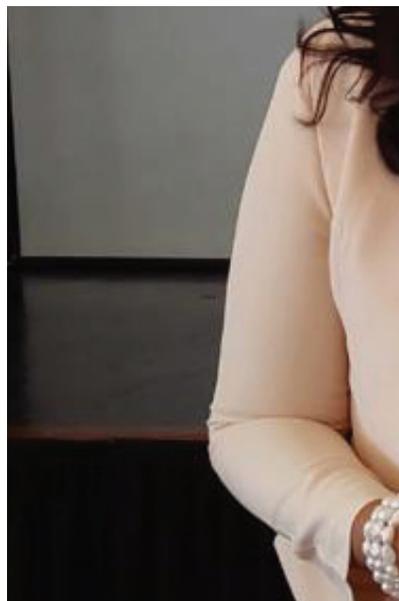
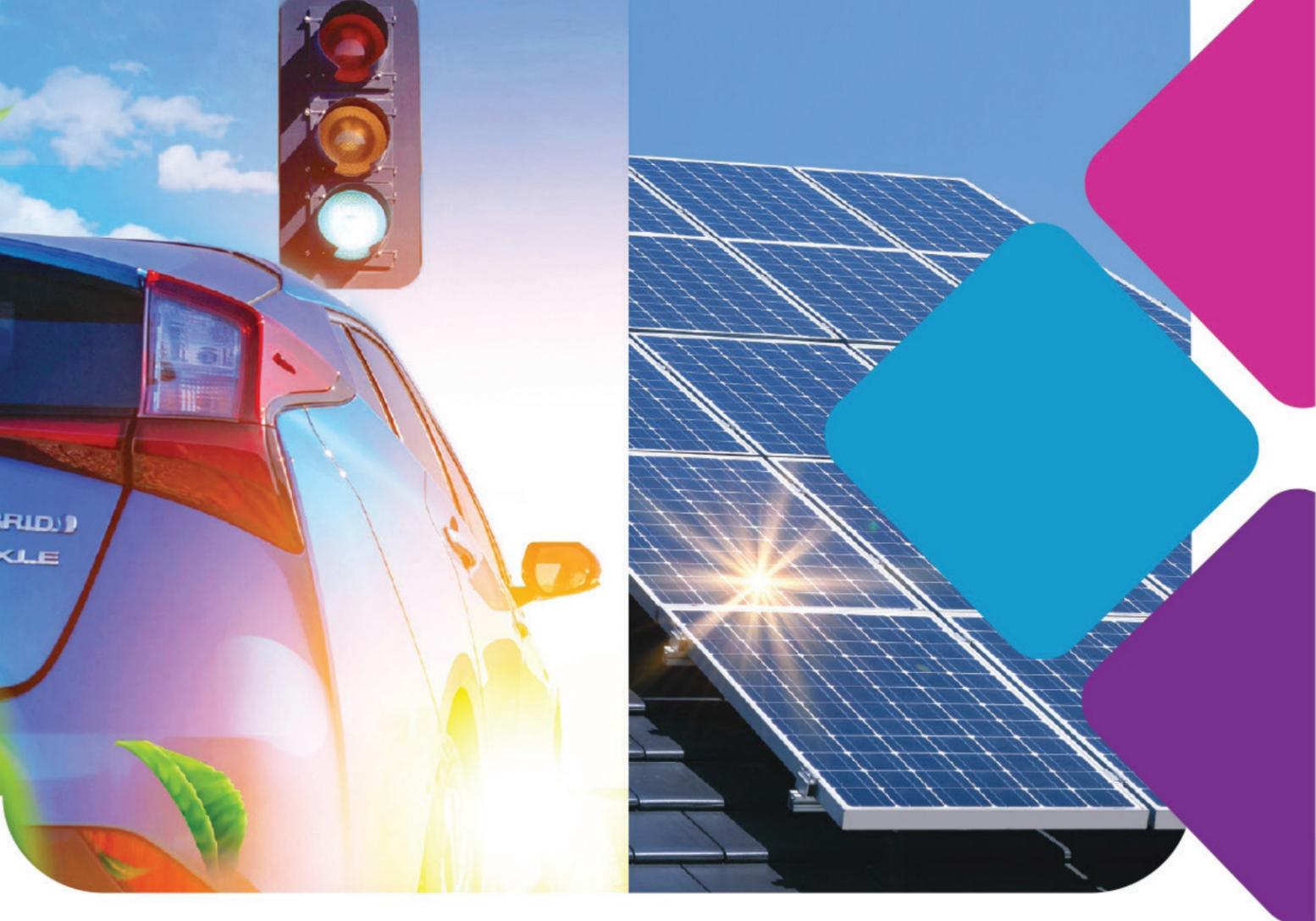


# ANNUAL REPORT 2022

The Voice of the Hospitality Industry





# Building Forward Better... TOGETHER

## Annual General Meeting 2022, Annual Report Presented to the SLHTA Membership on Thursday, August 25, 2022

### Contents



- 06 CEO's Welcome Remarks
- 08 President's Welcome Remarks
- 10 TEF Chair's Welcome Remarks
- 13 Meeting Agenda
- 14 SLHTA Board of Directors
- 16 TEF Board of Trustees
- 17 56th Annual General Meeting Minutes
- 36 SLHTA salutes Lavern Spencer
- 38 Stories of Change
- 49 Financial Statements

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## CEO Remarks

Noorani Azeez

Dear Members and Partners,

On Behalf of the SLHTA Board of Directors, TEF Board of Trustees, Secretariat and Volunteer Committee Members, it is my pleasure to provide an account of the organization's work for the past year.

Notwithstanding the prevailing challenges associated with recovery efforts, we were able to align our projects in eight key thematic areas: health, human resources development, citizen security, policy & advocacy, environmental affairs, food security, community engagement and membership support/institutional strengthening. Central to our mission this year was to rekindle relationships with the public and private sectors, as well as civil society. Through advocacy we saw the repeal of some pandemic mandates in respect to dine-in service and the removal of curfew hours.

Whilst much of our activities were hindered by the protocols restricting large gatherings, efforts were made to utilize virtual meetings as a forum to keep members connected. Regarding membership, there was an increase

in corporate members as well as individual employee members. We also saw the expansion of our group medical insurance plan— one of the largest in the country. On the environmental front, we partnered with the St. Lucia Divers Association for the creation of dive sites, and the provision of scuba diving training and coral restoration. A key focus was placed on institutional strengthening via the introduction of a finance committee, the appointment of a business development officer and the realignment of the Tourism Enhancement Fund. We anticipate that these actions will set a strong foundation for increased activity in the coming year. Central to our discussions was also community strengthening and development. The backbone of our industry: displaced tourism workers, entertainers and craft vendors were the beneficiaries of voucher programmes. Families received assistance through our Partner with a Family Initiative. And over 500 men received free prostate cancer testing.

The impact of the pandemic on our workforce has taught us that there is much work to be done to realign our education sector with the training needs of the tourism industry. That is something that we have started laying the foundation for.

We acknowledge that crime and citizen security is another pressing issue that needs to be tackled. As we sought to address this important issue in a holistic manner, we continued to strengthen our relationship with the Royal Saint Lucia Police Force. Together we embarked on community outreach programmes in high-risk communities. Donation of equipment to the Force and the facilitating of consultants to work with the police were among the main measures undertaken.

As we look to Build Forward Better...Together we encourage you to continue communicating with us. We look forward to your advice and information so that we can continue to advocate and lobby on your behalf.



## President's Remarks

Paul Collymore

Dear Members,

It is my distinguished pleasure to welcome each of you to the SLHTA's Annual General Meeting of Members 2022. On behalf of our Board of Directors, Board of Trustees, sub-sector Chairpersons and Volunteer Leaders on our numerous committees, we salute your presence and commend your support. Leadership is not an easy charge and the task involves more than being willing; it requires being able. Under the sterling support from such a diverse array of volunteer leaders, I believe we have demonstrated that we are up to the challenges presented.

While we blame the pandemic for the chaos it has caused, we at the SLHTA have focused with laser-like precision on the opportunities created. Opportunities to build friends in the public service and collaborate deeply with multiple sectors. Opportunities to get intimately involved in community development and touch spaces we were too far removed from before the pandemic. Opportunities to strengthen alliances with our employees and other stakeholders, to Build Forward Better... TOGETHER.

This year's theme was chosen because it reflects the spirit and passion required to do things differently. If we are to solve some of our toughest problems, we must build towards a future that is far more sustainable, inclusive and resilient. We must build towards a future that has the ability to solve problems we are not yet aware of and, we must build towards a future that allows civil society and the wider private sector to be part of the solutions. Today we review the challenges over the past year, associated with the reopening of the tourism industry and the opportunities they presented for us. Today we celebrate various actors who have led with distinction, and we honor the young leaders being sculpted to take over the reigns of leadership. Our AGM report highlights many of these projects and personalities who have provided unwavering support during the recovery. We are proud to call them friends of the industry. These friends have not only provided leadership, support and advise, but have also provided data, information and access to their networks. This access has enabled the

SLHTA insights into best practices and new ways of operating so that we can provide ideas to our public sector partners on how we can rebuild better.

On behalf of my Board of Directors, I extend my sincere thanks and continued commitment to working together, allowing all who are willing and able, to participate in the way forward. The backbone of our enterprise is our members. Without you the cause is lost. Without you, the resources to fund community projects, stakeholder engagements, business development and skills enhancement would not be available. Without you the data and information to champion policy reformation would not be easily accessible and change would languish.

I salute you all and thank you for your cooperation, patience and support. Keep up the good work.

With your continued resources, support and engagement we are sure to successfully play our part in our Association's efforts to Build Forward Better...TOGETHER.



## TEF Chairman's Remarks

Winston Anderson

Dear Members,

On behalf of the Board of Trustees of the SLHTA Tourism Enhancement Fund (TEF), I bid you all a fond welcome to this year's Annual General Meeting of members, sponsored by the TEF. As we celebrate our achievements at this year's Annual General Meeting and map our path forward, it is my pleasure to report on our stewardship of the contributions to the TEF and the numerous programmes and activities which we have supported over the past year.

Central to our governance to the Fund has been the introduction of new representatives from the Public Sector on the Board of the TEF. We welcomed representatives from the ministries of Finance and Tourism, and the Saint Lucia Tourism Authority to the board. All of whom have made invaluable contributions to the discussion on which projects are being funded. I believe this speaks volumes about the intent of our stakeholders to ensure the TEF operates with the highest level of integrity.

We're very proud that the TEF contributed this past year to the ongoing recovery and success of the tourism sector— with projects that empowered our community, developed our people, supported our valued workers at a time when it was most needed and preserved our environment. I can share with you that the primary focus of the TEF over the past year has been on psycho-social support to our tourism workers and their communities.

We have also provided much needed support to the ministries of Health, Tourism and Education

as we continued to honour our corporate social responsibility by filling gaps in the system. To our valued contributors, I am pleased to report that your contributions to the TEF have literally saved lives, protected families and lessened the socio-economic burdens of hundreds of Saint Lucians. For this, we are proud to be associated with you and honored to partner with you to continue changing and impacting lives, improving our product and to most importantly, fulfill the philanthropic ideals of the TEF.

Collaborations with service organizations, discussions with key stakeholders and a transparent process for vetting projects to support, have resulted in significant community impact and tremendous goodwill for the wider tourism industry. These milestone achievements have set a new standard of operations for the TEF.

The remaining months of this financial year promises fresh engagement with current donors, outreach to new potential donors, collaboration with other funding agencies and renewed consultation with stakeholders. These efforts will hopefully result in increased remittances, new partners and more impactful projects.

The SLHTA Tourism Enhancement Fund embodies our AGM theme this year and with your continued support we certainly commit to continue Building Forward Better...TOGETHER.

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# SLHTA Annual General Meeting 2022 Agenda

Thursday 25th August 2022, 8.30am - 3.30pm  
Sandals Grande St Lucian



## OPEN SESSION

- 8:30 Breakfast Reception & Manufacturers' Tradeshow
- 9:30 National Anthem
- 9:35 Invocation
- 9:45 Welcome Remarks – President SLHTA, Paul Collymore
- 9:55 SLHTA / TEF Year in Review – SLHTA CEO, Senator Noorani M Azeez
- 10:15 SLHTA Young Leaders Initiative - Award of Certificates
- 10:25 Special Announcements
- 10:35 Video Presentation – SLHTA TEF
- 10:40 Presentation to top 5 TEF Contributors – TEF Program Manager, Donette Ismael
- 10:50 Video Presentation – Benefits of SLHTA membership
- 10:55 Representatives Remarks - St. Lucia Manufacturers' Association (SMA) / SLHTA
- 11:05 MOU Signing – SMA and SLHTA
- 11:10 Remarks from Ag. Minister for Commerce, Manufacturing, Business Development, Co-operatives and Consumer Affairs: Honorable Dr. Pauline Antoine-Prospere
- 11:20 Presentation - St. Lucia National Conservation Fund – CEO Craig Henry
- 11:30 Feature Address by President CHTA, Nicola Madden-Greig
- 11:45 Question and Answer
- 12:00 Remarks from Minister for Tourism, Investment, Creative Industries, Culture and Information: Honorable Dr Ernest Hilaire
- 12:10 Address by Prime Minister and Minister for Finance, Economic Development and Youth Economy: Honorable Philip J Pierre
- 12:25 Closing Remarks by Junior Minister of Tourism, Jassie Thomas
- 12:30 Lunch Break & Manufacturers' Tradeshow

## CLOSED SESSION

- 2:00 Call to Order, Chairman Senator Noorani M Azeez
- 2:05 Adoption of Agenda
- 2:10 Approval of minutes of AGM 2021
- 2:15 Tabling of Audited Financial Statements – PKF Professional Services Inc
- 2.25 Presentation of current SLHTA Financials – CTA Solutions Inc
- 2:30 Approval of Bye Laws Amendments
- 2:45 Elections of New Board of Directors
- 3:15 Introduction of New Board of Directors
- 3:30 Adjournment of AGM



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# Who we are

The SLHTA began with an idea to bring together the players of an industry that was then viewed as crucial to this country's future. Since 1964 that idea and this organization has grown tremendously and the evolution of the SLHTA stands today as a testament of that commitment.

# Board of Directors

- Paul Collymore President
- Noorani Azeez SLHTA CEO
- Karolin Troubetzkoy Immediate Past President
- John Mathurin 1st Vice President
- Erwin Louisy 2nd Vice President
- Perle Flavien Representative for Luxury Villas and Vacation Rentals
- Winston Anderson Representative for Large Hotels
- Ross Stevenson Representative for High-End Boutique Hotels
- Dean La Force Representative for Small Properties (Small Hotels, Inns, Bed & Breakfast Establishments & Guesthouses)
- Orlando Satchell Representative for Independent Restaurants & Food & Beverage Suppliers
- Kennedy Rene Representative for Airlines, Travel Consultants, Destination Management Companies and Wedding Service Providers
- Corey Devaux Representative for Ground Transportation & Cruise Sub-sector and Tour Service Providers (Automobile Rentals, National Taxi Union, Tourism Taxis & Cruise related businesses)
- Sean Devaux Representative for the Yachting and Maritime subsector
- Zilta Leslie Representative for Utility Companies, Statutory Corporations and Financial Institutions
- Kirk Elliott Representative At Large for Banks, Professionals, Educational Training Institutions & Other Allied Members
- Gasper George Representative For SLASPA Gasper George
- Lorine Charles- St Jules Representative For SLTA



Paul Collymore



Noorani Azeez



Karolin Troubetzkoy



John Mathurin



Erwin Louisy



Perle Flavien



Winston Anderson



Ross Stevenson



Dean La Force



Orlando Satchell



Kennedy Rene



Corey Devaux



Sean Devaux



Zilta Leslie



Kirk Elliott



Gasper George



Lorine Charles St Jules



# Board of Trustees Tourism Enhancement Fund

The Tourism Enhancement Fund (TEF), is a private sector initiative established on 1st October 2013, designed to allow the tourism industry a greater opportunity to play an integral role in the sustainable development of our destination. The TEF is managed by a Board of Trustees comprising representatives from the Public and Private Sectors who ensure that projects undertaken by the fund continue to have a strong education, environmental and developmental impact.

- |                     |  |
|---------------------|--|
| Winston Anderson    | Chairman of the TEF  |
| Paul Collymore      | President of the SLHTA   |
| Noorani Azeez       | Deputy Chair   |
| John Mathurin       | 1st Vice President SLHTA   |
| Karolin Troubetzkoy | Immediate Past President SLHTA   |
| Corey Devaux        | Floor Member Allied Representative                                     |
| Christian Gandara   | Floor Member Accommodation Sector                                      |
| Esther Rigobert     | Permanent Secretary (Ministry of Finance)                              |
| Ann Margaret Adams  | Acting Deputy Permanent Secretary (Ministry of Tourism Representative) |
| Donette Ismael      | TEF Program Manager  |



Winston Anderson



Paul Collymore



Noorani Azeez



John Mathurin



Karolin Troubetzkoy



Corey Devaux



Christian Gandara



Esther Rigobert



Ann Margaret Adams



Donette Ismael

# Minutes of the 56th Annual General Meeting

held on Friday, 9th April, 2021 - Virtually

Theme: Purposeful Progress Towards Recovery

## LIST OF ATTENDEES

- Ms. Brenda Floissac-Fleming, Legal Advisor
- Mr. Noorani Azeez, Chief Executive Officer
- Mrs. Karolin Troubetzkoy, President
- Mr. John Mathurin, 1st Vice President
- Ms. Erwin Louisy, 2nd Vice President
- Mr. Sanovnik Destang, Immediate Past President
- Mr. Orlando Satchel, Representative for Food & Beverage Suppliers and Independent Restaurants
- Mr. Sean Devaux, Representative for Maritime and Yachting
- Mr. Corey Devaux, Representative for Ground Transportation, Cruise Sub-Sectors, Tour Service Providers and Duty-Free Shops
- Mr. Winston Anderson, Representative Large Hotels and Chairman, SLHTA Tourism Enhancement Fund (TEF)
- Mr. Ross Stevenson, Representative for High-End Boutique Hotels
- Mr. Kirk Elliott, Representative for Large for Banks, Professionals, Educational/Training Institutions & Other Allied Members
- Ms. Perle Flavien, Representative for Luxury Villas and Vacation Rentals
- Mr. Dean La Force, Representative for Small Properties (Small Hotels, Inns, Bed & Breakfast Establishments & Guesthouses)
- Mr. Kennedy René, Representative for Airlines, Travel Consultants, Destination Management Companies, and Wedding Service Providers
- Mrs. Beverly Nicholson-Doty, Chief Executive Officer – Saint Lucia Tourism Authority (SLTA)
- Mr. Gasper George, Representative for Saint Lucia Air and Sea Port Authority (SLASPA)

## CALL TO ORDER

The 56th Annual General Meeting was chaired by Mr. Noorani Azeez who referred to a Consent of Resolution on March 2, 2021 where over 110 companies authorized the Association to host the AGM virtually due to the challenges posed by the Covid-19 pandemic.

## INVOCATION

Prayers were led by Ms. Tamara Amos, Project Assistant, Administration and Finance.

### 3.0 ADOPTION OF THE AGENDA

The agenda from the 56th Annual General Meeting were presented to the Association for adoption. The motion was moved by Ms. Erwin Louisy and seconded by Mr. Sanovnik Destang.

#### SLHTA PRESIDENT REMARKS – MRS. KAROLIN TROUBETZKOY

Mrs. Troubetzkoy welcomed all members to the 56th sitting of the SLHTA's Annual General Meeting. She recalled the previous Annual General Meeting which included the tradeshow highlighting local products. While she lamented the absence of the trade show in this year's proceedings, she noted that the Association's support for local sectors continues to grow and receive support. She also sent positive thoughts and prayers to the people of St. Vincent and the Grenadines who were feeling the impact of the eruption of La Soufriere volcano and noted that the membership was prepared to assist the citizens of the neighboring island. Additionally, she expressed condolences on the passing of Prince Phillip, Duke of Edinburgh.

She noted the impact that the pandemic has had on St. Lucia and the world, sharing Covid-19 statistics from 2019 to date, and sent condolences to the friends and families of the 64 St. Lucians who had lost their lives due to the virus.

In her analysis of the state of the tourism industry, she remarked that global tourism had suffered its worst year in 2020, with international arrivals decreasing by 74%, according to the latest data from the World Tourism Organization (UNWTO). She commented on the unprecedented decrease in demand and travel restrictions resulting in destinations worldwide welcoming 1 billion arrivals less than in 2019.

She shared travel and tourism statistics from the World Travel & Tourism Council, highlighting the global impact of job creation and contribution to GDP from the sector, noting that 174 million tourism jobs have been affected globally by the pandemic in 2020.

In the Caribbean, destinations have experienced a 67% decrease in international arrivals compared to the 31 million stayovers and 30 million cruise ship visitors in 2020. In St. Lucia particularly, approximately 14,000 workers are employed in the tourism industry, and the direct contribution of travel and tourism accounted for 42% of the GDP in 2018 (WTTC). She further noted that stayover visitors had decreased by 70% with virtually no cruise ship activity since March 2019.

Furthermore, she commented on the challenges local businesses faced from the impact of local restrictions to combat the coronavirus. She informed that one of her final acts as President of the SLHTA was to pen a letter to the Chief Medical Officer requesting an urgent review of the current protocols and corresponding financial hardships experienced by members of the Association, noting that full recovery is not expected until 2023/2024.

She shared that policymakers were invited to dialogue regarding vaccination rollout including mandatory vaccines for tourism workers, lending insight from our regional neighbors, Barbados, Grenada, and Seychelles, with Grenada announcing the mandated vaccine among tourism workers.

On a somber note, she commented on the impact of the lost business resulting in 60 displaced employees within the restaurant sector. Following a call with these affected persons, she emphasized the need to create solid social network security which covers not only medical

insurance but also education, unemployment, and retirement, mentioning the SLHTA's partnership with the Private Sector Council to fulfill these goals.

Notwithstanding, she informed that a GoFundMe initiative had been established in collaboration with Chef Nina Compton, one of the SLHTA's Honorary members which had raised over US \$14,000 and would continue to the end of the month.

Regarding the road to economic recovery, she noted that the WTTC's 2020 Economic Report highlighted the importance of international spending through travel and tourism in the support of job creation from mega-cities to rural communities. With 1 direct job created in Travel & Tourism, 3 new jobs are effectively created. She urged members to rethink the tourism sector and work towards building a more sustainable and inclusive tourism industry allowing for maximum economic benefit to remain in the host country while the traveler enjoys the history, art, and culture. She also urged the membership to embrace development and adapt to the Global Standard of Nature-Based Solutions. She added that our natural attributes including warm climate, beautiful beaches, and splendid scenery along with legendary hospitality supplied by members and St. Lucians, create ideal ingredients for a successful tourism industry, playing an integral role in our economies for future generations.

She expressed gratitude to all members of the Association who volunteered time and resources to those in need during the most challenging times of the pandemic. She also remarked on the tremendous work performed by the Tourism Enhancement Fund (TEF), particularly TEF Program Manager, Ms. Donette Ismael; Chairman, Mr. Winston Anderson; and the TEF Trustees.

While not listing the full list of achievements undertaken by the TEF, she highlighted the contribution to the National Meals program and the collaboration with the Recover St. Lucia initiative. She also gave a brief overview of the TEF and stated that the establishment of the fund was one of her proudest accomplishments as President of the SLHTA as she expressed hope that there would be continued support by both members and guests.

It was noted that the road to recovery requires collaboration with public sector counterparts and policymakers, as well as the younger generation of tourism professionals with fresh, new perspectives.

She thanked the Ministry of Tourism and the St. Lucia Tourism Authority for their collaboration during these unprecedented times. She also expressed gratitude to Director Sean Devaux for shining light on the undiscovered potential of the yachting industry. She acknowledged the contributions of Ms. Marella Devaux, Ms. Erwin Louisy, and Mr. Wadi Zakhour for volunteering their time as committee chairs for sub-committees of the SLHTA.

The contributions of Mr. Carl Hunter, Chairman of the Environmental Committee were announced, notably:

- The creation of the Environmental Best Practice Handbook
- Collaboration with NEMO on resilience measures regarding climate change
- Articulating lobby positions on Renewable energy with advantages for both the hospitality industry and LUCELEC
- Collaboration with the United Nations Environmental Program (UNEP) Paris on eliminating single-use plastics, sustainable procurement, and agricultural value chains.
- Most prolific contributor to the One Planet Network resource materials.
- Next objective: Promote awareness for the UNWTO Global Tourism Plastics initiative

Upon closing, she thanked the outgoing Executive Team, Mr. John Mathurin, Ms. Erwin Louisy Immediate Past President, Mr. Sanovnik Destang for serving with her during her tenure. She expressed thanks to the Board of Directors, and the SLHTA Secretariat: Ms. Juliet Sutherland, Ms. Donette Ismael, Ms. Tamara Amos, Mr. Wendel George, Mr. Anthony Marshall, and Mr. Noorani Azeez.

### 5.0 ADOPTION OF MINUTES OF THE 55TH ANNUAL GENERAL MEETING

The minutes from the 55th Annual General Meeting were circulated on April 1, 2021.

Mr. Corey Devaux moved to adopt the minutes. The motion was seconded by Ms. Erwin Louisy. There were no objections.

### AGM & TEF REPORT PRESENTATION – MRS. KAROLIN TROUBETZKOY, PRESIDENT & MR. NOORANI AZEEZ, CHIEF EXECUTIVE OFFICER

28 new member companies were announced namely:

- Amici Restaurant
- Cabot St. Lucia
- Café Ole
- Caille Blanc
- Caribbean Habitats
- Chateau Mygo
- Dive St. Lucia/Scuba Steve's Diving
- E-tour Operators SLU Inc.
- Fun To See Island
- Green Fig Resort
- Keebess Bar & Grill
- Laborie Development Foundation
- Landmark Events
- Landmark Ltd.
- Lewis Industries
- Matthews St. Lucia
- Moe's Maintenance Services
- PanAmerican Life Insurance Company of the Eastern Caribbean
- Pink Papaya Restaurant
- Premier Property Management Inc.
- Razmataz Restaurant
- Scuba St. Lucia
- St. Lu Taxi and Tours
- Tranquility Getaway
- Ultra Lounge
- Villa Atabeyra
- Villa Beau Rivage
- Vision Express Co. Ltd.

Additionally, 43 new employee members were welcomed to the SLHTA prompting Mr. Azeez to express his encouragement at the growing membership.

He also noted that the organization offered a 25% discount to members during the pandemic and stated that the implementation of waiver for the individual membership was to accommodate displaced members who can continue to benefit from group medical insurance and training and development offered by the SLHTA, also noting that there was more work to do in this regard.

He encouraged members to join the Secretariat's diverse committees by sending an email to [membership@slhta.com](mailto:membership@slhta.com).

Membership Committees  
 Security and Safety  
 Marketing and Product Development  
 Environmental  
 SLHTA Soufriere Committee  
 Culinary Team  
 Linkages in Tourism  
 Independent Restaurants  
 Food & Beverage  
 Chefs' Table  
 Young Leaders Development  
 SLHTA Taxation  
 Events  
 Hidden Gems

He then presented the Industry Updates from 2019 to April 2021. In 2019, stayover arrivals totaled 423,736; cruise ship visitors totaled 786,743, and yacht visitors accounted for 66,272 visitors. In 2020, there were 130,699 stay-over visitors and as of April 2021, there were 11,227 stay-over guests and no cruise nor yacht tourists.

He also mentioned that the implementation of stringent Covid-19 protocols led to several complaints from businesses in the industry resulting in discussions with health authorities and CARPHA from February 2020 to begin sensitizing members and discussing the perceived impact of the virus.

By March 18th, the SLHTA had presented recommendations to the government to provide a temporary employee benefits scheme for displaced workers. By March 24th, a list consisting of 19 measures was submitted to the local government designed to stimulate economic recovery. Some of these measures included:

- Temporary reduction on VAT
- Stimulus package for local manufacturers
- Recommendation for a strong 'buy Local' campaign supported by Ronald 'Boo' Hinkson

**Other Recommendations to the Government included:**

- March 25, 2020 – Recommended Creation of Displaced Employee Assistance Programme (DEAP) which included the proposal of \$500 fortnightly per unemployed worker, Government support for medical insurance, counseling hotline, 50% discount on medication, deferral of utilities, and grocery vouchers amongst others.
- April 2, 2020 – SLHTA urges more timely Government Feedback which included advocacy on issues of automatic redundancies triggered by extended layoffs, anticipated social unrest, and financial support for displaced employees.
- April 14, 2020 – SLHTA engages the Ministry of Finance on members' access to NIC payouts under the Social Stabilization Programme
- April 15, 2020 – SLHTA engages the Department of Labour on behalf of members to discuss redundancy payouts
- April 17, 2020 – MOU signed by SLHTA and NIC for Economic Relief to Displaced Employees of Member Companies
- April 23, 2020 – SLHTA & Ministry of Tourism discuss initial Recommendations for a Private Sector Stimulus Package
- April 25, 2020 – SLHTA proposes the COVID-19 Tourism Private Sector Stimulus Plan including reduced taxation, recommendations for adjustment to the operations of the SLTA, use of digital platforms to market the destination and to raise financing.
- April 28, 2020 – Continue discussions with the Department of Labour regarding the Impact of Redundancies
- May 13, 2020 – SLHTA lodges concerns with SLASPA regarding moratorium for Concessionaires/Tenants/Licenses occupying SLASPA spaces and properties.
- June 2, 2020 – SLHTA reaffirms to SLASPA members discontent with moratorium offering
- June 2, 2020 – Communique to Ministry of Finance regarding member concerns with SLASPA moratorium offering
- June 2, 2020 – Outreach to OECS apprising Director General of the Impact of COVID-19 on the Tourism Sector.

**Mr. Azeez shared a list of key organizations with whom the SLHTA collaborates with in advocacy and community initiatives:**

- Caribbean Hotel & Tourism Association
- Ministry of Health
- Ministry of Finance
- Ministry of Tourism
- St. Lucia Tourism Authority
- The Salvation Army
- The Lions Club of Saint Lucia
- The Rotary Club of Saint Lucia
- Hospitality Members
- SLHTA National Culinary Team
- Community Volunteer Groups

- Chamber of Commerce
- Manufacturers' Association
- Events St. Lucia
- Gros Islet Police Station
- Rise Saint Lucia
- Recover Saint Lucia
- Sterling Insurance
- Sagicor

**Regarding the TEF, he noted that although there had not been many contributions to the fund, there were approximately \$3 million in reserves that were tapped into for the following initiatives:**

- Donation of hand sanitizers in schools
- Donation of school supplies by Serenity Vacation and Tours under Run for Fun, Castries
- Provided meals to front-line staff to assist in the transition from Victoria Hospital to OKEU
- Financial aid to SLHTA Goodwill Ambassador, Laverne Spencer
- \$150,000 donation to Recover St. Lucia including food vouchers to over 500 families
- Assisted displaced team members with finding gainful employment
- Donation of bicycles to RSLPF
- Donation of an industrial washer to the Victoria Hospital/respiratory Hospital
- Donation of \$10,000 to the Lions Club of Saint Lucia for pediatric EKG machine and Huntleigh SpO2 monitors for the Pediatric Ward at OKEU

**2021 Interventions targeting displaced Hospitality Workers**

- Support children of Hospitality workers with special needs
- Partner with a Family initiative (stipend and therapy)
- Created an Eileen Paul scholarship fund which will commence in September 2021

**Phased reopening of the Tourism Industry**

A phased approach was proposed between the SLHTA and policymakers from June to September 2020 which included:

- Challenges related to entry requirements
- USA Level 4 warning
- Quarantine requirements
- COVID-19 Standards for Transportation in Tourism
- Establishment of Medical Stations
- Protocols for Management of COVID-19 Positive Visitors
- Advancing the importance of DMC's and their role in visitor arrivals and transportation logistics
- Public Liability Insurance Concerns
- Advocating for the inclusion of the Yachting Sector in discussions about reopening
- Commencement of business for Catamarans

- Concerns about Enclave Tourism Approach and complaints as reported by guests
- Review of PPE Cost Quality and employee comfort
- Inclusion of Dive Operators in the phase 1 reopening
- Proposal of Protocols for phased reopening
- Labour Issues

**Additionally, focal areas for advocacy issues from September – December 2020 were shared:**

- Lives and livelihoods
- Accommodation head tax
- Engagement with Utility Companies
- Reopening of the Luxury Villas and Alternative Accommodation Sector
- Wedding Protocols
- Comments on COVID-19 Prevention and Control Bill
- COVID-19 Certified Restaurant Opening
- Rent Moratorium for Duty-Free Retail Sector
- SLHTA Restructure

**Focus areas for our new normal were also shared with the membership:**

- Dissemination of information to members about the efficacy of vaccines
- Support vaccine rollout for members
- Lobby for extended opening hours
- Advocate for revocation of enclave tourism practices
- Advocate for phase 2 reopening
- Contribute to destination marketing campaigns
- SLHTA Group Insurance Discounts for Members
- SLHTA Travel Insurance for Visitors
- SLHTA/Nina Compton Go Fund Me
- SLHTA/Boo Hinkson Eat What You Grow Campaign
- SLHTA/Recover Saint Lucia Initiative

**Moreover, the plans to restructure the SLHTA were mentioned, particularly:**

- Creating new revenue streams for the Secretariat
- Byelaw amendments
- Strategic Plan Adoption
- Recraft Workplan
- Upgrade IT and Virtual Meeting Software
- Weekly meetings with members
- Quarterly General Meetings to address governance issues
- Enhance data collection and improve surveys
- Enhance value for membership proposition

**7.0 TABLING OF AUDITED FINANCIAL REPORT – PKF PROFESSIONAL SERVICES INC.**

Ms. Cathy Bennett from PKF Professional Services presented the report on the audited financial statements for the year ending September 30, 2019. She read the opinion which comprised the statement of Financial Position and Statement of Income and Expenditures, Statement of Changes in Members' Deficit and Statement of Cash Flow for the year ended, and notes to the financial statement including the summary of significant accounting policies and other explanatory information.

Ms. Bennett continued with the responsibilities of both the Auditors and the Board of Directors, in summary noting the fulfillment of ethical responsibilities by both parties. The Auditors were satisfied that the statements presented fairly in all material respects the financial position of the SLHTA, and its financial performance and cash flows for the year ended.

**The Question & Answer Segment ensued:**

- Mr. Matthew Sargusingh requested a summary of the financial statements prior to the opinion of the auditing firm.
- Ms. Agnes Francis requested both the minutes from the 55th AGM as well as the Financial Statements

**The financial statements were subsequently reviewed by Mr. Sanovnik Destang and Ms. Cathy Bennett. The following key points were made:**

- EC \$2.5 million was recorded as of September 30, 2019. A substantial portion was directly related to the TEF.
- There was a significant increase in Accounts Trade Receivables which was due to an increase in debtors' collection days of 105 in 2019 compared to 64 in 2018.
- The increase in deferred income was mainly due to an increase in contributions. Although under liabilities, this figure represents the sum of unspent monies from the TEF.

**Regarding the Income and Expenditure Report, the following comments were noted:**

- Membership fees grew exponentially in 2019 as compared to 2018 despite the challenges presented by COVID-19.
- Project management fee is charged to the TEF by the SLHTA for work performed on TEF-related matters.
- Other income consists of revenue accumulated from the New Year's raffle, the trade show etc.
- A slight increase was recorded in general and administrative expenses.

Mr. Sean Devaux moved to adopt the audited financial statements for 2018/2019. The motion was seconded by Mr. Duncan from Beau Rivage.

No objections were lodged.

(Amendment of Agenda)

## 8.0 PRESENTATION BY MR. FERNANDO FERNANDEZ, VICE PRESIDENT – APPLE LEISURE GROUP

Mr. Fernandez's presentation focused on updates highlighting the planning and designing of the Saint Lucia Dreams and Zoëtry Hotels to be located on Canelles beach.

The master plan for the hotels was presented as he explained that part of the hotel would be constructed by Galaxy Group from China. In summary, the Dreams Hotel would feature 280 rooms and cater to families while the Zoëtry Hotel would feature 80 rooms and accommodate adults only.

The overall planning and function layout were presented noting that construction was set to begin in the middle of 2021 but had been delayed due to COVID-19. Mr. Fernandez further shares that the company was at the negotiation stage and would be closing with a local contractor to begin construction.

A Question & Answer segment ensued.

## 9.0 PRESENTATION BY MS. KRISTINE THOMPSON, CEO – CABOT ST. LUCIA

Ms. Thompson shared a brief overview of the Cabot project which is currently under construction. She shared that the real estate sales process has started after receiving approval of the master plan and first and second phases were currently being sub-divided. She noted that sales have continued to increase during the pandemic fueled by strong pent-up demand for travel and vacation real estate amongst target demographic of high net-worth individuals.

Additionally, she informed that over \$50M in sales have been recorded to date highlighting that virtually all of Phase 1 has been sold. Phase 2 sales recently began with the announcement of Fairway Villas, which are mainly villas.

Key takeaways from the presentation:

- The golf course, which is expected to be the highlight of the property is currently being constructed by the Coore & Crenshaw team with a projected completion date of November 2022. This iconic golf course could attract people who travel for the sole purpose of playing golf rather than sea and sun, thus exploring a new market segment.
- The company hired experienced President of Construction with previous experience building Baker's Bay in the Bahamas, while engaging local project managers to oversee resort and residential construction efforts.
- 
- Construction of critical amenities set to begin by October 2021 including gatehouse & arrival pavilion, comfort stations, beach bar and pool, explorer's club, sports & fitness center.

### Resort Development Timeline

Phase 1 which comprises the golf course and initial amenities set to open in November 2022.

Phase 2-4 will continue to build the resort's amenities between 2022 and 2024 as club membership grows.

The master plan consists of 300 units, 120 of which are lots which will be furnished with private homes. The remaining 180 units are a combination of flats and townhouses.

A Master Plan of Cabot St. Lucia was also presented and included archeological investigations conducted on the property by Dr. Murphy, a revered referral from the St. Lucia National Trust.

**Findings from Dr. Murphy:** The area close to the beach was an Amerindian burial site. Multiple digs at the site including one conducted by the University of Leiden has resulted in the removal of all human and material remains. Other artefacts on the property have been eroded over time from the sea and unrestricted vehicular access to the site for a prolonged period. She revealed that an archeological investigation was conducted on the entire site resulting in the same conclusion.

A Question & Answer segment ensued.

## 10.0 INTRODUCTION OF GUEST SPEAKER BY MS. JULIET SUTHERLAND

Mr. Peter Cerdá, is the Regional Vice President of IATA representing the Americas. IATA represents 290 airlines globally or 82% of global air traffic supporting many areas of aviation activity and helping to inform critical policy on aviation issues.

Mr. Cerdá advocates with government authorities, safety regulators, airports, and industry regulators to create a common approach to utilize aviation as an engine for economic growth and social development driving approximately USD \$1B in GDP and generating 14.5 million jobs in the Americas region.

He is a member of the Strategic Leadership Team of IATA, which sets the strategic direction for the organization. Mr. Cerdá is also the major shareholder in IATA's Cargo Network Services in the USA and a member of the Executive Board of Columbia's Air Transport Association and Mexico's National Chamber of Air Transport.

Possessing over 30 years' experience in aviation, he has held several positions in IATA. His career began with Iberia Airlines, prior to joining IATA in 1996. Fluent in English and Spanish, Mr. Cerdá was born in Spain and received his master's degree in Aeronautics and Aviation Management from Embry-Riddle University in the United States.

## 11.0 PRESENTATION BY GUEST SPEAKER, MR. PETER CERDÁ, IATA REGIONAL VICE PRESIDENT, THE AMERICAS

Mr. Cerdá acknowledged the integral role air transport plays in the Caribbean, not only for travel and tourism but also for social and economic development. He expressed that although COVID numbers decreased in November and December of 2020, flights did not reach target numbers. He informed that worldwide flights in January 2021 were 38% lower compared to 2019, and that the lowest point was in April 2020 when flights decreased by 80% due to the pandemic. He presented statistics from Canada, the US and the UK demonstrating reduced flights to the Caribbean due to strict government-enforced quarantine regulations. Conversely, travel from the United States of America to Mexico and the Dominican Republic increased due to more relaxed COVID-19 measures regarding testing and quarantine. He also noted that an increased vaccine rollout would make more travelers feel comfortable flying to international destinations within proximity such as the Caribbean, Mexico & Costa Rica.

He highlighted the impact on connectivity in the Caribbean noting that in December 2019, the Caribbean was connected to 538 city pair connections globally predominantly to the US but also extended to Europe. During the worst period of COVID-19 in April 2020, this number decreased significantly to 17 city pairs. However, in December 2020 an increase in activity was detected with 315 city pairs.

While this number shows promise, he noted that it also depicts a loss of over 200 city pairs which have not returned to the network. He stated that the benchmark was to reconnect approximately 120 city pairs in the next 2 years noting that a number of these will be lost over an extended period due to a reduction in flights. He emphasized that quarantine and other covid measures have a direct impact on flights and creating demand for travel.

A few

- More than US \$27 billion in tourism spending made possible by air travel to the Caribbean.
- Aviation supports more than US \$35.9 billion in GDP and over 1.6 million jobs
- Equivalent to 14% of the total Caribbean economy.

He informed that the organization was in the process of calculating the impact of COVID-19 on travel and tourism, noting that the same has been significant in terms of GDP and job losses in all sectors including the aviation industry.

## RECOVERY OUTLOOK

Better connectivity between airlines and islands could only be improved by eliminating strict COVID-19 restrictions such as quarantines. The recovery projection is expected to meet 2019 levels in 2024. He noted that if vaccine-rollouts continue in international markets such as the US, Canada and the UK, the recovery projection in the Caribbean could improve by late 2023, noting that in the US, vaccines have already boosted bookings in both domestic and international travel. Also, he shared that family and friend vacations are expected to return much quicker than business travel.

He noted the 2 main areas to safely restart the travel and tourism industry in Saint Lucia and the Caribbean:

- Vaccinations – noting that travelers who are vaccinated would no longer require quarantine restrictions or PCR testing.
- Testing – in the Caribbean, many islands are still requiring a negative PCR test. The recommendation is to shift from PCR testing to antigen testing which has improved greatly in reliability and cost.

He also stressed that governments were being encouraged to use electronic health credentials to allow travelers to verify meeting travel requirements for entry into a particular country. He noted that IATA was in the process of conducting tests with governments around the world and recommended using Common Pass and Veri fly as electronic healthy tools but supports the use of any technology available to our government.

- Furthermore, he informed that some Caribbean islands were hosting some trial flights such as Virgin Atlantic and Barbados. He noted that trial flights were happening in other parts of

the world also specifically Thailand and Singapore, with Singapore being the first government in the world to implement the use of IATA's travel passes to verify and validate travel information. He indicated that 99.22% of travelers tested negative for COVID-19 following the implementation of these safety measures.

- Going forward, he noted that discussions have been ongoing with governments to:
- Create a specific roadmap to lift restrictions and restart operations thus keeping borders open permanently.
- Standardize a global approach to health credentials using IATA Travel passes to facilitate trust between governments.
- Financial relief by State to ensure viability of the operation despite airlines continuous cash burn, including access to credit lines, routes incentives and travel vouchers.

Sharing the net profits from 2015, he commented on the profit-generation challenges facing the business environment, noting that 2017 was the last profitable year for Latin America and the Caribbean. He emphasized the importance of a framework change to ensure viability and strategic advantage in the region. He noted the industry's desire to expand to the Caribbean by adding more flights. On the other hand, he informed that 3 US airlines have filed for Chapter 11 bankruptcy and 6 airlines based in Latin America and the Caribbean which have ceased flying. He mentioned the challenges faced by LIAT as well as the limitations of Caribbean Airlines.

## BAHAMAS FLIGHT INFORMATION REGION

In 2021, the Bahamian government planned to reclaim its airspace from the US government. Notably, the Federal Aviation Administration (FAA) will continue to maintain control over the airspace. However, the Bahamian government will control the fees of an estimated US \$50 million resulting in added costs to airlines and passengers, noting that previously, US carriers incurred no charges from flying over the air space.

Mr. Cerdá requested lobbying efforts between the SLHTA and St. Lucian government to share concerns of the negative impact of increased airfares with the Bahamian government in an effort to eliminate the proposed fee increases.

He also spoke to airport development and modernization in Latin America and the Caribbean to improve capacity, infrastructure and level of service offered to travelers; noting that in 2019, conditions were unacceptable.

He emphasized the need to view competitiveness beyond the region and on a global scale, noting that aging infrastructure requires modernization and taxes need to be decreased. He commented on the dire need to invest in environmental sustainability and new technologies to follow Global Best Practices. He underlined that governments and policy makers be held accountable to ensure that Travel & Tourism has the regulatory framework required to continue to be an essential social and economic partner of the government.

Here ended the presentation, which would be distributed to members.

In the interest of time, a motion was moved to table the Presentation of the Special Resolution to amend the Company's Bye Laws to the next Quarterly General Meeting. The motion was moved by Mr. Sean Devaux and seconded by Mr. Sanovnik Destang.

## 12.0 SLHTA EXECUTIVE COMMITTEE ELECTIONS

The elections were spearheaded by Mr. Noorani Azeez.

Nominations for the positions of President, 1st Vice President and 2nd Vice President were apprised on March 1, 2020.

Nominations for President were:

- Mr. Winston Anderson
- Mr. Andrew Bernard
- Mr. Paul Collymore
- Mr. Ross Stevenson
- Mrs. Karolin Troubetzkoy

**It was noted that all nominees declined except Mr. Paul Collymore. No new nominations were recorded during the AGM and the nomination period closed.**

Mr. Zachary Frangos moved the motion to close nominations, which was seconded by Mr. Sanovnik Destang.

Members congratulated Mr. Paul Collymore as the incoming President of the SLHTA for 2021-2023.

### Nominations for 1st Vice President were:

- Mr. Winston Anderson
- Mr. Ross Stevenson
- Mr. John Mathurin
- Mr. Brian Sang
- Mr. Sanovnik Destang
- Mr. Sean Devaux
- Mr. Kirk Elliott
- Ms. Erwin Louisy.

**It was noted that all nominees declined except Mr. John Mathurin and Mr. Brian Sang. No new nominations were recorded during the AGM and the nomination period closed.**

The motion to close the nomination period was moved by Mr. Kirk Elliott and seconded by Mr. Anthony Samuel.

### Nominations for 2nd Vice President were:

- Mr. Kirk Elliott
- Ms. Erwin Louisy
- Ms. Rosie Joinville

**It was noted that Ms. Joinville declined. No new nominations were recorded during the AGM and the nomination period closed.**

The motion to close was moved by Mr. Mark Grebby and seconded by Mr. John Mathurin.

Ms. Donette Ismael and Ms. Vanessa Granderson of PKF guided the membership through the virtual election protocols and polling began.

While the election results were computed, outgoing president Mrs. Karolin Troubetzkoy shared some insight and thoughts on the La Soufriere activity in St. Vincent and the Grenadines. Mr. Noorani Azeez also requested donations from members for the displaced citizens.

### Election Results presented by PKF

**President:** Mr. Paul Collymore

#### 1st Vice President:

70 votes cast for Mr. John Mathurin

31 votes cast for Mr. Brian Sang.

#### 2nd Vice President:

68 votes cast for Ms. Erwin Louisy

33 votes cast for Mr. Kirk Elliott

## 13.0 INTRODUCTION OF NEW SLHTA EXECUTIVE COMMITTEE

The new SLHTA Executive Committee for 2021-2023 were formally presented to the Association:

President – Mr. Paul Collymore, The Landings Resort & Spa

1st Vice President – Mr. John Mathurin, Serenity Vacations and Tours

2nd Vice President – Ms. Erwin Louisy, Barefoot Holidays St. Lucia

Mr. Noorani Azeez congratulated the new Executive Committee.

## 14.0 SLHTA INCOMING PRESIDENT'S REMARKS

Incoming President, Mr. Paul Collymore expressed his elation in becoming the President of the SLHTA for the period 2021-2023. He expressed gratitude to the members of the Association for their confidence in him to lead. He took the opportunity to acknowledge the achievements of Immediate Past President, Mrs. Karolin Troubetzkoy, the Board of Directors and the Secretariat. He also congratulated the incoming 1st Vice President, Mr. John Mathurin and 2nd Vice President, Ms. Erwin Louisy on their victory during the executive elections. In closing, he called for a continued collaborative approach from the executive and members for the tenure ahead.

## 15.0 TRIBUTE TO GORDON "BUTCH" STEWART

The tribute presentation was presented to the Association highlighting the life and achievements of international hotelier and Sandals founder, Mr. Gordon "Butch" Stewart.

## 16.0 SLHTA AWARDS

A Surprise Tribute to Mrs. Karolin Troubetzkoy was presented showing appreciation for her accomplishments and achievements with the SLHTA over the years.

**Toasts and Remarks:**

The following Executive Members sent toasts and well wishes to Mrs. Karolin Troubetzkoy:

1st Vice President, Mr. John Mathurin

2nd Vice President, Ms. Erwin Louisy

Director Sean Devaux

Director Perle Flavien

Director Sanovnik Destang

Director Orlando Satchell

The SLHTA Secretariat presented Mrs. Karolin Troubetzkoy with the Award for Exemplary Leadership.

Mrs. Karolin Troubetzkoy expressed heartfelt gratitude to the members of the SLHTA for the tribute.

**17.0 ACKNOWLEDGMENTS**

Mr. Noorani Azeez acknowledged the achievements of all SLHTA team members and the Secretariat.

The motion for the adjournment of the 56th Annual General Meeting was moved by Mr. Paul Collymore and seconded by Ms. Cynthia Soni.



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“Even as her stellar career comes to an end, the SLHTA believes that Spencer's admirable qualities, including her untarnished reputation, will continue to be a yardstick by which success is measured.”

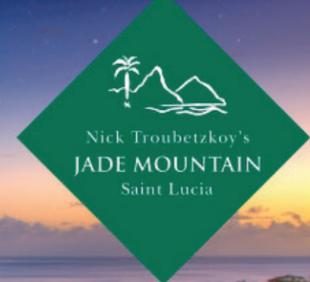
SLHTA's Chief Executive Officer, Noorani Azeez, also heaped high praises on Spencer, stating: “When one thinks of Levern Spencer and all that she stands for, it's hard to imagine that anyone else can replace her. She has carried our nation's banner across the world where she excelled. Throughout her career, she was marketing our island without asking for anything in return. Therefore, the SLHTA salutes this great athlete and looks forward to many more years of fruitful collaboration with her.”

In a November 10, 2021 letter, Spencer thanked the SLHTA for being in her corner and pledged her continued support. “As I say goodbye to competitive sports, I want to sincerely say thanks to the SLHTA for first of all making me your Goodwill Ambassador and then finding it fitting to support me financially in my quest to represent St. Lucia at my 4th Olympics in Tokyo and that I did it with pride and dignity,” Spencer wrote. “I know that there was a lot more plans that were not implemented because of the deadly Coronavirus, but I appreciate everything else that was done to support me prior to that.” She added: “As I say goodbye to active competition, I hope that will not signal the end of our relationship, because there is no doubt in my mind that we can do a lot together.”

## SLHTA salutes Levern Spencer!

Four Olympics, five Commonwealth Games and eight World Championships later, Saint Lucia's elite high jumper, Levern Donaline Spencer, announced her retirement on 31st October 2021. Her illustrious career spanned over two decades, hanging up her spikes as Saint Lucia's most decorated athlete. Spencer described her journey as a challenging but very rewarding one “laced with lots of literal blood, sweat, and tears.”

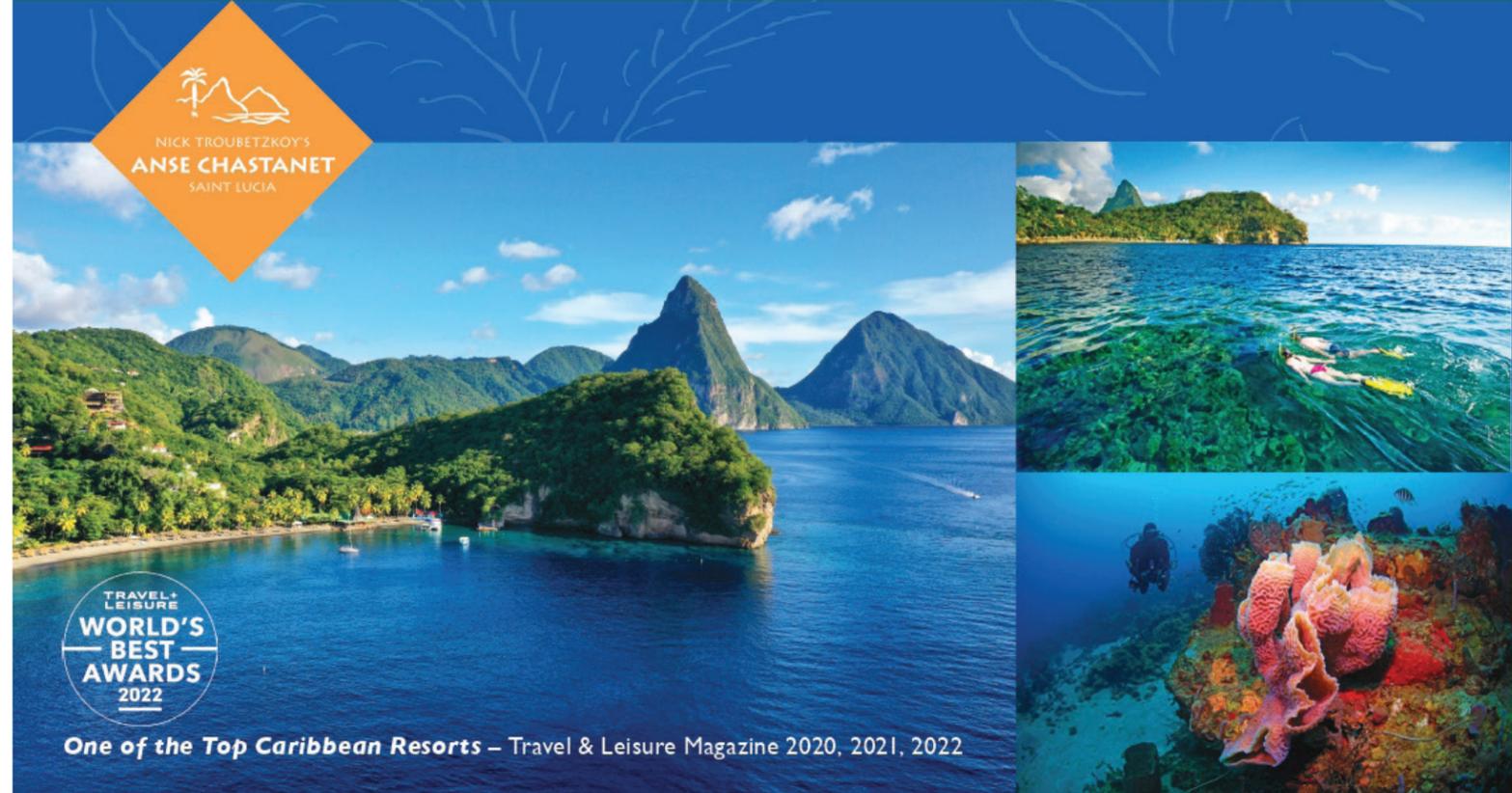
Back in 2019, the 16-time Sportswoman of the Year was inducted as an SLHTA Goodwill Ambassador during our 55th Annual General Meeting. She has since collaborated with the SLHTA to raise funds for various charities and establish legacy projects aimed at the development of young people across the island. President Paul Collymore says that the organization is not only proud of Spencer's long career of excellence in her sport, but also for being an inspiration to fellow Saint Lucians.



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# Stories of Change - Investments in the Future!

It was Nelson Mandela who once declared: "Our children are our greatest treasure. They are our future." The SLHTA believes strongly in upholding this adage and through the Tourism Enhancement Fund embarked upon various initiatives to this end.



In February, in collaboration with the Lions Club of Saint Lucia, a donation of an essential pediatric electrocardiogram machine and Huntleigh SpO2 monitors was made to the Owen King European Union Hospital. In doing so, the TEF became the first corporate donor to attain Cherubim Angel Donor status. This timely donation is just the beginning, as it only marks the first of a three-year commitment to provide support to the Pediatric Ward. In May the organization rolled out the Eileen Paul Scholarship Fund—in honor of Eileen Paul, the "heart and soul" of the SLHTA and our longest serving employee. The Fund was conceptualized to provide much-needed bursaries to secondary school students whose parents work in the hospitality industry.

The annual bursary will go towards school supplies, uniforms, books and transportation to attend school.

The first cohort of nine students received a grant of EC\$1,000.00. Once each student continues to meet the criteria, they will receive a grant of EC \$2000 annually for five years!

A second cohort of ten students will be awarded their scholarships in time for the new academic year this September. (Stay tuned to the SLHTA for this pending announcement.) Preparations are also at an advanced stage for the reintroduction of the SLHTA's After School Programme— aimed at stemming the effects that the pandemic has had on our nation's youth. The after school programme will adopt a holistic approach by exposing students to sports, music, agriculture and literacy skills. The pilot project, which will target approximately sixty students, is earmarked for Soufriere and will run for one semester.



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# The Potential of the Blue Economy!

The World Bank describes the Blue Economy as a “comprehensive, multi-sectoral approach aimed at promoting sustainable use of living coastal and marine natural resources to support economic development, improve livelihoods dependent on such resources and strengthen resilience to climate change.” The decrease in tourism arrivals due to the fallout of the pandemic, the international financial institution stresses, provides Caribbean states like Saint Lucia with an incredible opportunity. Countries are well positioned to

“work towards the establishment of a more sustainable, higher-value, and more resilient industry that caters to culturally and environmentally aware and responsible visitors. Blue Tourism focuses on activities that generate low environmental impacts, conserve natural resources, and support local communities.”

In his recent address in observance of Oceans Day, President Paul Collymore underscored the importance of all citizens playing their part to protect the environment. “We all have a direct interest in looking after this beautiful island and the magical coastline that surrounds it,” Collymore declared. “Making it appealing to visitors and inhabitants alike, but more importantly to pass on to our generations to come: our children and grandchildren. Remember we do not own the land we live on forever. We are merely custodians for the generations of people to come.” In Saint Lucia, efforts continue to tap into this sector. Nine young Saint Lucians are poised to benefit from the industry, following their participation in TEF-supported training programmes. The programme saw participants engage in reef rescue and scuba

diving training, carried out by instructors from the St. Lucia Divers Association. Lending assistance was Hayley-Jo Carr, a PADI Course Director from the Perry Institute for Marine Science. The students achieved certification as PADI Rescue Divers and PADI Reef Rescue Divers. They include: Kyarah Lawrence, Sharkim Leonce, Jeancie Lambert, Darrelle Dubois, Monique Calderon, Jesse Barthelemy, Jn Louis Mathurin, Naige Simpson and Makiba Felix.

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# SLHTA forges new partnerships to protect and preserve Saint Lucia's natural resources and eco-systems!



On the heels of the observance of World Tourism Day 2021, the SLHTA continued to broaden its scope by embarking on new partnerships aimed at fostering sustainable tourism practices within the industry, that benefit communities island wide. The organization joined forces with Wayaj— a sustainable travel platform to bring more awareness to its sustainable-tourism minded properties and specific projects to be initiated throughout the island. The SLHTA has partnered with Wayaj and the Saint

Lucia National Conservation Fund (SLUNCF) on the development and financing of verified carbon offset projects (COPs) which will be the first such model of its kind in the Eastern Caribbean.

Through Wayaj's proprietary user-friendly technology, these local COPs will be easily available for travelers to not only calculate and offset the carbon footprint of their trip but make contributions to projects overseen by the SLUNCF. The SLUNCF, since its inception has been in support of sustainable tourism, conservation, and restoration of Saint Lucia's natural biodiversity. Chairperson of the Fund Karolin Troubetzkoy cites that "Saint Lucia's tourism product is heavily reliant on a vibrant and healthy network of natural ecosystems such as coral reefs, mangroves, beaches and pristine coastal waters." Troubetzkoy notes that these environments, if sustainably maintained, hold potential to produce sustainable livelihoods for many communities for generations to come. "Our partnership with Wayaj allows us to develop and support Saint Lucia specific COP projects and beyond that, create a funding mechanism for

marine health-based activities"

SLHTA President Paul Collymore says that this year's theme for World Tourism Day was apt, noting that "the SLHTA is proud to have been a founding member of the SLUNCF and remains committed to the multi sectoral collaborations which will benefit our environment and our people. Through such collaborations jobs are created, awareness raised, and sustainable tourism practices are celebrated."

Over past decades, this main driver of Caribbean economies has demonstrated its

resilience to economic, social and climate shocks, allowing faster recovery times for small island developing states ravaged by hurricanes and other natural disasters. Notwithstanding disasters of many shapes and forms across the region, the benefits of sustainable tourism are now clearly irrefutable. Adopting a proactive role in building partnerships and sharing best practices, the SLHTA will assure real progress towards sustainable tourism development on island.

## Health is Wealth!

COVID-19 reminded countries the world over that a nation's health is its wealth. From the onset of the pandemic, the Saint Lucia Hospitality and Tourism Association entered high gear to provide support. Some of the highlights were donations to assist in the purchasing of a commercial washer (Respiratory Hospital) and vaccine freezer (OKEU), as well as for the establishment of a Meals Programme for medical and administrative staff at the Respiratory Hospital. However, our focus was not merely on the coronavirus, and we continued to seek avenues to address the other significant health issues that plague citizens. For decades cancer has been a thorn in the side of countless families, claiming thousands of Saint Lucian lives. Per data from the Ministry of Health, 3700 new cases were diagnosed between 2018 and 2020. Last October, the TEF supported the Lions Club of Gros Islet's prostate cancer awareness campaign to the tune of EC \$25,000. The donation helped in the financing of the prostate-specific antigen test for over 500 men!



The test allows for early detection and the necessary treatment.

The SLHTA assumed ownership and responsibility for the Saint Lucia's sole Hyperbaric Chamber back in 2020. This chamber is used for hyperbaric oxygen therapy, defined by the Mayo Clinic as a "well-established treatment for decompression sickness, a potential risk of scuba diving. Other conditions treated include serious infections, bubbles of air in your blood vessels, and wounds that may not heal as a result of diabetes or radiation injury." Over the past few years, Saint Lucia's Hyperbaric Chamber was used for treating divers, fishers and diabetics suffering from a number of ailments. Soon, the TEF will make available Hyperbaric Chamber Training from Divers Alert Network— the diving industry's largest association dedicated to scuba diving safety.

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## Transforming Youth Skills for the Future!

Observed annually on July 15, World Youth Skills Day celebrates the strategic importance of equipping young people with the necessary skills for employment, entrepreneurship. This year's observance, held under the theme "Transforming Youth Skills for the Future" comes amid many countries' concerted efforts to strive towards socio-economic recovery from the COVID-19 pandemic. Challenges faced vary from climate change, conflict, and persisting poverty, to rising inequality, rapid technological change, and demographic transition. Recent estimates suggest that 600 million jobs would have to be created over the next 15 years to meet youth employment needs globally. Moreover, the youth population is projected to grow by more than 78 million between 2021 and 2030. Since low income countries will account for nearly half of that increase, it is essential that education and training systems need to respond to this challenge.

Recognizing these scenarios, the Saint Lucia Hospitality & Tourism Association pledges its unwavering commitment to ensuring that skills training remain a critical part of our Saint Lucian economy. Through the TEF, youth across Saint Lucia are continuously introduced to various areas of training, especially in the hospitality sector.

All properties within the sector offer ongoing training to permanent staff, trainees and interns, in an effort to bolster and improve the workforce. By making training a priority for youth within the sector, continuity within the sector is assured. A very high premium is therefore placed on developing the skills of our youth, who continue to play a major and indispensable role in the sustainability and growth of our sector.

The SLHTA continues to salute our youth and encourage them to continue to aspire to continued growth and achievements.

## TEF Partners with families

The pandemic's effect on tourism was devastating, bringing the island's most crucial sector to a grinding halt and displacing thousands of employees. In keeping with its role as the humanitarian arm of the SLHTA, the TEF stepped in with the June 2021 launch of the "Partner with a Family" programme, aimed at easing the socio-economic plight of those most affected, while reopening efforts continued.

Through the programme, ten families were supported with financial assistance of EC\$500.00 monthly for six months. Families were also provided with counselling to cope with the social and psychological impact of the pandemic. Commenting on the initiative, TEF Chairman Winston Anderson noted: "I strongly believe it is our sacred responsibility to lend a hand in order to help them get back on their feet. There can be no more patriotic an effort than helping our sisters and brothers in this time of need."

## SLHTA tackles citizen security

Crime and citizen security are key considerations for the health and growth of our tourism industry. History has shown that at any point in time, an escalation in criminal activities can have a devastating impact on the crucial sector, particularly if these crimes create a very unsafe environment for visitors. Combined with the accompanying negative press, the ranking of the destination would be affected.

Mindful of this, the Saint Lucia Hospitality and Tourism Association has maintained a very close relationship with the Royal Saint Lucia Police Force. Through this relationship, strong community outreach programmes have been embarked upon in high-risk communities. Hamper programmes and community engagement activities are continually held in this regard.

In order to make the operations of the Force more effective, the SLHTA has met some of the technological and hardware needs of the agency.

To bolster the RSLPF's bicycle unit, six new Fuji SR Suntour bicycles were donated for use in the Gros Islet district. Over

the last year, the SLHTA has also supported a number of consultancies to the Force - to ascertain the skills required to enhance efficiency. The coordination of training programmes has also been made available.

At the SLHTA we acknowledge that the solutions to crime and citizen security can only be realized in a collaborative effort involving many actors in the Saint Lucian society. This year, we accepted a nomination to chair a group of civil society representatives who are in the process of identifying interventions to address the core issues that create the enabling environment for criminal activity to fester. These programmes - which total EC \$20 million - range from institutional capacity building and influence on policy decisions, to parenting support and skills enhancement and training. We are hoping that these interventions can be rolled out over the course of the next year, once financing arrangements are finalized.



## Tourism For Inclusive Growth!

Each year on World Tourism Day, the SLHTA pauses to reflect and highlight the major contribution our sector continues to make to national development.

In almost every society across the globe, there continues to be a clarion call for inclusive growth. By definition, inclusive growth is economic growth that is distributed fairly across society and creates opportunities for all. This fundamental principle, many argue, should be the pillar on which any decent society is built.

For many people, inclusive growth leads to a fairer society in which everyone feels that benefits derived from the economy affect their social standing in a positive way. In Saint Lucia, the same is true as many people expect that the benefits of the tourism sector should serve to create a better society, including an improved standard of living for all.

From the very beginning, the tourism sector has played a major role in the national development of Saint Lucia and the betterment of Saint Lucians. Through the creation of jobs and opportunities, many people have been able to form careers in the sector. In fact, our history is replete with team members starting out in entry level positions and rising through the ranks to senior management after years of dedication, hard work and passion.

With nearly 15,000 team members employed directly in the local tourism sector, and an estimated 55,000 people employed indirectly, the tourism sector undoubtedly continues to be the main driver of our Saint Lucian economy. For some time now, tourism has been the island's biggest industry and main source of

employment, income and foreign exchange, accounting for 65% of the island's gross domestic product.

Due to its multi-faceted nature, the tourism sector has been able to create many linkages with other sectors. For instance, many farmers have been able to sell their produce directly to hotels and other properties, thereby reducing the national food import bill. For many of these farmers, having a ready market for their produce eliminates the hassle of finding one. In terms of the dollar figure, Saint Lucia's internal travel and tourism consumption has been steadily increasing over the past decade. Whereas the island generated almost US\$771 million from internal tourism consumption in 2010, this industry amounted to about US\$1.129 billion nearly 10 years later.

This level of contribution to the growth of the local economy cannot be ignored, especially as globalization – and now COVID-19 – have caused drastic declines in the agricultural, manufacturing and construction sectors. However, due to the linkages that tourism shares with these sectors, they remain viable. Since the onset of the COVID-19 pandemic, the SLHTA, through the Tourism Enhancement Fund, has been consistently finding new ways to ameliorate the hardships faced by not only those directly linked to its sector, but also the wider community. As such, we have since made contributions to hospitals, the police force, charitable organizations, and more. The SLHTA is especially proud that despite the pandemic significantly affecting our sector, we are able to bring a wider basket of assistance to those affected in our community.



## SLHTA President Calls for Greater Protection of Environment

A clarion call for collective and transformative action on a global scale to celebrate, protect and restore our planet, was made during this year's observance of World Environment Day— held under the theme “Only One Earth.” This theme underscores the harsh reality that if we treat the environment with continued disrespect, we run the risk of threatening our own food security.

“With shipping lines already being disrupted due to the pandemic – and further exacerbated by the Russia/Ukraine conflict – food importation levels have dwindled, resulting in higher food costs,” says SLHTA President Paul Collymore. “Therefore, the need to treat our arable land with due care and respect becomes even more essential.”

Collymore is convinced that more serious and committed partners need to step up to help protect the environment, especially as competing global factors continue to exacerbate climate issues. According to the United Nations (UN), humans are using up the world's resources faster than they can naturally recover. Even worse, the UN says, carbon dioxide emissions will need to be reduced by 50% by 2030 to avoid temperature rises of 2.7 degrees celsius and higher by the end of the century.

Collymore is hopeful that there will be a stronger push for reforestation, not only in words, but with a more proactive plan for replanting trees that were lost to commercial development and natural disasters. To this end, he promises that the SLHTA will continue to work with schools and organizations to propagate such green-conscious initiatives. In calling for an end to illegal dumping, the president urged all players in the hospitality sector, and citizens in general, to be more discriminate in how they dispose of garbage. Saint Lucia's lush vegetation and topography have been the envy of other regional territories for decades, he stressed

**“Inasmuch as each of us are proud to boast of Saint Lucia's natural beauty, it must become incumbent on each of us to do what it takes to ensure that such beauty remains intact.”**

# Saint Lucia Hospitality and Tourism Association Inc.

## Financial Statements

For the Year Ended September 30, 2020  
(Expressed in Eastern Caribbean Dollars)

<b>Contents</b>	<b>50</b>	Independent Auditor's Report
	<b>52</b>	Statement of Financial Position
	<b>53</b>	Statement of Income and Expenditure
	<b>54</b>	Statement of Changes in Members' Deficit
	<b>55</b>	Statement of Cash Flows
	<b>56</b>	Notes to the Financial Statements



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## Independent Auditor's Report

To the Members of Saint Lucia Hospitality and Tourism Association Inc.  
Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Saint Lucia Hospitality and Tourism Association Inc. (the "Association"), which comprise the statement of financial position as at September 30, 2020, and the statement of income and expenditure, statement of changes in members' deficit, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at September 30, 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities ("IFRS for SMEs").

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants' ("IESBA Code") together with the ethical requirements that are relevant to our audit of the financial statements in St. Lucia, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and the Board of Directors for the Financial Statements  
Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Association's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Accountants  
Castries, Saint Lucia  
July 22, 2022

## Statement of Financial Position

For the Year Ended September 30, 2020  
(Expressed in Eastern Caribbean Dollars)

	Notes	2020 \$	2019 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	2,774,368	2,520,531
Trade and other receivables	5	164,465	290,173
		<u>2,938,833</u>	<u>2,810,704</u>
<b>Non-current assets</b>			
Property, plant and equipment	6	27,566	39,101
Intangible assets	7 - 65	27,566	39,166
<b>Total assets</b>		<u>2,966,399</u>	<u>2,849,870</u>
<b>Liabilities and members' deficit</b>			
<b>Current liability</b>			
Trade and other payables	8	365,04	6 295,708
Non-current liability			
Deferred income	9	2,906,666	2,666,483
<b>Total liabilities</b>		<u>3,271,712</u>	<u>2,962,191</u>
<b>Members' deficit</b>			
Accumulated deficit		<u>(305,313)</u>	<u>(112,321)</u>
<b>Total liabilities and members' deficit</b>		<u>2,966,399</u>	<u>2,849,870</u>

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

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS

Director

Director

## Statement of Income & Expenditure

For the Year Ended September 30, 2020  
(Expressed in Eastern Caribbean Dollars)

	Notes	2020 \$	2019 \$
<b>Income</b>			
Members' fees	4	38,882	544,555
Project management fees	10	204,890	369,978
Other income		347,400	147,723
Sponsorship income		90,000	28,310
Training income		8,000	0,380
Fund raising income		-	231,689
Royalties	11	-	94,087
		<u>1,089,172</u>	<u>1,426,722</u>
<b>Expenditure</b>			
General and administrative expenses	13	(1,282,164)	1,224,286
Fund raising expenses		-	154,262
		<u>(1,282,164)</u>	<u>1,378,548</u>
<b>Excess of (expenditure over income)/income over expenditure</b>		<u>(192,992)</u>	<u>48,174</u>

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

## Statement of Changes in Members' Deficit

For the Year Ended September 30, 2020  
(Expressed in Eastern Caribbean Dollars)

	Notes	2020 \$	2019 \$
<b>Accumulated deficit</b>			
At beginning of the year		(112,321)	(160,495)
Excess of (expenditure over income)/income over expenditure		<u>(192,992)</u>	<u>48,174</u>
<b>At end of the year</b>		<u>(305,313)</u>	<u>(112,321)</u>

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

# Statement of Cash Flows

For the Year Ended September 30, 2020  
(Expressed in Eastern Caribbean Dollars)

	Notes	2020 \$	2019 \$
<b>Cash flows from operating activities</b>			
Excess of (expenditure over income)/income over expenditure		(192,992)	48,174
<b>Adjustment for:</b>			
Depreciation and amortisation	6 & 7	<u>11,600</u>	<u>13,376</u>
<b>Cash flows before changes in operating assets and liabilities</b>			
		(181,392)	61,550
Decrease/(increase) in trade and other receivables		125,708	(118,193)
Increase in trade and other payables		69,338	39,285
Increase in deferred income		240,183	300,032
Net cash generated from operating activities		<u>253,837</u>	<u>282,674</u>
<b>Cash flows from investing activity</b>			
Purchase of property, plant and equipment	6	-	(12,047)
<b>Net increase in cash and cash equivalents</b>		<b>253,837</b>	<b>270,627</b>
<b>Cash and cash equivalents - beginning of year</b>	4	<b>2,520,531</b>	<b>2,249,904</b>
<b>Cash and cash equivalents - end of year</b>	4	<b>2,774,368</b>	<b>2,520,531</b>

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

# Notes to the Financial Statements

For the Year Ended September 30, 2020  
(Expressed in Eastern Caribbean Dollars)

## 1. Incorporation and principal activity

The Saint Lucia Hospitality and Tourism Association Inc. (the "Association") was incorporated in Saint Lucia on October 24, 2011 under the Companies Act of 1996. The entity is a non-profit company and is dedicated to the development, growth and improvement of the hospitality industry in Saint Lucia. In keeping with this mandate, the Association is committed to representing, informing and educating its members in matters affecting the hospitality industry as well as upholding their interest. Members of the Association comprise a wide cross-section from the business community, including hotels, tour operators, financial institutions and manufacturers. On November 6, 2019, the Association changed its name from Saint Lucia Hotel and Tourism Association Inc. to Saint Lucia Hospitality and Tourism Association Inc.

The Association's registered office and principal place of business is located at Rodney Bay, Gros Islet, Saint Lucia.

The financial statements were approved by the Board of Directors and authorised for issue on July 22, 2022.

## 2. Summary of significant accounting policies

### (a) Overall policy

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

#### Statement of compliance

The financial statements of the Saint Lucia Hospitality and Tourism Association Inc. have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities ("IFRS for SMEs") as issued by the International Accounting Standards Board ("IASB") and under the historical cost convention.

The preparation of financial statements in conformity with IFRS for SMEs requires the use of certain critical accounting estimates. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

### (b) Foreign currency translation

#### Functional and presentation currency

Items in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Eastern Caribbean dollars, which is the Association's functional and presentation currency.

# Statement of Cash Flows

For the Year Ended September 30, 2020  
(Expressed in Eastern Caribbean Dollars)

## (b) Foreign currency translation (cont'd)

### Transactions and balances

Monetary assets and liabilities denominated in currencies other than the Eastern Caribbean dollars are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities and transactions denominated in currencies other than the Eastern Caribbean dollar are translated at the rate of exchange ruling at the date of the transaction. Foreign exchange gains and losses are charged to the statement of income and expenditure.

## (c) Cash and cash equivalents

Cash and cash equivalents are carried on the statement of financial position at cost. For the purpose of the statement of cash flows, cash and cash equivalents comprise balances with a maturity period of three months or less from the date of acquisition including cash on hand, deposits held on call with banks and bank overdraft.

## (d) Trade receivables

Trade receivables are measured on initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

Trade receivables that are known to be uncollectible are written off by reducing the carrying amount directly. The other receivables are assessed collectively to determine whether there is objective evidence that an impairment has been incurred but not yet been identified. For these receivables appropriate allowance for estimated irrecoverable amounts is recognised. The Association considers that there is evidence of impairment if any of the following indicators are presented:

- Significant financial difficulties of the debtor
- Probability that the debtor will enter bankruptcy or financial reorganisation
- Default or delinquency in payments

## (e) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

## (f) Impairment of financial assets

The Association assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. If such evidence exists, the carrying amount of the asset or group of assets is compared to the recoverable amount. The recoverable amount of a financial asset measured at amortised cost is the present value of expected future cash flows discounted at the instrument's effective interest rate. If the recoverable amount is less than the carrying amount, the difference is recognised as

an impairment loss in the statement of income and expenditure. Subsequent impairment loss recoveries are credited to the statement of income and expenditure.

## (g) Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment losses, if applicable. Historical cost includes expenditure that is directly attributable to the acquisition of the items. 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 Association and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the statement of income and expenditure during the financial period in which they are incurred.

Depreciation is calculated using the straight line method to allocate the cost of each asset to their residual values over their estimated useful lives as follows:

Furniture and equipment    6 - 7 years

Computer hardware        4 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amounts. These are included in the statement of income and expenditure. When revalued assets are sold, the amounts included in other reserves are transferred to members' surplus.

## (h) Intangible assets

Intangible assets are stated at historical cost less accumulated amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the item. Amortisation is calculated using the straight line method to allocate the cost of the asset to their residual values over their estimated useful lives of four years.

## (i) Impairment of non-financial assets

At the end of each reporting period, all non-financial assets are assessed for any indicators of impairment. If an indicator exists, the asset's recoverable amount is calculated. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

## (j) Trade and other payables

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

## (k) Deferred income

Contributions to the Tourism Enhancement Fund less disbursements and commitments during the year are recognised as deferred income.

## (l) Revenue recognition

Revenue is recognised on an accruals basis

**(m) Expense recognition**

Expenses are recognised when incurred.

**(n) Income tax**

The Association is a not-for-profit entity and is therefore exempt from taxation under the provisions of the Income Tax Act.

**(o) Provisions**

Provisions are recognised when the Association 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 obligation, and the amount has been reliably estimated.

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

**(p) Contingencies**

Contingent liabilities represent possible obligations and are disclosed in the financial statements unless the possibility of the outflow of resources embodying the economic benefit is remote. A contingent asset is not recognised in the financial statements but disclosed when an inflow of economic benefits is probable.

**(q) Subsequent events**

Post year-end events that provide additional information about the Association's position at the reporting date (adjusting events) are reflected in the Association's financial statements. Material post year-end events which are not adjusting events are disclosed.

**(r) Comparatives**

Certain prior year comparatives have been reclassified to conform to the presentation of the current year.

**3. Critical accounting estimates and judgments**

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses as below:

**Useful lives of depreciable assets**

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. The estimated useful life of each asset is updated if expectations differ significantly from previous estimates due to physical wear and tear, or other limits in the use of the asset.

**Impairment of non-financial assets**

At each reporting date, the Association reviews the carrying amounts of its non-financial assets to determine whether there are any indications of impairment. If any such indications exists, the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use or its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessment of the

time value of money and risks specific to the asset.

An impairment loss is recognised if the carrying amount of the asset exceeds its recoverable amount.

Impairment losses are recognised in the statement of income and expenditure.

**4. Cash and cash equivalents**

	2020	2019
	\$	\$
Cash on hand	-	363
Cash at bank	<u>2,774,368</u>	2,520,168
	<u>2,774,368</u>	<u>2,520,531</u>

Included in cash at bank is a restricted amount of \$2,703,166 (2019 - \$2,505,117) relating to the Tourism Enhancement Fund ("TEF"), the use of which is further particularized in Note 10 to the financial statements.

**5. Trade and other receivables**

	2020	2019
	\$	\$
Trade receivables	<b>160,144</b>	157,791
Less: provision for impairment	<b>(81,864)</b>	(7,451)
Trade receivables, net	<b>78,280</b>	150,340
Loan receivable	<b>25,000</b>	20,000
Other receivables	<b>61,185</b>	19,833
	<u>164,465</u>	<u>290,173</u>

The movement on the Association's provision for the impairment of trade receivables is as follows:

	2020	2019
	\$	\$
At beginning of the year	<b>7,451</b>	29,612
Expensed during the year	<b>79,614</b>	7,451
Reversal during the year	<b>(5,201)</b>	(29,612)
At end of the year	<u>81,864</u>	<u>7,451</u>

## 6. Property, plant and equipment

	Furniture and Equipment \$	Computer Hardware \$	Total \$
As at September 30, 2018			
Cost	95,862	64,573	160,435
Accumulated depreciation	(63,373)	(57,043)	(120,416)
<b>Net book value</b>	<b><u>32,489</u></b>	<b><u>7,530</u></b>	<b><u>40,019</u></b>
For the year ended September 30, 2019			
Opening net book value	32,489	7,530	40,019
Additions	8,120	3,927	12,047
Depreciation charge for the year	(7,549)	(5,416)	(12,965)
<b>Closing net book value</b>	<b><u>33,060</u></b>	<b><u>6,041</u></b>	<b><u>39,101</u></b>
As at September 30, 2019			
Cost	103,982	68,500	172,482
Accumulated depreciation	(70,922)	(62,459)	(133,381)
<b>Net book value</b>	<b><u>33,060</u></b>	<b><u>6,041</u></b>	<b><u>39,101</u></b>
For the year ended September 30, 2020			
Opening net book value	33,060	6,041	39,101
Additions	-	-	-
Depreciation charge for the year	(7,998)	(3,537)	(11,535)
Closing net book value	<b><u>25,062</u></b>	<b><u>2,504</u></b>	<b><u>27,566</u></b>
As at September 30, 2020			
Cost	103,982	68,500	172,482
Accumulated depreciation	(78,920)	(65,996)	(144,916)
Net book value	<b><u>25,062</u></b>	<b><u>2,504</u></b>	<b><u>27,566</u></b>

## 7. Intangible assets

	Computer Software \$
<b>As at September 30, 2018</b>	
Cost	7,382
Accumulated depreciation	(6,906)
<b>Net book value</b>	<b><u>476</u></b>
<b>For the year ended September 30, 2019</b>	
Opening net book value	476
Additions - Amortization charge for the year	(411)
<b>Closing net book value</b>	<b><u>65</u></b>
<b>As at September 30, 2019</b>	
Cost	7,382
Accumulated depreciation	(7,317)
<b>Net book value</b>	<b><u>65</u></b>
<b>For the year ended September 30, 2020</b>	
Opening net book value	65
Additions	-
Amortization charge for the year	(65)
Closing net book value	-
<b>As at September 30, 2020</b>	
Cost	7,382
Accumulated depreciation	(7,382)
Net book value	-

## 8. Trade and other payables

	2020 \$	2019 \$
Trade payables	<b>127,784</b>	132,180
Other payables	<b>87,895</b>	63,296
Value Added Tax	<b>69,116</b>	32,056
Accrued expenses	<b>59,651</b>	18,700
Provision for gratuity	<b>20,600</b>	6,000
Trade payables for Tourism Enhancement Fund	-	42,134
Payroll liabilities	-	1,342
	<b><u>365,046</u></b>	<b><u>295,708</u></b>

## 9. Deferred income

	2020	2019
	\$	\$
<b>Tourism Enhancement Fund</b>		
<b>Balance at beginning of the year</b>	2,666,483	2,366,451
Contributions received during the year	925,349	1,554,240
Disbursements made and committed during the year	(660,166)	(1,266,000)
Other expenses	(25,000)	-
Jack Rabbit Project	-	6,792
Other income	-	5,000
<b>Balance at end of the year</b>	<b><u>2,906,666</u></b>	<b><u>2,666,483</u></b>

## 10. Tourism Enhancement Fund

The Tourism Enhancement Fund ("TEF") was established on October 1, 2013. It is a voluntary fund established by the SLHTA in conjunction with resort members to facilitate a greater contribution to projects and activities which will add value to the local tourism industry and generate benefits to the various stakeholders who derive economic wellbeing from its growth.

The TEF allows members of the Association greater control of its own pool of financial resources to support activities of the Saint Lucia Tourism Association, undertake local product development projects and private sector initiatives designed to strengthen Saint Lucia's tourism product and strengthen the economic environment needed for the local tourism private sector to thrive.

Contributions are made by guests on a voluntarily basis in the amount of EC\$5 (US\$2) per night at members' resorts. The funds are collected by the members and are remitted monthly to the Association.

These funds are restricted and can only be used for purposes described above. The uses of funds during the year are disclosed in Note 12 to the financial statements. The Association earned project management fees of \$204,890 (2019 - \$369,997) during the year.

## 11. Royalties

The Association entered into an agreement with PPI Publishing for the production on its behalf of the official visitors guide and in-room magazine, titled "La Belle Helene" ("LBH"). Under the terms of the arrangement, the Association is entitled to royalties in the amount of the higher of 40% of the profits generated from the sale of LBH or EC\$94,087 (US\$35,000). The royalties earned during the year amounted to Nil (2019 - EC\$94,087).

## 12. Tourism Enhancement Fund - Disbursements and commitments:

	2020	2019
	\$	\$
<b>Disbursements made:</b>		
Tourism enhancement projects	<b>326,739</b>	706,336
Project management expenses	<b>204,890</b>	369,978
Employee benefit expenses	<b>128,169</b>	146,993
Bank charges	<b>368</b>	559
	<b><u>660,166</u></b>	<u>1,223,866</u>
<b>Committed disbursements</b>		
Tourism enhancement projects	-	42,134
<b>Disbursements made and committed during the year</b>	<b><u>660,166</u></b>	<b><u>1,266,000</u></b>

## 13. General and administrative expenses

	2020	2019
Notes	\$	\$
<b>Employee benefit expenses</b>	<b>14 422,157</b>	449,747
Travel and entertainment	<b>32,887</b>	144,200
Professional fees	<b>130,596</b>	141,634
Rent	<b>77,696</b>	86,203
Utilities	<b>41,073</b>	68,353
Office expenses	<b>44,780</b>	58,716
Bad debt expense	<b>98,732</b>	55,589
Other expenses	<b>118,402</b>	49,743
Advertising and promotion	<b>25,106</b>	36,811
Subscription and donations	16,689	31,208
Meetings and conferences	14,833	25,248
Repairs and maintenance	36,495 2	2,972
Training and professional development	14,593	18,115
Equipment rental	7,223	16,100
Depreciation and amortisation	<b>6 &amp; 7 11,600</b>	13,376
Bank service charges	<b>6,947</b>	5,490
Insurance	<b>4,064</b>	781
National meal programme expenses	<b>178,291</b>	-
	<b><u>1,282,164</u></b>	<u>1,224,286</u>

**14. Employee benefit expenses**

	Notes	2020 \$	2019 \$
Salaries and wages		341,207	350,944
Other staff costs		80,950	98,803
		<u>422,157</u>	<u>449,747</u>

**15. Key management personnel compensation**

	Notes	2020 \$	2019 \$
Salaries and wages		216,300	218,500
Other benefits		14,775	36,000
		<u>231,075</u>	<u>254,500</u>

**16. Commitments**

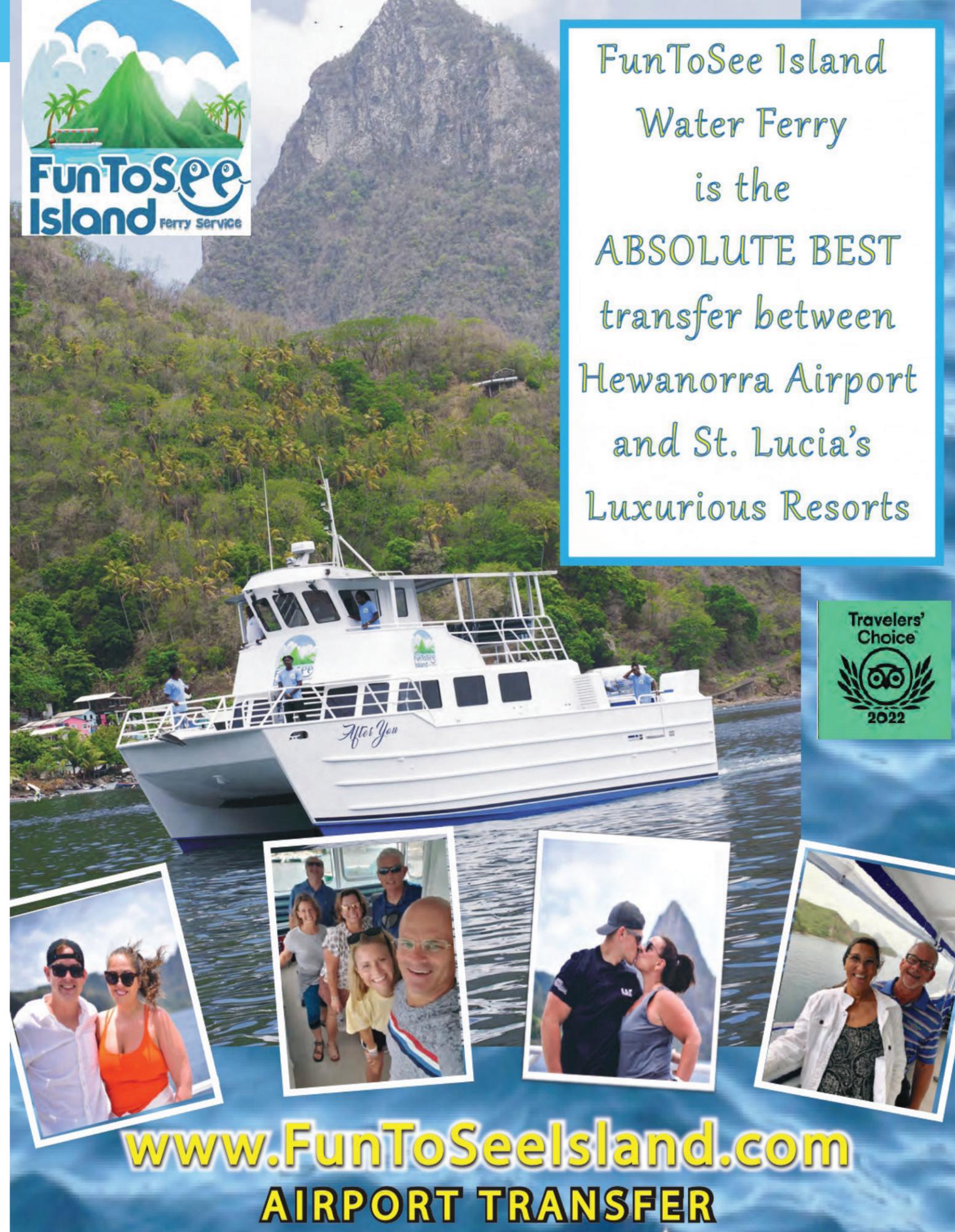
The Association leases its premises under an operating lease. The future aggregate minimum rental under the operating lease is as follows:

	Notes	2020 \$	2019 \$
Not later than 1 year		<u>34,500</u>	<u>84,000</u>

**17. Contingent liability**

**Customs bond**

The Association is contingently liable in the normal course of business in respect of bonds totaling \$15,000 (2019 - \$15,000) in favor of the Comptroller of Customs.



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