

ANNUAL REPORT 2024

The Voice of the Hospitality Industry



TOURISM ENHANCEMENT FUND
Together for a better Saint Lucia



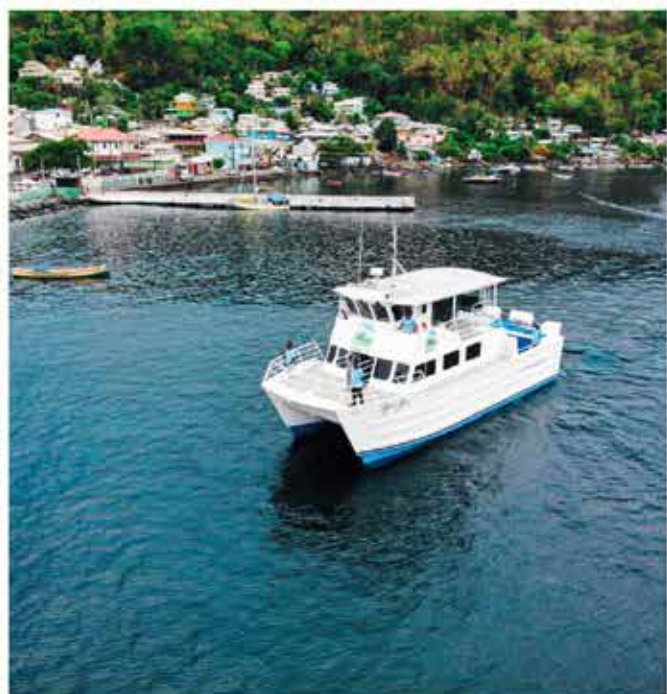
AIRPORT



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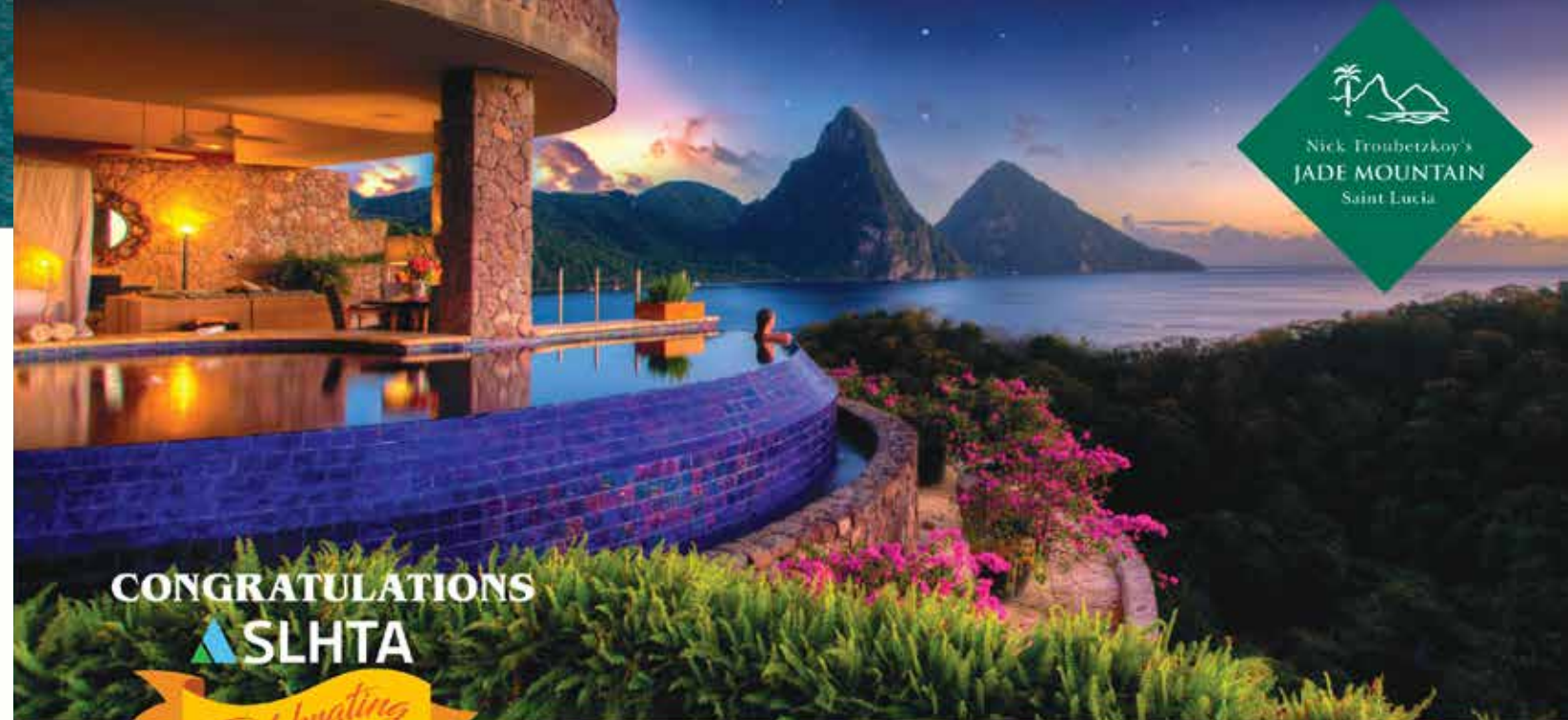
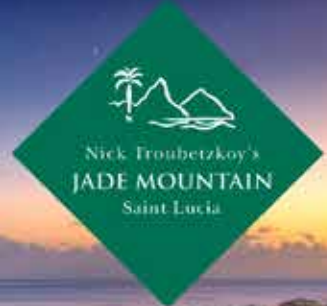
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-Sheri B., TripAdvisor



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Tourism and Peace - A Sustainable Strategy for Prosperity

Annual General Meeting 2024

Annual Report Presented to the SLHTA Membership on Wednesday, February 28, 2024

ROMANCE . ADVENTURE . WELLNESS . LUXURY

- WOW Moments with "Open Wall Design" without a 4th wall, and private plunge pools in every luxurious suite, allows for Breathtaking Panoramas of the Majestic Pitons & Caribbean Sea
- Located on a volcanic ridge, between the 2 Pitons of Saint Lucia, 1,000 feet above the Caribbean Sea, on a 15 acres UNESCO World Heritage Site, this resort is Green Globe Certified. The Resort is completely sustainable and the furniture, hardwoods, stone and tiles used are local and handcrafted by St. Lucians. Gardens throughout the resort produce the fruit, vegetables, herbs and spices used by the Chef. Additional sustainable efforts in place including solar heat and water conservation
- Experience International Cuisine infused with authentic St. Lucian spices, at Award Winning, Farm-to-Table, Dasheene Restaurant with Untouchable Views of the Caribbean Sea & Pitons.
- The Essence of Ladera is found among the Staff who create the excellence in service and ambience.
- For Adventures Offsite experience Piton Hikes, Snorkeling, Sailing, Mud Baths, Waterfalls, Scuba Diving, Ziplining ATVing and more.
- La Petite Fleur Suite and 2-Bedroom Villa La Fleur both offer a closed 4th wall option and air conditioning
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- Complimentary Private Car Transportation from/to Airport for all Suites
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- Heated Private Plunge Pool in Every Suite
- View of the Pitons & Sea from every suite with "Open Wall Design" without a 4th wall
- Complimentary Welcome nonalcoholic/alcoholic signature cocktail with chilled towels upon arrival
- Complimentary Wi-Fi in Room & on Property
- Complimentary Bottled Water & Sodas in Refrigerated Honor Bar
- Complimentary Espresso Machine, Tablet, Keyless Entry Wrist Bands, Molton Brown Bath Products, Turndown, Bathrobes and Slippers in all suites
- Complimentary use of the Sports & Game Lounge (food and beverage at an additional charge)
- Complimentary One Hour Yoga
- Eco-Friendly Jade Yoga Mats in Every Room
- Complimentary shuttle provided to Malgretoute Local Beach (beach loungers, umbrellas, water sports, snack bar at additional charge - Ladera guests may charge to their incidental folios)
- Complimentary Hike to the top of the Ladera Ridge where you can almost touch Petite Piton with a Yoga Plateau at the top (hike exclusive only to Ladera overnight guests)
- Complimentary Tour of the Ladera Wellness Gardens and sustainable efforts
- Complimentary Visit to Ladera's Onsite Local Immersion Studio with Local Artisans (open on specific days)
- Complimentary use of the Ladera 4-story treehouse designed around a 200 year-old mango tree
- Complimentary use of the Outdoor Ladera Gym made of local woods and stone, indoor air-conditioned Wellness Gym with breathtaking view of the Pitons & Sea including Peloton equipment and indoor Yoga/Pilates studio
- Hammocks, benches and swings located throughout the resort
- Green Globe Certified Resort
- Farm-to-Table Experience at Award Winning Dasheene Restaurant

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Design & Artwork:
SCRIBBLE design studio
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 www.scribbledesign.com



CEO's Remarks

Senator Noorani Azeez

Esteemed Members, Distinguished Guests, and Friends,

As we gather today to commemorate the 60th Anniversary of the Saint Lucia Hospitality and Tourism Association, I am deeply honored to extend my heartfelt appreciation to each and every one who has contributed to our journey of success and growth.

First and foremost, I must express my profound gratitude to the dedicated staff of the Secretariat. Your unwavering commitment, tireless efforts, and exceptional professionalism have been the driving force behind our organization's achievements. Day in and day out, they work diligently to ensure the smooth operation of our association, and for that, we are immensely grateful.

I would also like to extend my sincere appreciation to the many volunteer leaders who selflessly serve on our respective boards and committees. Their visionary leadership, strategic guidance, and unwavering dedication play a pivotal role in shaping the direction of our Association and overseeing operational matters with precision and care. Their willingness to give time and expertise is a testament to a deep commitment to our cause, and we are truly fortunate to have them as invaluable members of our team.

Together, we have accomplished remarkable feats over the past sixty years, guided by our shared values of excellence, sustainability, and community enrichment. Our collective efforts have not only propelled the growth of our industry but have also made a tangible difference in the lives of countless individuals across our beloved Saint Lucia.

As we celebrate this significant milestone, let us take a moment to reflect on our achievements with pride and gratitude. But let us also look to the future with optimism and determination, knowing that our best days are yet to come. With your continued support and dedication, I am confident that we will overcome any challenges that may lie ahead and continue to thrive as a beacon of hospitality and progress in our community.

Once again, thank you to members, volunteer leaders, civil society partners, public and private sector stakeholders and regional and international supporters for their invaluable contributions to the Saint Lucia Hospitality and Tourism Association. Their passion, commitment, and unwavering support are truly the cornerstone of our success.

Here's to sixty years of achievement, and to the bright future that awaits us.
Thank you.



President's Remarks

Paul Collymore MIH, MSc

Dear Members and Partners,

On behalf of the SLHTA Board of Directors, Secretariat and Volunteer Committee Members, it gives me great pleasure to welcome you to this year's Annual General Meeting of Members. It is indeed a momentous time for the Association as we observe our sixtieth anniversary.

We must use this period to not only celebrate our gains but also reflect and strategically map out our future. During the last year, there were many promising trends as we continued to forge partnerships with public and private sector agencies to rebuild our Destination and Association. Through the concerted efforts of all stakeholders, we can proudly say that our industry is on the right path.

We remained true to our core of advocating on members' behalf and worked closely with the Ministry of Tourism and the Saint Lucia Tourism Authority on the pressing issues of marketing, airlift and legislation. The coming months will be promising with many tourism investments on the horizon.

We fully endorse investments in our people and that is why I am especially proud of the launch of The Gimies. The tri-agency initiative with the MOT and the SLTA was designed to celebrate and recognize excellence, innovation, quality and sustainability in tourism, while also providing a benchmark for industry best practices.

We truly value the advocacy support from the Caribbean Hotel and Tourism Association on regional and international matters. I wish to thank current President Nicola Madden-Greig and the many who have served before her including our very own Berthia Parle MBE and Karolin Troubetzkoy.

To all our members, both longstanding and new, I thank you. We are only here today because of the confidence that you continue to have in us. We have indeed come a long way: from a small Association with a handful of members in 1963, to a thriving organization and the voice of Saint Lucia's Hospitality sector.

As we look ahead, you can rest assured that we will continue to work in your interest. I urge us all to rally around this year's AGM theme Tourism and Peace - A Sustainable Strategy for Prosperity. Together we will undoubtedly overcome whatever challenges come our way.

Happy sixtieth anniversary!

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TEF Chairman's Remarks

Winston Anderson



Dear Members,

On behalf of the Board of Trustees of the SLHTA's Tourism Enhancement Fund (TEF), it brings me great pleasure to welcome you all to our 60th Annual General Meeting. As an Association we have recorded countless milestones in our sixty-year history and there is much to celebrate!

The timely creation of the TEF in 2013 is undoubtedly among our major achievements. In 2023 we continued to play an integral role in the sustainable development of our destination by disbursing over EC 1.4 million dollars across more than twenty projects.. These programmes impacted over 2000 citizens, and ranged from youth empowerment, human resource development, the environment, community development and security. The Marine Health Alliance, After School and Summer programmes, scholarships, training for the Royal Saint Lucia Police Force, and the Bordelais Correctional Facility Futsal Tournament were some of the many initiatives.

I am pleased to report that we also continued to work diligently towards the growth and expansion of the TEF. After years of gaining no interest on deposited funds, the Trustees approved the opening of an interest-bearing account with our partner and SLHTA member Republic Bank. This move will augur well for the TEF as it will increase revenue, allowing us to touch even more lives and communities. With a view to further strengthening the Fund's viability, we will also work closely with the bank to explore other investment opportunities.

I am extremely proud of how the TEF impacted our nation over the past year. It would not have been possible without our cherished visitors to whom we owe a debt of gratitude. Thank you for recognizing the need to help make a difference in Saint Lucia.

To our contributing companies Anse Chastanet / Jade Mountain, Bay Gardens Resorts, Calabash Cove, Cap Maison, Coconut Bay Beach Resort & Spa, Hotel Chocolat, IGY Rodney Bay Marina, Ladera, The Landings Resort & Spa, SunSwept Resorts, Sandals Resorts, Sea Spray Cruises, St. James's Club Morgan Bay, Sugar Beach - A Viceroy Resort, Windjammer Landing, Villa Beach Cottages, we truly value our partnership.

We have much more to accomplish! The TEF pledges to continue engaging with all stakeholders and funding worthwhile projects to positively impact current and future generations.

SLHTA 60th Annual General Meeting 2024

Wednesday 28th February, 9am - 3.30pm

Agenda

OPEN SESSION

- 9.00 Prayers / Call to Order
- 9.05 National Anthem
- 9.10 Welcome Remarks - Chief Executive Officer, Noorani M Azeez
- 9.15 President's Remarks - President, Paul Collymore
- 9.20 Year in Review - Chief Executive Officer Noorani Azeez
- 9.40 SLHTA/TEF Video Presentation
- 9.50 Tourism Enhancement Fund Presentation - Winston Anderson/Donette Ismael
- 10.00 Remarks from President Elect CHTA - Sanovnik Destang
- 10.20 Feature Address - Mrs Dona Regis-Prosper - CEO and CTO General Secretary
- 10.45 Q&A
- 11.00 Reflections and Commendations - 1st Vice President Erwin Louisy
- 11.30 Address from Minister for Tourism, Investment, Creative Industries, Culture and Information - Dr Ernest Hilaire
- 11.45 Presentation from Sponsors - Republic Bank
- 12.00 Opening of the Tradeshow and Lunch

CLOSED SESSION

- 1.30 Call to order
- 1.35 Approval of the minutes of the 57th Annual General Meeting
- 1.45 Tabling of Audited Financial Statements 2020/2021 and 2021/2022 - PKF Richard Surage
- 2.00 Legalities
- 2.15 Announcement of new President and Vice President
- 2.20 Remarks from new President
- 2.30 Remarks from new Vice President
- 2.40 Sponsor Presentation - Fun to See Island
- 2.45 Panel Discussion - The future of the SLHTA
- 3.30 Acknowledgement and end of session



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 1963 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
Karolin Troubetzkoy	Immediate Past President
Noorani Azeez	SLHTA CEO
John Mathurin	1st Vice President
Erwin Louisy	2nd Vice President
Marella Devaux	Representative for Luxury Villas and Vacation Rentals
Winston Anderson	Representative for Large Hotels
Christian Gándara	Representative for High-End Boutique Hotels
Cheryl Gustave	Representative for Small Properties (Small Hotels, Inns, Bed & Breakfast Establishments & Guesthouses)
Wadi Zakhour	Representative for Independent Restaurants and Food & Beverage Suppliers
Corey Devaux	Representative for Ground Transportation, Cruise Sub-sectors and Tour Service Providers (Automobile Rentals, National Taxi Union, Tourism Taxis & Cruise related businesses)
Sean Devaux	Representative for the Yachting and Maritime subsector
Daryl Raymond	Representative for Utility Companies, Statutory Corporations and Financial Institutions
Kirk Elliott	Representative for Banks, Professionals, Educational/Training Institutions & Other Allied Members
Lorine Charles St. Jules	Representative for the Saint Lucia Tourism Authority



Paul Collymore



Karolin Troubetzkoy



Noorani Azeez



John Mathurin



Erwin Louisy



Marella Devaux



Winston Anderson



Christian Gándara



Cheryl Gustave



Wadi Zakhour



Corey Devaux



Sean Devaux



Daryl Raymond



Kirk Elliott



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
- Senator Noorani Azeez Vice Chairman of the TEF
- Paul Collymore President of the SLHTA
- Karolin Troubetzkoy TEF Lifetime Honorary Trustee
- Corey Devaux Floor Member- Tourism Service Provider
- Christian Gandara Floor Member Accommodation Sector
- Ann- Margaret Adams Deputy Permanent Secretary (Ministry of Tourism Representative)
- Donette Ismael TEF Program Manager



Winston Anderson



Paul Collymore



Noorani Azeez



Karolin Troubetzkoy



Corey Devaux



Christian Gándara



Ann Margaret Adams



Donette Ismael

Minutes of the 57th Annual General Meeting

held on Thursday, 25th August, 2022

Theme: Theme: Building Forward Better... TOGETHER

Open Session

LIST OF ATTENDEES

Mr. Noorani Azeez, CEO, SLHTA

Mr. Paul Collymore, SLHTA President

Mrs. Nicola Madden-Greig, President, Caribbean Hotel & Tourism Association

Mr. Guibion Ferdinand, Parliamentary Secretary Ministry of Tourism, Investment, Creative Industries, Culture and Information

Dr. Pauline Antoine Prospere, Ag. Minister of Commerce, Manufacturing, Business Development, Co-operatives and Consumer Affairs

Mr. John Mathurin, 1st Vice President

Ms. Erwin Louisy, 2nd Vice President

Mrs. Paula James, Executive Director, St. Lucia Manufacturer's Association

Mr. Craig Henry, CEO, National Conservative Fund

1.0 CALL TO ORDER

The 57th Annual General Meeting was called to order by moderator Mr. John Emmanuel, followed by the National Anthem played by pianist, Mr. Aimran Simmons.

2.0 INVOCATION

The invocation was read by Ms. Gustave.

3.0 WELCOME REMARKS - MR. PAUL COLLYMORE, PRESIDENT SLHTA

Mr. Collymore thanked members for their attendance and reiterated the theme of this year's Annual General Meeting as the nation and association recovers from the pandemic. He mentioned the benefits and advantages of the organization pre-COVID and highlighted the need for economic development by fostering tourism by working together. He mentioned the strengthening of the tourism sector by relaxing COVID protocols as global travel increases once more. Moreover, he highlighted that across the globe, tourism will be impactful to improve environmental sustainability, employment, strengthen linkages, and bridge discrimination through the exchange of culture.

Regarding the Association, he remarked on slow revenue generation to the Secretariat due to low member contributions, noting that the nation is in the recovery process. The slow pace of the

cruise industry continues to affect small businesses and the duty-free sector. Many companies have lost skilled and talented workers during the pandemic while demands continue to grow for service-oriented employees such as Food & Beverage workers.

He commented on the need for all tourism providers on island to provide 5-star level of service to match the attractions of the island. He informed that one of the priorities would include a partnership with the Ministry of Education to assist in training persons in the tourism industry.

Additionally, he informed of the Tourism & Hospitality White Paper and shared his delight at the passing of the Community Development Act. In the upcoming months, collaboration with the Ministry of Tourism would be instrumental to develop the towns and villages around the island.

He spoke about the various committees of the Association which lead and advise on a series of key issues while also saluting the leadership of the private sector. He stated that building forward better together meant encouraging local youth entrepreneurship, networking with policy leaders and undertaking environmental projects that impact our communities positively.

Tourism arrival statistics were shared highlighting exponential growth from January to June of 2022 using 2019 figures as a benchmark.

He expounded on the achievements made since the SLHTA resumed its presence on the Board of Directors on the St. Lucia Tourism Authority through 1st Vice President, Mr. John Mathurin. He also informed of members who served on various boards in the interest of working towards the organization's objectives:

- Immediate past-President, Mrs. Karolin Troubetzkoy continues to serve on the board of the St. Lucia Solid Waste Management Authority and serves as Chairperson of the St. Lucia National Conservation Fund, Chairperson of St. Lucia's Hyperbaric Chamber, and a member of the SLHTA's Marketing Committee.
- Past-President, Mr. Sanovnik Destang leads the Tax & Policy Committee.
- Director Mr. Kirk Elliott represents the organization on the board of Export St. Lucia.
- Director Mr. Sean Deveaux represents the organization on the board of the Soufriere Marine Management Association and the Marketing Committee of the St. Lucia Tourism Authority.
- Mr. Paul Collymore and Mr. Noorani Azeez serve as members of the Tourism Advisory Committee.

Special mention was made for sub-committee members who provided guidance, support and leadership:

- Mr. Wadi Zakhour, Chairman of the Independent Restaurants Sub-Committee
 - Ms. Sherma Flavius, Chairwoman of the Duty-Free Sector
 - Mrs. Marella Devaux, Chairwoman of the Vacation Rental Sector
 - Ms. Genevieve Dixon, Chairwoman of the Human Resource Advisory Committee
- Employee support has been expanded with group medical insurance, introduction of the second

phase of the Eileen Paul Secondary School Scholarship Program, After-School Program for children in primary schools starting with Soufriere and environs with expansion to Millet, Dennerly and Ciceron; and engagement with community-based programs resulting in over 500 men getting tested for prostate health issues.

He highlighted the SLHTA's representation at the CHTA level facilitated by several members. The partnership between the two organizations has led to the development of strengthened alliances with regional organizations in which concerns, and solutions were presented, training opportunities for employees have been prioritized and support has been provided for business owners.

4.0 SLHTA/TEF YEAR IN REVIEW - MR. NOORANI AZEEZ, CEO SLHTA

Mr. Azeez saluted the team and members who have worked tirelessly to improve the Tourism Enhancement Fund (TEF) and highlighted the Board of Trustees of the TEF and Board of Directors of the SLHTA. The Board of Directors was also highlighted.

The review included the alignment of projects into key thematic areas: Health, Human Resource Development, Citizen Security, Policy and Advocacy, Environmental Affairs, Food Security, Community Engagement and Membership.

The importance of forging relationships between the public and private sectors was highlighted, with virtual meetings being held to facilitate communication between sectors. He noted an increase in corporate and individual employee members over the past year including the increase in group medical insurance.

A video was presented outlining programs and activities focusing on the year's review:

- Engaged key stakeholders on policies such as COVID protocols for tourism, improving benefits and community-based services.
- Provided medical equipment for Owen King European Union (OKEU) Hospital and collaborated with the Lion's Club of St. Lucia and Gros Islet to adopt the pediatric ward at OKEU Hospital.
- Provided meals and an industrial washer to OKEU Hospital.
- Donated to the Royal St. Lucian Police Force with bicycles for city police.
- Ongoing creation of the Tourism Development White Paper in collaboration with the Ministry of Tourism which is intended to improve and shape the sector.
- Provided recommendations on the rising cost of operations through the Tax & Policy Committee.
- Improved community-based tourism to provide a more authentic and unique tourism experience.
- Spearheaded training programs for hospitality staff, negotiations with insurance companies and tax breaks for government.
- Showcased and supported apiculture to showcase St. Lucian honey.

- Formation of St. Lucia National Conservation Fund. As founding members and current chair, the organization provided USD \$100,000 of grant financing directed to the maritime industry and restoration of coral reefs. Ongoing consultation and policy making continues with the St. Lucia Divers' Association.
- Contributed and partnered with the Rotary Club of St. Lucia, Alexander Family Foundation, and provided vouchers to musicians and artists displaced during the pandemic.
- Facilitated prostate cancer testing to over 500 men island wide.
- Formed TEF Family Initiative providing financial contribution to displaced families such as voucher distributions throughout communities on the island.
- Consolidation of efforts towards raising standards, agreements, and projects to improve lives and aid recovery.

5.0 SLHTA YOUNG LEADERS' INITIATIVE - AWARD OF CERTIFICATES Presented by Mr. Noorani Azeez

The Young Leaders Initiative Program commenced in 2017 to educate and train young and mid-level professionals to vie for managerial positions within the hospitality and tourism sector. Graduates received training across the region in various areas which were facilitated by the Caribbean Hotel and Tourism Association (CHTA). Ten (10) graduates were trained in various areas by CHTA members across the region.

The CHTA President awarded the certificates to the successful graduates:

- Ms. Darnica Jn. Charles
- Ms. Valeen Charmon-Wells
- Ms. Alison Collymore
- Ms. Donna J. Daniel
- Ms. Zina Haynes
- Ms. Kendra Laurent
- Ms. Amanda Magloire
- Ms. Lisa Monroe
- Ms. Gezel Stephen
- Ms. Genevie Celestine

6.0 SPECIAL ANNOUNCEMENTS - SMA/SLHTA

Presented by Noorani Azeez

Mr. Azeez noted the demand for sub-committees to provide adequate representation for membership sectors while simultaneously highlighting two (2) committee Chairpersons who stood out for their leadership and guidance:

- Mr. Carl Hunter, Chairman of the Environmental Committee.
- Ms. Genevieve Dixon, Chairperson of Human Resource Advisory Committee

Video Announcement made by Mr. Winston Anderson, Chairperson of the TEF

Mr. Anderson praised the achievements of the SLHTA and TEF. He shared that the Fund included a representative from the public sector specifically the Minister of Tourism and the St. Lucia Tourism Authority, which have made tremendous contributions. He expressed his pride in the TEF for its involvement in the recovery journey on island and affirmed its commitment to the development of the people. He highlighted the focus of 2021 as providing support for tourism workers. Additionally, he commented on the Fund's support to the Ministries of Education and Tourism as a component of the TEF's corporate social responsibility. In closing, he shared that outreach, collaboration with industry partners and stakeholder consultation were upcoming projects focused on assisting in the enrichment of industry standards, partners, and workers.

Eileen Paul Scholarship Recipients:

Presented by Mr. Noorani Azeez and Dr. Pauline Antoine-Prospere

10 students entering secondary school were presented with \$2,000 scholarships for the upcoming school year.

The awardees are listed below:

- Kizan Aimable
- Kylee Amidee
- Yonell Alexander
- Vonte Charles
- Jadanee Dalson
- Zephry Gabriel
- Jose Augustin
- Malana Lansiquot
- Rheann Regis
- Tyrese St. Rose
- Gianna Sonson

7.0 VIDEO PRESENTATION - SLHTA TEF

Introduced by Mr. Noorani Azeez

Since its commencement in 2013, the Tourism Enhancement Fund (TEF) has accumulated over US\$5 million supporting over 300 diverse projects on island. The video highlighted the activities and humanitarian support provided by the Fund in 2021/2022:

- Supported team members with hampers, scholarships, and other areas of development.
- Partnership with the Alexander Family Foundation to fund its humanitarian activities on island.
- Enabled Landings St. Lucia to be active in communities and participate in activities that contribute to the development of resources, communities, and the overall tourism product.
- Recover St. Lucia distributed vouchers to artists and musicians affected by the pandemic.
- Recognized Ladera Resort as a major contributor from inception.
- Recognized Sandals Resorts as the largest contributor to the TEF which impacts the health industry, aesthetics of the island, and investment in education.

8.0 PRESENTATION TO TOP 5 TEF CONTRIBUTORS 2021-2022

Presented by Mr. Noorani Azeez & Mr. Guibion Ferdinand

The top 5 private sector companies which have contributed to the TEF were recognized below:

- Small Properties Sector - Bay Gardens Marina Haven
- Most Consistent Contributor from Tourism Services Provider Sector - Sea Spray Cruises (non-accommodation).
- Longest Contributing Member, High-End Boutique Hotel Sector - Anse Chastanet Hotel
- Most Consistent Contributor, High-End Boutique Hotel Sector - Ladera Resort
- Biggest and Most Consistent Large Hotel Sector - Sandals Resorts
- Lifetime Trustee Award given to Mrs. Karolin Troubetzkoy for her achievements and contributions to the SLHTA and TEF.

9.0 VIDEO PRESENTATION - BENEFITS OF SLHTA MEMBERSHIP: membership@slhta.com

Video presentation featured members of the SLHTA sharing the benefits received including the following:

Almost every business contributes to the tourism industry.

- Provides training and education to children and industry workers island wide.
- Farm-to-table initiative
- Use of technology to improve and develop agriculture.
- Supportive team, marketing platform and strengthening linkages.

- Collaboration with the Hyperbaric Chamber for development
- Business development
- Ms. Karima Nicholas from 'Let It Lather' received an honorary membership from the SLHTA for 12 months.
- Mr. Jean-Louis Mathurin from Father Nature's Adventures received the first Youth Complimentary Membership from the SLHTA.
- The Secretariat will present 10 complimentary memberships to 10 youth entrepreneurs over 10 months.

10.0 REPRESENTATIVE REMARKS SIGNING - SMA / SLHTA

Linkages between the two organizations will be strengthened with an annual tradeshow.

Remarks from Mr. Paul Collymore, President SLHTA: The signing of the MOU between the SLHTA and SMA highlights the strengthening of the linkages between manufacturers and the tourism sector. He stated that the agreement showed commitment to hosting several trade shows for the next 3 years. The trade shows are designed to connect local manufacturers with hoteliers and tourism providers. The association is also committed to hosting discussion forums intended to find solutions and lobbying activities in the best interest of both organizations. He added that members of the SMA would benefit from training and development and group medical insurance from the SLHTA.

Remarks, Mr. Nicholas Bernard, Vice President, SMA: Expressed his delight in signing the MOU between the SMA and SLHTA as a formal commitment to a deeper level of collaboration. He stated that the joint trading sessions can have impactful effects on the memberships. Also, he reiterated the importance of working together and sharing knowledge and information to develop an environment for the innovation of new products and services to enhance the St. Lucian tourism product. The two organizations can provide many opportunities to promote skills and benefits for the wider community.

11.0 MOU SIGNING - SMA & SLHTA

The Memorandum of Understanding was signed between the St. Lucia Manufacturers' Association and the St. Lucia Hospitality and Tourism Association.

12.0 REMARKS FROM AG. MINISTER FOR COMMERCE, MANUFACTURING, BUSINESS DEVELOPMENT, CO-OPERATIVES, AND CONSUMER AFFAIRS - Honorable Dr. Pauline Antoine-Prospere

Dr. Antoine-Prospere thanked the SLHTA for the invitation to the Annual General Meeting. In her second role as Parliamentary Secretary of Ministry of Education, Innovation, Gender Relations, and Sustainable Development, she thanked the association for the presentation of the bursaries to the students who received scholarships under the Eileen Paul Scholarship Program.

She spoke of the evolution of sectoral collaboration in the interest of national development and noted the challenges caused by the pandemic globally and nations like St. Lucia which are heavily dependent on tourism. She emphasized the importance of the AGM's theme and highlighted the signing of the MOU between the SLHTA and SMA, which fosters commitment to the nation.

She expressed her gratitude for the support received from the SMA throughout the pandemic, commented on the critical role the SMA has played in the economic development of the island. Similarly, she praised the SLHTA and their achievements despite the challenges faced before and during the pandemic. She expressed her optimism for the strategic alliance formed between the two organizations as they work together to achieve broader objectives.

She noted that in the past, local manufacturers felt excluded from business opportunities in the tourism sector and listed a number of regional and international challenges faced by the manufacturing sector including high operational costs and climate change. Thus, the MOU would provide better commercial networks and guarantee stronger economic growth as a nation.

She expressed her confidence that visitors would enjoy an enhanced authentic tourism experience with the MOU between the two organizations. On the other hand, she recognized pricing considerations which influence local purchasing but presented other factors to be considered for consideration including authenticity, quality and uniqueness. She emphasized that our local manufacturers could compete regionally and internationally with support from the tourism industry. Additionally, she noted that the support provided by the two organizations could develop linkages into the agricultural sector, among others.

She affirmed that the Ministry of Commerce looks forward to working with members of both organizations to ensure that these activities are carried out as intended. The government believes in opportunities for all which are sustainable and ensure that the country builds greater resilience to economic shocks.

She congratulated the SLHTA in their continued efforts and expressed gratitude while encouraging the guardians of the MOU to ensure its commitment for the next 3 years and improve areas as needed.

13.0 PRESENTATION BY ST. LUCIA NATIONAL CONSERVATION FUND

Presented by CEO, Mr. Craig Henry

The St. Lucia National Conservation Fund was established in 2016 with a mandate for a range of conservation activities outlined by the Government of St. Lucia. The Fund is governed by the United Nations (UN) Sustainable Development Goals to improve national development objectives.

Mr. Henry noted that the NCF has partnered with local and international organizations to achieve its goals. The NCF is a unit in a cluster of conservation funds that were created under the Caribbean Sustainable Finance Architecture. Mr. Henry directed members to obtain more information about the NCF website at <https://www.sluncf.org/>

The NCF's goals rely on local and international collaboration. Mr. Henry shared that the Fund raised approximately USD \$1.5 million from 2019-2020 to issue grants to local groups to strengthen communities. Continuity, effective monitoring and evaluation, transparency and accountability, and right 'fit' donor and grantee were some of the benefits from collaboration with the NCF. He shared that the gains must be sourced locally.

He shared his experience and partnership with the SLHTA to successfully implement conservation projects including biodiversity, public awareness, and marine environment. He highlighted the work of Mr. Brown from the St. Lucia Divers' Association. He also shared one project focused on the implementation of artificial reefs for reef conservation.

One notable partnership includes the online application Wayaj which provides sustainable finance for the discerning traveler focused on reducing the carbon footprint via carbon footprint calculator and receiving donations to reduce carbon emissions projects including restoration of mangroves, solar energy, reforestation. An important component is the focus on community development and conservation sector for sustainable action projects. There have been two projects in St. Lucia notably coral reef restoration and cultivation of cocoa farmers in Laborie.

Local hotels have a commercial aspect of this product:

- Fond Doux Eco Resort
- Jade Mountain
- Anse Chastanet
- The Landings Resort and Spa
- Calabash Cove
- Cap Maison

14.0 FEATURE ADDRESS BY PRESIDENT CARIBBEAN HOTEL & TOURISM ASSOCIATION

Presented by Mrs. Nicola Madden-Greig

Introduction presented by Mr. John Emmanuel. Mrs. Madden-Greig has over 25 years' experience in the tourism industry. Starting as a Customer Service Representative in an airline, she has since held various positions in the cruise industry as well as management positions in the sector. She is currently the Group Director for Marketing and Sales for Courtleigh Hospitality Group. She is the President of the CHTA and sits on the board of the Jamaica Tourist Board, Jamaica Hotel and Tourism Association, Tourism Linkages Council, and the Jamaica Chamber of Commerce.

Mrs. Madden-Greig thanked the SLHTA for the invitation and spoke about the reviving and thriving of the tourism sector in the Caribbean while sharing information about the CHTA.

The CHTA's organizational objectives include:

- Growing and diversifying revenue to support operations and ensure a positive cash flow to meet the needs of the association's membership.
- Grow and retain CHTA's membership base across all segments of the industry.
- Develop activities and resources to strengthen membership.
- Be the voice and advocate for the hospitality industry (private sector).

Focus Areas:

- Member retention and acquisition
- Business of the industry – strengthening Human capital development, marketing and Public Relations.
- Sustainability
- Embedding technology
- Private Public Partnerships (Advocacy)

CHTA Committees and Sub-Committees:

- Advocacy
- Finance
- Marketing
- Marketplace
- Membership
- People Development chaired by Mr. Paul Collymore
- Technology Taskforce chaired by Mr. Sanovnik Destang

She noted that Mrs. Karolin Troubetzkoy is the Chair of the Education Foundation.

She mentioned that capital investment is required to recover from the effects of the pandemic and the prosperity of the tourism sector. Statistics were shared from the WTTC on the performance of Caribbean tourism and job creation.

She commented on the positive performance of 2022 compared to 2019. She noted the improvement of key factors including strengthening regional collaboration, investing in technology, human capital development offering diversified products, preparedness for crises and sustainability. The Caribbean is recovering faster in tourism internationally. From January to June, 2% growth was recorded. She shared Caribbean countries with most resilience during recovery: the USVI, Saint Maarten and Martinique were highlighted as the most resilient based on worldwide international arrivals. She shared that St. Lucia's tourism performance currently shows good performance as compared to 2019. Conversely, she discussed hindrances and areas of consideration that impact the tourism industry.

Additionally, she highlighted the Multilateral Air Services Agreement (MASA) which was signed by members of CARICOM in 2018. In May 2019, it was enforced with 8 member states. MASA supports intercommunity air transport for people and cargo within the Caribbean. The CHTA is fully committed to its implementation, noting the benefits:

- Increased services on low-density routes thereby providing increased access to Member States, flexibility in routing and flight scheduling than which currently stands in the operations of established carriers.
- Development of regional air cargo operations thereby providing more options for exporters and importers.
- Enable development of low-cost no-frills airlines and air transportation services.
- Technological development to enhance the delivery of air transport services through the creation of appropriate applications and programs for code sharing, alliances and passenger check-in services.

Regarding intra-Caribbean travel, she commended the SLHTA on its Carib-cation special rates for other Caribbean nationals promoting inter-regional travel. She highlighted a few obstacles and opportunities for stimulating inter-Caribbean travel including high taxes, limited marketing and support, the absence of collaboration, and limited entertainment due to the pandemic. Some recommendations were shared:

- Continued collaboration
- Consistency in entry requirements
- Investing in regional advertising
- Reduction in taxes and fees does not mean reduction in revenue
- Adopt a One-Caribbean mentality promoting multi-destination tourism works

She mentioned the importance of cultural diversity in each island to be celebrated and encouraged the association to travel throughout the Caribbean too.

The importance of sustainability, renewable resources, and diversification in obtaining wider tourism opportunities was underlined. She shared that the Caribbean's first Tourism Coral Reef

Restoration and Management Guide was shared in June at the WTTC Sustainable Summit in Puerto Rico. She shared forums in Jamaica focused on SMEs and the challenges faced during the pandemic. Other achievements of the CHTA were outlined.

She mentioned the opportunities for the inclusion and activities of the Blue Economy which could generate tremendous revenue for job creation, investment, benefits, services and products. She shared the need to conserve and revitalize the coral reefs as a forecast predicts that 95% of coral reefs will disappear by 2030. The Blue Economy Caribbean Project, of which St. Lucia is a participant, will feature conservation stimulation activities backed by \$16 million and set to be completed in 2027.

She underscored that tourism is the main industry in the Caribbean region and accounts for 50% GDP and 40% employment. She noted the need for technology and inclusiveness in the exploration into the blue economy for large as well as small businesses. The region can continue to capitalize on its natural assets providing food security, potential for pharmaceuticals, water-based amenities, public awareness, environmental projects.

She emphasized the investment and use of technology in tourism as a proponent to products and services in addition to saving time and adding efficiency in providing the same. She informed that for the first time, the CHTA will have a Technology pavilion at the Caribbean Tourism Marketplace Trade Show in Puerto Rico. She noted that the adoption of technological advances such as augmented reality, metaverse and virtual reality can save time, increase profitability, and offer consumers new possibilities. She shared China's City Brain Project which leverages technology in tourism.

She highlighted the 6 factors of sustainability listed below:

Inclusivity - cost of technology and community tourism for SME's

- Overtourism - carrying capacity, digitization of cultural heritage
- Re-skilling and Up-skilling - private/public sector partnerships, changes to curriculum, on-the-job training, continuous learning
- Data Management and Privacy - data capture, information sharing/best practices, cybersecurity/privacy
- Environmental Factors - waste reduction, measurement of water/energy consumption innovation
- Diversification - products, services, linkages with Manufacturing, Creative Industries and Agriculture

She touched on human capital development and labor-related issues introduced by the pandemic, with 57% of employers citing shortage of entry-level employees as a challenge. She noted that the Treaty of Chaguaramas must be utilized more aggressively to provide the free movement of labor across the region. She noted Jamaica's pathways to tourism apprenticeships to provide employment. The CHTA launched the Young Leaders program offering scholarships throughout the region.

Lastly, she touched on diversity and inclusion noting that collaborations and partnerships with the private/public sectors are paramount to the success of the tourism industry. She mentioned partnerships with the WTTC and IATA to provide better products and services. Key partnerships through the Tourism Linkages Council, gastronomy, health and wellness, shopping and sports are also of utmost importance. Additionally, food security with the development of the agricultural sector is a priority. She spoke about different types of tourism services which fall under inclusion and diversity. Therefore, the region can invest in the diversification of other areas such as attractions that drive tourism.

She stated that the shared economy allows ordinary citizens to become accommodation providers. Expanding the ownership class is integral to improve tourism in St. Lucia. She emphasized the importance of unleashing the entrepreneurial potential in the youth to propel and develop the industry.

15.0 QUESTION & ANSWER

In the interest of time, the question-and-answer segment was shifted to the Closed session.

16.0 ADDRESS BY PRIME MINISTER AND MINISTER FOR FINANCE, ECONOMIC DEVELOPMENT AND YOUTH ECONOMY Honorable Phillip J. Pierre

The Prime Minister remarked on the government's commitment to the tourism industry and the SLHTA. He commented on the importance of linkages between the public and private sectors and commended the MOU between the SMA & SLHTA as a positive step towards development. He mentioned the thrust in the region on agriculture which will be improved by 2025 stating that 25% of food imports will be from the Caribbean with a combined savings of \$1.2 billion. He commended the association's policy approach and youth engagement, noting that the government established the youth economy agency to promote youth-owned enterprises in economic and national development.

He highlighted the objectives of the government as well as economic recovery and growth despite inflation and the war between Russia and Ukraine. He noted that the tourism industry contributed significantly to the economic stabilization of the island.

Economic indicators provided by the Chamber of Commerce:

59% made more money in Jan-March in 2022 compared to the same period in 2019

- 83% retained or added more jobs
- 59% forecast increased revenue from April to June
- 71% forecast increased profitability
- 29% increased revenue from April to June

Despite the challenges, there is robust confidence and growth in the economy. He noted that the island faces an immense challenge of climate change and revenue generation. He informed that Cabinet approved 20 tourism-related projects to stimulate revenue including the expansion of Sandals Halcyon, reopening of Cotton Bay Hotel under new management and new ownership of East Winds Hotel. He also mentioned ongoing discussions for incentives for small businesses in the private sector.

He expressed the government's support for the development of a resilient nation and praised the SLHTA's theme for promoting triumph over the challenges which we may be confronted with in the future. He mentioned the importance for finding avenues to build social and economic resilience to protect our nation and enhance performance. He noted the government's commitment to the development of community-based tourism, spreading the gains of the industry to create rural wealth specifically Dennery and Anse La Raye/Canaries.

He noted the changes in visitor desires and emphasized the industry's need to adapt products and services to offer an authentic, consistent, diverse, reliable, and quality tourism product. Additionally, he stated that products must be creative and refined to ensure that the island remains sustainable. He announced financial injection of \$10 million to the SME sector by the Caribbean Development Bank (CDB).

He touched on the ORTC Project focused on improving tourism sites and capacity-building at the community level. He noted that passing of the Community Development Act and budget support of EC\$5.87 million will assist in the government's goal of enhancing rural and village tourism. Additionally, the St. Lucia Development Bank (SLDB) has provided a loan of approximately EC\$9 million for community tourism. Another avenue geared towards improving youth entrepreneurship includes training, finance, marketing, and management in building businesses. This initiative is supported by the private sector and provides guidance, support and consultation for the youth.

The Prime Minister also provided an update on the Hewanorra International Airport Restoration Project and encouraged collaboration with any operator interested in promoting inter-Caribbean air travel. He shared that in August 2021, an assessment and subsequent recommendation of the project was performed. The committee reported many challenges including the cost of the terminal building at USD\$175 million. Relocation of the building would result in cost overruns. Continuation of the project under the current track would cost US\$400 million as at September 2021. He informed that the government invited the International Financial Corporation (IFC), from the World Bank, to review the recommendations proposed and advise on a best value option for the project. More importantly, he informed that recommencement was scheduled for early 2023.

In closing, he thanked the SLHTA for its resilience during the pandemic and continued achievements.

17.0 PARLIAMENTARY REPRESENTATIVE FOR MINISTRY OF TOURISM, INVESTMENT, CREATIVE INDUSTRIES, CULTURE AND INFORMATION

Honorable Guibion Ferdinand

Mr. Ferdinand commended the SLHTA on its continued achievements in tourism. He noted improved arrivals to the island as one of the leading Caribbean destinations. However, he stressed on the importance of communities and smaller players also benefitting from successes in tourism. He reiterated the government's commitment to community development through the passing of the Community Tourism Development Act. He noted that this act is an amalgamation of existing acts including the Tourism Incentive Act, Tourism Stimulus Act and the Tourism Levy. He emphasized the importance of creating and maintaining linkages in agriculture and culture noting the authenticity and diversity of Export the Runway which highlighted the scope of local product offerings.

He recognized the need to increase the economic impact of the tourism sector and noted engagement with the Manufacturers' Association, Ministry of Commerce and other key bodies facilitated by the SLHTA to identify strategies to introduce local manufacturers to the tourism industry. Notably, he commented on the government's support for the Creative Industries. Small and medium-sized businesses have been offered incentives to source local resources and products. Additionally, he mentioned the importance of value-added products to our local economy. He reiterated the need for sustainability of the tourism industry and the critical role which the blue economy has in the future of this sector.

18.0 CLOSING REMARKS BY JUNIOR MINISTER OF TOURISM

Presented by Ms. Jassie Thomas

Ms. Thomas is a fifth form student from the Vieux Fort Comprehensive Secondary School. She was named St. Lucia's Junior Minister of Tourism in 2022 after winning the Ministry of Tourism's TikTok competition entitled "Why My Island St. Lucia is the Best".

Ms. Thomas expressed sincere gratitude for the opportunity to present the closing remarks at this year's AGM. She noted the pandemic's impact on lives and livelihoods on the nation in all sectors. She reiterated that the theme "Building Forward Better... Together" reaffirmed the association's commitment to strengthen linkages and partnerships and develop the island's tourism development.

Senator Noorani Azeez presented locally made tokens of appreciation to:

- Ms. Jassie Thomas
- Mrs. Nicola Madden-Greig
- Honorable Dr. Pauline Antoine-Prospere
- Honorable Mr. Guibion Ferdinand
- Honorable Prime Minister Mr. Phillip J. Pierre

19.0 END OF THE OPEN SESSION

Closed Session

LIST OF ATTENDEES:

Ms. Cathy Bennett, PKF Professional Services
 Mr. Paul Collymore, President SLHTA
 Mr. John Mathurin, 1st Vice President SLHTA
 Ms. Erwin Louisy, 2nd Vice President SLHTA
 Ms. Donette Ishmael, Programme Manager TEF
 Mr. Deale Lee, Legal Representative
 Mr. Robert Joseph, CTA Solutions Inc.

1.0 CALL TO ORDER - Senator Noorani Azeez

The closed session was called to order by Mr. Azeez at 3:18 pm

2.0 ADOPTION OF AGENDA

The motion was put forth to adopt the agenda. The motion was moved by and seconded by Mr. Caris Smith.

3.0 APPROVAL OF MINUTES OF AGM 2021

Minutes from last AGM were circulated for review. The motion to move for the approval of the 2021 minutes was moved by Mr. Paul Collymore and seconded by Mr. Sean Devaux.

4.0 TABLING OF AUDITED FINANCIAL STATEMENTS

Ms. Cathy Bennett, representative from PKF Professional Services Inc. presented the report on the audited financial statements for the year ended September 30, 2019/2020. 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 Flows 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 fulfilment 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 report is included in the Annual General Meeting documents and is summarized as follows:
 See audited financial statements as circulated to members.

5.0 PRESENTATION OF CURRENT SLHTA FINANCIALS - CTA Solutions Inc.

Unaudited Financial performance for the year 2020/2021 were presented with the following highlights:

- Deficit of \$3.7K for the year
- Cash balance - \$2.4 million
- Subvention by TEF \$405K
- Membership fees down from \$544K in 2019 to \$392K in 2021
- Debt forgiveness of \$125K for the year
- Administrative expenses were reduced by \$337K due to cost reduction initiatives and a notable reduction in consultation fees and repairs, and the removal of one of the training rooms.

See unaudited financial statements circulated to members.

The representative shared an update on financials for financial year ending August 2022. As of July 2022, the SLHTA reported net profit of \$121,000. A forecast for the end of the year should result in \$15,564 profit. Additionally, he noted that performance was relatively flat compared to 2021.

Mr. Sanovnik Destang requested an explanation of the debt forgiveness for 2020 and sources of other income.

Response: It was written off from members who could no longer afford membership fees, and other income accounts for sponsorships and donations.

The presentation was moved by: Corey Devaux and Seconded by: Mr. Paul Collymore

6.0 APPROVAL OF BYE LAWS AMENDMENTS

See amended bye-laws as circulated to members.

Amendments were made following recommendations from consultations. At the Board level, it is believed that they are ready to be adopted. These amendments have been circulated for a few years and discussions have been made. Should they be adopted, the bye-laws will be enforced in 2024.

Amendments were made to Articles 4,8,10 and 11.

All amendments to the bye-laws were approved.

7.0 ELECTION OF NEW BOARD OF DIRECTORS

The election for the new Board of Directors 2022/2023 were held. Nominees had to be seconded to qualify for the election.

The nominations for each sector are as follows:

- **Nominations for Airlines, Travel Consultants, Destination Management Companies, Cruise Handlers and Wedding Services:** Ms. Erwin Louisy was presented unopposed.
- **Nominations for Banks, Professionals, Education, Training Institutions and Allied Members:** Several nominations were received for Mr. Kirk Elliott, who was unopposed.
- **Nominations for Ground Transportation, Cruise Subsectors, Tour Service Providers, Duty Free Shops, Car Rentals, National Taxi Union, Tourism Taxis & Cruise-related Businesses:** Two (2) individuals were presented, one of which declined. Mr. Corey Devaux was presented unopposed.
- **Nominations for High-End Boutique Hotels:** Several nominations were received for Mr. Christian Gándara, who was unopposed.
- **Nominations for Independent Restaurant Sector:** Two (2) nominations were submitted with only one (1) nomination meeting the criteria of a seconder. Mr. Wadi Zakhour was presented unopposed.
- **Nominations for Large Hotels:** Several nominations in absentia for Mr. Winston Anderson, who was unopposed.
- **Nominations for Luxury Villas and Vacation Rentals:** Mrs. Marella Devaux was presented unopposed.
- **Nominations for Small Properties:** Nominations were received for three (3) candidates two (2) of which declined. Ms. Cheryl Gustave was presented unopposed.
- **Nominations for Yachting and Maritime Subsector:** Several nominations were received for Mr. Sean Devaux, who was unopposed.
- **Nominations for Utility Companies, Statutory Corporations and Financial Institutions:** no prior nominations, a floor nomination was made for Mr. Daryl Raymond by Mr. Sean Devaux and seconded by Mr. Corey Devaux, with support from the 1st and 2nd Vice Presidents. No other nominations were presented.

8.0 INTRODUCTION OF NEW BOARD OF DIRECTORS

The new Board of Directors for 2022/2023 was introduced to the SLHTA membership: Representative for Airlines, Travel Consultant, Destination Management Companies, Cruise Handlers and Wedding Services: Ms. Erwin Louisy

- **Representative for Banks, Professionals, Education, Training Institutions and Allied Members:** Mr. Kirk Elliott
- **Representative for Ground Transportation, Cruise Subsectors, Tour Service Providers, Duty Free Shops, Car Rentals, National Taxi Union, Tourism Taxis & Cruise-related Businesses:** Mr. Corey Devaux

- **Representative for High-End Boutique Hotels:** Mr. Christian Gándara
- **Representative for F&B and Independent Restaurant Sector:** Mr. Wadi Zakhour
- **Representative for Large Hotels:** Mr. Winston Anderson
- **Representative for Luxury Villas and Vacation Rentals:** Mrs. Marella Devaux
- **Representative for Small Properties:** Ms. Cheryl Gustave
- **Representative for Yachting and Maritime Subsector:** Mr. Sean Devaux
- **Representative for Utility companies, Statutory Corporations and Financial Institutions:** Mr. Daryl Raymond

Commendations were given to the outgoing Board of Directors.

9.0 QUESTION & ANSWER WITH CARIBBEAN HOTEL & TOURISM ASSOCIATION PRESIDENT - Mrs. Nicola Madden-Greig

Senator Noorani Azeez acknowledged the request for more sectoral meetings, improved communication and engagement, and better reporting of the activities.

Question: Are there more networking events with members apart from the AGM and WhatsApp groups?

Answer: Chef's Table and cocktail sessions were done in the past however, as restrictions are being relaxed, more networking sessions will be available. These events will be exclusive to the various committees. The CHTA President also announced regional events such as the Inaugural Caribbean Travel Forum in October as an opportunity to network regionally and internationally.

Question: What Caribbean/regional events are available for those who cannot travel?

Answer: The CHTA President noted that there are ongoing webinars and master classes for active members. Mr. Collymore also stated that there would be local B2B forums. Additionally, the CHTA President shared details of a B2B speed networking initiative in Jamaica which includes members from both the manufacturing and tourism industries. A similar forum could be implemented in St. Lucia.

Another local event held in Jamaica is Christmas in July for SMEs. This event provides technical development for small businesses from marketing to operations. SME owners also get the opportunity to showcase their products to both tourism companies and corporations allowing for diversification of products and promotion of services.

Comment: Mr. Kirk Elliott spoke about the direction of the SLHTA and stated the importance and awareness of what is available to offer as our tourism product. He referenced a comment from Mrs. Karolin Troubetzkoy, urging members to create a more sustainable and inclusive industry

to encourage international spending on history, art, and culture. He encouraged members to try to adapt these initiatives to grow our tourism products. He noted that the 1st Vice President, Mr. John Mathurin, sits on the board of the Marketing Committee of the SLTA and encouraged members to use this avenue to share their products and services for promotion.

Comment: Mr. Noorani Azeez commented on previous networking initiatives which resulted in 6 local manufacturers producing for Sea Island Cotton Shop. Over 100 farmers engaged in a virtual agricultural trading house with expat shops and local purchasing managers at hotels, within 1 year over \$1 million of trading took place via that platform. The SLHTA is currently in discussions with IICA and a local young software engineer to digitize the platform and promote trading. Funky Fungi received a grant from the SLHTA to expand a mushroom business, during the height of COVID-19 he began selling mushrooms to hotels. He also shared that there are ongoing discussions with a network of civil society organizations, Saint Lucia Development Bank (SLDB) & using the Youth Enterprises Equity Fund (YEEF) to provide funding to micro businesses. He expressed his satisfaction with what was accomplished and noted that the best practices shared by the CHTA President ignited a fire with the SLHTA.

Comment: Andrea, F&B Manager from the Bel Jou Hotel expressed elation with the scholarships provided to secondary school students. She shared her vision that a service provider is needed on the board.

Answer: Mr. Noorani Azeez noted that culinary training and development would excel in the future and accepted her offer to sit on the board. Additionally, he highlighted the scholarship program was in its 2nd year. He also noted that the 1st Primary School After-School Program was set to begin in September for 60 children in Soufriere and environs.

Question: What does the organization do for the maritime sector?

Answer: Within the SLHTA, the maritime sector falls under the Environmental Committee which is extremely active. From the CHTA standpoint, there are developmental projects, training, and support in keeping with the objectives of the Glasgow Agreement for climate change. Additional insights will be shared in October.

Question: Blue Diamond Resorts shared concerns about the committees created to represent the interests of hotels and tourism related organizations and those who sit on those boards with notable mention of environmental management. A request was also made for a separate committee to be created focusing on Health and Safety noting the adverse effects of COVID-19 on the industry and preparation for future eventualities.

Answer: The Health and Safety Committee is housed under the Human Resource Advisory Committee. Further, the Environmental Committee is composed of environmental specialists and providers who share best practices with the organization. The activities of the committee were

highlighted including plastic waste best practices, digital cartoon campaigns against littering in communities, clean up campaigns, and COP discussions in Paris. The resort was invited to sit as representative on the committee. 2nd Vice President, Ms. Erwin Louisy also expressed and encouraged on the need for a broader Health and Safety Committee.

Question: What does Jamaica do in terms of sports/sports tourism on the map?

Answer: The CHTA President shared that Jamaica has a slight advantage where institutions have been training and cultivating children from a young age. Also, there's a wide spectrum in the field of sports. Additionally, sports and entertainment are grouped together to create events. They also use social media and the tourist board to use these sportsmen and women as brand ambassadors. She suggested exploring other sectors which can be used to promote tourism in St. Lucia.

Question: Concern about food security and the plan involving local chefs and cooks. The pandemic highlighted a missing link between the SLHTA and the communities. It was also noted that as a tourism product, we provide a warm welcome to tourists but no discounts as incentives to return.

Answer: The SLHTA President commented on the issue of resilience and policy implementation highlighted in the White Paper. Mr. Noorani Azeez added that the recommendations need time and money.

Question: Compared to other islands such as Barbados, general awareness of cleanliness on the island is not widely enforced. It was noted that the wider community would benefit from more education and understanding of the detriment of their actions. What consequences are enforced?

Answer: Mr. Noorani Azeez informed that Mrs. Karolin Troubetzkoy sits on the board of the Solid Waste Management Authority. He also stated that the organization facilitated a clean-up campaign of the Rodney Bay strip and has invested approximately \$500,000 in this initiative for 3 years. It was noted that the practice of littering on the island has worsened, and a variety of interventions would be necessary to effect change. He informed that the SLHTA is drafting a proposal for the Best Village Competition. The CHTA President suggested a change in perspective with a focus on cleanliness for the community rather than the tourists. Mike from FunToSee Island Water Ferry volunteered to be on the committee.

Question: Pleased with the achievements and requested more details on the mentorship program.

Answer: Mr. Noorani Azeez informed that the 10 youth entrepreneurs started the week prior and will provide training and mentorship over a range of business aspects as well as regional and international exposure. The young lady volunteered to be aligned with the initiative.

Comment: Mr. Jonathan JnBaptiste suggested providing more community-based activities to combat crime and provide alternatives and more positive entertainment for the youth. He volunteered his time to this initiative.

10.0 CLOSING REMARKS, SLHTA PRESIDENT

Mr. Paul Collymore remarked on the importance of togetherness as the single objective on the road to recovery in the tourism industry, noting that advocacy has been the strongest within the private sector. He expressed his gratitude at being afforded the opportunity to have audience with the government making presentations and participating in COVID-19 management. He noted that volunteer leaders can now be mobilized to implement the necessary changes. He added that creating local awareness requires better communication with the membership. In closing, he commended the Secretariat for their outstanding job and social programs initiated. He also extended heartfelt thanks and appreciation to the membership as we all move past the recovery period.

Mr. Noorani Azeez invited all members to share the objective of growing the membership by bringing on one company to join.

Mrs. Paula James, President of the Saint Lucia Aquatics Federation informed that a national aquatic center was being installed at Beausejour. Although construction has not started, the two pools are on island at a bond facility. She took the opportunity to appeal to the membership for accommodation to host both the swimmers and supporters.

11.0 ADJOURNMENT OF AGM

Mr. Paul Collymore moved to adjourn the SLHTA's 57th Annual General Meeting. The motion was seconded by Mr. Corey Devaux.



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SLHTA and SLUNCF form partnership to enhance marine health in Saint Lucia

Creation of a Marine Health Alliance under the umbrella of the Saint Lucia National Conservation Fund will create ties with the tourism industry to support marine conservation, protect threatened biodiversity and promote healthy ocean ecosystems and reefs.

"Invest In Our Planet" the Saint Lucia Hospitality and Tourism Association (SLHTA) and the Saint Lucia National Conservation Fund (SLUNCF) have announced their new partnership agreement focused on investment in the island's marine health.

Described as the 'catalyst for change' in Saint Lucia for ocean stewardship, the Marine Health Alliance will focus on a combination of top-down interventions and bottom-up project delivery.

The launch of the Marine Health Alliance initiative was made possible with the support of the Tourism Enhancement Fund (TEF), the SLHTA's philanthropic arm.

Calls for proposals (CFPs) will be issued bi-annually to assist local communities, youth groups and public and private sector initiatives to bolster national marine conservation. The SLHTA, TEF and SLUNCF will work closely together to engage with local stakeholders and visitors to learn about the Marine Health Alliance with the option of showing their support with a one-time voluntary contribution, annual membership or corporate sponsorship. Mrs. Karolin Troubetzkoy, the Chairperson of the SLUNCF secretariat and board of directors, we are absolutely delighted to collaborate with the Hospitality and Tourism Industry for the benefit of our marine environment. The Caribbean is one of the world's most biologically diverse marine regions. Home to iconic wildlife and vulnerable coastal communities, our region's once abundant ocean, coasts and coral reefs have suffered alarming decline. It is the sad reality that over 50% of our coral reefs in the Caribbean have died and that marine health in general is under threat for a variety of reasons,

from pollution and over usage, to many different effects of climate change. The Marine Health Alliance is an important development to attract funding from various user groups, local and international stakeholders. Our partnership with the SLHTA is significant as visitors in particular are attracted to a destination that can offer a vibrant marine environment. It is our hope and goal to encourage our visitors to not only enjoy our glistening waters and vibrant reefs, but also make a contribution that will allow us to protect, preserve and regenerate our marine world for generations to come."

The TEF will provide US\$100,000 towards the Marine Health Alliance, making this partnership one of the largest projects undertaken by the Fund. This commitment represents a significant investment that would support our local communities and others to initiate, replicate and upscale effective and innovative actions oriented towards strengthening the national response to coastal and marine resilience and sustainability. Mr. Winston Anderson, Chairman of the TEF stated: "The TEF is extremely pleased to be part of this initiative to promote the sustainable development of Saint Lucia. Through the Marine Health Alliance we will make available funding that will improve the country's marine health by tackling a myriad of issues including water pollution, coral reef restoration and the influx of sargassum to name a few. As our tourism industry continues to grow, we must ensure that our environment is not adversely impacted. The TEF remains resolute in our commitment to support environmental projects and actions that will affect the livelihoods of our current and future generations, and eagerly anticipate the commencement of this initiative. On behalf of the TEF Board of Trustees, I wish to thank all visitors and partnering member companies who contribute to the Fund. Without your continued support, this partnership would not be possible."


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197 Saint Lucian hospitality professionals receive Caribbean supercharged service training with CHTA education foundation

From July- August 2023 one hundred and ninety-seven hospitality professionals in Saint Lucia participated in two weeks of Caribbean Supercharged Service Training from the CHTA Education Foundation (CHTAEF).

The Education Foundation's training program included dynamic practical workshops covering supercharged service, food knowledge, safe and eco-smart housekeeping, and positive supervisory skills.

In attendance with proud participants at a celebration on Friday, 8th September 2023 at The Harbor Club were Prime Minister Hon. Philip J. Pierre, Minister of Tourism Hon. Dr. Ernest Hilaire, Minister of Education Hon. Shawn A. Edward, Minister of Youth Development & Sports Hon. Kenson Casimir, along with representatives from the Saint Lucia Hospitality & Tourism Association (SLHTA), the Education Foundation, Sponsor - Tourism Enhancement Fund, Supporting Partners and Property/Business Managers.

"While Saint Lucians are warm and naturally nice, it is still necessary to finesse skills to remain cutting edge and innovative," Tourism Minister Hilaire noted in his remarks. "I want to applaud the work of the SLHTA for organising this training to enhance the professionalism of our stakeholders."

Prime Minister Pierre stated that Saint Lucia's "service delivery standards must be global and world class. The importance of those who work in the industry cannot be underestimated. Having good infrastructure is necessary but

you, the workers on the front line are why visitors return."

Chair of the Education Foundation, Karolin Troubetzkoy, who is also co-owner of the award-winning luxury property Jade Mountain, was enthusiastic about the number of participants.

"We are all ambassadors for Saint Lucia, and every single one of you plays a pivotal role in making our island an outstanding and desirable destination,"

she told the gathering. "Whether you're setting a table or setting an example, you're contributing to the reputation that sets Saint Lucia apart in the world stage. Never underestimate the importance of your own role in achieving the overall reputation of our destination." Troubetzkoy also thanked the Education Foundation's Supporting Partner Sandals Foundation,, who sponsored the daily transportation for a total of 76 participants from the South of the island.

Paul Collymore, President of the SLHTA called the training "extraordinary", adding that hospitality employees are "a crucial pillar of our dynamic industry. "Your commitment to professional growth and the pursuit of excellence is truly commendable. This training program, executed through the collaborative

efforts of SLHTA and CHTAEF, has exemplified the power of partnership and regional cooperation. I would like to express our sincere gratitude to our generous sponsor and local partners who have made this event possible. It is through the collective efforts of organizations and individuals who believe in the value of continuous learning and the pursuit of excellence that we have been able to offer this exceptional training opportunity." Training was made possible by Sponsor – the Tourism Enhancement Fund and local Supporting Partners: Bay Gardens Marina Haven, Coco Palm Resort, The Landings Resort & Spa, The Harbor Club and Sixt Car Rentals.

Donette Ismael, Programme Manager of the Tourism Enhancement Fund said the organization was proud "to have been part of

this incredible initiative. "We firmly believe that investing in your growth and development is an investment in the future success of Saint Lucia's tourism sector. I must also acknowledge and commend the exceptional training abilities and hard work of Louise (John) and Suzanne (Shillingford-Brooks). Your commitment and passion for this program have been truly inspiring. The rave reviews from the participants are a testament to your outstanding efforts."



SLHTA strengthens relationship with RSLPF



Crime is everyone's business. And as the principal tourism private sector organization in Saint Lucia, the SLHTA is committed to playing its part to ensure the island remains a safe place for all. In 2023 the Association partnered with the Royal Saint Lucia Police Force (RSLPF) on a number of initiatives.

From October 16th-19th, nearly two hundred police officers benefitted from a historic Professional Development workshop, which was funded by the SLHTA's Tourism Enhancement Fund. Male and female officers from across the island gathered at the Harbor Club, Rodney Bay to participate in the team-building exercise, which covered a number of areas including self-awareness and branding. Issues facing officers such as working conditions and resource needs were also discussed.

Police Officers were ecstatic to participate in the sessions. Sergeant Polycarp Samuel is attached to the Special Services Unit in the Southern Division and lauded organizers for the timely initiative. "I am a thirty-year veteran, and this is the first time that we've been introduced to a forum like this. The information that is being disseminated in this forum is very crucial. There are times that we take things for granted but this information is very crucial to us understanding who we are, and by understanding who you are, you can then go out there to the public and be more efficient and productive in the execution of your duties." For WPC Beverly Fontenelle, the event was an eyeopener. "I think this workshop was way overdue and I think we should have more of

these initiatives. As an Administrative Sergeant and a female officer, the workshop impacted my life a lot because sometimes we don't feel good about ourselves; we feel that we don't work enough; however, these motivational speakers came out and they helped us build confidence in ourselves. It was very interactive; we all participated and we understood what it is to know ourselves as females, and our worth in the police force."

The RSLPF was also a key partner in the SLHTA's Annual Christmas Drive, during which EC\$93,000 in food vouchers were distributed to the less fortunate through various organisations.

The RSLPF's Community Relations Branch, and the Gros Islet, Babonneau, Richfond, Dennerly, Soufriere and Vieux Fort stations were among the recipients.

Sergeant Zachary Hippolyte leads the Community Relations Branch and thanked the Association for the donation. "We interact with vulnerable individuals; individuals that definitely need assistance especially around Christmas time. There's this thought that crime is linked to poverty and poverty is linked to crime. So we are always grateful to receive this type of assistance where we could contribute to making somebody's life a little better and happier. It goes a long way in trying to change the mindset of an individual that might say 'you know what happen, I'm hungry so I'm going to rob somebody.' It is definitely well timed and we're happy to receive this assistance from the SLHTA's TEF."



SLHTA forges partnerships to help tackle psychosocial issues facing communities



The mental well-being of households and communities was at the forefront of a number of initiatives supported by the SLHTA in 2023. Starting off in February the Association partnered with the Ministry of Equity to provide Psychosocial Training to Community Outreach Volunteers from all seventeen constituencies. The three-day training programme was in response to a call from the World Health Organization to adequately cushion and mitigate the emotional and psycho-social backlash from the pandemic. Participants were provided with the knowledge to better manage the myriad of social issues plaguing residents in their respective communities. Social Transformation Officer Fedora Justin Alcindor noted: "They'll be getting training on conflict resolution, substance abuse, gender-based violence, psycho-social support and mental health; those critical areas that we see issues arising within the communities. So

those persons will be getting those skills in order to give support to residents within their communities." The training was funded by the SLHTA's Tourism Enhancement Fund (TEF). TEF Programme Manager Donette Ismael stated: "Persons are not keen to reach out to places like the Crisis Centre because of the stigma associated with getting that psychological help. But with persons right there in the community that could intervene, that could provide a relief for some of the stresses that we face; we found that that need was critical. So, when the Ministry reached out to us we were more than happy to have the young persons being trained in those areas now being able to provide conflict resolution, effective communication and give that peer support that is needed."

In September the SLHTA's TEF partnered with the New Leaf Wellness Centre, led by Psychologist Virginia Joseph, to establish a Psychological Support Centre in Vieux Fort. The support centre provided the youth and underprivileged families with free psychological interventions, including: assessment and diagnosis, counselling, psychological debriefing and psychological first aid. Ismael notes that the TEF jumped at this opportunity to make a meaningful difference in the lives of residents. "The New Leaf Centre is not just a building to us, it is a representation of a beacon of hope for disadvantaged youth. Our support as a TEF symbolizes our commitment to addressing the various social, behavioral and psychological issues that are being faced by our communities today. We see today as a significant step in bringing about positive change in the lives of those who need it the most. We at the TEF believe that every individual regardless of their circumstances, deserves the opportunity to live a fulfilling and healthy life," she said at the launch of the centre.



Empowering the next generation!

Throughout 2023 the SLHTA, through its Tourism Enhancement Fund (TEF), remained committed to empowering the future generation. Through scholarships and After School programmes the Association positively impacted hundreds of children. The Eileen Paul Scholarship Fund continued to expand with ten more students being awarded scholarships. This initiative was launched in 2021 to provide financial support to secondary school students, whose parents work in the hospitality and tourism industry. Recipients receive a grant of EC\$2000.00 annually for 5 years, once they maintain a grade point average of 70%. It is named after Eileen Paul, who was the heart and soul of the SLHTA, having served the organisation for over forty years. To date thirty students have benefitted from this initiative.

In August the Association teamed up with the Saint Lucia Fire Service to launch the inaugural Fire Service Summer Camp. Fifty at-risk youth were enrolled in the camp which was aimed at fostering and nurturing soft skills; teaching basic first aid, CPR and the use of fire extinguishers; the establishment of a Mentorship Programme; and the formation of a Fire Academy for youth for eventual employment into the Fire Service. Learning through Virtual Reality (VR) technology was also explored in August through a partnership with Juniors Under Mentorship Programme (JUMP). Jump's "What's in your Backpack" programme, was aimed at helping at-risk youth succeed in academics. The COVID-19 pandemic saw learning losses in numerous educational institutions globally, amid an already plummeting literacy rate within the Caribbean and Latin American region.



Thirty students from the Bishop Charles Gachet RC Primary School participated in the two-week training sessions on scientifically-proven strategies on how to learn and succeed in academics through the use of VR.

Following the successful pilot of the Soufriere After School Programme in 2022, the TEF expanded this initiative to the communities of Faux A Chaud, Roseau, Dennery and Millet. The After School programmes each seek to address the holistic development of students by providing them with soft skills training (conflict resolution, emotional intelligence, hygiene etc), academic assistance and electives including music, agriculture and sports. In July over 100 students from Dennery and environs commenced a summer programme focused on Science, technology, engineering, arts and mathematics (STEAM). The mentoring programme was organized by Faces of Development Foundation and sought to inspire creativity, develop problem-solving skills and ignite a passion in them for careers in STEAM.

The TEF is committed to investing in Saint Lucia's future and looks forward to supporting even more projects geared at youth development in 2024.



SLHTA leading from the front!

The SLHTA is the only Hospitality Association in the region which manages a Hyperbaric Chamber, through the Saint Lucia Hyperbaric Society (SLHS). This specialized equipment was donated to Saint Lucia by Ms. Barbara Perfect in 2009, and is the only Hyperbaric Chamber in Saint Lucia. The Association, mindful of the chamber's critical importance to the country's Tourism and Health sectors, assumed chairmanship of the SLHS in 2019.

The chamber is used to treat decompression sickness, a potential risk of scuba diving. Other conditions treated include serious infections, bubbles of air in blood vessels, and wounds that may not heal as a result of diabetes or radiation injury. In Saint Lucia the Chamber is primarily used for treating divers, fishers and diabetics suffering from a number of ailments.

The SLHS is governed by a Board of Directors:

- Karolin Troubetzkoy - Chairman
- Senator Noorani Azeez - Executive Vice Chair
- Paul Collymore - Director
- Richard Peterkin - Director
- Elijah Jean Baptiste - Director
- Donovan Brown - Director
- Delvina Henry - Operations Coordinator
- Juliet Sutherland - Corporate Secretary to the Board



Karolin Troubetzkoy



Senator Noorani Azeez



Paul Collymore



Delvina Henry



Richard Peterkin



Elijah Jean Baptiste



Donovan Brown



Juliet Sutherland

The continuous training of Chamber staff is of critical importance. In October 2023 the SLHTA and member companies initiated a Recompression Chamber Course with Divers Alert Network (DAN), the world's most recognized and respected dive safety organization. The course provided eight participants with complete knowledge of the Hyperbaric Chamber, including its operational procedures and emergency action plans. Participants were trained on how to effectively operate the various pieces of equipment, enabling them to assist patients as required. Additionally, a safety risk assessment, testing of gases and recertification were all completed successfully by visiting DAN officials.

This training was a success thanks to sponsors: Anse Chastanet, Bel Jou Hotel and Windjammer Landing Beach Resort and Spa.





One Love, One Saint Lucia

Since 2022 The SLHTA has served as the chair of Citizens for Peace and Prosperity, a social action group which seeks to implement crime abatement measures across the island. The SLHTA's assumption of the chairmanship emerged out of a conversation with civil society representatives, who felt that the wider corporate sector was not playing a great enough role in the development of communities. The Association is cognizant that the absence of development in a sustainable manner has led to deprived individuals resorting to criminal activity. Therefore, in honor of sound corporate stewardship and in order to demonstrate our commitment to working alongside civil society, the SLHTA agreed to take up the mantle. 2023 was a very active year for CPP. Through support from the SLHTA's Tourism Enhancement Fund, a number of initiatives were rolled out:

One Love, One Saint Lucia Koudmen: Aimed at collectively finding solutions to critical matters of social, cultural, spiritual, economic, and environmental significance, and committing to strengthening ecosystems and synergies among civil society organizations, communities and institutions. The event brought together representatives of civil society groups and private organisations. Another Koudmen is scheduled for 2024.

One Love, One Saint Lucia Campaign: Amidst escalating crime, this campaign was introduced to share positivity across the island. Billboards were strategically placed in Rodney Bay, IGY Rodney Bay Marina, Marisule and Vieux Fort. The campaign was supported by partners: IGY Rodney Bay Marina, KFC - Real Foods Inc, Digicel, Flow and Blue Waters.



Inner City Enhancement Projects: The communities of Wilton's Yard and Grass Street were engaged to work with residents to unlock the tourism potential of the areas. The projects included the beautification of the areas and renovation of buildings. Bespoke tours will be made available by both communities and will offer visitors a chance to experience authentic Saint Lucian experiences. A critical component was to ensure buy-in from community members. Residents have welcomed the initiative and are eager to forge ahead.

"We have worked tirelessly ensuring that this launch and the start of this new tourism initiative became a reality. The residents here await with baited breath to be part of this community tourism product which is anticipated to bring about much change to the Wilton's Yard, erasing the stigma that once clouded this area. It will foster the birth of entrepreneurship for our many residents, especially the youth who want to make a difference," said resident Sachia Stephen during the Wilton's Yard launch on November 18, 2023.

Bordelais Correctional Facility Safe Spaces Futsal Tournament: Conceptualized to foster inmate rehabilitation and community peace building. The tournament included a male and female division and a total of forty-nine teams: sixteen from the BCF and thirty-three from communities island-wide. BCF officials were extremely pleased with the outcome as the tournament kept inmates engaged, fostered teamwork and sportsmanship, and supported the reintegration of prisoners back into the community.





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THIS DISCOUNT ALSO DOES NOT APPLY TO EVENTS, CONFERENCES, OR PRIVATE BOOKINGS,
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Saint Lucia Hospitality and Tourism Association Inc.

Financial Statements 2021

For the Year Ended September 30, 2021
(Expressed in Eastern Caribbean Dollars)

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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, 2021, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at September 30, 2021, 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").

Emphasis of Matter

The financial statements have been prepared on a going concern basis which assumes that the Association will continue in operational existence for the foreseeable future.

Without qualifying our opinion, we draw attention to Note 2(b) to the financial statements with respect to the going concern matter raised.

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
February 7, 2024

Statement of Financial Position

For the Year Ended September 30, 2021
(Expressed in Eastern Caribbean Dollars)

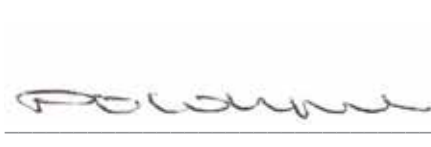
	Notes	2021 \$	2020 \$
Assets			
Current assets			
Cash and cash equivalents	4	2,476,071	2,774,368
Trade and other receivables	5	141,967	164,465
		<u>2,618,038</u>	<u>2,938,833</u>
Non-current asset			
Property, plant and equipment	6	19,912	27,566
Total assets		<u>2,637,950</u>	<u>2,966,399</u>
Liabilities and Members' deficit			
Current liability			
Trade and other payables	8	333,762	365,046
Non-current liability			
Deferred income	9	2,628,488	2,906,666
Total liabilities		<u>2,962,250</u>	<u>3,271,712</u>
Members' deficit			
Accumulated deficit		<u>(324,300)</u>	<u>(305,313)</u>
Total liabilities and members' deficit		<u>2,637,950</u>	<u>2,966,399</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, 2021
(Expressed in Eastern Caribbean Dollars)

Notes	2021 \$	2020 \$
Income		
Subventions	10	435,000
Members' fees		392,509
Other income		130,283
Project management fees	10	-
Sponsorship income		-
Training income		-
		<u>957,792</u>
Expenditure		
General and administrative expenses	12	(976,779)
Excess of expenditure over income		<u>(18,987)</u>

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

Statement of Changes in Members' Deficit

For the Year Ended September 30, 2021
(Expressed in Eastern Caribbean Dollars)

	Notes	2021 \$	2020 \$
Accumulated deficit			
At beginning of the year		(305,313)	(112,321)
Excess of expenditure over income		(18,987)	(192,992)
At end of the year		<u>(324,300)</u>	<u>(305,313)</u>

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

Statement of Cash Flows

For the Year Ended September 30, 2021
(Expressed in Eastern Caribbean Dollars)

	Notes	2021 \$	2020 \$
Cash flows from operating activities			
Excess of expenditure over income		(18,987)	(192,992)
Adjustment for:			
Depreciation and amortisation	6 & 7	9,454	11,600
Cash flows before changes in operating assets and liabilities		(9,533)	(181,392)
Decrease in trade and other receivables		22,498	125,708
(Decrease)/increase in trade and other payables		(31,284)	69,338
(Decrease)/increase in deferred income		(278,178)	240,183
Net cash (used in)/generated from operating activities		<u>(296,497)</u>	<u>253,837</u>
Cash flows from investing activity			
Purchase of property, plant and equipment	6	(1,800)	-
Net (decrease)/increase in cash and cash equivalents		(298,297)	253,837
Cash and cash equivalents - beginning of the year	4	<u>2,774,368</u>	<u>2,520,531</u>
Cash and cash equivalents - end of the year	4	<u>2,476,071</u>	<u>2,774,368</u>

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

Notes to the Financial Statements

For the Year Ended September 30, 2021
(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 February 7, 2024.

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 the 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) Going concern

The Association incurred a net loss of \$18,987 (2020 - \$192,992) and has an accumulated deficit of \$324,300 (2020 - \$305,313). These matters raise significant doubt about the Association's ability to continue as a going concern. The ability of the Association to continue as a going concern is dependent on its attainment of profitability, support from its members and other committed lines of credit.

(c) 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.

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.

(d) 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.

(e) 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

(f) 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.

(g) 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.

(h) 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.

(i) 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.

(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

	2021	2020
	\$	\$
Cash at bank	2,476,071	2,774,368
Included in cash at bank is a restricted amount of \$2,441,078 (2020 - \$2,703,166) 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

	2021	2020
	\$	\$
Trade receivables	97,828	160,144
Less: provision for impairment	(31,706)	(81,864)
Trade receivables, net	66,122	78,280
Loans receivable	30,000	30,000
Less: provision for impairment	(5,000)	(5,000)
Loans receivable, net	25,000	25,000
Other receivables	50,845	61,185
	141,967	164,465

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

	2021	2020
	\$	\$
At beginning of the year	81,864	7,451
Expensed during the year	12,526	79,614
Reversals during the year	(62,684)	(5,201)
At end of the year	31,706	81,864

6. Property, plant and equipment

	Furniture and Computer	Equipment Hardware	Total
	\$	\$	\$
As at September 30, 2019			
Cost	103,982	68,500	172,482
Accumulated depreciation	<u>(70,922)</u>	<u>62,459</u>	<u>(133,381)</u>
Net book value	<u>33,060</u>	<u>6,041</u>	<u>39,101</u>
For the year ended September 30, 2020			
Opening net book value	33,060	6,041	39,101
Depreciation charge for the year	<u>(7,998)</u>	<u>(3,537)</u>	<u>(11,535)</u>
Closing net book value	<u>25,062</u>	<u>2,504</u>	<u>27,566</u>
As at September 30, 2020			
Cost	103,982	68,500	172,482
Accumulated depreciation	<u>(78,920)</u>	<u>(65,996)</u>	<u>(144,916)</u>
Net book value	<u>25,062</u>	<u>2,504</u>	<u>27,566</u>
For the year ended September 30, 2021			
Opening net book value	25,062	2,504	27,566
Additions	-	1,800	1,800
Depreciation charge for the year	<u>(7,894)</u>	<u>(1,560)</u>	<u>(9,454)</u>
Closing net book value	<u>17,168</u>	<u>2,744</u>	<u>19,912</u>
As at September 30, 2021			
Cost	103,982	70,300	174,282
Accumulated depreciation	<u>(86,814)</u>	<u>(67,556)</u>	<u>(154,370)</u>
Net book value	<u>17,168</u>	<u>2,744</u>	<u>19,912</u>

7. Intangible assets

	Computer Software \$
As at September 30, 2019	
Cost	7,382
Accumulated depreciation	<u>(7,317)</u>
Net book value	65
For the year ended September 30, 2020	
Opening net book value	65
Amortization charge for the year	<u>(65)</u>
Closing net book value	=
As at September 30, 2020	
Cost	7,382
Accumulated depreciation	<u>(7,382)</u>
Net book value	=
For the year ended September 30, 2021	
Opening net book value	-
Amortization charge for the year -	-
Closing net book value	-
As at September 30, 2021	
Cost	7,382
Accumulated depreciation	<u>(7,382)</u>
Net book value	=

8. Trade and other payables

	2021 \$	2020 \$
Value Added Tax	106,475	69,116
Trade payables	82,127	127,784
Other payables	65,015	87,895
Accrued expenses	43,456	59,651
Provision for gratuity	20,600	20,600
Trade payables: Tourism Enhancement Fund	<u>16,089</u>	-
	333,762	<u>365,046</u>

9. Deferred income

	2021 \$	2020 \$
Tourism Enhancement Fund		
Balance at beginning of the year	2,906,666	2,666,483
Contributions received during the year	699,614	925,349
Other income	38,489	-
Disbursements made and committed during the year	<u>(1,016,281)</u>	(660,166)
Other expenses	-	<u>(25,000)</u>
Balance at end of the year	2,628,488	<u>2,906,666</u>

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 SLHTA, 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 voluntary 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 11 to the financial statements.

The TEF donated subventions of \$405,000 (2020 – Nil) to the Association during the year. In the prior year, Project Management fees of \$204,890 were paid to the Association by the TEF.

11. Tourism Enhancement Fund - Disbursements and commitments:

	2021	2020
	\$	\$
Disbursements made:		
Tourism enhancement projects	895,092	326,739
Employee benefit expenses	104,815	128,169
Bank charges	285	368
Project management expenses	-	204,890
	<u>1,000,192</u>	<u>660,166</u>
Committed disbursements:		
Tourism enhancement projects	<u>16,089</u>	-
Disbursements made and committed during the year	<u>1,016,281</u>	660,166

12. General and administrative expenses

	2021	2020
	\$	\$
Employee benefit expenses	427,224	422,157
Bad debt expenses	137,858	98,732
Other expenses	107,344	118,402
Professional fees	107,565	130,596
Travel and entertainment	41,627	32,887
Rent	38,563	77,696
Utilities	34,709	41,073
Advertising and promotion	15,872	25,106
Office expenses	13,957	44,780
Repairs and maintenance	13,040	36,495
Meetings and conferences	11,085	14,833
Depreciation and amortisation	9,454	11,600
Bank service charges	7,163	6,947
Subscription and donations	5,902	16,689
National meal programme expenses	2,338	178,291
Insurance	1,720	4,064
Training and professional development	1,358	14,593
Equipment rental	-	7,223
	<u>976,779</u>	<u>1,282,164</u>

13. Employee benefit expenses

	2021	2020
	\$	\$
Salaries and wages	348,844	341,207
Other staff costs	78,380	80,950
	<u>427,224</u>	<u>422,157</u>

Key management personnel compensation

	2021	2020
	\$	\$
Salaries and wages	247,200	216,300
Other benefits	22,008	14,775
	<u>269,208</u>	<u>231,075</u>

14. Commitments

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

	2021	2020
	\$	\$
Not later than 1 year	<u>21,000</u>	<u>34,500</u>

15. Contingent liabilities

The Association is contingently liable in the normal course of business in respect of Bonds totaling \$15,000 (2020 - \$15,000) in favor of the Comptroller of Customs and a credit card account with a limit of \$13,500 (2020 - \$13,500).

Saint Lucia Hospitality and Tourism Association Inc.

Financial Statements 2022

For the Year Ended September 30, 2022
(Expressed in Eastern Caribbean Dollars)

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	71	Statement of Changes in Members' Deficit
	72	Statement of Cash Flows
	73	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, 2021, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at September 30, 2021, 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").

Emphasis of Matter

The financial statements have been prepared on a going concern basis which assumes that the Association will continue in operational existence for the foreseeable future.

Without qualifying our opinion, we draw attention to Note 2(b) to the financial statements with respect to the going concern matter raised.

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
February 7, 2024

Statement of Financial Position

For the Year Ended September 30, 2022
(Expressed in Eastern Caribbean Dollars)

	Notes	2022 \$	2021 \$
Assets			
Current assets			
Cash and cash equivalents	4	3,694,504	2,476,071
Trade and other receivables	5	120,754	141,967
		<u>3,815,258</u>	<u>2,618,038</u>
Non-current asset			
Property, plant and equipment	6	14,216	19,912
		<u>3,829,474</u>	<u>2,637,950</u>
Total assets			
Liabilities and Members' deficit			
Current liability			
Trade and other payables	8	294,034	333,762
Non-current liability			
Deferred income	9	3,870,292	2,628,488
		<u>4,164,326</u>	<u>2,962,250</u>
Total liabilities			
Members' deficit			
Accumulated deficit		<u>(334,852)</u>	<u>(324,300)</u>
		<u>3,829,474</u>	<u>2,637,950</u>
Total liabilities and members' deficit			

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, 2022
(Expressed in Eastern Caribbean Dollars)

	Notes	2022 \$	2021 \$
Income			
Members' fees		470,197	392,509
Project management fees	10	442,714	-
Other income		80,942	130,283
Training income		1,200	-
Subventions	10	-	435,000
		<u>995,053</u>	<u>957,792</u>
Expenditure			
General and administrative expenses	12	<u>(1,005,605)</u>	<u>(976,779)</u>
Excess of expenditure over income		<u>(10,552)</u>	<u>(18,987)</u>

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

Statement of Changes in Members' Deficit

For the Year Ended September 30, 2022
(Expressed in Eastern Caribbean Dollars)

	Notes	2022 \$	2021 \$
Accumulated deficit			
At beginning of the year		(324,300)	(305,313)
Excess of expenditure over income		<u>(10,552)</u>	<u>(18,987)</u>
At end of the year		<u>(334,852)</u>	<u>(324,300)</u>

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

Statement of Cash Flows

For the Year Ended September 30, 2022
(Expressed in Eastern Caribbean Dollars)

	Notes	2022 \$	2021 \$
Cash flows from operating activities			
Excess of expenditure over income		(10,552)	(18,987)
Adjustment for:			
Depreciation and amortisation	6	9,922	9,454
Cash flows before changes in operating assets and liabilities		(630)	(9,533)
Decrease in trade and other receivables		21,213	22,498
Decrease in trade and other payables		(39,728)	(31,284)
Increase/(decrease) in deferred income		1,241,804	(278,178)
Net cash generated from/(used in) operating activities		1,222,659	(296,497)
Cash flows from investing activity			
Purchase of property, plant and equipment	6	(4,226)	(1,800)
Net increase/(decrease) in cash and cash equivalents		1,218,433	(298,297)
Cash and cash equivalents - beginning of the year	4	2,476,071	2,774,368
Cash and cash equivalents - end of the year	4	3,694,504	2,476,071

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

Notes to the Financial Statements

For the Year Ended September 30, 2022
(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 February 7, 2024.

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 the 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) Going concern

The Association incurred a net loss of \$18,987 (2020 - \$192,992) and has an accumulated deficit of \$324,300 (2020 - \$305,313). These matters raise significant doubt about the Association's ability to continue as a going concern. The ability of the Association to continue as a going concern is dependent on its attainment of profitability, support from its members and other committed lines of credit.

(c) 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.

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.

(d) 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.

(e) 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

(f) 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.

(g) 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.

(h) 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.

(i) 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.

(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

	2022	2021
	\$	\$
Cash at bank	<u>3,694,504</u>	<u>2,476,071</u>

Included in cash at bank is a restricted amount of \$3,659,919 (2021 - \$2,441,078) 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

	2021	2020
	\$	\$
Trade receivables	100,169	97,828
Less: provision for impairment	<u>(56,255)</u>	<u>(31,706)</u>
Trade receivables, net	<u>43,914</u>	66,122
Loans receivable	30,000	30,000
Less: provision for impairment	<u>(5,000)</u>	<u>(5,000)</u>
Loans receivable, net	<u>25,000</u>	25,000
Other receivables	<u>51,840</u>	50,845
	<u>120,754</u>	<u>141,967</u>

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

	2021	2020
	\$	\$
At beginning of the year	31,706	81,864
Expensed during the year	24,549	12,526
Reversals during the year	-	<u>(62,684)</u>
At end of the year	<u>56,255</u>	<u>31,706</u>

6. Property, plant and equipment

	Furniture and Computer \$	Equipment Hardware \$	Total \$
As at September 30, 2020			
Cost	103,982	68,500	172,482
Accumulated depreciation	<u>(78,920)</u>	<u>(65,996)</u>	<u>(144,916)</u>
Net book value	<u>25,062</u>	<u>2,504</u>	<u>27,566</u>
For the year ended September 30, 2021			
Opening net book value	25,062	2,504	27,566
Additions	-	1,800	1,800
Depreciation charge for the year	<u>(7,894)</u>	<u>(1,560)</u>	<u>(9,454)</u>
Closing net book value	<u>17,168</u>	<u>2,744</u>	<u>19,912</u>
As at September 30, 2021			
Cost	103,982	70,300	174,282
Accumulated depreciation	<u>(86,814)</u>	<u>(67,556)</u>	<u>(154,370)</u>
Net book value	<u>17,168</u>	<u>2,744</u>	<u>19,912</u>
For the year ended September 30, 2022			
Opening net book value	17,168	2,744	19,912
Additions	-	4,226	4,226
Depreciation charge for the year	<u>(7,522)</u>	<u>(2,400)</u>	<u>(9,922)</u>
Closing net book value	<u>9,646</u>	<u>4,570</u>	<u>14,216</u>
As at September 30, 2022			
Cost	103,982	74,526	178,508
Accumulated depreciation	<u>(94,336)</u>	<u>(69,956)</u>	<u>(164,292)</u>
Net book value	<u>9,646</u>	<u>4,570</u>	<u>14,216</u>

7. Intangible assets

	Computer Software \$
As at September 30, 2020	
Cost	7,382
Accumulated depreciation	<u>(7,382)</u>
Net book value	=
For the year ended September 30, 2021	
Opening net book value	-
Amortisation charge for the year	-
Closing net book value	=
As at September 30, 2021	
Cost	7,382
Accumulated depreciation	<u>(7,382)</u>
Net book value	=
For the year ended September 30, 2022	
Opening net book value	-
Additions	-
Amortisation charge for the year	=
Closing net book value	=
As at September 30, 2022	
Cost	7,382
Accumulated depreciation	<u>(7,382)</u>
Net book value	=

8. Trade and other payables

	2022	2021
	\$	\$
Trade payables	77,929	82,127
Value Added Tax	72,545	106,475
Other payables	58,339	65,015
Accrued expenses	55,744	43,456
Provision for gratuity	20,600	20,600
Trade payables: Tourism Enhancement Fund	8,877	16,089
	<u>294,034</u>	<u>333,762</u>

9. Deferred income

	2022	2021
	\$	\$
Tourism Enhancement Fund		
Balance at beginning of the year	2,628,488	2,906,666
Contributions received during the year	2,328,074	699,614
Disbursements made and committed during the year	(1,086,270)	(1,016,281)
Other income	-	38,489
Balance at end of the year	<u>3,870,292</u>	<u>2,628,488</u>

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 voluntary 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 11 to the financial statements.

The Association earned project management fees of \$442,714 (2021 – Nil) during the year. In the prior year, the TEF donated subventions of \$405,000 to the Association.

11. Tourism Enhancement Fund - disbursements and commitments:

	2022	2021
	\$	\$
Disbursements made:		
Tourism enhancement projects	490,412	895,092
Project management expenses	442,714	-
Employee benefit expenses	143,758	104,815
Bank charges	509	285
	<u>1,077,393</u>	<u>1,000,192</u>

Committed disbursements:

Tourism enhancement projects	<u>8,877</u>	16,089
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Disbursements made and committed during the year

	<u>1,086,270</u>	<u>1,016,281</u>
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12. General and administrative expenses

	2022	2021
	\$	\$
	Notes	
Employee benefit expenses	13	582,732
Professional fees		92,183
Bad debt expense		55,719
Rent		48,395
Travel and entertainment		43,927
Other expenses		35,961
Utilities		30,892
Meetings and conferences		27,465
Advertising and promotion		22,785
Office expenses		18,580
Repairs and maintenance		15,151
Subscription and donations		14,655
Depreciation and amortisation		69,922
Bank service charges		7,238
		<u>1,005,605</u>
		<u>976,779</u>

13. Employee benefit expenses

	2022	2021
	\$	\$
Salaries and wages	483,461	348,844
Other staff costs	99,271	78,380
	582,732	427,224

Key management personnel compensation

	2022	2021
	\$	\$
Salaries and wages	247,200	247,200
Other benefits	<u>26,008</u>	<u>22,008</u>
	273,208	269,208

14. Commitments

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

	2022	2021
	\$	\$
Not later than 1 year	42,000	21,000
1 to 5 years	<u>52,500</u>	-
	94,500	21,000

15. Contingent liabilities

The Association is contingently liable in the normal course of business in respect of bonds totaling \$15,000 (2021 - \$15,000) in favor of the Comptroller of Customs and a credit card account with a limit of \$13,500 (2021 - \$13,500).



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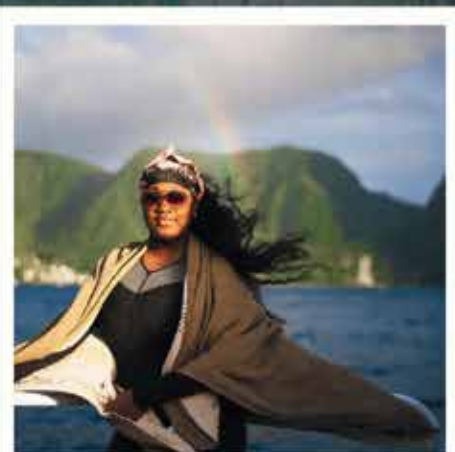
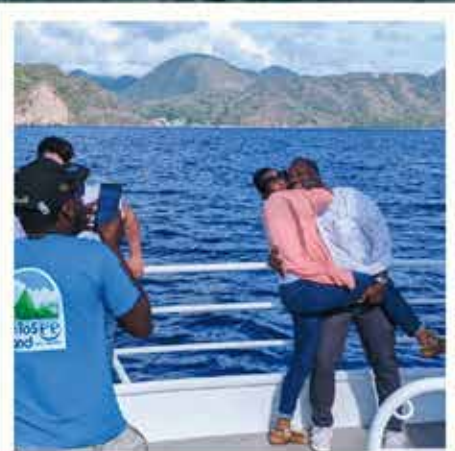
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