramadan by Muslims and a prayer area located in the Toco Room is available for conference participants.

**Banking & Business:** Banks are open Monday to Thursday, 8am-2pm and Friday, 8am-1pm & 3pm-5pm. Banks located in shopping plazas and malls are the exception with business hours from 11am-6pm. As a rule, the day starts at 8am and ends at 4pm, from Monday to Friday at most government departments and private business. Shops open from 8am-5pm from Monday to Saturday - except for stores in malls, which are open from 10am-7pm. Most malls and shops are closed on Sundays and Public Holidays.

**Taxes:** Hotel Tax: This tax of 10 percent is standard to all hotels and guest-houses in Trinidad and Tobago. In addition, hotels may add other fees.

**Value Added Tax:** Referred to as VAT, this is a 15 percent tax added to goods and services. The prices displayed in stores usually include this tax, unless otherwise stated. Companies registered to charge VAT must prominently display their Certificate of Registration.

**Electricity:** 110/220 volts, 60 Hz. If this voltage is different from your home country, some hotels offer adapters to their guests.

**Telecommunications:** The international dialling code for Trinidad and Tobago is 1-868 followed by seven digits. On the islands, use the seven digits only.

**Cellular Service:** With two cellular phone service providers in Trinidad and Tobago - Digicel and the Telecommunications Services of Trinidad and Tobago (TSTT) - it is easy to stay connected. Cellular service covers both islands and is capable of supporting a wide range of services, including wireless. Both companies also provide roaming facilities. Phones or sim cards can be purchased from licensed dealers.

**Driving:** To drive you will need a valid international driver's permit or one issued in The Bahamas, Canada, England, France, Germany or the United States of America. This permit is valid for 90 days after arrival. Seatbelts are required for drivers and front-seat passengers.

**Air Bridge:** There is a regular air service, or air bridge, between Trinidad and Tobago, with roughly 20 daily flights. Flights on the air bridge cost US\$24 one way or US\$48 return. You can purchase tickets online or at the airport counter.

**Ferry:** A daily ferry service provides transport for passengers, vehicles and cargo between Port of Spain and Scarborough. Services on board the vessels include dining and bars. The crossing takes approximately 2 ½ hours. Return tickets cost TT\$100 (about US\$16) for the fast ferry and TT\$75 (about US\$12) for a place aboard the conventional vessel Warrior Spirit. The cost of transporting a vehicle incurs a separate charge based on the type, model, size and weight.

## Tipping

This is left to your own discretion; however, you can follow the guidelines below: Taxi Drivers: 10% of the fare Service Staff at a Restaurant: 10 to 15 % of total bill Spa Attendants: 10% of total bill.

### IMPORTANT NUMBERS

Ambulance/Fire	990
Directory Assistance	6411
Emergency Health Services	811
Local and Overseas Assistance	0
Police	999, 555
Port of Spain General Hospital	623-2951/2952
Tobago, General Information/Emergency	211

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# Acknowledgements

**ICATT Secretariat**

**Ian Lee**

**Tourism Development Company Limited**

# NOTES





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