



TELECOMMUNICATIONS AUTHORITY
OF TRINIDAD & TOBAGO

ANNUAL REPORT
2022-2023



DIGITAL TECHNOLOGY & INNOVATION

EMPOWERING FUTURE
COMMUNICATION

EMPOWERING FUTURE COMMUNICATION



TELECOMMUNICATIONS AUTHORITY
OF TRINIDAD & TOBAGO

ANNUAL REPORT
2022-2023

CORPORATE INFORMATION

Telecommunications Authority
of Trinidad and Tobago
5 Eighth Avenue Extension
Off Twelfth Street
Barataria

Tel: (868) 675-8288 and (868) 221-8288
Hotline: (868) 800-8288 (800-TATT)
Fax: (868) 674-1055
Email: info@tatt.org.tt
Website: www.tatt.org.tt

Tobago Office:
Shop D48, Lowlands Mall, Lowlands,
Tobago
Tel: (868) 639-8288

Bankers:
First Citizens Bank Limited
23-27 Eastern Main Road, San Juan





VISION

The leading regulator in the ICT sector, enabling an empowered and connected society.





MISSION

We will continue to develop a dynamic, collaborative and progressive ICT environment, through efficient service delivery, that fosters quality, affordable, universal service and innovative, sustainable businesses in the digital economy.

CORE VALUES

INNOVATIVENESS

Using initiative, fresh and imaginative thinking, and consistent creative introductions of new and original ideas that add value to the organisation.

INTEGRITY

Accountability, character, honour and morals in all things.

COMMITMENT

Dedication to organisation and its goals and our corporate social responsibility.

PROFESSIONALISM

A high standard of behaviour and expertise consistently demonstrated in all work endeavours.

SERVICE EXCELLENCE

Devoted, enthusiastic and collaborative attitudes that are responsive to the needs of others.

CONTENTS

	Page
Message from the Chairman	1
Chief Executive Officer's Report	4
Board of Directors	8
Governance Structure	9
Management Team	12
TATT In The Community	13

1 Review of Key Accomplishments and Ongoing Activities 20

1.1 Strategic Theme 1: Universal Quality Connectivity 20

1.1.1 Strategic Objective: Increase Broadband Coverage	21
1.1.2 Strategic Objective: Increase Quality Through Competition, Monitoring, Standards, Awareness and Enforcement	22
1.1.3 Strategic Objective: Increase Skills and Awareness	23
1.1.4 Strategic Objective: Strengthen Public Awareness and Branding	24

1.2 Strategic Theme 2: Sustainability of the Industry 25

1.2.1 Strategic Objective: Enhance Capacity to Accelerate Digital Transformation and Sustainable Economic and Social Development by Leveraging and Using New and Emerging Telecommunications/ICTs and Services	25
--	----

1.3 Strategic Theme 3: Organisational Effectiveness 26

1.3.1 Strategic Objective: Promote Organisational Innovation (Digitalise Systems and Processes)	26
---	----

1.4 Strategic Theme 4: Regional Harmonisation 26

1.4.1 Strategic Objective: Increase Research Focus on Regionally Relevant ICT Issues	26
--	----

	Page
2 Looking Ahead 2023–2024	27
2.1 Universal Quality Connectivity	28
2.1.1 Increase Quality Through Competition, Monitoring, Standards, Awareness and Enforcement	28
2.1.2 Strengthen Public Awareness and Branding	28
2.2 Sustainability of the Industry	28
2.2.1 Strengthen Compliance and Enforcement Mechanisms	28
2.2.2 Promote Investment in the Industry	28
2.2.3 Enhance Capacity to Accelerate Digital Transformation and Sustainable Economic and Social Development by Leveraging and Using New and Emerging Telecommunications/ICTs and Services	28
2.2.4 Enable a Modernised Legislative and Regulatory Regime	28
2.3 Organisational Effectiveness	28
2.3.1 Business Operations Compliance and Optimisation	28

CONTENTS

	Page
3 Overview of the Telecommunications and Broadcasting Sectors	29
3.1 Trends in Market Revenues for January to December 2022	29
3.2 Domestic Telecommunications and Broadcasting Statistics	30
3.3 Trends in Subscription Penetration as at December	32
3.4 Broadcasting and Telecommunications Concessions as at September 2023	33
4 Stakeholder Engagement Statistics	34
4.1 Consumer Complaints Handling	34
4.2 Consumer Complaints Committee	35
4.3 Broadcasting Content Complaints	35
4.4 Interference Complaints	36
4.5 Licence Applications	36
4.6 Concession Applications	37
4.7 Tower Administration	37
4.8 Radiofrequency Radiation (RFR) Measurements of Cellular and Wi-Fi Sites	38
4.9 Numbering Assignment	38
4.10 Mobile Number Portability	38
4.11 Freedom of Information Act (FOIA)	38
4.12 Satellite Coordination	38
4.13 National Broadband Performance 2023	39

	Page
5 Financial Performance	40
Financial Statements - 30th September, 2023	41
Statement of Management's Responsibilities	43
Statement of Financial Performance	44
Statement of Profit or Loss and other Comprehensive Income	45
Statement of Changes in Amount due to Consolidated Fund	46
Statement of Cash Flows	47
Notes to the Financial Statements for the year ended 30 th September, 2023	48

CONTENTS

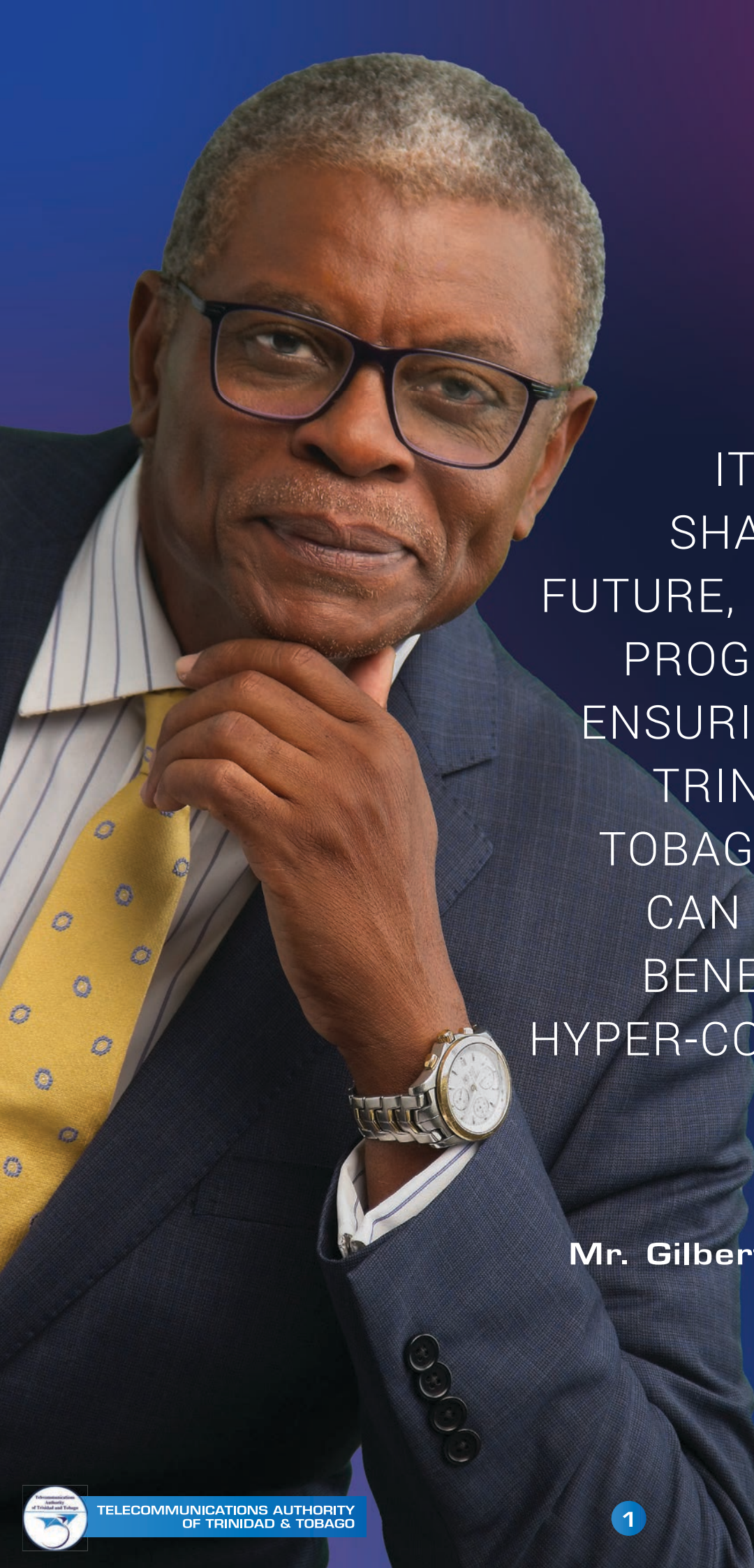
Page

List of Tables

Table 1.	Domestic telecommunications and broadcasting statistics for the period 2014 to 2022	30
Table 2.	Broadcasting market concessions for the period September 2020 to September 2023	33
Table 3.	Telecommunications market concessions as at 30th September 2023	33
Table 4.	Broadcasting complaints as at 30th September 2023	35
Table 5.	Concession applications as at 30th September 2023	37

List of Figures

Figure 1.	Proportion of total industry revenues contributed by each market in 2022	29
Figure 2.	Penetration rate of subscription-based markets from 2018 to 2022	32
Figure 3.	Consumer complaints handled from 1st October 2022 to 30th September 2023	34
Figure 4.	Broadcasting content complaints from 1st October 2022 to 30th September 2023	35
Figure 5.	Status of licence applications as at 30th September 2023	36
Figure 6.	Map of fixed broadband coverage in the period October 2022 to September 2023	39

A portrait of Mr. Gilbert Peterson, S.C., an older man with grey hair and glasses, wearing a dark suit, a striped shirt, and a yellow tie with a blue pattern. He is resting his chin on his hand and wearing a silver watch. The background is a dark blue gradient with large, stylized, overlapping letters in shades of blue and purple on the right side.

IT IS ABOUT
SHAPING THE
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TOBAGO CITIZEN
CAN REAP THE
BENEFITS OF A
HYPER-CONNECTED
SOCIETY.

Mr. Gilbert Peterson, S.C.
CHAIRMAN OF THE BOARD

DIGITAL TECHNOLOGY & INNOVATION

EMPOWERING FUTURE COMMUNICATION

Empowering future communication was the Telecommunications Authority of Trinidad and Tobago's (The Authority's) focus throughout 2022/2023. We commenced implementing our new strategic plan for 2022 to 2025, concentrating our efforts on enabling an empowered and connected society.

We aim to facilitate the development of a dynamic, collaborative, and progressive Information and Communication Technology (ICT) environment built on efficient service delivery and quality, affordable, and universal services that can facilitate innovative, sustainable businesses in the digital economy.

The theme of this year's report - Digital Technology and Innovation: Empowering future communication, is a testament to our commitment to facilitating connectivity, driving innovation, and contributing to the ongoing digital transformation of Trinidad and Tobago.

The Authority remains committed to the following "areas of action" established by the International Telecommunication Union (ITU) in charting its strategic direction moving forward:

1. Accessibility to ICTs – achieving equitable communications for everyone.
2. Broadband – affordable, safe and resilient broadband networks.
3. Cybersecurity – building confidence and security in the use of ICTs.
4. Bridging the digital divide and the implementation of connectivity targets.
5. Developing Internet policy and governance.
6. Emergency telecommunications.
7. Gender equality and the empowerment of women and girls through ICTs.

We recognise that our role as a regulator has never been more pivotal in the rapidly evolving telecommunications landscape characterised by rapid change, uncertainty, and complexity. Through the internet, technology has created a volatile, uncertain, complex, ambiguous, and hyper-connected environment. It has also created the customer of the future, a more tech-savvy and knowledgeable customer with more sophisticated demands.

Our mission, therefore, now goes beyond the oversight of industry players; it is about shaping the future, enabling progress, and ensuring every Trinidad and Tobago citizen can reap the benefits of a hyper-connected society.

Our past regulatory efforts have resulted in a robust, dynamic, growing ICT industry. We will build on these gains over the next strategic planning period, 2022 to 2025, to deliver the best environment for a well-connected and regulated digitally transformed Trinidad and Tobago.

We recognise, too, that our country's current and future prosperity depends on the ability of its people to generate new ideas that are knowledge-based and wealth-creating. Vision 2030 stresses the need for policies to be integrated with ICTs, backed by the requisite skill sets, institutional structure and capacity, supported by appropriate business models, and grounded in the relevant legislative and regulatory frameworks.

In order to operationalise the ICT objectives established by Vision 2030, the Authority will support the thematic areas within the strategy and will continue to implement the programmes and initiatives that fall under its purview, with the overall aim of improving connectivity, digital inclusion, stakeholder collaboration and consumer protection, and driving digital transformation in Trinidad and Tobago.

Looking Ahead

Looking ahead into 2024 and towards 2026 we will focus soundly on Regulating for a Sustainable Digital Society in Trinidad and Tobago that will facilitate the country's socio-economic development in keeping with Vision 2030.

We will achieve this by focusing on the implementation of the initiatives under our strategic themes:

Increasing Meaningful Connectivity (QUARS):

We will ensure the public's access to high quality, reliable and affordable services, with universal reach, with the intent of positively contributing to the country's socio-economic development.

Sustainability of the Industry Organisational Effectiveness:

We will promote a thriving industry by engendering a collaborative environment, that encourages investment, research and innovation while ensuring fair competition and transparent compliance and enforcement mechanisms.

Regional Harmonisation:

We will improve organisational efficiency and effectiveness through skilled employees, strong internal processes and integrated systems and facilities.

Appreciation

The Authority's accomplishments over the past year would not have been possible without the constant support of our stakeholders.

The Ministry of Digital Transformation, our line Ministry, has steadfastly supported our efforts, working collaboratively with us as we seek to bring connectivity to the unconnected throughout the country. We thank the Honourable Hassel Baccus Minister of Digital Transformation, his Permanent Secretary, Mr. Cory Belfon, the Council, and staff for working with us to achieve our unified goal.

My thanks, too, to my fellow Board members, the staff of the Authority, all our stakeholders and industry co-partners for your spirit of dedication and enthusiasm to empowering future communication, facilitating connectivity, driving innovation, and contributing to the ongoing digital transformation of Trinidad and Tobago.

Final Thoughts

We are on the cusp of our 20th year. Throughout our journey, the Authority's efforts have been coordinated towards improving the lives of our citizens, encouraging and promoting investment in the industry and placing Trinidad and Tobago among the world's leaders in telecommunications and broadcasting.

In this world of change, uncertainty and new opportunities, the Authority's commitment to serving Trinidad and Tobago must remain strong as we diversify our digital inclusion strategy whilst promoting better services for homes and businesses, protecting people from harm, and making communications work for everyone.



Gilbert Peterson, S.C.
CHAIRMAN OF THE BOARD

A portrait of Mrs. Cynthia Reddock-Downes, Chief Executive Officer of the Telecommunications Authority of Trinidad & Tobago. She is a Black woman with dark, wavy hair, smiling at the camera. She is wearing a purple blazer over a white top, a pearl necklace, and a pearl bracelet. Her hands are clasped in front of her. The background is a dark blue gradient with abstract shapes.

OUR
OVERARCHING
GOAL IS TO
ENSURE THE
COUNTRY
MIGRATES TO FULL
CONNECTIVITY IN
A CYBER-SAFE
ENVIRONMENT
WITH REGULATORY
CERTAINTY
AND FAIR
COMPETITION.

Mrs. Cynthia Reddock-Downes
CHIEF EXECUTIVE OFFICER

CHIEF EXECUTIVE OFFICER'S REPORT

Financial year 2023 to 2024 was a transformative year. Our achievements in empowering consumers whilst creating affordable access and quality service improvements through our regulatory actions, policies and frameworks were significant.

The Authority continues to play a significant role in the ICT space, where emerging technologies are accelerating the process of digital transformation globally. Indeed, it would be fair to say that the continued success of the Authority is a critical success factor for the national digital transformation agenda, which focuses on the following three pillars:

Digital Society	Addressing the need to ensure that citizens not only have access to ICTs but are also able to use them effectively.
Digital Economy	Digitisation and the economic opportunities created by new and emerging technologies from which our citizens can benefit.
Digital Government	Improving citizens' access to services through the use of appropriate ICTs, and also utilising technology to improve the effectiveness, efficiency and overall reach of these services.

To this end, during the 2022/2023 financial year (2023) and the start of our new strategic planning cycle, we focused on areas that will improve connectivity, digital technology and innovation to empower consumers, businesses, and communities through effective communication services.

Empowering Future Communication

We consulted on five Frameworks to improve the Telecommunications and Broadcasting sectors, including:

- A 5G Framework for Trinidad and Tobago
- Authorisation frameworks on Maritime Mobile Services
- Equipment Standardisation and Certification Framework
- Framework on Internet Radio
- Frameworks on Net Neutrality and Over-the-Top (OTT) technologies

We are also on the cusp of completing the much anticipated Broadband Access Infrastructure Universal Service Project at St. Johns Parish in Tobago to bring internet access to the villages of Parlatuvier, Bloody Bay and L'Anse Fourmi in St. John's Parish, Tobago. This universal service project will bring affordable internet access to persons in these underserved communities.

During the year, we considered other underserved areas identified in our Digital Inclusion Survey 2021 and commenced the development of a framework for treating some of these areas with small pockets of underserved communities. Once complete, we intend to work with our line Ministry – the Ministry of Digital Transformation, to approve these plans and implement small universal service projects to alleviate the challenges people face in these areas.

Fostering Innovation

Building our ICT sector and fostering innovation within the telecommunications sector remain priorities for the Authority. Recognising that there is a dearth of facilities to foster innovation and adaptation, we signed a memorandum of agreement with The University of the West Indies (UWI) to establish a Conformance and Interoperability Regulatory Sandbox to support emerging technologies.

The sandbox will be facilitated by The University of the West Indies Department of Electrical and Computer Engineering (DECE), which will foster innovation and accelerate the development of radio frequency (RF)-enabled devices that address local and regional needs.

Collaborations with industry stakeholders such as The University of the West Indies (UWI) will drive local technological advancements.

Looking Ahead

As we look towards the 2024 financial year and our 20th Anniversary, we will remain dedicated to Regulatory Excellence.

During 2023, we upgraded our Broadcast Monitoring System (BMS) to improve our ability to monitor the broadcasting sector in the future.

In 2024, we will build on that by improving our monitoring in the telecommunications sector by procuring two monitoring systems – the procurement of 10 broadband measurement probes, a drone-based aerial monitoring system. When operated together, the Authority will be better able to identify and treat quality of service issues within our voice and broadband sectors.

A Safe, Fair Telecommunications Sector

Our overarching goal is to ensure the country migrates to full connectivity in a cyber-safe environment with regulatory certainty and fair competition.

To this end, the Authority will do the following amongst others:

1. Telecommunications Sector
 - a. Develop guidelines for cyber protection of public telecommunications networks in keeping with the requirements of the TT-CSIRT agency.
2. Broadcasting Sector
3. Prepare a Policy on the Transfer of Control of Concessions submitted for Board approval.
4. Prepare a clear process for monitoring and managing compliance with laws, regulations and standards that govern the industry.
5. We look forward to completing the process and granting Niche FM licenses for areas throughout Trinidad and Tobago.
6. A key initiative for us will be the Advancement of the adoption of ATSC 3.0 and Digital Terrestrial Television (DTT) in Trinidad and Tobago. We commenced our engagement with industry players in September 2023 and are currently reviewing the DTT Framework in consultation with the industry with the aim of full digital switchover by mid-2026.
7. 20th Anniversary Celebrations

We will host several activities to celebrate our 20th Anniversary under the theme - Regulating for a Sustainable Digital Society.

Stakeholders can look forward to the start of our celebrations with an Interfaith Service Industry on Anniversary Day, 1st July 2024, culminating with the second edition of our telecommunications and broadcasting awards. The first edition was held for our 15th Anniversary, in which our broadcasters and telecommunications operators participated fully. The 2nd edition is expected to have 20 awards for 20 years of Regulating for a Sustainable Digital Society.

Appreciation

As I look enthusiastically towards 2024, I take this opportunity to express my sincere thanks and appreciation to the Ministry of Digital Transformation for their policy guidance, to the Authority's Board for their wisdom and continued support, and to our employees who consistently demonstrate loyalty to the organisation and to partner with Management

to drive the evolution of our sectors in this age of rapid technological change and innovation. All of you play central roles in helping the Authority identify and resolve important technical, policy and regulatory issues affecting the industry.

My thanks to our stakeholders and industry partners who have worked with us throughout the year on our various consultations and other initiatives. We reaffirm our commitment to developing Trinidad and Tobago into the digitally transformed, solid digital society our citizens deserve.



Cynthia Reddock-Downes

Chief Executive Officer

BOARD OF DIRECTORS



Mr. Gilbert Peterson, S.C.
CHAIRMAN

Mr. Devon Seale
BOARD MEMBER

Mrs. Fatima Aziz-Mohammed
BOARD MEMBER

Mr. Nikolaiski Ali
BOARD MEMBER

Mr. Keyun Boatswain
BOARD MEMBER

Dr. Kim Mallalieu
DEPUTY CHAIRMAN

Mr. Nigel Cassimire
BOARD MEMBER

Mrs. Kalana Prince-Wilson
BOARD MEMBER

Mr. Rhondall Feeles
BOARD MEMBER

GOVERNANCE STRUCTURE

The Telecommunications Authority of Trinidad and Tobago (the Authority) is an independent regulatory body established by the Telecommunications Act, Chap. 47:31 of the Laws of Trinidad and Tobago.

The Authority became operational on July 1, 2004 and is responsible for the development of Trinidad and Tobago's telecommunications and broadcasting sectors.

One of the Authority's primary responsibilities is the continual review and development of a rigorous regulatory framework to serve as a platform for the delivery of reliable, affordable technologies by service providers from which all segments of society can benefit.

A Board of Directors appointed by the President of the Republic of Trinidad and Tobago manages the Authority and all initiatives are implemented under the guidance of the Board of Directors, Board Committees and the Senior Management Team as listed hereunder for the period 2018–2019:

Board

Mr. Gilbert Peterson, SC – Chairman
Dr. Kim Mallalieu – Deputy Chairman
Mr. Devon Seale
Mrs. Fatima Aziz-Mohammed
Mrs. Kalana Prince-Wilson
Mr. Keyun Boatswain
Mr. Nigel Cassimire
Mr. Nikolaiski Ali
Mr. Rhondall Feeles

Sub-Committees of the Board

Adherence to optimal ethical standards and international best practice in the telecommunications and broadcasting sectors are assured through keen oversight by the following subcommittees of the Board.

Audit Committee

The committee assists the Board of Directors in fulfilling its oversight responsibilities in a number of areas, including management of risk and compliance with legal and regulatory requirements.

Members

Mrs. Fatima Aziz Mohammed – Chairman
Dr. Kim Mallalieu
Mr. Devon Seale
Mrs. Cynthia Reddock-Downes (Chief Executive Officer)
Dr. Nicole Reis – Corporate Secretary

Board Review Committee

This committee assists in a number of areas, including reviewing regulatory documents, as well as reviewing and considering technical, policy and other decisions as may be requested by the Authority's stakeholders.

Members

Dr. Kim Mallalieu – Chairman
Mr. Nigel Cassimire
Mrs. Kalana Prince Wilson
Mrs. Cynthia Reddock-Downes (Chief Executive Officer)
Mr. Kirk Sookram
Dr. Nicole Reis – Corporate Secretary

Consumer Complaints Committee

This committee collects, decides on and reports to the Board on all consumer complaints. It is headed by an individual external to the Authority and comprises members of the Board and staff.

Members

Mrs. Pamela Benson (Independent Chairman)
Mr. Rhondall Feeles (Board Member)
Mrs. Cynthia Reddock-Downes (Chief Executive Officer)
Ms. Sherry Mc Millan (Executive Officer Corporate Communications)
Dr. Nicole Reis – Corporate Secretary

Ethics Committee (EC)

This committee establishes standards of conduct, disclosure requirements and enforcement mechanisms relating to Board Members and employees.

Members

Mr. Gilbert Peterson, SC (Chairman)
Mr. Devon Seale
Ms. Annie Baldeo
Mr. Jerome Lynch
Dr. Nicole Reis – Corporate Secretary

Governance Committee

The primary role of this sub-committee is to ensure the Authority fulfills its legal, ethical, and functional responsibilities in areas such as recruitment and training of staff.

Members

Mr. Gilbert Peterson, SC (Chairman)
Mr. Keyun Boatwain
Mr. Rhondall Feeles
Mrs. Cynthia Reddock-Downes (Chief Executive Officer)
Dr. Nicole Reis – Corporate Secretary

Procurement & Disposal Advisory Committee (PDAC)

This committee reviews reports and recommendations for contract award and procurement proceedings and property disposal.

Members

Ms. Annie Baldeo – Chairman
Dr. Nicole Reis – (Corporate Secretary)
Mr. Kirk Sookram
Mr. Kevin Gaulteau
Ms. Karel Douglas

Telecoms Resources Oversight Committee (TROC)

This committee's terms of reference relate to managing the issuance of tenders in respect of a competitive bidding process for the right to use a telecommunications resource or the provision of a public telecommunications network, telecommunications service or broadcasting service.

Members

Mr. Nikolaiski Ali-Chairman
Mr. Keyun Boatswain
Mrs. Kalana Prince-Wilson
Mrs. Cynthia Reddock-Downes (Chief Executive Officer)
Dr. Nicole Reis – Corporate Secretary

MANAGEMENT TEAM



Mr. Karel Douglas
EXECUTIVE OFFICER LEGAL
& ENFORCEMENT

Mr. Kurleigh Prescod
EXECUTIVE OFFICER TECHNOLOGY
AND ENGINEERING

Mr. Kevin Gaulteau
EXECUTIVE OFFICER
FINANCE AND ACCOUNTS

Mrs. Cynthia Reddock-Downes
CHIEF EXECUTIVE OFFICER

Ms. Annie Baldeo
EXECUTIVE OFFICER POLICY,
PLANNING AND ECONOMICS

Ms. Sherry Mc Millan
EXECUTIVE OFFICER OF
CORPORATE COMMUNICATIONS

Mr. Kirk Sookram
DEPUTY CHIEF
EXECUTIVE OFFICER

TATT IN THE COMMUNITY



MEMORANDUM OF UNDERSTANDING

Signing of a Memorandum of Agreement between TATT and TTCAA. Mrs. Cynthia Reddock-Downes, Chief Executive Officer at the Telecommunications Authority of Trinidad and Tobago (TATT) and Mr. Francis Regis (third person from left), Director General, Trinidad and Tobago Civil Aviation Authority (TTCAA) signed a revised Memorandum of Agreement (MOA) at TTCAA's Headquarters in Piarco.

TATT UWI REGULATORY SANDBOX

From left back row: Prof. Sanjay Bahadoorsingh - Head of Department of Electrical and Computer Engineering, Faculty of Engineering, U.W.I. St. Augustine Campus; Mr Kurleigh Prescod - Executive Officer Technology and Engineering; Prof Rose-Marie Belle Antoine - Campus Principal, The U.W.I. St. Augustine Campus; Mrs. Cynthia Reddock-Downes - Chief Executive Officer, TATT.





PCCII MEETING

Dr. Kim Mallalieu
addressing delegates.



IN SESSION - PCCII MEETING

SMART SEAS COMMITTEE

In photo, Dr Kim Mallalieu, Deputy Chairman of TATT, and Mrs. Cynthia Reddock-Downes, CEO of TATT, are with Smart Seas Toolkit team members.



TATT HOST DTT BREAKFAST MEETING

In the Photo, Mr. Kurleigh Prescod, Executive Officer Technology and Engineering, addresses television wholesalers on the changing standard for television broadcasting in Trinidad and Tobago from analogue to digital broadcasting standard ATSC 3.0.

PUBLIC FORUM DISCUSSIONS



On set at CNC3 for TATT's 35th ICT Open Forum titled "Lyrics on the Radio- Regulation or Free Reign?" on Wednesday 25th January 2023. From left to right are Mr. Wendell Etienne, Moderator, Mr. Douglas Wilson, President of the Trinidad and Tobago Publishers and Broadcasters Association, Mr. Jayron Remy aka Rawkus, musician, radio and television host and Mr. Karel Douglas, Executive Officer, Legal and Enforcement, TATT.



The panelists and Moderator on set at CNC3 for TATT's 36th ICT Open Forum titled "The Missing Link – Moving Local Theatre From The Stage To The Screen." on Thursday 21st September 2023. From left to right are: Mr. Errol Fabien, Director Actor, Writer and Producer, Ms. Julie Harris, Member Orange Economy Committee, TT Chamber of Industry and Commerce, Mr. Wendell Etienne, Moderator, Ms. Leslie-Ann Wills-Caton, General Manager, Trinidad and Tobago FILM Company and Ms. Penelope Spencer - actress, director, writer, casting director, and producer.

TRAINING INITIATIVES



... and the winners were

Prize Giving Ceremony Boys
& Girls in ICT Day 2023.

Two-dimensional art winners of 5 age categories collect their prizes at the Authority's WTISD 2023 Prize Giving Ceremony. Included in this photograph is Mrs. Cynthia Reddock-Downes and judges of the competition.



Winners of the digital art category receive their prizes alongside Mrs. Cynthia Reddock-Downes and competition judges at the Authority's WTISD 2023 Prize Giving Ceremony.



COMMUNITY OUTREACH



ARIMA GIRLS' RC

Excited students of Arima Girls' RC School participating in a TATT education seminar about telecommunications, broadcasting and being safe online.

ASJA GIRLS' COLLEGE BARRACKPORE

TATT Communications Officer Ms. Devaki Supersad enlightens students of ASJA Girls' College Barrackpore on being cybersafe.



UWI WORLD OF WORK

Members of the Authority's staff network with students at the University of the West Indies' World of Work programme on different internship opportunities.



TELLING THE PUBLIC ABOUT TTWiFi

Members of the Authority provide information on TTWiFi accessibility to attendees of the 4th TTWiFi Roadshow event held at the Rio Claro Public Library.

1. REVIEW OF KEY ACCOMPLISHMENTS & ONGOING ACTIVITIES



In November 2022, a new strategic plan for the period 2022–2025 was approved by the Authority's Board. The plan identified four strategic themes as follows:

1. Universal Quality Connectivity
2. Sustainability of the Industry
3. Organisational Effectiveness
4. Regional Harmonisation

An operational plan for the three-year period was developed and key deliverables for each year were established. Annually, the key deliverables (for the year under review) are monitored and managed through a quarterly corporate performance management system, to ensure that the goals of the plan are being realised.

Some of the key deliverables for the financial year 2022–2023, under each strategic theme and specific objective(s), are reported on below.

1.1 STRATEGIC THEME 1: UNIVERSAL QUALITY CONNECTIVITY

1.1.1 STRATEGIC OBJECTIVE: INCREASE BROADBAND COVERAGE

1.1.1.1 5G FRAMEWORK

The International Telecommunication Union (ITU) has designated fifth generation (5G) as the new global wireless standard for mobile networks, after first generation (1G), second generation (2G), third generation (3G) and fourth generation (4G) networks. 5G not only meets the evolving requirements of consumers but can also have a transformative impact on businesses, to the extent that it is being hailed as vital to the fourth industrial revolution (4IR) which calls for greater use of mobile technology as the backbone of an advanced, data-intensive, digital economy.

To derive the benefits of 5G and the networks of the future, regulators must have a forward-looking strategic policy to make the use of spectrum more efficient and available. In September 2023, the Authority published its Framework for Fifth Generation (5G) Public Mobile Telecommunications Networks, to create the regulatory environment to enable the introduction and development of 5G networks in Trinidad and Tobago. The adoption of these networks nationally supports the objective of the National Strategy for a DigitalTT: 2023–2026 (under consultation) to modernise the national information and communications technology (ICT) infrastructure, as 5G potentially offers significant benefits to both the telecommunications industry and consumers.

The framework, inter alia:

1. Highlights the benefits of 5G, to encourage the industry to take advantage of this technology, whilst also reassuring the public that the deployment of 5G is safe, planned and regulated.
2. Assesses the accommodation of 5G within the current regulatory framework.

1.1.1.2 BROADBAND ACCESS INFRASTRUCTURE UNIVERSAL SERVICE PROJECT

The Authority leverages the Universal Service Fund (USF) to embark on contractual initiatives aimed at making telecommunications access infrastructure and broadband Internet services available to identified underserved/unserved areas in Trinidad and Tobago. The Authority's National Digital Inclusion Survey 2021 is guiding the identification of the areas that are most in need and represent digital gaps in access across the country.

This broadband access infrastructure project is the first universal service initiative focused on broadband access infrastructure deployment, targeting the villages of Parlatuvier, Bloody Bay and L' Anse Fourmi in St. John's Parish, Tobago.

The project was officially launched in August 2022 in the village of Parlatuvier and deployment commenced in October 2022. The launch of services is carded for the beginning of the 2023/24 financial year.

1.1.2 STRATEGIC OBJECTIVE: INCREASE QUALITY THROUGH COMPETITION, MONITORING, STANDARDS, AWARENESS AND ENFORCEMENT

1.1.2.1 AUTHORISATION FRAMEWORK ON MARITIME MOBILE SERVICES

Maritime mobile service refers to mobile service between coast stations and ship stations, or between ship stations, or between associated on-board communication stations. Survival craft stations and emergency position-indicating radio beacon stations may also participate in this service.

The ITU has allocated radio spectrum in various frequency bands to maritime mobile service on a first preference basis. These frequencies are shared by all stations operating in this service.

In 2021/22, the Authority undertook pre-consultation discussions with a group of maritime stakeholders, to capture all contemporary matters towards the preparation of its Authorisation Framework on Maritime Mobile Services.

During the 2022/23 financial year, the framework was issued for two rounds of public consultation and the final document was published in August 2023.

1.1.2.2 COMPLETION OF BROADCAST MONITORING SYSTEM (BMS) SERVER REPLACEMENT AND UPGRADE

The Authority currently has a BMS which monitors, records and archives the content of free-to-air (FTA) and subscription broadcasters. The BMS is the tool used by the Authority's Broadcasting Committee to retrieve content that has been broadcast on television or radio, in order to address complaints in relation to that content. The BMS consists of a fixed system located at the Authority's head office in Barataria and a portable system in Tobago. The BMS is used constantly, with the Broadcasting Committee convening monthly to review complaints from the public and from ministries.

During the financial year, the Authority replaced and upgraded the BMS servers (hardware and software), and the system is currently operational.

1.1.2.3

CONSUMER AWARENESS INITIATIVES ON CONSUMER RIGHTS AND OBLIGATIONS (COMMUNITY AND SCHOOL OUTREACH)

Every year, the Authority hosts or participates in seminars, exhibitions and community outreach activities aimed at educating consumers on their rights and obligations as users of telecommunications and broadcasting services, as well as the rights and obligations of the providers of those services. There were nine outreach initiatives during 2022/23:

1. TATT Awareness and Cyber Safety Presentation for students El Dorado East Secondary School
2. TATT Awareness and Cyber Safety Presentation for parents (virtual) El Dorado East Secondary School
3. TATT Awareness and Cyber Safety Presentation for students Bishop Anstey High School
4. Arima Girls Government Career Day for students Arima Girls Primary School
5. University of the West Indies (UWI) World of Work (WoW) 2023 JFK Auditorium, UWI
6. Career Day at Diego Martin Central Secondary for students Diego Martin Central
7. TATT Awareness and Cyber Safety Presentation for students Bishop Anstey Junior School
8. TATT Awareness and Cyber Safety Presentation for parents (virtual) Bishop Anstey Junior School
9. TATT Awareness and Cyber Safety Presentation for students ASJA Girls College, Barrackpore

1.1.3

STRATEGIC OBJECTIVE: INCREASE SKILLS AND AWARENESS

1.1.3.1

TRAINING INITIATIVES (EXTERNAL)

The Authority continued its facilitation of ICT-related training programmes which are conducted annually. These programmes benefit persons who have access, connectivity and existing skills in ICT. The aim is to develop the knowledge and improve the skills of the participants of all ages and particularly the underserved, in an effort to build human capacity in the telecommunications and broadcasting sectors and support the rising digital economy.

For the 2022/23 financial year, these initiatives included the following:

1. Girls in ICT Day – Two workshops: “Tech4Girls: Build Your Online Store Using Big Cartel”.
2. Boys in ICT – “Empowering Men with Digital Skills: Unlock Your Potential”.
3. Broadcast Journalism Series 2023 – “Capturing Attention from Millennials to Alphas, Making Media More Relevant and Real”.

1.1.3.2 DIGITAL LITERACY IN AT-RISK YOUTH

The Authority continually seeks to target and meet the needs of all stakeholders, including persons in vulnerable circumstances and the underserved and at-risk across the national community. In 2021/22, the Authority identified and began collaborating with entities which are engaged in conducting ICT skills training programmes themselves or are involved in retraining at-risk youth but are unable to provide ICT training to their target populations and community groups.

It is envisioned that such training will provide young persons with the ICT skills which would make them more employable and/or entrepreneurial. The entities would also be accredited and able to offer recognised certificates. In the 2022/23 financial year, the implementation phase for the first group of trainees commenced. The programme is expected to run for six months to one year. Successful participants will receive certification from a training agency accredited with the Accreditation Council of Trinidad and Tobago, which can be used as a foundation for job opportunities in the future.

Two notable programmes are the agreements with the St Jude's Home for Girls and the College of Science, Technology and Applied Arts of Trinidad and Tobago (COSTAATT), for the Certificate in Computer Literacy course which ends in 2024, and the Gasparillo Islamic Children's Home with the NESC Technical Institute for a two-year Information Technology Networking Specialist training programme.

1.1.3.3 BROADCAST ENGINEERS APPRENTICESHIP PROGRAMME

The Authority, in discussions with broadcasters, was made aware of the shortage of skilled engineers in the local broadcasting industry and was approached by the sector to consider supporting an apprenticeship programme based on the recommendations from the broadcasters. In April 2022, the Authority held a meeting with broadcasting concessionaires and, following the discussions, an apprenticeship agreement was drafted for consideration by the parties.

During this 2022/23 financial year, the Authority formalised the signing of the agreements for the implementation of the programme which will provide a new cadre of broadcast engineers with a blend of formal training and in-house internships.

Contracts were signed with Family Focus Broadcasting Network and negotiations are also ongoing with the other agencies, including Gem Radio Five.

1.1.4 STRATEGIC OBJECTIVE: STRENGTHEN PUBLIC AWARENESS AND BRANDING

1.1.4.1 "THIS IS WHAT WE DO" CAMPAIGN

The Authority remains committed to being a leading ICT regulator, enabling an empowered, informed and connected society. The "This is What We Do" campaign was launched in December 2022 and, like the Authority's "STRIVE" campaign, the main objective of this campaign was to raise public awareness of the Authority's role as Trinidad and Tobago's regulatory body for the telecommunications and broadcasting sectors. The campaign focused on educating the public on the rights and obligations of consumers of telecommunications and broadcasting services. It also highlighted the initiatives undertaken by the Authority to protect consumers and promote growth and innovation in the industry. Visually appealing advertisements were created for the Authority's social media platforms which helped the Authority position itself as a transparent, fair and equitable consumer-focused regulatory body.

1.2

STRATEGIC THEME 2: SUSTAINABILITY OF THE INDUSTRY

1.2.1

STRATEGIC OBJECTIVE: ENHANCE CAPACITY TO ACCELERATE DIGITAL TRANSFORMATION AND SUSTAINABLE ECONOMIC AND SOCIAL DEVELOPMENT BY LEVERAGING AND USING NEW AND EMERGING TELECOMMUNICATIONS/ICTS AND SERVICES

1.2.1.1

EQUIPMENT STANDARDISATION AND CERTIFICATION FRAMEWORK

The Authority's Equipment Standardisation and Certification Framework for the Telecommunications and Broadcasting Sectors was completed and published in 2008. However, there have been significant advancements in technology standards and devices over the past 15 years. The increasing use of telecommunications technology in totally unrelated devices, such as medical equipment, unmanned aerial vehicles, automobiles and modern mobile and customer premise devices, has become the norm in today's information-based, digital society.

The framework has therefore been revised to reflect such innovations in technology and the changes in the procedures and artifacts currently used to process equipment certification applications from local and foreign users and agencies.

During the 2022/23 financial year, the revised framework was issued for two rounds of public consultation and was published in September 2023.

1.2.1.2

FRAMEWORK ON INTERNET RADIO

The aim of the policy framework on Internet radio is to present issues relating to radio broadcasting that uses the Internet as both a content provider and a content distributor. The framework also explores the regulatory options available to the Authority in addressing these issues, and its short and long-term strategies.

During the 2022/23 financial year, the first round of public consultation on the framework was completed, along with the preparation for the second round of consultation to be held in the 2023/24 financial year.

1.2.1.3

FRAMEWORKS ON NET NEUTRALITY AND OVER-THE-TOP (OTT) TECHNOLOGIES

In June 2015, the Authority first issued a consultative document, Towards the Treatment of Over-the-Top (OTT) Services. In reviewing the comments received, it was evident that the treatment of OTT services should be addressed within the larger context of net neutrality. In July 2018, the document was revised as a Discussion Paper on Net Neutrality and OTT Services in Trinidad and Tobago, and issued for public consultation. This version examined both sides of the net neutrality debate within the local context and proposed guiding principles and recommendations for net neutrality. The paper also considered to what extent net neutrality regulation is desirable in an era of evolving technological applications and services.

During the 2020/21 financial year, the completed discussion paper was published. The Authority proceeded with the development of two separate policy frameworks for net neutrality and OTTs, which would outline its positions for these two areas going forward. The two frameworks incorporated content from the discussion paper and considered other industry issues that are ongoing internationally.

In terms of net neutrality, during the 2021/22 financial year, the Framework on Net Neutrality in Trinidad and Tobago was issued for the first round of consultation and, in 2022/23, the Authority initiated the necessary work for completing the second round of consultation in the 2023/24 financial year.

Also, during 2021/22, the Framework on Over-the-Top Services (OTTs) in Trinidad and Tobago was issued for the first round of consultation. In the 2022/23 financial year, it was released for the second round of consultation, towards its completion and final publication in the 2023/24 financial year.

1.3 STRATEGIC THEME 3: ORGANISATIONAL EFFECTIVENESS

1.3.1 STRATEGIC OBJECTIVE: PROMOTE ORGANISATIONAL INNOVATION (DIGITALISE SYSTEMS AND PROCESSES)

1.3.1.1 UPGRADES TO INFRASTRUCTURE AT THE DISASTER RECOVERY SITE TO ENSURE BUSINESS CONTINUITY

The Authority's disaster recovery (DR) site is a location redundant to its head office, which houses live, replicated copies of critical data. The Authority is in the process of establishing business continuity systems and procedures which will maximise its ability to continue critical operations in the event of a disaster or disruptive incident, and the upgrading of the DR site is a key part of that effort.

Following the enhancement works conducted during the last fiscal period and based on an audit conducted using the software acquired during the last upgrade, in this financial year, the Authority began additional upgrades to the infrastructure, to enhance the capability of the site. This upgrade included an increase in wide area network (WAN) connectivity, to better facilitate the replication of data in real time at the site, and also, to increase the amount of data which can be replicated.

1.4 STRATEGIC THEME 4: REGIONAL HARMONISATION

1.4.1 STRATEGIC OBJECTIVE: INCREASE RESEARCH FOCUS ON REGIONALLY RELEVANT ICT ISSUES

1.4.1.1 HOSTING OF THE INTER-AMERICAN TELECOMMUNICATION COMMISSION (CITEL) 40TH PERMANENT CONSULTATIVE COMMITTEE II: RADIOCOMMUNICATIONS (PCC.II) MEETING OF THE RADIOCOMMUNICATIONS BUREAU (ITU-R) REGION 2 COUNTRIES (AMERICAS AND THE CARIBBEAN)

From 31st October to 4th November 2022, the Authority, on behalf of the Government of the Republic of Trinidad and Tobago, successfully hosted the meeting of CITEL's Permanent Consultative Committee II (40th PCC.II) of the ITU-R Region 2 countries (Americas and the Caribbean). The meeting was held in person at Trinidad Hilton and was also accessible via remote participation. Items discussed by working groups at the meeting included CITEL's preparation for the World Radiocommunication Conferences (WRC), terrestrial services, spectrum management, satellite systems and science services, and radio broadcasting.

2. LOOKING AHEAD 2023 TO 2024



Over the next financial year, the Authority will continue to focus on the four strategic themes in its strategic plan, namely, Universal Quality Connectivity; Sustainability of the Industry; Organisational Effectiveness; and Regional Harmonisation. Through the implementation of the deliverables under each of these themes, some of which are listed below, the Authority is confident its goals will be realised.

2.1 Universal Quality Connectivity

2.1.1 Increase Quality Through Competition, Monitoring, Standards, Awareness and Enforcement

1. Procurement of broadband performance measurement probes
2. Procurement of a drone-based monitoring system
3. Development of guidelines for cyber protection of public telecommunications networks
4. Development of monitoring and evaluation procedures for universal service initiatives
5. Granting of niche community frequency modulation (FM) radio licences

2.1.2 Strengthen Public Awareness And Branding

1. Development of consumer awareness programmes on consumer rights and obligations (community and school outreach)
2. Implementation of external training initiatives
3. Implementation of a digital terrestrial television (DTT) communications campaign

2.2 Sustainability of the Industry

2.2.1 Strengthen Compliance and Enforcement Mechanisms

1. Advancement of the legislative agenda for the telecommunications and broadcasting sectors

2.2.2 Promote Investment in the Industry

1. Advancement of the adoption of DTT in Trinidad and Tobago

2.2.3 Enhance Capacity to Accelerate Digital Transformation and Sustainable Economic and Social Development by Leveraging and Using New and Emerging Telecommunications/ICTS and Services

1. Development of a framework on net neutrality
2. Development of a framework on Internet radio

2.2.4 Enable a Modernised Legislative and Regulatory Regime

1. Policy development on the transfer of control of concessions

2.3 Organisational Effectiveness

2.3.1 Business Operations Compliance and Optimisation

1. Dominance assessment on the domestic retail fixed and mobile telephony markets and fixed broadband market

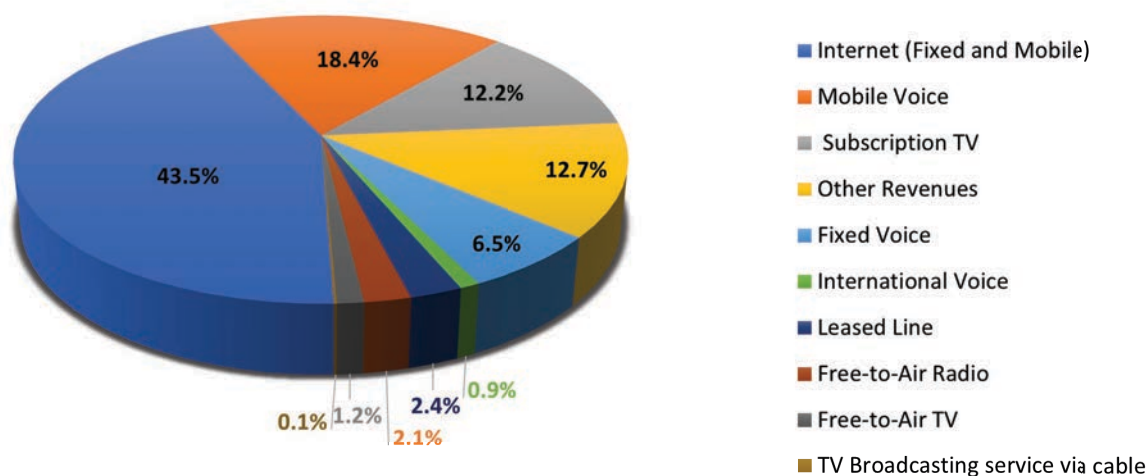
3. OVERVIEW OF THE TELECOMMUNICATIONS & BROADCASTING SECTORS

3.1 Trends in Market Revenues for January to December 2022

According to the data presented in the Authority's 17th Annual Market Report: Telecommunications and Broadcasting Sectors 2022 (Annual Market Report 2022) published in June 2023, the telecommunications and broadcasting sectors generated gross revenues of TT\$5.2 billion , or US\$772 million , in 2022 which, as a proportion of gross domestic product (GDP), equals 2.7%. This represents a 2.4% increase in total revenues generated by these sectors when compared to 2021.

The telecommunications sector contributed TT\$4.1 billion (78.7%) of total industry revenues, while the broadcasting sector generated TT\$1.1billion (21.3%). The Internet market accounted for the largest proportion of revenues, earning TT\$2,244 million (43.5%) of total industry revenues. This was followed by the mobile voice market which accrued TT\$948.1 million (18.4%) of total revenues. The next highest earners were other revenue sources and subscription TV, which generated TT\$656.5 million (12.7%) and TT\$627.7 million (12.2%), respectively. The fixed voice market was next, with TT\$332.7 million (6.5%), followed by the leased lines market, which amounted to TT\$122.7 – a 2.4% share of total industry revenues. The FTA radio market and FTA TV market contributed TT\$107.7 million (2.1%) and TT\$62.1 million (1.2%), respectively. Revenues from international voice services and TV broadcasting services via cable amounted to TT\$46.8 million and TT\$6.7 million – a 0.9% and 0.1% of total industry revenues, respectively.

Figure 1 gives a breakdown of revenue contributions by each market towards total industry revenues.



The Annual Market Report 2022 is available at: <https://tatt.org.tt>

This figure includes revenues from telecommunications and broadcasting services offered to members of the public and private leased line services.

Central Bank of Trinidad and Tobago exchange rate: US\$1 = TT\$6.78

Forecasted GDP at current prices for 2022: TT\$190,770.8 million (Source: Ministry of Finance, Review of the Economy 2022)

Other revenues consisted of additional incomes from both the telecommunications and broadcasting sectors, such as those received from wholesale services, and production and airtime for local programming on subscription TV.

Fixed voice market revenues include those earned from fixed voice services, excluding international services.

Leased lines include both international and domestic circuits.

3.2 Domestic Telecommunications and Broadcasting Statistics

The statistics for the telecommunications and broadcasting markets over the period 2014 to 2022, sourced from the Annual Market Report 2022, are shown in Table 1.

These data – on subscriptions, average revenue per user (ARPU) and traffic from the relevant markets – are used by the Authority to monitor and inform policy decisions, as well as to ensure that the Authority's statutory obligations are achieved.

Table 1. Domestic telecommunications and broadcasting statistics for the period 2014 to 2022

		2014	2015	2016	2017	2018	2019	2020	2021	2022
General	Population (millions)	1.3	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.4
	Telecommunications and broadcasting revenues (US\$ million)	881.5	876.7	836.0	771.8 ⁸	832.1	740.7	697.1	743.0	772.0
	Total telephone subscriptions ('000s)	2,270.4	2,393.2	2,471.6	2,349.3	2,290.3	2,496.0	2,311.9	2,338.3	2,325.5
	Total telephone penetration	171.4	180.7	186.6	177.3	172.9	183.0	169.2	171.0	170.3
Fixed Voice	Fixed voice subscriptions ('000s)	289.8	269.8	305.7	318.7	317.7	332.3	323.9	341.4	326.5
	Fixed voice penetration	21.9	20.0	22.6	23.5	23.4	24.4	23.7	25.0	23.9
	Fixed voice household penetration	56.6	52.5	62.1	66.3	66.7	71.0	69.7	72.3	70.6
	Average revenue per user (ARPU) US\$	410.7	424.2	402.4	359.0	272.4	235.6	214.1	149.1	148.3
	Fixed voice subscription growth (%)	-0.7	-6.3	13.3	4.2	-0.3	4.6	-2.5	5.4	-4.4
Mobile	Mobile subscriptions ('000s)	1,980.6	2,123.4	2,165.8	2,031.6	1,972.6	2,163.7	1,988.0	1,996.8	1,999.0
	Mobile penetration	149.1	157.3	160.0	150.0	145.1	158.6	145.5	146.0	146.4
	Average revenue per user (ARPU) US\$	174.5	147.1	136.8	113.0	89.0	70.7	65.1	70.7	69.9
	Mobile subscription growth (%)	1.9	7.2	2.0	-6.2	2.9	9.7	7.9	0.5	0.001

⁸ Telecommunications revenues for 2017 were revised from the US\$758.1 previously reported to US\$771.8.

		2014	2015	2016	2017	2018	2019	2020	2021	2022
Internet	Total Internet subscriptions ⁹ ('000s)	820.1	925.2	1,001.7	1,031.6	1,017.9	992.7	1,147.0	1,190.7	1,248.7
	Fixed Internet subscriptions ¹⁰ ('000s)	249.6	279.8	294.4	327.0	341.3	339.4	376.8	370.9	373.4
	Mobile Internet subscriptions ('000s)	570.5	645.4	707.3	704.6	678.6	653.3	770.2	819.8	859.1
	Fixed broadband subscriptions ¹¹ ('000s)	248.1	278.5	294.3	326.8	341.1	339.3	376.8	370.9	373.4
	Fixed Internet users ¹² ('000s)	757.8	851.1	900.7	1,001.4	1,051.4	1,059.1	1,174.2	1,165.0	1,168.6
	Fixed Internet penetration	18.8	21.1	21.7	24.2	25.1	24.9	27.6	27.1	28.5
	Mobile Internet penetration	43.0	47.8	52.2	52.0	49.9	47.9	56.3	59.9	62.9
	Fixed Internet users penetration	57.1	63.1	57.2	74.0	77.4	77.6	85.9	85.2	89.4
	Fixed Internet household penetration	58.3	65.4	69.3	76.9	80.8	79.9	88.6	88.0	89.4
	Average revenue per user (ARPU) US\$ for fixed Internet	448.6	430.3	470.5	417.9	492.7	510.8	475.0	487.5	495.4
	Fixed Internet subscription growth (%)	7.8	12.1	5.2	11.1	4.4	-0.5	11.0	-2.0	0.7
International voice Traffic	International - outgoing (min. million)	268.3	247.2	170.9	125.2	125.9	79.7	58.5	50.0	40.5
	International - incoming (min. million)	234.1	199.2	202.7	192.9	127.1	91.9	95.5	74.6	44.0
	Inbound/outbound int'l traffic ratio	0.9	0.8	1.2	1.5	0.99	1.2	1.6	1.6	1.1
Pay TV	Pay TV subscriptions ('000s)	228.8	232.8	248.4	246.7	234.7	249.8	242.4	237.8	226.8
	Pay TV penetration	17.2	17.2	18.3	18.2	17.3	18.3	17.7	17.4	16.6
	Pay TV household penetration	57.0	58.0	61.9	61.5	58.5	62.2	60.4	59.2	56.5
	Average revenue per user (ARPU) US\$	493.2	497.7	486.8	425.2	427.5	435.4	418.9	397.3	401.3
	Pay TV subscription growth (%)	9.3	1.7	6.7	-0.6	-4.9	6.4	-3.0	-1.9	-4.6

⁹ Total Internet subscriptions are the sum of fixed Internet subscriptions and mobile postpaid Internet subscriptions.

¹⁰ Fixed Internet subscriptions are the total number of subscriptions with fixed wired or fixed wireless Internet access.

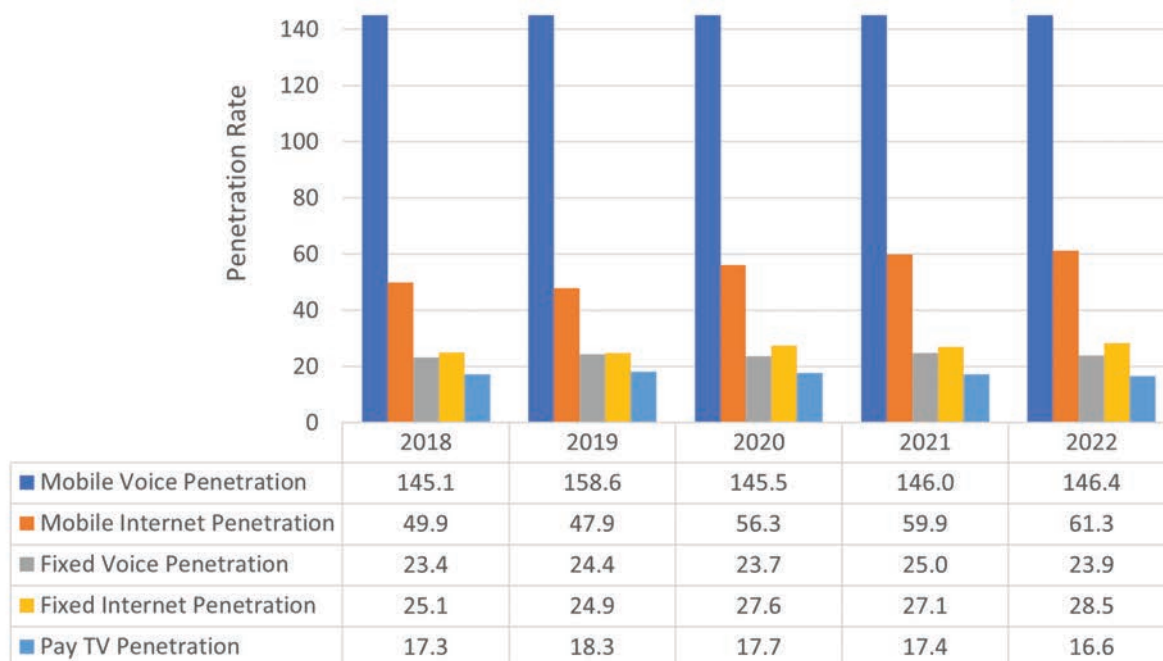
¹¹ Fixed broadband subscriptions are the number of Internet subscribers with access to download speeds of 256 kbps or higher.

¹² Fixed Internet users are the number of persons who regularly use fixed Internet services.

3.3 Trends In Subscription Penetration as at December 2022

The subscription penetration rate is defined as the number of subscriptions per 100 of the population.

Figure 2 shows the penetration rates for all subscription-based markets from 2018 to 2022.



In 2022, only the mobile voice, mobile Internet and fixed Internet markets recorded growth in penetration rates.

The penetration rate for the mobile voice market rose from 146.0 in 2021 to 146.4 in 2022, while the mobile Internet market grew from 59.9 in 2021 to 61.3. The fixed Internet penetration rate for 2022 was 28.5 – an increase of 1.4 points from the previous year.

The penetration rates for fixed voice and pay TV fell in 2022, to values of 23.9 and 16.6, respectively.

3.4 Broadcasting and Telecommunications Concessions as at September 2023

Tables 2 and 3 list the number of broadcasting and telecommunications concessions, respectively, that were authorised and operating within these markets as at 30th September 2023.

Table 2. Broadcasting market concessions for the period September 2020 to September 2023

TYPES OF BROADCASTING CONCESSIONS	SEPTEMBER 2020	SEPTEMBER 2021	SEPTEMBER 2022	SEPTEMBER 2023
FREE-TO-AIR TELEVISION	5	5	5	4
NATIONAL	4	4	4	4
MAJOR TERRITORIAL	1	1	1	–
SUBSCRIPTION (PAY) TELEVISION	13	13	12	12
NATIONAL	7	8	8	8
MAJOR TERRITORIAL	1	1	1	–
NICHE	4	3	2	2
MINOR TERRITORIAL	1	1	1	1
TV BROADCASTING VIA CABLE	14	15	14	14
NATIONAL	14	15	14	14
MAJOR TERRITORIAL	–	–	–	–
FREE-TO-AIR RADIO	37	36	36	37
NATIONAL	30	29	28	29
MAJOR TERRITORIAL	5	5	5	5
MINOR TERRITORIAL/NICHE	1	1	1	1
TOTAL	69	69	67	67

Table 3. Telecommunications market concessions as at 30th September 2023

TYPES OF TELECOMMUNICATIONS CONCESSIONS	AUTHORISED PROVIDER	OPERATIONAL PROVIDER
FREE-TO-AIR TELEVISION	SEPTEMBER 2023	
FIXED TELECOMMUNICATIONS:	18	
FIXED TELEPHONY		6
FIXED INTERNET		11
INTERNATIONAL COMMUNICATIONS	10	10
MOBILE TELECOMMUNICATIONS	2	2

A single concession is granted for the provision of fixed telephony and/or fixed Internet services and networks. During the period under review, of the 18 operators authorised to provide fixed domestic telecommunications services, only 6 opted to provide fixed telephony services and 11 opted to provide fixed Internet services. All 10 of the authorised providers of public international telecommunications services opted to provide such services.

4. STAKEHOLDER ENGAGEMENT STATISTICS

The statistics in the following sections give details of the work of the Authority in each of the categories for the financial year under review:

1. FREE-TO-AIR TELEVISION	2. CONSUMER COMPLAINTS COMMITTEE
3. BROADCASTING CONTENT COMPLAINTS	4. INTERFERENCE COMPLAINTS
5. LICENCE APPLICATIONS	6. CONCESSION APPLICATIONS
7. TOWER ADMINISTRATION	8. RADIOFREQUENCY RADIATION (RFR) MEASUREMENTS OF CELLULAR AND Wi-Fi SITES
9. NUMBER ASSIGNMENT	10. MOBILE NUMBER PORTABILITY
11. FREEDOM OF INFORMATION ACT (FOIA)	12. SATELLITE COORDINATION
13. NATIONAL BROADBAND PERFORMANCE 2023	

4.1 Consumer Complaints Handling

During the reporting period, a total of 730 valid consumer complaints were received – a decrease of approximately 24.4% over the previous year. Of this total, 620 complaints (84.9%) were resolved. There are 110 complaints still being investigated, most of which were submitted during the last quarter of the financial year, and these are expected to be resolved early in the next financial year. The largest proportion of complaints received – approximately 31.5% – were related to billing issues. Figure 3 depicts the complaints by type and status.

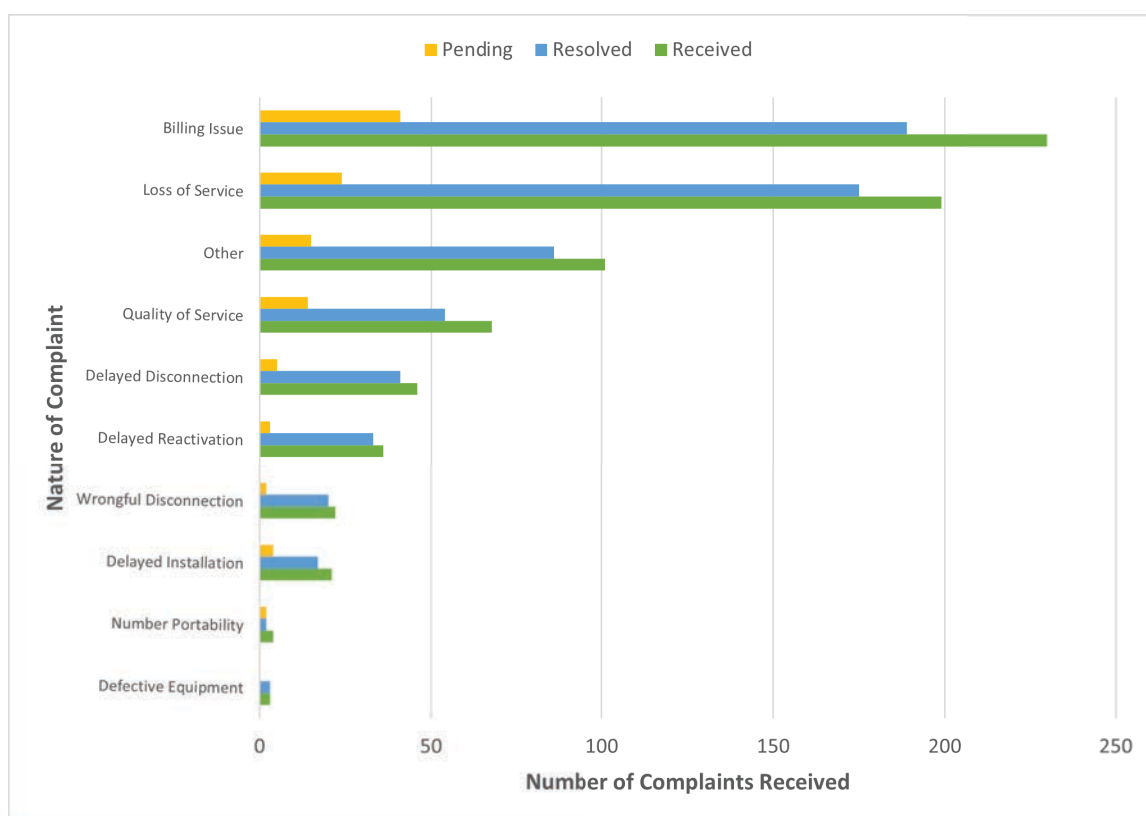


Figure 3. Consumer complaints handled from 1st October 2022 to 30th September 2023

Of the total complaints received, fixed line accounted for the majority, with 289 complaints (39.5%). This was followed by mobile and Internet, with 132 complaints (18%) and 122 complaints (16.7%), respectively.

Complaints relating to Internet and fixed line packages were next, accounting for 66 complaints (9%). For pay TV, there were 34 complaints (4.6%) whilst pay TV, Internet and fixed line packages amounted to 31 complaints (4.2%).

There were 26 other complaints (3.5%) and pay TV and Internet packages accounted for 24 complaints (3.2%). The least number of complaints received were related to pay TV and fixed line packages, with 4 complaints (0.54%) and data services with 2 complaints (0.27%).

4.2 Consumer Complaints Committee

The Consumer Complaints Committee (CCC) was established in May 2008, in accordance with section 18(q) of the Act, and is responsible for addressing complaints that have not been resolved at the operational level.

The CCC met on three occasions during the financial year under review. Discussions centred on consumer-related matters such as:

1. The Review of the Consumer Complaints Charter.
2. The Review of the procedures for handling complaints.
3. The Report on the consumer complaints database information.
4. The Report on fixed line complaints.

4.3 Broadcasting Content Complaints

The Authority receives complaints regarding both FTA radio and television broadcasting content. As shown in Table 4 and Figure 4, during the financial year under review, 27 complaints were submitted, of which 18 were resolved. Five complaints were unresolved, as the requisite information was not submitted for a proper review to be conducted. Two complaints remained unresolved, due to the complaints not meeting the criteria for investigation by the Authority. The pending complaint is currently being investigated by the Authority and is expected to be resolved in the new financial year.

Table 4. Broadcasting complaints as at 30th September 2023

TYPE OF COMPLAINT	RECEIVED	RESOLVED	PENDING	UNRESOLVED	WITHDRAWN
RADIO	19	11	1	6	1
TELEVISION	8	7	–	1	–
TOTAL	27	18	1	7	1

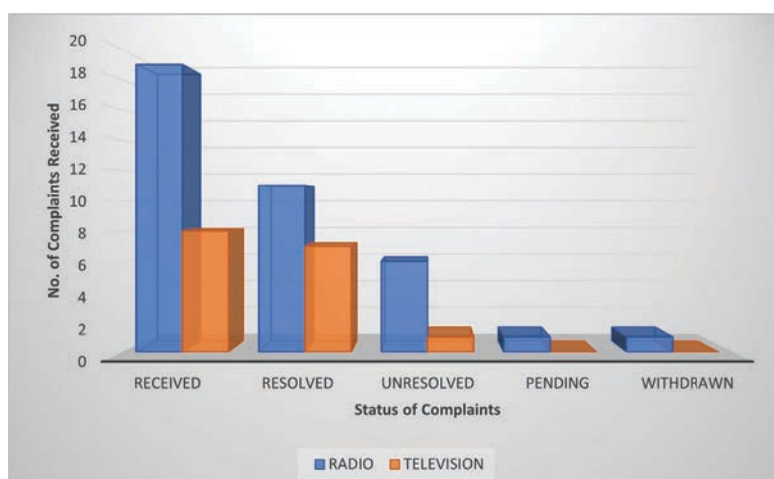


Figure 4. Broadcasting content complaints from 1st October 2022 to 30th September 2023

During the financial year, the Authority continued its monitoring of radio and television talk shows for instances of inappropriate and/or defamatory language, obscene language, music with obscene and/or offensive lyrics and the display of inappropriate graphic images and video content.

During the financial year, there were 203 matters referred through the Authority's monitoring process, of which 69 matters required further investigation by the Authority. The outcome of these investigations revealed that 52 matters were considered actionable and were forwarded for further review by the Authority's Broadcasting Committee.

Twenty-five warning letters were subsequently issued to broadcasters during the financial year. Twenty of these originated from reports received through the Authority's talk show monitoring and five from the Authority's broadcast complaints process.

In addition, the Authority dispatched letters to all broadcasters on the importance of maintaining broadcasting standards in Trinidad and Tobago, particularly during the election period.

4.4 Interference Complaints

Under section 18(l) of the Act, the Authority is mandated to investigate and resolve all allegations of harmful interference and to issue "cease or modify" orders to those causing the interference.

In all instances, the Authority evaluates such complaints, in accordance with its complaints process. First, the existence of the harmful interference is verified. Once the interference has been confirmed, the Authority proceeds to investigate the external source, looking at the nature of the service, the severity of the interference, the impact on the authorised user(s), and any action taken by the licensee to resolve the problem. On the basis of the Authority's findings, the necessary action is then taken to resolve the complaint.

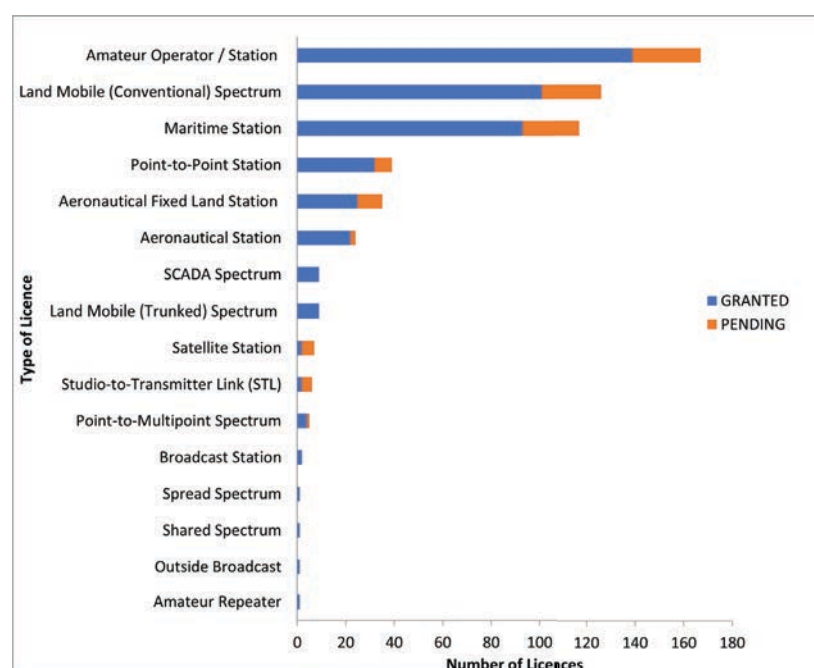
For the financial year 2022–2023, the Authority received 13 complaints regarding harmful interference, 12 of which were telecommunications related and one which was radio related. During the period under review, five telecommunications complaints were resolved. The remaining eight complaints were pending the outcome of investigations and are expected to be resolved in the new financial year.

4.5 Licence Applications

During the financial year, 444 licence applications were granted and none were either declined or withdrawn. At the end of the financial period, 106 applications were pending approval.

Figure 5 illustrates the number and types of licence applications that were either granted or pending approval during the period.

Figure 5. Status of licence applications as at 30th September 2023



4.6 Concession Applications

The granting of concessions to existing and potential service providers is done in accordance with the Authority's Authorisation Framework for the Telecommunications and Broadcasting Sectors of Trinidad and Tobago.

Table 5 shows the status of concession applications as at the end of the financial year, i.e., applications brought forward from the previous financial year; those received in the current year; applications that were approved; and those which were pending.

Table 5. Concession applications as at 30th September 2023

APPLICATION TYPE	APPLICATIONS BROUGHT FORWARD		APPLICATIONS RECEIVED 2022-2023		APPLICATIONS APPROVED	APPLICATIONS PENDING	APPLICATIONS REJECTED
	NEW	RENEWAL	NEW	RENEWAL			
INTERNATIONAL TELECOMMUNICATIONS	–	–	1	–	1	–	–
FTA RADIO	–	1	–	–	1	–	–
FTA TELEVISION	–	–	–	–	–	–	–
MOBILE TELECOMMUNICATIONS	–	–	–	–	–	–	–
SUBSCRIPTION TELEVISION BROADCASTING	–	–	–	–	–	–	–
TELEVISION BROADCASTING SERVICE VIA CABLE	–	1	1	4	2	4	–
FIXED TELECOMMUNICATIONS	2	–	–	1	3	–	–
SUB-TOTAL	2	2	2	5	7	4	–
TOTAL	4		7		11		

Four concession applications were brought forward from the previous financial year. Two new applications and five renewal applications were received during the period under review. As at the end of the financial year, seven applications were approved and four were pending approval.

4.7 Tower Administration

Tower administration is the process by which the Authority approves the location of new towers or recommends co-location between service providers on existing towers, usually to provide mobile telecommunications services. Service providers are required to apply to the Authority for tower non-objection, and their applications are assessed to ensure they meet the criteria for co-location of sites, i.e., the distance between towers and the feasibility of co-location.

One non-objection application from Primera Oil and Gas Limited, was received and approved by the Authority over the period 2022–2023.

4.8 Radiofrequency Radiation (RFR) Measurements of Cellular and Wi-fi Sites

A total of 200 RFR measurements were conducted at the following cellular sites, all of which were found to be within acceptable limits:

1. TSTT – 125 sites
2. Digicel (Trinidad & Tobago) Limited – 75 sites

4.9 Numbering Assignment

Central Office (CO) codes are assigned by the Authority to operators of both fixed and mobile telephone networks. The CO codes are three digits in length and usually identify the operator and the switching office providing the service to the customer.

For the period 2022–2023, there were no new CO codes issued to operators of both fixed and mobile telephone networks.

One operator, Air Link Communications Limited, voluntarily returned the CO code, 608, which had been previously assigned to it for fixed telephony services.

4.10 Mobile Number Portability

Mobile number portability commenced in Trinidad and Tobago on 31st October 2016. During the period under review, a total of 48,422 mobile numbers were ported between the two mobile operators, namely, Digicel (Trinidad & Tobago) Limited and TSTT.

4.11 Freedom of Information Act (FOIA)

The Freedom of Information Act (FOIA) gives members of the public a general right (with exceptions) to access the official documents of public authorities. During the financial year, the Authority received six requests, all of which were fulfilled.

4.12 Satellite Coordination

On behalf of the Ministry of Digital Transformation, the Authority receives and processes requests for satellite coordination from the International Telecommunication Union (ITU), to ensure that newly proposed satellite systems, or changes to existing satellite systems, do not cause harmful interference to existing systems in Trinidad and Tobago, including its orbital allotment.

During the financial year, the Authority received and processed seven requests for satellite coordination, six of which were provided with non-objection. For the remaining request, the Authority has sought further information and is in discussion with the filing administration.

4.13 National Broadband Performance 2023

Mobile

Based on the Ookla© Speedtest Intelligence© platform, the median download speed measured from October 2022 to September 2023 was 29.1 Mbps for mobile broadband subscribers. The median upload speed measured for the same period was 11.0 Mbps, representing an improvement of 4.7% over the previous 12-month period, with a mean latency of 35.2 ms measured. It was also determined that 73.8% of mobile broadband subscribers use a 4G network – an increase of 10.0% over the previous year – while 22.9% use a 3G network.

Fixed

Similarly, the median download speed measured from October 2022 to September 2023 was 89.1 Mbps for fixed broadband subscribers – an improvement of 20.6% over the previous 12 months. The median upload speed measured for the same period was 32.4 Mbps, representing an improvement of 28.7% over the previous 12-month period, with a mean latency of 14.9 ms.

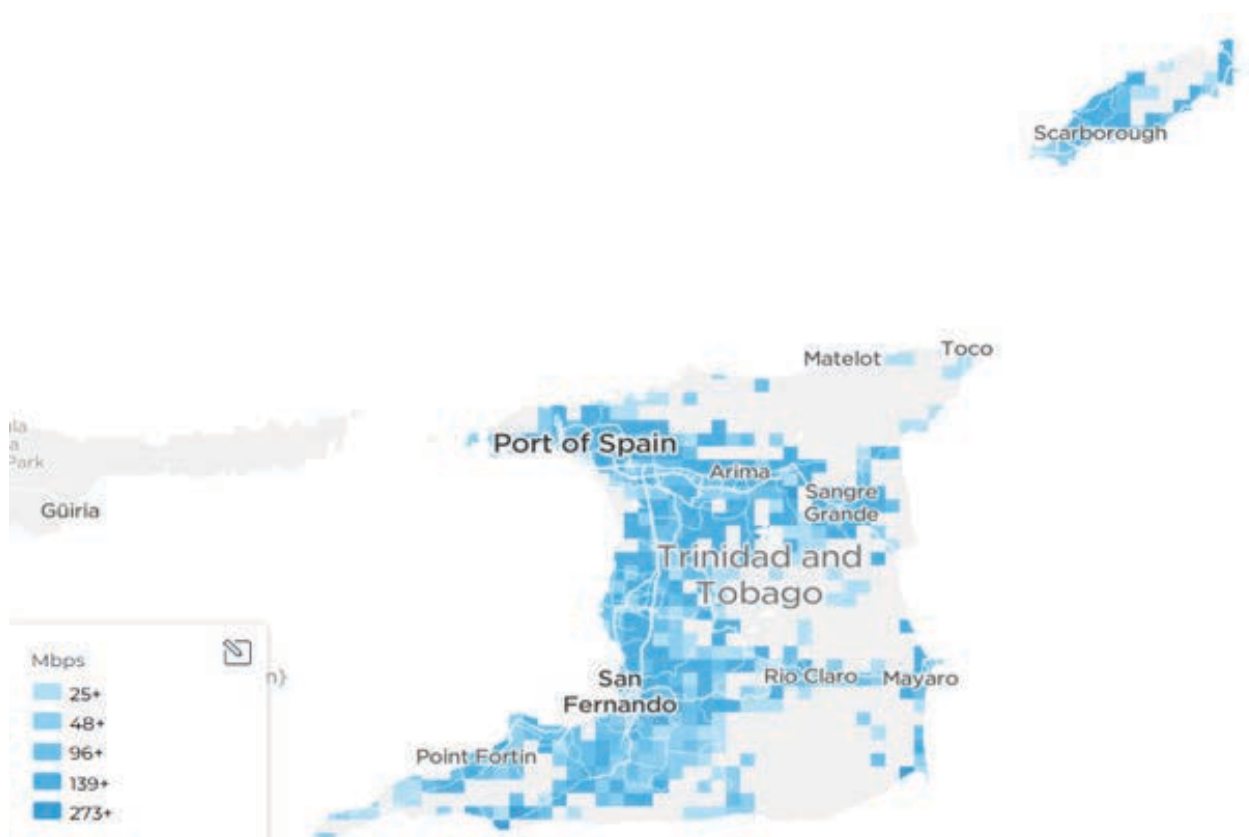


Figure 6 shows a map of fixed broadband coverage for the period October 2022 to September 2023.

¹³ Analysis done by the Authority based on Speedtest Intelligence© data for the periods October 2021 to September 2022 and October 2022 to September 2023. Ookla trademarks used under licence and reprinted with permission.

5. FINANCIAL PERFORMANCE

The Authority generates its own revenues, sourced primarily from concession and licence fees levied on all service providers within the telecommunications and broadcasting sectors. These funds are used to finance the operations of the Authority as it delivers on its mandate. Surpluses are paid into the Consolidated Fund, in accordance with section 53(7) of the Act.

Pursuant to sections 56 and 57 of the Act, the Authority prepares financial statements in accordance with International Financial Reporting Standards, which are Generally Accepted Accounting Principles (GAAPs) adopted in Trinidad and Tobago and subject to an annual audit.

The Authority achieved gross revenues of TT\$113,048,607 during the financial year 2022/23, an increase of approximately 6.8% from the previous year. Of this amount, concession and licence fees generated revenues of TT\$28,322,915 and TT\$83,157,969 respectively.

The Authority's operating expenditure for the year totalled TT\$59,202,517. This represents an increase of approximately 2.7% over the previous year's expenditure of TT\$57,659,828. Capital expenditure for the year totalled TT\$3,737,690.

The surplus for the year 2022/23 is TT\$53,846,090.

The Authority's receivables of TT\$31,782,133 represent an increase of approximately 16.6% over the previous year. Accounts payables and accruals decreased by approximately 2.7% over the financial year, to TT\$4,693,306.

As at 30th September 2023, the balance in the USF was TT\$112,489,226.

With the coming into force of the Telecommunications (Universal Service) Regulations, USF contributions are being used to fund several key initiatives geared towards bridging the digital divide – the gap between those who have access to telecommunications services in Trinidad and Tobago and those who do not.

During the period under review, the Authority continued its implementation of the following mandatory universal service initiatives:

1. GORTT's National Wi-Fi Initiative (TTWIFI) – schools, libraries, transportation hubs and health institutions.
2. The provision of subsidised mobile devices with assistive technologies for the visually and/or hearing impaired.

The Authority also continued its work on two contractual USF projects as follows:

1. The establishment of ICT access centres in Trinidad and Tobago. The objective is to improve the existing modes of Internet access and access to online services in the targeted rural communities, in alignment with the vision and goals of the National ICT Plan.
2. The deployment of telecommunications access infrastructure that will facilitate the provision of broadband Internet access service in the villages of the Parish of St. John's, Tobago.



FINANCIAL STATEMENTS

30TH SEPTEMBER, 2023

CONTENTS

PAGE

Statement of Management's Responsibilities

1

Statement of Financial Position

2

Statement of Profit or Loss and other Comprehensive Income

3

Statement of Changes in Amount due to Consolidated Fund

4

Statement of Cash Flows

5

Notes to the Financial Statements

6 - 25

Statement of Management's Responsibilities

It is the responsibility of Management to prepare financial statements for each financial year which present fairly, in all material respects, the state of affairs of the Telecommunications Authority of Trinidad and Tobago (the 'Authority') as at the end of the financial year and the operating results of the Authority for the year. It also requires Management to ensure that the Authority keeps proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Authority. They are also responsible for safeguarding the assets of the Authority.

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards ('IFRS'). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Management accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with IFRS. Management is of the opinion that the financial statements present fairly, in all material respects, the state of the financial affairs of the Authority and its operating results. Management further accepts responsibility for the maintenance of accounting records, which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

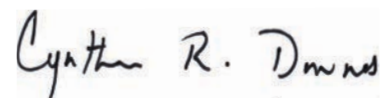
Nothing has come to the attention of Management to indicate that the Authority will not remain a going concern for at least the next twelve months from the date of this statement.

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



Gilbert Peterson, S.C.
Chairman

29th November 2023



Cynthia Reddock-Downes
Chief Executive Officer

29th November 2023

Statement of financial performance

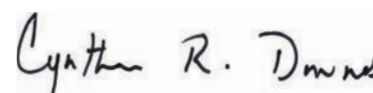
(Expressed in Trinidad and Tobago dollars)

	Notes	As at 30 Sep 2023	As at 30 Sep 2022
		\$	\$
ASSETS			
Non-Current Assets			
Plant and equipment	6	10,841,382	9,642,977
Right of use assets	7	2,828,961	6,223,714
Total Non-Current Assets		13,670,343	15,866,691
Current Assets			
Receivables	8	31,782,133	27,253,853
Universal Service Fund contribution receivable	8	29,214,564	28,652,449
Cash and bank balance	9a	24,207,053	17,752,845
Cash and bank balance - Restricted	9b	112,489,226	120,134,678
Total Current Assets		197,692,976	193,793,825
Total Assets		211,363,319	209,660,516
LIABILITIES & RESERVES			
Reserves			
Reserves: Universal Service Fund	10	139,695,357	148,601,294
Total Reserves		139,695,357	148,601,294
Non-Current Liabilities			
Deferred income	11	32,704	55,538
Net defined benefit obligation	22	1,644,403	1,452,307
Lease liability - Right of use asset	13	0	2,828,082
Total Non-Current Liabilities		1,677,107	4,335,927
Current Liabilities			
Accounts payable and accruals	14	4,693,306	4,823,332
Lease liability - Right of use asset	13	2,914,101	3,488,241
Net defined benefit obligation	22	46,944	46,944
Universal Service Fund contribution payable	14	2,008,433	185,833
Due to Consolidated Fund		60,328,071	48,178,945
Total Current Liabilities		69,990,855	56,723,295
Total Liabilities and Reserves		211,363,319	209,660,516



Gilbert Peterson, S.C.
Chairman

29th November 2023



Cynthia Reddock-Downes
Chief Executive Officer

29th November 2023

These financial statements were approved for issue on the 29th November 2023 by the Board. The notes on pages 33 to 49 form an integral part of these financial statements.

Statement of profit or loss and other comprehensive income

(Expressed in Trinidad and Tobago dollars)

	NOTES	Year Ended 30 Sep 2023	Year Ended 30 Sep 2022
Income		\$	\$
Concession fees		28,322,915	28,266,188
Licence fees		83,157,969	76,838,256
Bank interest		96	37
Other income	12	1,544,793	716,967
Amortization of deferred income	11	22,834	17,325
Total Income		113,048,607	105,838,773
Expenses			
Communications, marketing & policy expenses	15	4,718,795	2,470,062
Fees - Legal & professional	16	1,508,273	2,758,650
Training	17	2,995,777	1,830,456
Utilities		1,149,219	1,156,565
Rent/lease expenses		281,810	299,281
Staff costs	18	36,083,260	34,948,640
Repairs and maintenance		967,014	892,181
Other administrative costs	19	5,597,374	7,277,081
Interest expense		142,962	243,389
Depreciation	20	5,758,033	5,783,523
Total Expenses		59,202,517	57,659,828
Surplus for the Year		53,846,090	48,178,945
Other comprehensive income		0	0
Total Comprehensive Income		53,846,090	48,178,945

The notes on pages 33 to 49 form an integral part of these financial statements.

Statement of changes in amount due to Consolidated Fund

(Expressed in Trinidad and Tobago dollars)

	Year Ended 30 Sep 2023	Year Ended 30 Sep 2022
	\$	\$
Amount due to Consolidated Fund at the beginning of the year	48,178,945	44,604,972
Payment to Consolidated Fund during the year	(41,696,964)	(34,604,972)
Transfer to Universal Service Fund	0	(10,000,000)
Outstanding amount brought forward	6,481,981	0
Net surplus for the current year	53,846,090	48,178,945
Net amount due to Consolidated Fund at the end of the year	60,328,071	48,178,945

The notes on pages 33 to 49 form an integral part of these financial statements.

Statement of cash flows

(Expressed in Trinidad and Tobago dollars)

	Year Ended 30 Sep 2023 \$	Year Ended 30 Sep 2022 \$
Cash Flows from Operating Activities		
Surplus for the year	53,846,090	48,178,945
Adjustment for non-cash items:		
Amortization of deferred income	(22,834)	(17,325)
Interest expense	142,962	243,389
Depreciation	5,758,033	5,783,523
Gain/loss on disposal of plant and equipment	(54,496)	9,575
Impairment	48,301	149,238
	<u>59,718,056</u>	<u>54,347,345</u>
Changes in		
Increase in receivables	(4,528,280)	(10,027,084)
Increase in accounts payable and accruals	62,070	237,076
(Decrease)/increase reserves- Universal Service Fund	(7,645,452)	2,192,022
	<u>47,606,394</u>	<u>46,749,359</u>
Cash Flows from Investing Activities		
Acquisition of plant and equipment	(3,737,690)	(1,173,653)
Proceeds from sale of plant and equipment	182,201	4,192
Net Cash Used in Investing Activities	<u>(3,555,489)</u>	<u>(1,169,461)</u>
Cash Flows from Financing Activities		
Amount paid to Consolidated Fund	(41,696,964)	(34,604,972)
Amount paid to Universal Service Fund	0	(10,000,000)
Interest paid	(142,962)	(243,389)
Repayment of lease liabilities	(3,402,222)	(3,301,795)
Net Cash Used in Financing Activities	<u>(45,242,148)</u>	<u>(48,150,156)</u>
Net decrease in cash and cash equivalents	<u>(1,191,244)</u>	<u>(2,570,258)</u>
Cash and Cash Equivalents at Start of Year	<u>137,887,523</u>	<u>140,457,781</u>
Cash and Cash Equivalents at End of Year	<u>136,696,279</u>	<u>137,887,523</u>
Restricted Cash and Cash Equivalent at Start of Year	120,134,678	117,942,656
Restricted Cash and Cash Equivalent at End of Year	112,489,226	120,134,678

The notes on pages 33 to 49 form an integral part of these financial statements.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

1. General Information

The Telecommunications Authority of Trinidad and Tobago (the 'Authority') is an independent regulatory body, established by the Telecommunications Act (the 'Act') Chapter 47:31. The Authority is charged with the responsibility for the regulation of the telecommunications and broadcasting sectors of Trinidad and Tobago.

The Authority's mandate includes recommendations to the Minister for the granting of Concessions, the granting of Spectrum Licences and the collection of related fees, the determination of universal service obligations throughout Trinidad and Tobago, the establishment of National Telecommunications Industry Standards and Technical Standards, Price Regulation and Consumer Protection.

The Authority became operational on 1st July 2004.

The Authority is located at # 5 Eighth Avenue Extension, off Twelfth Street, Barataria, Trinidad.

The Authority reports to the Ministry of Digital Transformation.

2. Adoption of New and Revised International Financial Reporting Standards

(a) New and amended standards and interpretations

The following new standard which is effective for annual periods beginning or after 1st January 2022 had no impact on the financial statements of the Authority:

- i. New Accounting Standard IFRS 17
- ii. Amendments to IAS 1, IAS 8, and IAS 12

(b) Standards and interpretations issued but not yet effective

The following standards and interpretations, that have been issued but are not yet effective, are not expected to have a material impact of the financial statements of the Authority:

- i. Classification of Liabilities as Current or Non-current – Amendments to IAS 1¹
- ii. Lease Liability in a Sale and Leaseback – Amendments to IFRS 16¹
- iii. Supplier Finance Arrangements – Amendments to IAS 7¹ and IFRS 7
- iv. IFRS S1**¹ General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2**¹ Climate-related Disclosures
- v. Lack of Exchangeability – Amendments to IAS 21²
- vi. Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10² and IAS 28²

1 Effective for annual periods beginning on or after 1st January 2024, with earlier application permitted.

2 Effective for annual periods beginning on or after 1st January 2025, with earlier application permitted.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

3. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below. The policies have been consistently applied to all the years presented unless otherwise stated.

Basis of Preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') and IFRS Interpretations Committee (IFRS IC). The financial statements have been prepared under the historical cost convention.

The preparation of these financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires Management to exercise its judgement in the process of applying the Authority's accounting policies.

These financial statements have been prepared on a going concern basis.

a) Plant and Equipment

All plant and equipment is stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items of plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Authority and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of profit or loss during the financial period in which they are incurred.

Plant and equipment are depreciated on the reducing balance basis at rates estimated to write off the cost of fixed assets over their useful lives. Current rates of depreciation are as follows:

Fixtures and fittings	20%
Computer equipment and software	25%
Office furniture and equipment	20%
Motor vehicles	25%
Telecommunication equipment and related software	25%

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of profit or loss.

b) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, deposits held at call with banks with short-term maturities.

Cash and cash equivalents are defined as restricted when the funds can only be applied to facilitate the provision of Universal Service as defined in the Telecommunications Act 47:31.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

3. Summary of Significant Accounting Policies (Continued)

c) Financial Assets - Loans and Receivables

The Authority classifies its cash and cash equivalent, loans and receivables as financial assets. Financial assets are classified at initial recognition and subsequently measured at amortised cost. Interest income from these assets is included in Interest Income on the statement of comprehensive income. The carrying amount of these assets are adjusted by any expected credit loss allowance recognised and measured as explained in Note 3e.

d) Government Grants

Government grants related to fixed assets are deferred in the statement of financial position and amortised over the estimated useful lives of the assets to which it relates.

e) Trade Receivables

Trade receivables are carried at original invoice amount less an allowance made for credit losses of these receivables. The Authority applied the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for trade receivables. Trade receivables have been grouped based on similar credit risk characteristics and the days past due. A provision for expected credit loss is assessed when there is evidence that the Authority will not be able to collect the amounts due. The receivables are reduced through an allowance account and the loss is recognised in the statement of comprehensive income. When an account is uncollectable it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited to the statement of comprehensive income.

Trade receivables are written off (i.e. derecognised) when there is no reasonable expectation of recovery. Failure to renew licence and failure to engage with the Authority on alternative payment arrangements amongst other factors are considered indicators of no reasonable expectation of recovery.

f) Trade Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

3. Summary of Significant Accounting Policies (Continued)

g) Reserves

Universal Service Fund

In accordance with the Telecommunications Act (2001) Section 28 (3), the Board approves the appropriation of reserves to the Universal Service Fund. Section 53(3) of the Act restricts the use of these funds to the provision of universal service.

Consolidated Fund

In accordance with the Telecommunications Act (2001) Section 53 (7), "At the end of each financial year, any surplus of funds remaining in the account opened in accordance with subsection (5), after defraying the expenditure referred to in subsection (2), shall be paid into the Consolidated Fund".

h) Provisions

Provisions are recognised when the Authority has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and a reliable estimate of the amount of the obligation can be made.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

i) Leases

The Authority assesses whether a contract is or contains a lease, at inception of the contract. The Authority recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones). For these leases, the Authority recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Authority uses its incremental borrowing rate.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

3. Summary of Significant Accounting Policies (Continued)

i) Leases (continued)

Lease payments included in the measurement of the lease liability comprise:

- i) Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- ii) Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- iii) The amount expected to be payable by the lessee under residual value guarantees;
- iv) The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- v) Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the statement of financial position. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Authority remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- i) The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability.
- ii) The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- iii) A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Authority did not make any such adjustments during the periods presented.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Authority expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the statement of financial position.

The Authority applies IAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

3. Summary of Significant Accounting Policies (Continued)

j) Taxation

Pursuant to section 54 of the Telecommunications Act, the Authority is exempt from income tax.

k) Employee Benefits

- i. Short Term Employee Benefits – The cost of short-term employee benefits (those payable) within 12 months after the service is rendered are recognised in the period in which the service is rendered and not discounted.
- ii. Defined Contribution Plans – Payments to defined contribution plans are expensed as they fall due.
- iii. Defined Benefit Obligations – The Authority has an obligation to provide pension benefits to officers transferred to the Authority under Section 62 of the Telecommunications Act 47:31. This obligation is to provide that these employees will be paid benefits at the amount when combined with the relevant pension law, is equivalent to the benefit based on the pensionable service in the Public Service or a statutory authority combined with the service in the Authority and calculated at the final salary applicable on the date service was terminated.. Changes to the estimates are expensed in the year determined. (see Note 21).

l) Foreign Currency Translation

- i. *Functional and presentation currency* – Items included in the financial statements of the Authority are measured using the currency of the primary economic environment in which the Authority operates ('the functional currency'). The financial statements are presented in Trinidad and Tobago dollars, which is the Authority's functional and presentation currency.
- ii. *Transactions and balances* – Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of profit or loss.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

3. Summary of Significant Accounting Policies (Continued)

m) Revenue Recognition

The following table indicates how the Authority has applied IFRS 15's five step process to recognise revenue in its Financial Statement.

IFRS 15 – Recognition Steps	Authority's Approach
1. Identify the contract with the customer.	The majority of the Authority Revenue is derived from fees for i. Concessions ii. Licenses
2. Identify the performance obligations in the contract.	The Authority allows the Concessionaire/Licensee to operate and utilise Spectrum under the terms and conditions specified in its relevant Concession/Licence.
3. Determine the transaction price;	Fees are established under the Telecommunication (Fees) Regulations, 2006.
4. Allocate the transaction price to the performance obligations in the contracts;	Allocation of Fees are also specified under the Telecommunication (Fees) Regulation, 2006.
5. Recognise revenue when (or as) the entity satisfies a performance obligation	Application Fees are recognised when the Concession / Licence has been processed. Due to invoicing guidelines set forth in the Telecommunication (Fees) Regulation 2006 Sections 3 (2), 7 (1), 11 (2) and 12 (1) Concession / Licence Fees are recognised when invoiced. Interest income is recognised as it accrues, unless collectability is in doubt. Income is also recognised from receipt of Government grants. See note 3(d) for Government grants. In the event that a material invoice is not prepared at the Authority's year end and accrual for the revenue is made.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

3. Summary of Significant Accounting Policies (Continued)

n) Impairment of Assets

The carrying amounts of the Authority's assets are reviewed at each statement of financial position date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of profit or loss.

i) Calculation of recoverable amount

The recoverable amount of other assets is the greater of their net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

ii) Reversals of impairment

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

4. Critical Accounting Estimates and Judgements

In the application of the Authority's accounting policies, which are described in Note 3, Management of the Authority is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates. Key sources of uncertainty, which require the use of estimates, include:

Useful lives and residual values of plant and equipment

The estimates of useful lives as translated into depreciation rates are detailed in the plant and equipment policy above. These rates and the residual lives of the assets are reviewed annually taking cognizance of the forecasted commercial and economic realities and through benchmarking of accounting treatments within the industry.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

4. Critical Accounting Estimates and Judgements (continued)

Allowance for expected credit losses of trade receivables

The Authority makes use of a simplified approach in accounting for trade receivables and records the loss allowance as lifetime expected credit losses. The Authority uses a provision matrix to calculate ECLS for trade receivables. The provision rates are based on groupings of various customers segments that have similar loss patterns (customer type, age of receivable, coverage by payment agreements, status of concession). The information about the ECLs on the Authority's trade receivables is disclosed in Note 23.

Contingent liabilities

Management applies its judgement to the facts and advice it receives from its attorneys, advocates and other advisors in assessing if an obligation is probable, more likely than not, or remote. Such judgement is used to determine if the obligation is recognised as a liability or disclosed as a contingent liability.

Defined benefit obligations

The level of benefits to be provided depends on the member's length of service and salary at retirement age. In determining the liability for defined benefit obligations (explained in Note 22), Management must make an estimate of life expectancy of relevant officers and the discount rate to use in the present value calculation. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The mortality rate is based on publicly available mortality tables for the Trinidad and Tobago. Salary information used in the calculation is based on existing salary at the time of the review.

	30 Sep 2023	30 Sep 2022
Discount Rate	4%	4%
Life Expectancy Female	80	80
Life Expectancy Male	73	73

Leases – Estimating the incremental borrowing rate

The Authority cannot readily determine the interest rate implicit in the lease. It uses the incremental borrowing rate. The IBR is the rate of interest that the Authority would have to pay to borrow over a similar term with similar security in a similar economic environment. The Authority has applied the rate available to government for a bond of similar tenure to the lease.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

5. Financial Risk Management

a) Market risk

The Authority's activities do not expose it to any significant market risks (including currency risk, fair value interest rate and price risk).

- i) Cash flow and fair value interest rate risk
As the Authority has no significant interest-bearing assets, the Authority's income and operating cash flows are substantially independent of changes in market interest rates. The Authority does not own any investments.
- ii) Currency risk
Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The majority of the financial instruments of the Authority are denominated in Trinidad and Tobago dollars, thus, the risk to the Authority is considered minimal.

b) Credit risk

Credit risk arises from cash and cash equivalents as well as credit exposures to customers for outstanding receivables. The Authority does not have significant credit risk exposure to any single third-party counterparty or any group of counterparties having similar characteristics. The Authority defines counterparties as having similar characteristics if they are related entities.

Credit risk also arises from cash and deposits with banks and financial institutions. For banks and financial institutions, only those with good standing and with a sound reputation are used.

Customer credit risk is managed subject to the Authority's established policy, procedures and control relating to accounts receivable management. Outstanding customer receivables and are regularly monitored and collection methods employed including affording short-term payment arrangements.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (customer type, age of receivable, coverage by payment agreements, status of concession). The Authority does not hold collateral as security.

c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash to meet all financial obligations as they become due. The table below analyses the Authority's financial liabilities based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed are the contractual undiscounted cash flows. Balances due within 1 year equal their carrying balances, as the impact of discounting is not significant.

	30 Sep 2023	30 Sep 2022
	\$	\$
Accounts Payables and Accruals		
Less than 1 Year	4,693,306	4,823,332

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

6. Plant and Equipment

	Telecommunication Equipment and Related Software	Computer Equipment & Software	Office Furniture & Equipment	Motor Vehicle	Fixture & Fittings	Work in Progress	Total Plant and Equipment
Cost	\$	\$	\$	\$	\$	\$	\$
At 1st October 2022	25,616,153	16,404,617	5,183,473	2,006,325	290,108	1,246,783	50,747,459
Additions for the period	1,981,622	133,937	214,316	0	0	1,407,815	3,737,690
Transferred Assets	0	504,878	41,407	0	0	(546,285)	0
Disposal of Assets	0	(3,195,168)	(238,853)	(192,126)	0	0	(3,626,147)
Impairment	0	(48,301)	0	0	0	0	(48,301)
At 30th September 2023	27,597,775	13,799,963	5,200,343	1,814,199	290,108	2,108,313	50,810,701
Depreciation							
At 1st October 2022	22,273,244	13,103,885	4,002,235	1,475,866	249,252	0	41,104,482
Disposal of Assets	0	(3,092,273)	(215,913)	(190,257)	0	0	(3,498,443)
Charge for the period	1,011,075	946,781	264,782	132,471	8,171	0	2,363,280
At 30th September 2023	23,284,319	10,958,393	4,051,104	1,418,080	257,423	0	39,969,319
Net Book Value at 1st October 2022	3,342,909	3,300,732	1,181,238	530,459	40,856	1,246,783	9,642,977
Net Book Value at 30th September 2023	4,313,457	2,841,570	1,149,239	396,119	32,685	2,108,313	10,841,382

	Telecommunication Equipment and Related Software	Computer Equipment & Software	Office Furniture & Equipment	Motor Vehicle	Fixture & Fittings	Work in Progress	Total Plant and Equipment
Cost	\$	\$	\$	\$	\$	\$	\$
At 1st October 2021	24,862,806	15,324,733	4,711,470	2,006,325	290,108	2,578,272	49,773,714
Additions for the period	6,638	416,568	158,110	0	0	592,337	1,173,653
Transferred Assets	746,709	713,986	313,893	0	0	(1,774,588)	0
Disposals	0	(50,670)	0	0	0	0	(50,670)
Impairment	0	0	0	0	0	(149,238)	(149,238)
At 30th September 2022	25,616,153	16,404,617	5,183,473	2,006,325	290,108	1,246,783	50,747,459
Depreciation							
At 1st October 2021	21,266,534	12,174,457	3,773,539	1,299,046	239,038	0	38,752,614
Disposal of Assets	0	(36,902)	0	0	0	0	(36,902)
Expense for the year	1,006,710	966,330	228,696	176,820	10,214	0	2,388,770
At 30th September 2022	22,273,244	13,103,885	4,002,235	1,475,866	249,252	0	41,104,482
Net Book Value at 1st October 2021	3,596,272	3,150,276	937,931	707,279	51,070	2,578,272	11,021,100
Net Book Value at 30th September 2022	3,342,909	3,300,732	1,181,238	530,459	40,856	1,246,783	9,642,977

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

7. Right of Use Assets

The Authority has deemed the lease for the Barataria Head Office to fall under IFRS 16 as a Right of Use Asset and has been accounted for as such from the start of the financial year 2019/20.

	Right of Use Assets - Building
Cost	\$
At 1st October 2022	10,184,259
Additions for the period	0
At 30th September 2023	<u>10,184,259</u>
Depreciation	
At 1st October 2022	3,960,545
Charge for the period	3,394,753
Disposals	0
At 30th September 2023	<u>7,355,298</u>
Carrying Amount at 1st October 2022	6,223,714
Carrying Amount at 30th September 2023	2,828,961

	Right of Use Assets - Building
Cost	\$
At 1st October 2021	10,184,259
Additions for the period	0
Disposals	0
At 30th September 2022	<u>10,184,259</u>
Depreciation	
At 1st October 2021	565,792
Charge for the period	3,394,753
Disposals	0
At 30th September 2022	<u>3,960,545</u>
Carrying Amount at 1st October 2021	9,618,467
Carrying Amount at 30th September 2022	6,223,714

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

8. Trade and Other Receivables

	30 Sep 2023 \$	30 Sep 2022 \$
Trade receivables	26,279,079	22,249,347
Less provision for bad debts	(2,461,029)	(3,299,417)
Trade Receivables-Net	23,818,050	18,949,930
Staff loan	186,883	135,004
Staff loan (motor vehicle)	693,251	862,112
Staff loan (corporate mobile)	(6,413)	(3,848)
VAT receivable	5,905,362	5,548,990
Other receivables/prepayments	1,185,000	1,761,665
	31,782,133	27,253,853
Universal Service Fund contribution	29,214,564	28,652,449
	60,996,697	55,906,302

Included within staff loans are loans to management amounting to \$ nil (Sep 22: \$nil).

9a. Cash and Cash Equivalents

	30 Sep 2023 \$	30 Sep 2022 \$
Cash at bank (TT\$ account)	23,799,480	17,746,173
Cash at bank (US\$ account)	402,573	1,672
Cash on hand (TT\$ account)	5,000	5,000
	24,207,053	17,752,845

9b. Cash and Cash Equivalents Restricted

Universal Service Fund (TT\$ account)	112,489,226	120,134,678
	136,696,279	137,887,523

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

10. Reserves: Universal Service Fund

In accordance with Section 28, 53. (1) (d) and 53. (6) of the Telecommunications Act (2001), the Authority is required to set aside funds for universal service obligations. Such funds are to be used exclusively for universal service obligations.

	30 Sep 2023 \$	30 Sep 2022 \$
<u>Due to Universal Service Fund</u>		
Balance at 1st October	120,134,678	117,942,656
Cash inflows	0	11,522,210
Cash outflows	(7,645,452)	(9,330,188)
Universal Service Fund - Cash and Cash Equivalents	112,489,226	120,134,678
Universal Service Fund - Receivables	29,214,564	28,652,449
Universal Service Fund - Payables	(2,008,433)	(185,833)
Reserves - Universal Service Fund	139,695,357	148,601,294

11. Deferred Income

Government grant relating to fixed asset at start of year
Amortization

	30 Sep 2023 \$	30 Sep 2022 \$
Government grant relating to fixed asset at start of year	55,538	72,863
Amortization	(22,834)	(17,325)
	32,704	55,538

12. Other Income

	30 Sep 2023 \$	30 Sep 2022 \$
Numbering and other fees	947,903	716,967
Sponsorship revenue	596,891	0
	1,544,793	716,967

Sponsorship income for PCC CITEL II event

The Authority hosted, on behalf of the Government of the Republic of Trinidad and Tobago (GoRTT), the Meeting of the Inter-American Telecommunication Commission's (CITEL) Permanent Consultative Committee II (40th PCC.II) of the International Telecommunication Union Radiocommunications Bureau (ITU-R) Region 2 countries (Americas and the Caribbean) from 31st October to 4th November 2023. The Authority received pledges totalling \$596,891 from various organisations to defray the costs incurred in hosting this event.

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

13. Lease Liability

Leasing arrangements

The Authority leases its facilities, which include executive and administrative offices which are renewed periodically. Substantially the lease provides that the lessee shall pay maintenance, insurance and certain other operating expenses applicable to the leased property.

The Authority renewed the lease on its head office in August 2021 for a further 3 years.

	30 Sep 2023 \$	30 Sep 2022 \$
Lease Liability		
Current	2,914,101	3,488,241
Non-current	0	2,828,082
	2,914,101	6,316,323

14. Accounts Payable and Accruals

	30 Sep 2023 \$	30 Sep 2022 \$
Accounts payable	1,683,075	1,256,441
Deferred revenue	198,974	132,900
Outstanding commitments	2,680,730	2,900,867
Other current liabilities	130,287	532,526
Customer deposit	240	599
	4,693,306	4,823,332
Universal Service Fund Contribution - Payables	2,008,433	185,833
	6,701,739	5,009,165

15. Communications, Marketing & Policy Expenses

	30 Sep 2023 \$	30 Sep 2022 \$
Promotions, publicity and printing	1,979,091	1,610,076
Official overseas travel	498,141	490,032
Hosting conferences / seminars	2,241,563	369,954
	4,718,795	2,470,062

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

16. Fees

These fees comprise mainly of legal fees incurred in compliance and enforcement, opinions from senior counsel and judicial review from the Authority's providers.

	30 Sep 2023 \$	30 Sep 2022 \$
Legal and professional fees	833,100	1,941,189
Subscriptions and other charges	675,173	817,461
	1,508,273	2,758,650

17. Training

In accordance with Section 18. (1) (n) of the Act, the Authority is committed to continuous training of its personnel to ensure that the industry standards are in compliance with:

- i) International standards of the Telecommunications Union Convention
- ii) Testing and certifying of telecommunications equipment
- iii) Other relevant training necessary to achieve the objectives of the Act as outlined in Section 3 of the Act.

	30 Sep 2023 \$	30 Sep 2022 \$
Training, registration fees	464,751	464,584
Foreign travel, per diems, airfare	2,531,026	1,365,872
	2,995,777	1,830,456

18. Staff Costs

	30 Sep 2023 \$	30 Sep 2022 \$
Salaries	32,616,861	31,329,926
Directors' fees and expenses	571,397	659,458
Pension contributions	2,425,262	2,327,586
Short term employment	310,128	384,350
Other personnel expense	159,612	247,320
	36,083,260	34,948,640

The number of employees at **30th September 2023** was 98 (Sep 2022: 102).

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

19. Other Administrative Costs

	30 Sep 2023 \$	30 Sep 2022 \$
Security	652,630	600,928
Janitorial services	313,469	356,834
Supplies	644,775	668,489
Other contracted services	4,347,760	4,750,416
Allowance for credit loss	(527,310)	612,148
Impairment losses	48,301	149,238
Other administrative costs	117,750	139,027
	5,597,374	7,277,081

20. Depreciation

	30 Sep 2023 \$	30 Sep 2022 \$
Depreciation - Plant and equipment	2,363,280	2,388,770
Depreciation - Right of use assets	3,394,753	3,394,753
	5,758,033	5,783,523

21. Related Party Transactions

A number of transactions are entered into with related parties in the normal course of business.

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

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Authority.

These transactions were carried out on commercial terms and conditions at market rates, except loans to officers.

Related party transactions and balances

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

	30 Sep 2023 \$	30 Sep 2022 \$
Key Management Personnel Compensation		
Director fees and expenses	571,397	659,458
Salaries, NIS and group health	5,042,528	4,700,851
Pension contribution	323,189	534,542
	5,937,114	5,894,850

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

22. Defined Benefit Obligation

The Authority has an obligation to provide defined pension benefits to officers transferred under Section 62 and 63 of the Telecommunications Act 47:31. This obligation is to provide for any difference in pensions payments that would be due under the Pensions Act as calculated by the Ministry of Finance.

The Authority reviews the liability established to cover this obligation at the end of every year and recognising any change to the obligation through the income statement in that financial year.

	30 Sep 2023 \$	30 Sep 2022 \$
Net Defined Benefit Obligation		
As at start of year	1,499,251	1,599,224
Expensed in year	193,727	177,618
Reimbursement	45,314	0
Paid	(46,944)	(277,591)
As at end of year	1,691,347	1,499,251
Net Defined Benefit Obligation		
Current	46,944	46,944
Non-current	1,644,403	1,452,307
	1,691,347	1,499,251

Sensitivity Analysis

The defined benefit obligation is sensitive to the assumptions used. The following summarises the change in defined benefit obligation would result from a change in the assumptions.

1% increase in discount rate	(\$147,759)
1% decrease in discount rate	\$165,159
1 year increase in life expectancy	\$72,682
1 year decrease in life expectancy	(\$75,644)

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

23. Expected Credit Losses

The Authority applies the IFRS 9 simplified model of recognising lifetime expected credit losses for all trade receivables as these items do not have a significant financing component. In measuring the expected credit losses, the trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due, status of concession and coverage under payment agreement.

On the above basis the expected credit loss for trade receivables at 30th September 2023 and 30th September 2022 was determined as follows:

30 September 2023 Trade Receivables

	Current	On Payment Agreement	Delinquent Accounts	Over 5 years	Terminated Concessions	Other Trade Receivable	Total Trade Receivable
Expected credit loss rate	0%	0%	50%	100%	100%	5%	
Estimated total gross carrying amount at default	439,819	17,744,892	3,221,068	0	637,500	4,259,900	26,303,179
Expected credit loss	0	0	1,610,534	0	637,500	212,995	2,461,029

30 September 2022 Trade Receivables

	Current	On Payment Agreement	Delinquent Accounts	Over 5 years	Terminated Concessions	Other Trade Receivable	Total Trade Receivable
Expected credit loss rate	0%	0%	50%	100%	100%	5%	
Estimated total gross carrying amount at default	2,195,071	642,588	838,484	1,774,895	279,293	16,519,016	22,249,347
Expected credit loss	0	0	419,242	1,774,895	279,293	825,987	3,299,417

The closing balance of the of the trade receivables loss allowance at 30th September 2023 reconciles with the trade receivables loss allowance opening balance as follows:

	30 Sep 2023	30 Sep 2022
	\$	\$
Loss allowance at start of year	3,299,417	2,875,968
Loss allowance used in the year	(311,078)	(188,699)
Loss allowance recognised in the year	(527,310)	612,148
Loss allowance at end of year	2,461,029	3,299,417

Notes to the financial statements For the year ended 30th September 2023 (Expressed in Trinidad and Tobago dollars)

24. Financial Instruments by Category

The accounting policies for financial instruments have been applied to the line items below:

	30 Sep 2023 \$	30 Sep 2022 \$
Financial assets		
Cash and cash equivalents	136,696,279	137,887,523
Receivables (Note 8)	27,152,800	23,242,615
	163,849,079	161,130,138
Other financial liabilities		
Payables held at amortised cost	4,693,306	4,823,332
	4,693,306	4,823,332

25. Contingent Liabilities and Assets, Commitments

Legal proceedings

The Authority is both plaintiff and defendant to several legal suits and proceedings. However, the disposition of these matters is not likely to have a materially adverse effect on its financial condition or results of operation.

26. Events After the Reporting Date

No significant events occurred after the reporting date to affect the financial performance, position or changes therein for the reporting year presented in these annual financial statements.



ANNUAL REPORT 2022-2023

TELECOMMUNICATIONS AUTHORITY OF TRINIDAD AND TOBAGO
5 EIGHTH AVENUE EXTENSION OFF TWELFTH STREET, BARATARIA

Tel: (868) 675-8288 and (868) 221-8288 | Hotline: (868) 800-8288 (800-TATT) | Fax: (868) 674-1055
Email: info@tatt.org.tt | Website: www.tatt.org.tt

Tobago Office: Shop D48, Lowlands Mall, Lowlands, Tobago
Tel: (868) 639-8288