



DIVISION OF FINANCE AND THE ECONOMY

2021 CALENDAR



FOREWORD

As we reflect on the year 2020, we acknowledge that we could never have foreseen the challenges which we had to face, nor the adjustments that we were required to make in the course of our daily lives. However, we also recognize that there is a lot to be thankful for and when we think of abundance, we attract more of it.

Therefore, as we look forward to 2021, we must be prepared to make the most of it. Within every crisis lies a world of opportunities, and we must be sure to embrace them. As Secretary with responsibility for the Division of Finance and the Economy, my wish is not merely that economic activity returns to levels to which we have grown accustomed but that we can even surpass all expectations in a manner that improves the lives and livelihoods of all Tobagonians. My desire also is that we are fully enabled to exploit current possibilities, even as we transform the way we live, work and learn by leveraging digital technologies. This will create an avenue for us to achieve even greater levels of efficiency, as we push the frontier upwards and outwards.

At this special time of the year, notwithstanding the circumstances, I embrace this opportunity to express my gratitude and appreciation to members of staff and extend special greetings to all our stakeholders. It has been and remains a pleasure for me to work for and with you. I sincerely appreciate the relationships that we have forged as we all seek to advance Tobago's development, and I look forward to continued collaboration as we move into a new year.

I hope the year ahead brings each of you the best of health, peace, prosperity and contentment. May the Lord continue to bless you and direct you in all your undertakings.

Assemblyman Joel D. A. Jack

Deputy Chief Secretary and Secretary of Finance and the Economy

EXPORT FACILITATION AND PRIVATE SECTOR EXPANSION

1. The Division of Finance and the Economy (DFE) has facilitated the training of over 200 Tobago entrepreneurs in order to advance and increase their penetration of national, regional and international markets. This training was conducted in collaboration with ExportIT, FashionT, the Bankers Association of Trinidad and Tobago (BATT) and the Label House Group and covered areas such as export readiness, packaging, cash-flow management, financing growth and stimulating investment. Additionally, in response to confronting the threat posed by COVID-19 to the business community the Deputy Chief Secretary and Secretary of Finance and the Economy proposed a suite of measures which were approved by the Executive Council including:
 - Increasing the limit on the Enterprise Assistance Grant Programme (EAGP) and the Enterprise Assistance Fund (EAF) to \$50,000 and \$500,000, respectively;
 - Providing \$5M in support for Micro and Small Businesses;
 - Providing \$10M in Support to the Ancillary Tourism Sector; and,
 - An expanded Incentive Programme for the Agriculture Sector.
2. For over ten (10) years, the DFE has supported the participation of Tobago entrepreneurs at the Trade and Investment Convention (TIC). This annual Convention is the largest in the region and has afforded Tobago entrepreneurs the opportunity to interface with national, regional and international investors thereby enabling them to secure direct investment and supply contracts with local and international companies. Over the years, Tobago has won several accolades at TIC including Best Large Pavilion in 2017.



DIVISION OF FINANCE AND THE ECONOMY

5 HIGHLIGHTS FROM THE DIVISION OF FINANCE AND THE ECONOMY

January 2021

DECEMBER 2020						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

FEBRUARY 2021						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

SUN	MON	TUE	WED	THU	FRI	SAT
31					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

Holiday: January 01st - NEW YEAR'S DAY

 New Moon 13th
 First Quarter 20th
 Full Moon 28th
 Last Quarter 6th



MAKING TOBAGO AN INTELLIGENT ISLAND

3. In keeping with the vision to make Tobago an Intelligent Island, the DFE, through the Eco-Industrial Development Company of Tobago (E-IDCO) executed a Joint Venture Agreement with the Telecommunications Services of Trinidad and Tobago (TSTT) to establish a Tier 3 Data Centre at the Cove Eco-Industrial Business Park. Additionally, the Division under-took a comprehensive study to guide the rollout of this mandate over the next (4) years. The construction of the Data Centre is scheduled for fiscal 2021.

MODERNISING THE ASSEMBLY'S ACCOUNTING FRAMEWORK

4. The DFE advanced the transformation of the Assembly's Public Financial Management Framework (PFM) through the implementation of digital solutions aimed at re-engineering and modernizing the accounting architecture. Several initiatives were undertaken including the adoption of the International Public Sector Accounting Standards (IPASs); the implementation of an Integrated Financial Management Information System (IFMIS), for the preparation, presentation and reporting of the Assembly's finances; and, the Assembly wide implementation of the Automated Clearing House System to facilitate timely payments to employees and suppliers.

FINANCIAL EDUCATION AND WEALTH CREATION

5. The DFE encourages responsible financial decision-making and promotes opportunities for wealth creation, in order to enhance the quality of living of all Tobagonians. The Division is also a member of the National Financial Education Committee, which was formed under the ambit of the Central Bank of Trinidad and Tobago to develop a National Financial Education Strategy for Trinidad and Tobago. The DFE also hosted the inaugural Financial and Business Development Programme in collaboration with the Bankers Association of Trinidad and Tobago (BATT), where close to 80 SMEs from the manufacturing, agro-processing, food production and service industries were exposed to workshops on Financial Assessment and Business Development; Strategic Business Planning and Development; Sales and Bookkeeping; Marketing, Promotion; and Customer Retention. The objective was to increase the business acumen of entrepreneurs in Tobago, thereby giving them a greater chance of building successful businesses.

Additionally, in order to facilitate wealth creation in Tobago, the DFE has partnered with a number of stakeholders including First Citizens Asset Management Limited to host a series of services such as the National Investment Fund Initial Public Offering (IPO) Information Meeting, in order to educate Tobagonians about the characteristics, risks and rewards associated with various investment instruments as well as pertinent information on the IPO.

Close to 120 persons attended the session, and a total of 230 Tobagonians invested in the IPO, 170 of whom were new subscribers.



DIVISION OF FINANCE AND THE ECONOMY



THE ECO-INDUSTRIAL COMPANY OF TOBAGO (E-IDCOT)

February 2021

JANUARY 2021							MARCH 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
31					1	2	1	2	3	4	5	6	
3	4	5	6	7	8	9	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28	29	30	31			

SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

● New Moon 11th ☾ First Quarter 19th ● Full Moon 27th ☾ Last Quarter 4th

The Eco-Industrial Development Company of Tobago (E-IDCOT) Limited was established to drive economic development and transformation in Tobago, through the environmentally sustainable production of goods and services on the island. This includes the development, promotion and management of the Cove Eco-Industrial and Development Business Park (CEIBP) at the Cove Estate.

The DFE through E-IDCOT has signed eight (8) tenants over the last four (4) years. Five (5) new tenants are currently being onboarded. Cumulatively, the Cove Eco-Industrial and Development Business Park is responsible for creating approximately 200 jobs in the light manufacturing and processing sectors and advancing the Assembly's economic diversification mandate.

Additionally, two (2) Multipurpose Units (MPUs) were constructed and commissioned at Cove, and aptly named after two (2) distinguished female Tobago entrepreneurs Ms. Caroline Sophia Cowie and Ms. Margaret Jack. E-IDCOT was also responsible for completing a feasibility study for a Commercial Cargo Port in Tobago that is earmarked for construction in close proximity to COVE.

For more information, please call
868-660- COVE (2683) or 868-635-COVE (2683)



DIVISION OF FINANCE AND THE ECONOMY



CONSUMER AFFAIRS UNIT



March 2021

FEBRUARY 2021

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

APRIL 2021

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Holiday: March 30th - SPIRITUAL BAPTIST LIBERATION DAY

● New Moon 13th ☾ First Quarter 21st ● Full Moon 28th ☾ Last Quarter 5th

World Consumer Rights Day is celebrated on March 15th each year.

There are eight (8) fundamental consumer rights, which underpin the work of the Division of Finance and the Economy, through the Consumer Affairs Unit. They are:

1. The right to choose - to be able to select from a range of products and services, offered at competitive prices with an assurance of satisfactory quality;
2. The right to be informed - to be given the facts needed to make an informed choice, and to be protected against dishonest or misleading advertising and labeling;
3. The right to safety - to be protected against products, production processes and services that are hazardous to health or life;
4. The right to redress - to receive a fair settlement of just claims, including compensation for misrepresentation, shoddy goods or unsatisfactory services;
5. The right to be heard - to report dissatisfaction with a product or service and to have consumer interests represented in the making and execution of government policy;
6. The right to satisfaction of basic needs - to have access to basic, essential goods and services such as adequate food, clothing, shelter, health care, education, public utilities, water and sanitation;
7. The right to a clean and healthy environment - to live and work in an environment that is non-threatening to the well-being of present and future generations; and,
8. The right to consumer education - to acquire knowledge and skills needed to make informed, confident choices about goods and services, while being aware of basic consumer rights and responsibilities and how to act on them.

For the period 2017-2020, the Unit received approximately 300 complaints from the public with 94% of those complaints being successfully resolved. If you believe your rights have been infringed, you may call 639-4412 exts. 51500-51507 or visit the office in order to provide details about your experience. The following steps are required when lodging a complaint:

1. Receipts or bills or other valid documents of the sale;
2. The item/s purchased (if possible);
3. Fill out and sign a complaint form; and,
4. An authorized Officer will inform you of scheduled feedback regarding your claim.



DIVISION OF FINANCE AND THE ECONOMY



FINANCIAL LITERACY SECRETARIAT

April 2021

MARCH 2021							MAY 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6		30	31					1
7	8	9	10	11	12	13	2	3	4	5	6	7	8
14	15	16	17	18	19	20	9	10	11	12	13	14	15
21	22	23	24	25	26	27	16	17	18	19	20	21	22
28	29	30	31				23	24	25	26	27	28	29

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Holiday: April 02nd - GOOD FRIDAY • April 04th - EASTER SUNDAY
April 05th - EASTER MONDAY

● New Moon 11th ☾ First Quarter 20th ● Full Moon 26th ☾ Last Quarter 4th

In photo above - From left: Mrs. Aloisha Mc Kain, Programme Coordinator of the FLS performs Masters of Ceremony duties at the Financial Empowerment Forum where Deputy Chief Secretary and Secretary of Finance and the Economy Assemblyman Joel Jack, Mrs. Desiree Hackett-Murray, Financial Advisor at the Unit Trust Corporation and Mr. Nicholas Dean, Financial Coach and Adviser addressed participants.

The DFE encourages responsible financial decision-making and promotes opportunities for wealth creation, in order to enhance the quality of living of all Tobagonians. The Division is also a member of the National Financial Education Committee, which was formed under the ambit of the Central Bank of Trinidad and Tobago to develop a National Financial Education Strategy for Trinidad and Tobago.

Internationally, the month of April is recognized as Financial Literacy Month, and while the Unit engages in year-round activities, these initiatives are intensified during the month of April. They include:

- Financial Education Outreach Workshops, Seminars and Conferences;
- Financial Education Expositions;
- Financial Literacy and Business Camps;
- Financial and Business Tours for Primary and Secondary School Students; and,
- Personal Financial Advisory Services.

The Division facilitates requests from organizations and community-based groups for presentations and training in the areas of saving, budgeting, debt management, investing, retirement planning, home ownership and entrepreneurship. To access these services, complete a Financial Literacy Outreach Request Form via the Division's website at <https://fte.tha.gov.tt> or email the request to fls@gov.tt or contact the Financial Literacy Secretariat at 639-4412 exts. 53401-53405 for financial information or queries.

Financial Education Tip

Create a Financial Calendar

It's never too early to get a head start on achieving your financial goals. In order to develop smart money habits in 2021, create a financial calendar to assist you with meeting your financial obligations, commitments and goals throughout the year.

Here are some key guidelines to assist in creating your personal financial calendar:

1. Select 3 realistic financial goals you want to achieve by the end of the year for example planning for your retirement;
2. Identify dates to pay for your monthly bills in order to avoid late fees or penalties;
3. Determine your major annual commitments such as your home or car insurance, so that you can actively budget for them during the year; and,
4. Schedule mid-year and year-end reviews to evaluate and assess your budgeting, saving, spending and investment habits during the year. This will help you to make improvements where necessary in order to ensure that you are in a better financial position for the upcoming year.

The Economic Management and Research Unit (EMRU) was established to provide data-driven, informed and well-researched support for the establishment of policies and initiatives, critical to the sustainable development of the economy of Tobago.

The DFE, through the Economic Management and Research Unit has produced annual Gross Domestic Product (GDP) data for Tobago since 2016. This data is important as it is used to support evidenced-based policy decision-making across the Assembly. Additionally, the Unit prepared several research papers on pertinent socio-economic issues for Tobago including, An Empirical Assessment of the Determinants of Tourist Arrivals in the Caribbean Region: Evidence from Tobago; An Assessment of the Economic Impact of Natural Disasters on the Tobago Economy; The Economic Impact of Tourism Investment in Tobago; Enhancing the quality and effectiveness of the Financial Assistance Programme of the Tobago House of Assembly; An Empirical Assessment of the Optimal Debt Bearing Capacity of the Tobago House of Assembly; and, Cost of Living Differential Between Tobago and Trinidad for Supermarket and Construction Items.

Population



2013

2012

2011

2010

2009

2008

2007

2006

2005

2004

2003

2002

2001

2000

1999

1998

1997

1996

1995

1994

1993

1992

1991

1990

1989

1988

1987

1986

1985

1984

1983

1982

1981

1980

1979

1978

1977

1976

1975

1974

1973

1972

1971

1970

1969

1968

1967

1966

1965

1964

1963

1962

1961

1960

1959

1958

1957

1956

1955

1954

1953

1952

1951

1950

1949

1948

1947

1946

1945

1944

1943

1942

1941

1940

1939

1938

1937

1936

1935

1934

1933

1932

1931

1930

1929

1928

1927

1926

1925

1924

1923

1922

1921

1920

1919

1918

1917

1916

1915

1914

1913

1912

1911

1910

1909

1908

1907

1906

1905

1904

1903

1902

1901

1900

1899

1898

1897

1896

1895

1894

1893

1892

1891

1890

1889

1888

1887

1886

1885

1884

1883

1882

1881

1880

1879

1878

1877

1876

1875

1874

1873

1872

1871

1870

1869

1868

1867

1866

1865

1864

1863

1862

1861

1860

1859

1858

1857

1856

1855

1854

1853

1852

1851

1850

1849

1848

1847

1846

1845

1844

1843

1842

1841

1840

1839

1838

1837

1836

1835

1834

1833

1832

1831

1830

1829

1828

1827

1826

1825

1824

1823

1822

1821

1820

1819

1818

1817

1816

1815

1814

1813

1812

1811

1810

1809

1808

1807

1806

1805

1804

1803

1802

1801

1800

1799

1798

1797

1796

1795

1794

1793

1792

1791

1790

1789

1788

1787

1786

1785

1784

1783

1782

1781

1780

1779

1778

1777

1776

1775

1774

1773

1772

1771

1770

1769

1768

1767

1766

1765

1764

1763

1762

1761

1760

1759

1758

1757

1756

1755

1754

1753

1752

1751

1750

1749

1748

1747

1746

1745

1744

1743

1742

1741

1740

1739

1738

1737

Budget Day

In accordance with Section 41(1) of the Tobago House of Assembly (THA) Act 40 of 1996, in the month of June each year, the DFE prepares the Draft Estimates of Revenue and Expenditure of the THA for the upcoming Fiscal period, which is presented in the Assembly Legislature by the Secretary of Finance and the Economy.

The international, regional and national economic climate, the Medium-Term Policy and Planning Framework (MTPPF), the contributions from Civil Society Organizations (CSOs), the responses from participants in the THA Pre-Budget Survey, and the submissions from all Divisions of the Assembly inform the Budget Statement and assist in shaping some of the budgetary priorities in order to advance the island's development.



DIVISION OF FINANCE AND THE ECONOMY



June 2021

MAY 2021							JULY 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
30	31				1						1	2	3
2	3	4	5	6	7	8	4	5	6	7	8	9	10
9	10	11	12	13	14	15	11	12	13	14	15	16	17
16	17	18	19	20	21	22	18	19	20	21	22	23	24
23	24	25	26	27	28	29	25	26	27	28	29	30	31

SUN	MON	TUE	WED	THU	FRI	SAT
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Holiday: June 03rd - CORPUS CRISTI
June 19th - LABOUR DAY

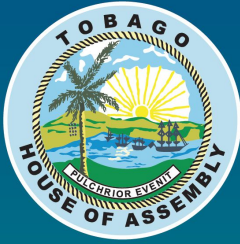
● New Moon 10th ☾ First Quarter 17th ● Full Moon 24th ☾ Last Quarter 2nd

Following the presentation of the National Budget by the Minister of Finance in October, the focal areas for the Assembly are reprioritized in accordance with the total budgetary allocation for the particular Fiscal year.

The criteria used for this process are as follows:

- Projects that are aligned to the MTPPF and the Public Sector Investment Programme Imperatives;
- Ongoing projects that are nearing completion and those for which there is prior Executive Council approval and commitment or for which contractual obligations;
- Projects that are at an advanced stage of the planning process having completed the necessary feasibility studies and requisite statutory approvals; and,
- Capital projects that are sustainable over the short term and are revenue generating and that are likely to positively impact Tobago's economic diversification efforts, and that have the potential to utilize the Assembly's alternative funding mechanism.





DIVISION OF FINANCE AND THE ECONOMY



STRATEGIC BUSINESS SUPPORT AND DEVELOPMENT UNIT



July 2021

JUNE 2021							AUGUST 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
							1	2	3	4	5	6	7
6	7	8	9	10	11	12	8	9	10	11	12	13	14
13	14	15	16	17	18	19	15	16	17	18	19	20	21
20	21	22	23	24	25	26	22	23	24	25	26	27	28
27	28	29	30				29	30	31				

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

● New Moon 9th ☾ First Quarter 17th ● Full Moon 23rd ☾ Last Quarter 1st/31st

The Trade and Investment Convention (TIC) takes place in the first week of July. This annual Convention provides a unique opportunity for our Tobago entrepreneurs to showcase their products and services to the rest of the nation, the region and the global community. The Division of Finance and the Economy has been participating in TIC for over 10 years. Entrepreneurs who require support and would like to be a part of the TIC experience can contact the Strategic Business Support and Development Unit (SBSDU) via telephone at 639-4412 ext. 53135, or WhatsApp on 360-4845, 360-0996 or 733-6933. The Division recognizes if our MSMEs grow, Tobago grows, and we will continue to build and develop a stronger, more diversified and more resilient Tobago economy in the process that could better withstand the vagaries of the international economic environment. Through the SBSDU the Division has supported Tobago's fledgling entrepreneurs and assisted them in penetrating national export markets. We have seen many Tobago MSMEs sign lucrative contracts and develop networks to access markets nationally, regionally and beyond. At the Convention, Tobago achieved several accolades over the years including: Best Large Pavilion (2017), and captured three (3) placements 2009, 2012, and 2013 (Best Standard Booth).



DIVISION OF FINANCE AND THE ECONOMY



YOUTH ENERGIZED FOR SUCCESS (YES) PROGRAMME

August 2021

JULY 2021							SEPTEMBER 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
					1	2	1	2	3	4			
4	5	6	7	8	9	10	5	6	7	8	9	10	11
11	12	13	14	15	16	17	12	13	14	15	16	17	18
18	19	20	21	22	23	24	19	20	21	22	23	24	25
25	26	27	28	29	30	31	26	27	28	29	30		

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Holiday: August 01st - EMANCIPATION DAY

August 02nd - EMANCIPATION HOLIDAY • August 31st - INDEPENDENCE DAY

● New Moon 8th ☾ First Quarter 15th ● Full Moon 22nd ☾ Last Quarter 30th

The Youth Energised for Success (YES) Programme was established in the Division of Finance and the Economy to nurture and enhance the employability of Tobago's young adults through training and capacity building programmes integrating various social, civic and cultural experiences. In keeping with our commitment to develop our young people and invest in the human capital of Tobago, the DFE through YES collaborates with other Divisions of the Assembly, the private sector and local, regional, and international agencies, to expand and enhance training, employment, and entrepreneurial opportunities for young Tobagonians, preparing them to lead in the development and diversification of the economy.

August 12th has been designated as International Youth Day. The month of August is also the month when the YES Programme offers its premier Summer Internship Programme to secondary and tertiary level students. This Programme provides interns with a unique experience, fostering professional, social and civic growth through practical working experience, workshops, field trips, focus groups and discussions. The internship aims to: Expose young professionals to hands on experience in the world of work; provide meaningful opportunities to further improve and develop learned skills; and, promote professional mentorship and succession planning. To date, over 500 young adults have participated in the Summer Internship Programme.

In order to enroll in this Programme you can contact the YES Programme via email yes@fed.tha.gov.tt or phone at 639-4412 exts. 53400 and 53700



DIVISION OF FINANCE AND THE ECONOMY



THE EMERGENCY SOCIAL AND MEDICAL ASSISTANCE UNIT



September 2021

AUGUST 2021							OCTOBER 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
1	2	3	4	5	6	7	31					1	2
8	9	10	11	12	13	14	3	4	5	6	7	8	9
15	16	17	18	19	20	21	10	11	12	13	14	15	16
22	23	24	25	26	27	28	17	18	19	20	21	22	23
29	30	31					24	25	26	27	28	29	30

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

Holiday: September 24th - REPUBLIC DAY

● New Moon 6th ☾ First Quarter 13th ● Full Moon 20th ☾ Last Quarter 28th

The Division of Finance and the Economy through the Emergency Social and Medical Assistance Unit provides support to Tobagonians confronted by adverse circumstances to purchase food and medical supplies via distribution of a single use food card valued at \$500. To date, over 20,000 persons have benefited from this initiative.

The guidelines for accessing this Programme are as follows:

- Persons who suddenly find themselves in unfortunate and unforeseen situations offering no social/financial support, such as sudden loss of employment, or individuals who have exhausted their sick leave, but are not yet fit for work;
- Persons who attain the age sixty (60) but receive no monetary benefits, for example National Insurance Benefit (NIB) or any other pension, these persons are not eligible for old age pension and not medically certified as ill to receive public assistance;
- Persons awaiting the assessment of welfare applications;
- Persons who suffer loss of belongings as a result of domestic violence, fire, natural disasters or any other unforeseen circumstance; and,
- Person must be a resident of Tobago.

The Division of Finance and the Economy also introduced the Emergency Medical Alert Programme which is the first of its kind in the English-speaking Caribbean, and is available free of charge to residents of Tobago. This device allows the elderly, differently abled and other vulnerable persons access to emergency service providers through the activation of an Emergency Medical Alert device. To date, approximately 50 Tobagonians have benefited from this initiative.

For persons who require assistance you can contact the Unit via telephone number 639-4412 ext. 52900 and 52901.

The Co-operative Development Unit was established to provide entrepreneurial development and growth opportunities for citizens living in Tobago, enabling them to find solutions to their economic, social and cultural challenges, by adopting the co-operative way of life.

International Credit Union Day is celebrated on the third Thursday in October every year. A Credit Union is a customer/member owned financial Co-operative, democratically controlled by its members, and operated for the purpose of maximizing the economic benefit of its members by providing financial services at competitive and fair rates.

With the motto, "Not for Profit, Not for Charity, but for Service" the philosophy of the Credit Union Movement is grounded in the Co-operative values of equity, mutual self-help and equity. "People helping People" is the cornerstone of the philosophy, because by working together (through co-operation), people can achieve far more together than individually, i.e. on their own.

One of the services offered by the Co-operative Development Unit is Dispute Resolution. Through the Co-operative Development Unit, the Division resolved approximately 188 disputes (from 2017-2020) to the value of \$7,115,437.49.

Additionally, International Co-operative Day is celebrated annually on the first Saturday of July. A Co-operative is defined as an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise. Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, Co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.



DIVISION OF FINANCE AND THE ECONOMY CO-OPERATIVE DEVELOPMENT UNIT

October 2021

SEPTEMBER 2021							NOVEMBER 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
				1	2	3	1	2	3	4	5	6	
5	6	7	8	9	10	11	7	8	9	10	11	12	13
12	13	14	15	16	17	18	14	15	16	17	18	19	20
19	20	21	22	23	24	25	21	22	23	24	25	26	27
26	27	28	29	30			28	29	30				

SUN	MON	TUE	WED	THU	FRI	SAT
31					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

● New Moon 6th ☾ First Quarter 12th ● Full Moon 20th ☾ Last Quarter 28th

The Co-operative Development Unit was established to provide entrepreneurial development and growth opportunities for citizens living in Tobago, enabling them to find solutions to their economic, social and cultural challenges, by adopting the co-operative way of life.

The Co-operative sector has played, and continues to play, a meaningful role in national development. In Tobago, there are over 100 registered Co-operatives ranging from Agricultural Co-operatives, Service Co-operatives, Multipurpose Co-operatives and Junior Co-operatives.

Over the last four (4) years, the Division through the Co-operative Development Unit resolved approximately 200 disputes at a value of \$7M. The DFE also hosted several training seminars and workshops for Co-operatives and Credit Unions on the island on various topics including the International Financial Reporting Standards (IFRS) 9; Debt Recovery Strategies; Delinquency Control; and, Dispute Resolution Procedures.

Five (5) common types of Co-operatives are:

- **Consumer:** owned by consumers who buy goods or services from their Co-operative;
- **Producer:** owned by producers of commodities or crafts who have joined forces to process and market their products;
- **Worker:** owned and democratically governed by employees who become Co-op members;
- **Purchasing:** owned by independent businesses or municipalities to improve their purchasing power; and,
- **Multipurpose:** a combination of Co-op types, where people with common interests band together.

In order to register a Co-operative you must:

- The group must submit the following documents to the Registrar:
 - Three (3) copies of their bye-laws;
 - A completed 'Application for Registration' form;
 - Resolution to accept the byelaws as moved and carried at a general meeting of the group;
 - A business plan/feasibility study; and,
 - Pay the registration fee of ten dollars (\$10.00).
- On receipt of the application for registration, the Registrar shall establish and ensure that:
 - The registering society is aware of and understand the general idea upon which Co-operatives are built and the principles and practices of Co-operatives;
 - The members of the society are aware of their rights as Co-operatives under the Co-operative Societies Act, Regulation and Byelaws;
 - An Accounting System has been set in place for the receipt and disbursement of funds;
 - A Banking System is in operation for the deposit and withdrawal of cash; and,
 - Systems and policies for Internal Management have been laid down.

For more information on you may visit our website at <https://tfa.gov.tt/what-we-do/co-operative-development/> or visit our Office or contact us via telephone at 639-4412 exts. 53300-53306.



DIVISION OF FINANCE AND THE ECONOMY STRATEGIC BUSINESS SUPPORT AND DEVELOPMENT UNIT

Strategic Business Support and Development Unit

The Division supports the growth and development of start-ups and existing businesses in Tobago, while encouraging direct local and foreign investments and business on the island. The Strategic Business Support and Development Unit (SBSDU) is responsible for stimulating investment, sector development, and promotional strategies aimed at enhancing the growth of the small and micro enterprise sector in Tobago, in order to prepare them for successful export penetration of national, regional and international markets. Some of the initiatives include the training of over 214 Tobago entrepreneurs in collaboration with ExportIT, FashionIT, the Bankers Association of Trinidad and Tobago (BATT) and the Label House Group and covered areas such as export readiness, packaging, cash-flow management, financing growth and stimulating investment.

Entrepreneurs on the island who are desirous of accessing training or support from the SBSDU are advised to call 639-4412 ext. 53135, or email SBDU@finance.tha.gov.tt or WhatsApp on 360-4845, 360-0996 or 733-6933. You are asked to provide as much details as possible related to your request to facilitate adept analysis and appropriate guidance.

Global Entrepreneurship Week is celebrated from the second Monday in the month of November and our annual Finance Month celebrations are held during this time.

Finance Month Celebrations

The Division of Finance and the Economy hosts Finance Month commencing from the second week of November each year, to coincide with the internationally observed Global Entrepreneurship Week. The month-long schedule of activities provide support and training for our young adults, entrepreneurs, and team members, as well as fulfill our Corporate Social Responsibility to the institutions on the island that cater to our differently abled children.



November 2021

OCTOBER 2021							DECEMBER 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
31					1	2					1	2	3
3	4	5	6	7	8	9	5	6	7	8	9	10	11
10	11	12	13	14	15	16	12	13	14	15	16	17	18
17	18	19	20	21	22	23	19	20	21	22	23	24	25
24	25	26	27	28	29	30	26	27	28	29	30	31	

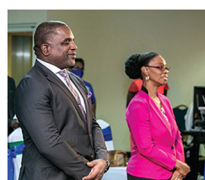
SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Holiday: November 04th - DIVALI (To be confirmed)

● New Moon 4th ☾ First Quarter 11th ● Full Moon 19th ☾ Last Quarter 27th



Financial Education Breakfast Meeting



Thanksgiving Service



Health Fair



Tobago Economic and Business Outlook Conference



Youth Empowerment Forum



DIVISION OF FINANCE AND THE ECONOMY



VentureCapital
Equity Fund Limited

December 2021

NOVEMBER 2021							JANUARY 2022						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
							30	31					1
7	8	9	10	11	12	13	2	3	4	5	6	7	8
14	15	16	17	18	19	20	9	10	11	12	13	14	15
21	22	23	24	25	26	27	16	17	18	19	20	21	22
28	29	30					23	24	25	26	27	28	29

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Holiday: December 25th - CHRISTMAS DAY

December 26th - BOXING DAY • December 27th - BOXING DAY HOLIDAY



New Moon 4th



First Quarter 10th



Full Moon 19th



Last Quarter 26th

The Tobago House of Assembly Venture Capital Equity Fund Limited (VCEFL) was established to support private sector investments and strengthen qualified fledgling enterprises through public/private sector equity arrangements, in order to enable Tobago's economic diversification.

High Priority Areas Include:

- Clean Light Manufacturing;
- Agriculture and Agro-Processing;
- Niche Tourism;
- Clean, Renewable Energy and Green Technology;
- ICT Information Communication Technology;
- Creative Arts and Entertainment; and,
- Evaluation Process for Investment

The Division of Finance and the Economy, through VCEFL has approved projects in the light manufacturing, agriculture and tourism sectors with equity and capital investment totaling approximately \$13.5M. Two (2) major projects to receive funding include the soon to be opened Comfort Inn Suite Hotel and in the Agriculture and Agro-processing sector Tobago Cocoa Estate.