

# FAIR TRADING COMMISSION ANNUAL REPORT 2008





# 2008 ANNUAL REPORT

## FAIR TRADING COMMISSION





# Letter of Transmittal



Fair Trading Commission  
Good Hope  
Green Hill  
ST. MICHAEL

July 28, 2008

Dear Minister:

In accordance with Section 22 of the Fair Trading Commission Act, Cap 326B, Laws of Barbados, I have the honour to submit to you the Commission's Annual Accounts for the year ended March 31, 2008 as certified by the External Auditors in accordance with Section 21 of the Act, together with the Operational Report for the same period.

Yours faithfully,

Neville V. Nicholls  
Chairman

The Hon. E. George Hutson, M.P.  
Minister of Trade, Industry and Commerce  
Reef Road  
Fontabelle  
St. Michael





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## Message from the Chairman

This annual report, which covers the period April 1, 2007 to March 31, 2008 details the activities and operations of the Fair Trading Commission during this time. It is intended to inform the general public as to the activities of the Commission and I trust that it will be a useful and interesting resource.

During the period April 1, 2007 to March 31, 2008 the Commission commenced its review of the price cap mechanism which governs the regulated services of Cable & Wireless (Barbados) Limited.

The review is being carried out with the assistance of external consultants. After the publication of two consultation papers, discussion and review of the company's financial and regulatory reports the Commission determined that Price Cap regulation should continue as it is the form of regulation best suited to the Commission's regulatory objectives. The elements of a new Price Cap plan will be completed by June 2008.

The Community Competition Commission (CCC) was launched on January 18, 2008. In this regard the relevant parts of the Fair Competition Act, Part IX Sections 45 – 47 were proclaimed on March 10, 2008.

The Commission also published Merger Guidelines towards the end of the year which detail the Commission's administrative and enforcement policy for dealing with mergers. The Guidelines also provide the analytical and administrative framework that will be used by the Commission to assess merger activity.

In the reporting period the Commission completed a preliminary investigation into an allegation that financial institutions in Barbados were distorting competition among valuers by requiring loan applicants to choose valuers from their selected lists. These findings were issued to the commercial banks and other financial institutions towards the end of the reporting period and the Commission is awaiting their response before making a determination.

The Commission launched three new regular columns as part of its public education efforts. Dear FTC appears in the Weekend Nation fortnightly and responds to specific questions from the public on consumer protection, utility regulation and fair competition issues. Conversations with the FTC appears in the Nation's Business Authority publication once a month and deals with current issues. Let's Get It Right Consumers appears in Heat newspaper once a week and features short tips on consumer rights and responsibilities.

Staff communicated, both by mail and in person, with several businesses including fast food outlets, retail businesses and manufacturers to resolve issues relating to representations of their products which either mislead or were capable of misleading consumers and therefore breaching the Consumer Protection Act.

Commissioners and staff have worked tirelessly to ensure that the Commission fulfils its mandate and I take this opportunity to thank them all for their hard work.

A handwritten signature in black ink, reading 'Neville V. Nicholls'.

Neville V. Nicholls  
Chairman





# Members of the Commission 2007 - 2008



The eleven (11) Commissioners of the Fair Trading Commission are appointed by the Minister of Trade, Industry and Commerce. They are vested with the responsibility, inter alia, for adjudicating on regulatory applications, making determinations, issuing orders and initiating prosecutions. The Chief Executive Officer is an ex-officio member of the Commission.

During 2007-2008 the Commission held six (6) administrative meetings.

Utility Regulation and Fair Competition panels consisting of up to five (5) members hear and determine matters relating to utility regulation and fair competition. During the period, twenty-one (21) panel meetings were convened to adjudicate on matters placed before the Commission.



# Fair Trading Commission at a Glance

## Role of the Commission

The Fair Trading Commission was established on 2nd January 2001 to

“Safeguard the interests of consumers, to regulate utility services supplied by service providers, to monitor and investigate the conduct of service providers and business enterprises, to promote and maintain effective competition in the economy and for related matters.”

The laws enforced by the Commission are

- Fair Trading Commission Act, CAP. 326B
- Utilities Regulation Act, CAP. 282
- Consumer Protection Act, CAP. 326D
- Fair Competition Act, CAP. 326C
- Certain provisions of the Telecommunications Act, CAP. 282B

The Commission’s goals are

- Ensuring the efficient and safe provision of regulated utility services at reasonable rates;
- Safeguarding the interest of consumers;
- Promoting and encouraging fair competition;
- Promoting the development of a competitive telecommunications market;
- Identifying human resource and operational initiatives in order to strengthen the organisational and productive capabilities of the Commission.

## Organisational Structure

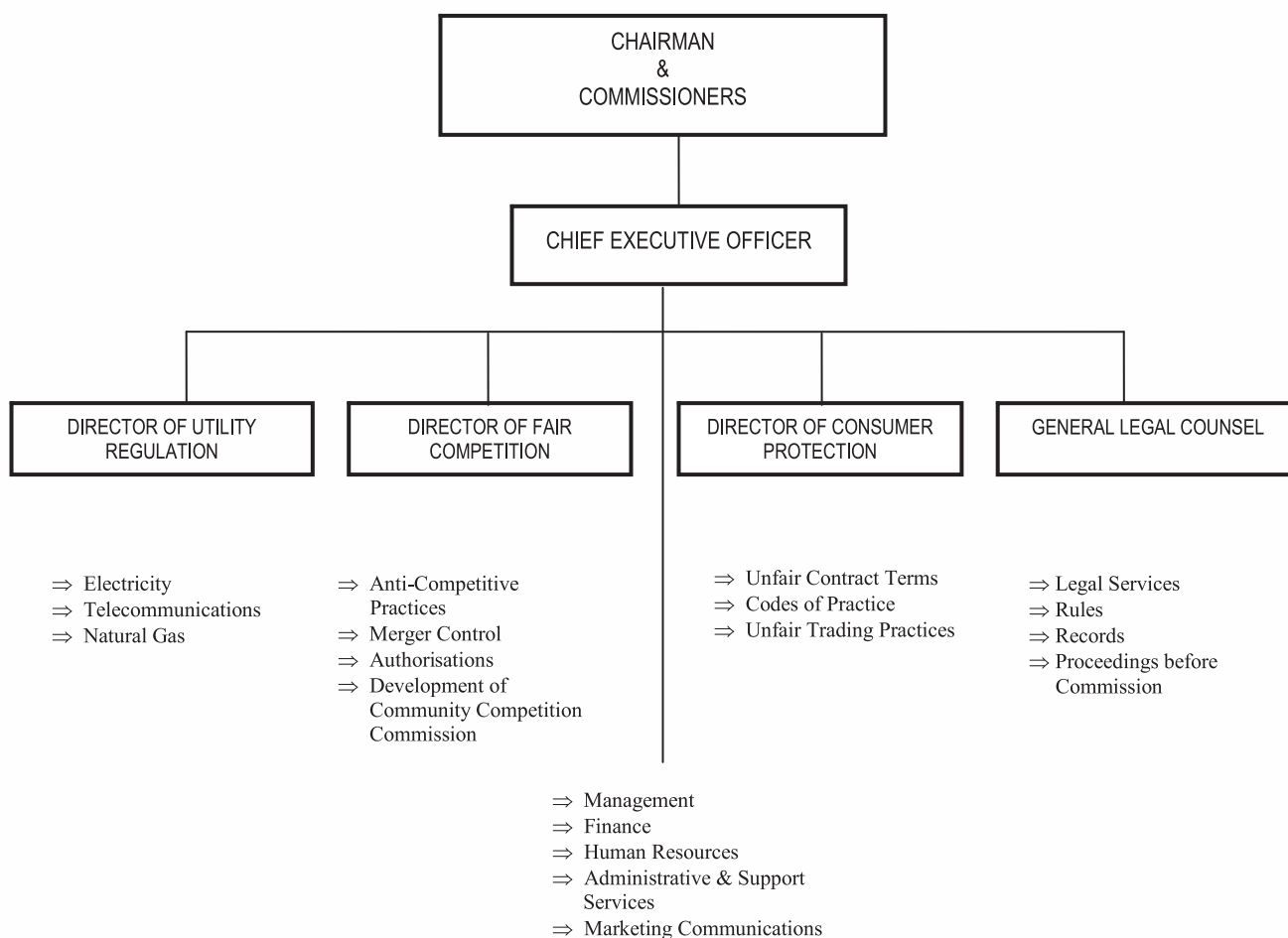
The Chief Executive Officer is responsible to the Commission for the administration of the legislation under the purview of the Commission and for the supervision of the work and staff of the Commission. Statutory provision is made for the appointments of Directors to carry out the Commission’s mandate namely utility regulation, fair competition and consumer protection.

The General Legal Counsel and staff provide legal advice to the Commission on all aspects of the Commission’s work including hearings, development of regulations, as well as appeals and reviews.

Commission staff provide a range of services to assist Commissioners in adjudicatory matters.



# Organisational Structure



## The Year in Review





## Utility Regulation

The Utility Regulation Division is responsible for ensuring the efficient provision of high quality utility services. One of the prime functions of the Division is establishing principles for arriving at the rates to be charged. The Commission is guided by sector policy and seeks to protect consumers by setting fair and reasonable rates.

The Division is also responsible for setting the standards of service that regulated utility providers should offer to the public and monitoring their performance to ensure that they are maintaining or exceeding these standards.

### Telecommunications

#### Price Cap

The Commission commenced the review of the first Price Cap mechanism established for Cable & Wireless (Barbados) Limited (C&W). This review, which is being carried out with the assistance of external consultants, includes public consultation and an assessment of the company's financial and regulatory reports.

The review process began with the issuance of a consultation paper which explained the present Price Cap mechanism which was established in 2005 and invited parties to respond. The consultation started on September 19th and ended October 19th, 2007. During this period two forums were held to educate the public on Price Cap regulation and the review process.

The public consultation continued with the release on January 4th, 2008 of an information paper which included a summary of C&W's report on their financial and regulatory performance.

The First Decision on the Review of the Price Cap mechanism was issued on February 1, 2008. In the Decision the Commission stated that Price Cap regulation should continue as it remained the best approach to satisfy the regulatory objectives and principles which were set out in the 2005 Price Cap Decision.

The Commission also determined that the current structure of the Price Cap mechanism would be modified. The Commission will issue a second decision in June 2008 which will provide the new structure of the revised Price Cap plan and explain the rationale for the Commission's decision.

#### Rates

There were two rate changes under the Price Cap mechanism during the reporting period as follows:

- Decrease in Business IDD for fixed line effective May 2007.
- Increase in residential fixed line access effective August 2007.



## Utility Regulation (continued)

### New Telecommunications Policies

The Commission continued to participate in the Telecommunications Act Review Committee (TARC) which is led by the Telecommunications Unit. Discussions held pertained to issues relating to VoIP, Indirect/Equal Access, Local Loop Unbundling and the Universal Service Policy. On November 16th 2007 the Telecommunications Unit of the Ministry of Economic Affairs and Development issued the following policy documents:

- Barbados Two Stage Dialling Policy - Two Stage Dialling refers to the process whereby a subscriber is able to call a local number and reach a “calling platform” operated by an alternative carrier. This carrier then facilitates a call to an international number. The Commission’s main responsibility under this policy relates to interconnection issues, for example dispute resolution.
- Barbados Equal Access and Indirect Access Policy - Equal Access refers to the ability of a subscriber to request that all international calls be conveyed for termination to a specific carrier other than the carrier providing the subscriber’s Domestic Telephony Service. Indirect Access refers to the ability of a subscriber to, on a call-by-call basis, indicate that the call is to be conveyed for termination to a specific carrier. This policy states that the Commission holds jurisdiction for all related tariff based costs and interconnection issues.

### Costs Hearing

Following a Costs Hearing in February 2007 on the application for costs by intervenors, arising from C&W’s 2003 Rate Application, the Commission issued its Decision on May 4th 2007. The Commission determined that it would not exercise its discretion to award costs to intervenors. The Barbados Consumer Research Organisation (BARCRO) subsequently filed a Motion for Review, and on October 26th 2007 the Commission denied this Motion for Review.

### Electricity

#### Analysis of Fuel Adjustment Charge

The fuel adjustment charge of The Barbados Light & Power Company Ltd. (BL&P), as shown in Fig. 1, rose steadily during the first three months of the financial year, reaching a maximum of 24.6454 cents/kWh in June 2007. The charge decreased for the next few months and then rose again in October. The charge peaked at just under 30 cents/KWh (29.6884 cents/KWh) in February 2008.

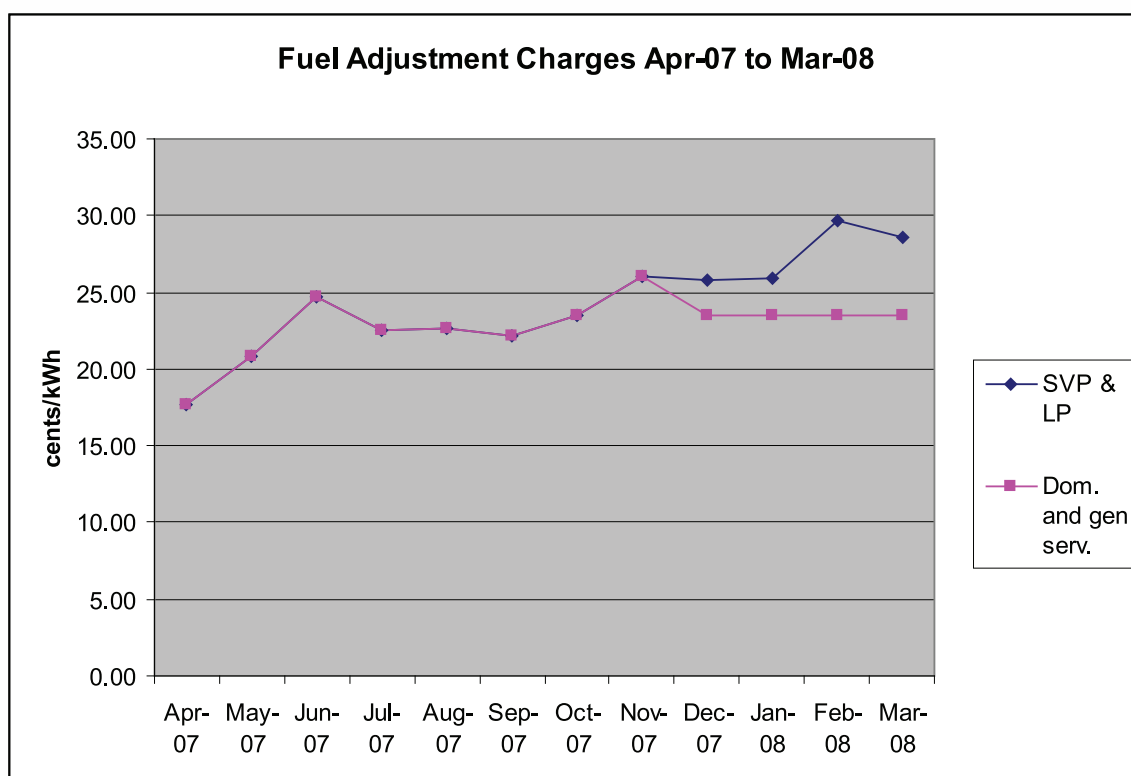
The highest fuel adjustment charge in 2007-2008 was 6.7cents/kWh higher than the high of 2006-2007 which was recorded in September 2006.



## Utility Regulation (continued)

Below is a graph showing fuel adjustment charges as applied to the different customer classes in 2007-2008. The classes are Secondary Voltage Power and Large Power customers (SVP&LP) and Domestic and General Service customers (Dom. and gen. serv.).

Fig. 1: Fuel Adjustment Charge – April 2007 – March 2008



### Government Subsidy

The Commission was notified by the Ministry of Commerce, Consumer Affairs and Business Development in November 2007 about Government's policy to subsidise the cost of fuel for residential customers. This policy allows the fuel adjustment charge applied in October 2007 of 23.5375cents/kWh to remain at that level, until further notice, for all domestic and general service customers. The subsidised fuel adjustment charge and the actual fuel adjustment charge are both noted on customers' bills. Secondary Voltage Power and Large Power customers are not eligible for this subsidised rate.



## Utility Regulation (continued)

### Damage Claim Procedure

The BL&P published a damage claim procedure brochure and a related question and answer brochure which were made available to the general public. These documents were assessed by the Commission prior to publication and modifications were made as necessary. The brochure explains situations under which customers are eligible for compensation for equipment damage resulting from the delivery of electricity of unacceptable quality.

### Natural Gas

The Commission continued to monitor the operations of the National Petroleum Corporation (NPC) assessing inter alia, reliability, capacity and efficiency. Discussions were held with NPC with respect to the development of standards of service, the execution of a regulatory audit, third party damage to the distribution network and reconnection fees.

### Standards of Service

Following the establishment of Guaranteed and Overall Standards of Service in June 2006 for Cable & Wireless (Barbados) Limited and The Barbados Light & Power Company Limited, the Commission provided the public with information on the respective companies' level of compliance in the first year of operation. A summary of the results was published in the local newspapers on November 27th, 2007 and a more detailed report was placed on the Commission's website.

The Guaranteed Standards of Service require that companies make a compensatory payment to each individual customer who is affected by the company's failure to meet the defined target for the relevant standard, while the Overall Standards are designed to reflect the overall performance of the company and are not defined by the service which an individual customer receives. There is no compensation to customers for failure to meet Overall Standards but the company must provide an acceptable explanation for consistent failure to meet its targets.





## Utility Regulation (continued)

The Commission concluded that the Standards of Service were for the most part met by both companies. Below are some extracts from the report:

### Cable & Wireless (Barbados) Limited Guaranteed Standards of Service

Guaranteed Standard	Target	Compensatory Payment	Number of Times Target Not Met	Average % Compliance
<b>Installation of Service</b>	Residential Customers - no more than 15 working days.	Refund to customers of the applicable installation fee.	736	87.0
<b>Reconnection after Disconnection for Non-payment</b>	Reconnection of the service should occur within 8 working hours of acknowledgement of payment.	Compensation in the amount equal to the reconnection fee.	102	98.6

### Cable & Wireless (Barbados) Limited Overall Standards of Service

Overall Standard	Target	% Compliance
<b>Working Payphones (OTS 3)</b>	At least 95% of the public payphones should be in working order daily.	99.8 % of payphones were in working order daily.
<b>Billing Accuracy (OTS 5)</b>	Billing errors must be no more than 0.5% of the total bills issued.	0.1% of the total bills issued contained errors.



## Utility Regulation (continued)

The Barbados Light & Power Company Ltd. Guaranteed Standards of Service

Guaranteed Standard	Target	Compensatory Payments (Domestic Customers)	Number of times target not met	Average % Compliance
Restore supply after fault on customer's service (single customer)	Within 12 hours	\$45.00  \$45.00 for each additional 24 hours.	2	99.4
Provide a simple service connection (connection)	Within 12 working days	Refund of installation fee	213	92.8

The Barbados Light & Power Company Ltd. Overall Standards of Service

Overall standard	Target	% Compliance
Response to Complaint high/low voltage	95 % of complaints to be responded to in 5 working days	99.7
Prior notice of outages	95% of customers to be notified of planned outages	95.7



## Utility Regulation (continued)

### Regulatory Reporting

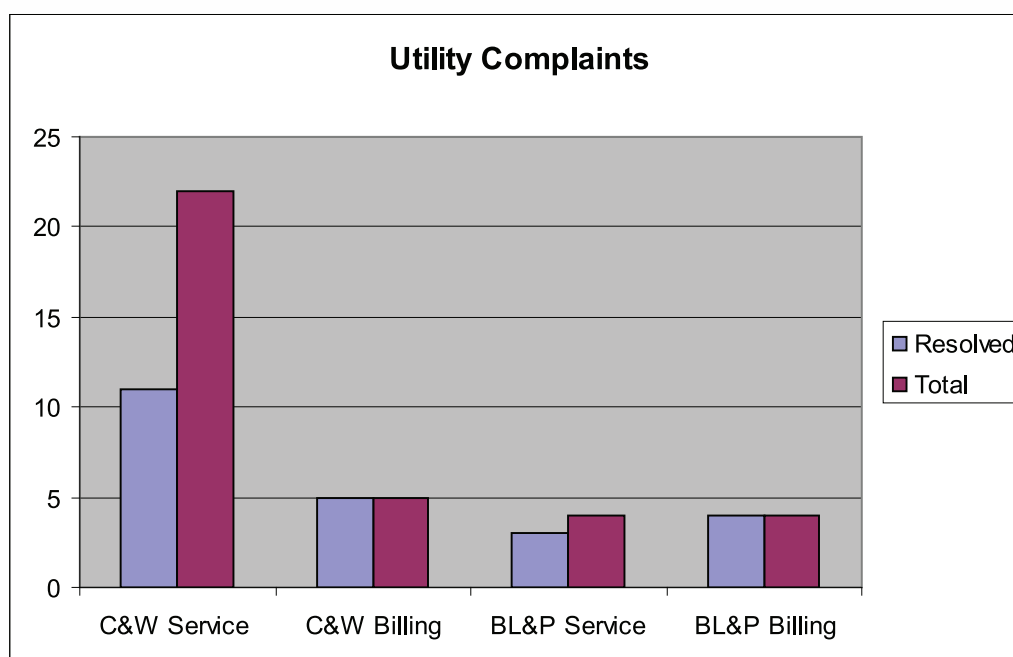
The Commission evaluates regulatory reports from Cable & Wireless (Barbados) Limited, The Barbados Light & Power Company Limited and the National Petroleum Corporation to monitor the financial and operating indicators of these regulated businesses. The Commission has also begun to receive monthly data on values of heat rates and line losses for The Barbados Light & Power Company Limited. This data is being collected to monitor the level of technical and cost efficiency being maintained by the Company.

### Utility Queries/Complaints

During the period under review, the Commission received 27 complaints against C&W, 16 of which were resolved and eight (8) complaints against the BL&P, seven (7) of which were resolved. There were no complaints against the NPC.

The Utility Regulation Department responded to a total of one hundred and forty-one (141) queries.

Fig. 2: Utility Complaints – April 1, 2007 – March 31, 2008





# Fair Competition

The Fair Competition Division is responsible for administering the Fair Competition Act. The main objectives are to:

- a) promote and maintain and encourage competition;
- b) prohibit the prevention, restriction or distortion of competition and the abuse of dominant positions in trade in Barbados and within the Caricom Single Market and Economy;
- c) ensure that all enterprises, irrespective of size, have the opportunity to participate equitably in the market place.

In seeking to achieve these objectives the Commission undertook several activities during the financial year 2007-2008. These activities included:

- Investigating and adjudicating allegations of anti-competitive conduct;
- Educating and informing the public about the importance of Competition Law and Policy;
- Monitoring commercial activities to identify possible anti-competitive conduct and opportunities for the promotion of Competition Law and Policy;
- Developing the procedural framework for the enforcement of Competition Policy in Barbados;
- Working with regional Agencies to develop Competition Policy in the region;
- Working with International Agencies to develop and be familiar with best practices in relation to the enforcement of Competition Law and Policy.

## Investigation and Adjudication of Anti-Competitive Practices

One of the primary objectives of the Fair Competition Act is to prohibit the prevention, restriction or distortion of competition and the abuse of dominant positions in trade in Barbados. In this regard the Commission conducted investigations into allegations of anti-competitive conduct in the areas of financial services, used car distribution, professional business services, and petroleum products distribution. Among the investigations were:

### Restriction of Competition by Authorised New Car Dealers

On April 18th 2007, the Commission received two written complaints jointly filed - one from a used-car dealership which has been in business for approximately twenty years and the other by the Automotive Industry Association of Barbados. Both of these complaints alleged that Nassco Ltd., Toyota's representative in the Barbados market was requiring that Used Car Dealers produce their customs warrant and commercial invoice documents when seeking valuations.

The Commission's staff completed a preliminary investigation into the matter and submitted the findings to Nassco towards the end of the financial year for their response.



## Fair Competition (continued)

### Use of Selected list of Valuers by Commercial Banks

At a Commission seminar on June 14th 2007, it was reported to the Commission that financial institutions in Barbados were distorting competition in the property valuation industry by restricting their potential loan applicants to choosing valuers from selected list(s) which these institutions maintained. It was alleged that this policy of selected lists excludes valuers who are not on the lists from an opportunity to market their services to potential customers.

The practice was thought to have led to a distortion in the natural pressures of competition in the market for the provision of valuation services.

During the year the Commission completed the preliminary investigation into the matter and issued the investigative report to the commercial banks for their response to these findings.

### Supply of Fuel Oil to the Barbados Light & Power Company Limited

During the period September 24 to October 2, 2007 the Commission prepared and presented its case in the Barbados National Oil Company Limited's (BNOCL) originating summons to the High Court.

The Commission is still awaiting the Court's decision on this matter, and a date for hearing of the Commission's case.

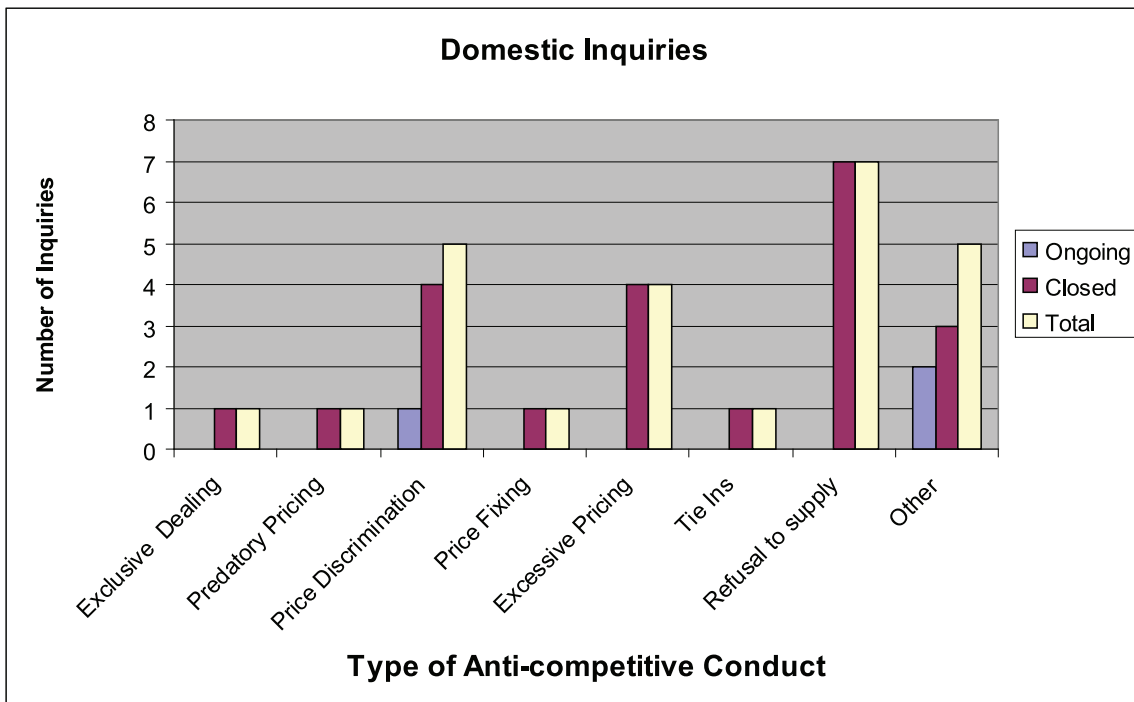
### Complaints

From complaints received and on its own initiative the Commission conducted inquiries into 25 cases of alleged anti-competitive conduct during the year. The majority of the inquiries concerned allegations of abuse of dominance, namely price discrimination, refusal to supply, excessive pricing, and general unfair practices. There was also one case of price fixing. In the period under review twenty two (22) of these matters were resolved while three (3) are ongoing. Statistical information on these matters is set out in Fig. 3.



# Fair Competition (continued)

Fig. 3: Anti-Competitive Conduct - Type and Number of Domestic Complaints (April 1, 2007 – March 31, 2008)



## Developing Procedural Framework

Section 50 of the Fair Competition Act states that the Commission may, with the approval of the Minister, make rules to give effect to the provisions of this Act, by (a) prescribing the procedures to be followed in respect of applications and notices; and (b) respecting the proceedings of the Commission. In this respect, the Commission continued to develop certain rules in regard to the operations of the Act.

## Merger Guidelines

The Commission completed a public consultation on draft Merger Guidelines during 2007 and finalised these Guidelines in 2008.

The Merger Guidelines outline the Commission’s administrative and enforcement policy for dealing with mergers under the Act and are designed to assist businesses, their advisers and the general public to understand the goals, objectives and processes for merger regulation in Barbados. They also provide an analytical and administrative framework that will be used by the Commission in assessing merger activity.



## Fair Competition (continued)

### Authorisation fees

During the year the Commission prepared a paper setting out the schedule of Authorisation fees to be paid by enterprises, which make applications for authorisation of anti-competitive practices. The document outlined the justification for the level of fees to be charged, as well as the rules that will govern the process.

This document and the background paper justifying the requirement for fees was submitted to the Attorney General's office through the Ministry of Trade, Industry and Commerce. These documents are the basis for the creation of a statutory instrument (SI) to establish the procedures and prescribe the fees to be charged for the investigation of an authorisation application.

### Monitoring of Commercial Activities

Under Section 5 of the Fair Competition Act the Commission is required to keep commercial activities under review to ensure that practices that may adversely affect the consumer are eliminated. In this context the Commission continued to monitor businesses including analysing all media releases relating to local and regional business activities. Monitoring of businesses allows the Commission to identify indicators of potential anti-competitive conduct, and opportunities for promoting the benefits of competition.



# Consumer Protection

The Consumer Protection Division of the Fair Trading Commission is responsible for the administration of the rights granted to consumers under the Consumer Protection Act CAP 326D 'the Act'. During the period the Commission focused on ensuring that:

- unfair contracts terms were not included in standard form contracts;
- contract terms were not ambiguous and were written in plain intelligible language;
- misleading promotional information was not included in suppliers' advertisements and where such information was contained in an advertisement, it was amended expeditiously;
- suppliers provided consumers with sufficient information, so that they could make informed decisions before entering into contracts with suppliers;
- important information was not hidden in fine print.

The Commission has been actively engaged in ensuring that persons at all levels and within varying sectors of our community are made aware of their rights and responsibilities under the Act.

## Misleading Advertising

Staff made visits to approximately one hundred (100) retail stores in Bridgetown, Speightstown, Oistins, Holetown and Six Roads to ensure that businesses were in compliance with the provisions of the Act.

Officers of the division also met with several businesses including 'fast food' outlets, retail businesses, manufacturers and providers of games of chances to resolve issues involving representations of their products which were contravening the Act. Advertisements included pictorial representations which did not depict the true nature of the goods offered for sale.

Some businesses were found to be displaying the 'No Exchange No Refund' signage in their stores, on their receipts and on promotional materials. These businesses were advised to desist from carrying out this practice which is a breach of the Act. In all cases the businesses involved have complied with the Commission's request. A number of businesses were also informed that they should ensure that two prices are not attached to the same item, since this is also a contravention of the Act.

In the reporting period there were several cases of estimates being accepted as quotations and some instances of increases in charges after a quotation was agreed. Businesses and consumers were informed that if a quotation is given for a specific job, then that quotation should not be changed unless both parties agree to changes in the terms of the contract. It was also made clear that an estimate is only an indication of the likely cost of the project.





## Consumer Protection (Continued)

### Fairness in Contracts

Fairness in consumer contracts is a paramount objective of the Act. The Commission's mandate allows it to analyse Standard Form Contracts - contracts which have been drawn up in advance by the supplier - for unfair contract terms.

The Commission continued to review standard form contracts for fairness. These included contracts for telecommunications including internet services, financial institutions, garages, retail outlets, plumbing outlets and other service industries.

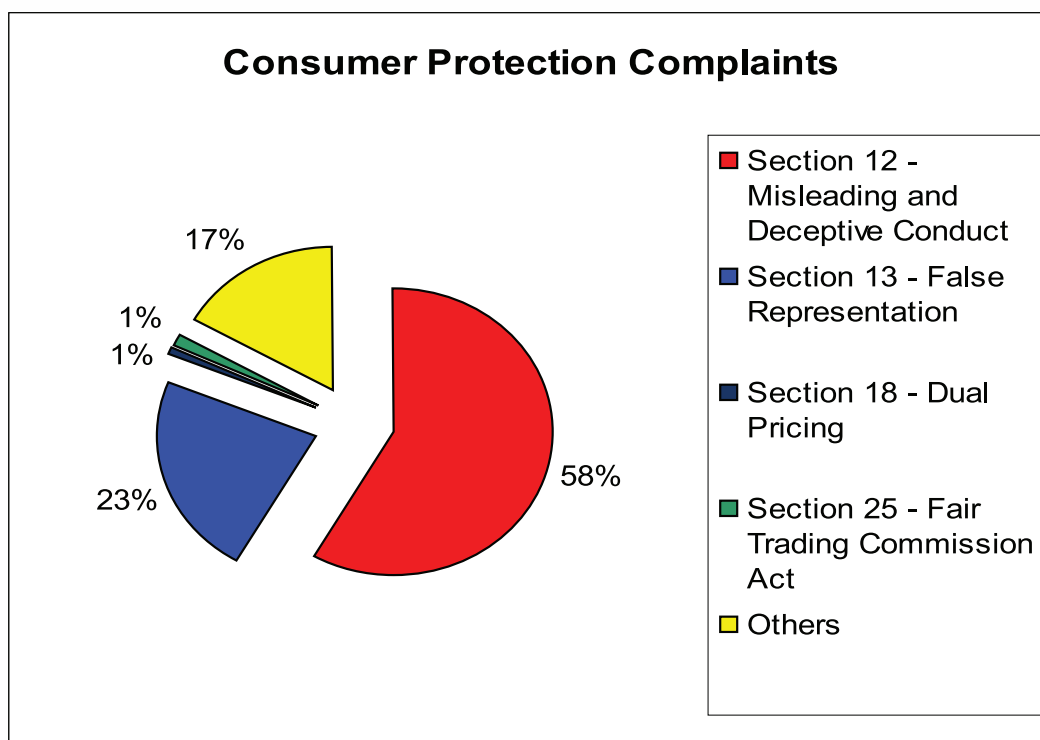
During April 2007 – March 2008, the Commission reviewed 25 contracts for compliance with the Act. The total amount of terms reviewed was 408, of which 75 terms were found to be in breach of the Act. The suppliers were notified of the need to amend these terms. This process is ongoing.

### Relationship with Consumers

During the reporting period three hundred and seventeen (317) consumers visited the Commission to discuss and seek guidance on a number of consumer issues. In addition, two thousand, seven hundred and thirty-four (2,734) persons telephoned the Commission seeking guidance about their rights as consumers.

Consumers also lodged forty-four (44) complaints with the Commission. Twenty-seven (27) were resolved during the period.

Fig. 4: Consumer Protection Complaints – April 1, 2007- March 31, 2008





## Consumer Protection (Continued)

### Relationship with Businesses

#### Voluntary Codes of Practice

The Commission has been actively working with the Barbados Chamber of Commerce & Industry and its Group of appliance and furniture retailers to develop Voluntary Codes of Practice for the retail industry.

Voluntary Codes of Practice are guidelines which promote fair dealing between businesses and their customers. This is achieved through codes of behaviour and other arrangements that influence, shape, control or set benchmarks for behaviour in the marketplace. The Codes of Practice outline to customers what actions a business will take in the event of a performance failure.

#### Compliance Programme

Officers of the Commission visited several leading businesses and met with senior management to explain their rights and responsibilities under the Consumer Protection Act and to answer their questions. Several recurring problems were drawn to the attention of each business and solutions suggested by officers to eliminate problems and reduce consumers' complaints.

The Commission also recommended the implementation of a compliance programme and the hiring or identification of a compliance officer. In the reporting period, some progress was made.



## Public Education and Awareness

### Fourth Annual Public Lecture

On February 8, 2008, the Commission hosted its Fourth Annual Public Lecture entitled “Harnessing Business and Consumer Interests – Is Statute the only Way?” at the Hilton Barbados. The lecture was attended by over 170 persons from the private and public sectors, stakeholders, consumers and other interested parties.

The Lecture was delivered by Mr. Robin Simpson, an experienced public speaker who is the Senior Policy Adviser to Consumers International and was a former Head of Policy and Deputy Director of the National Consumer Council of the UK. Mr. Simpson has done extensive research on a diverse range of issues and recently authored a paper on the need for a Consumer Charter for Energy.

The Hon. E. George Hutson, M.P. Minister of Trade, Industry and Commerce and Sir Neville Nicholls, Chairman of the FTC also delivered remarks at the lecture.

### Seminar on Fee Setting

The Commission organised and hosted a seminar on ‘Fee Setting in the Professions’ on June 14th, 2007 at the Sherbourne Conference Centre. The Seminar was attended by several members of the professional associations. There was useful dialogue between the legal community and the Commission staff as to the likely outcome of an official recommendation to remove the mandatory statute for legal fees. There was also considerable discussion regarding the issue of an independent party preparing a recommended fee scale for an association of professionals, who felt that they themselves were better able to understand their own circumstances.

### Broadcast Campaigns

The Commission undertook two public education broadcast campaigns in association with the Government Information Service. The first series, entitled, ‘Know Your Rights’ focused on consumer protection issues and ran on radio and television from July to September 2007. The second series entitled, ‘FTC – True or False?’ focused on explaining the Commission’s role and responsibilities and ran on radio in February and March of 2008.



## Public Education and Awareness (continued)



Featured Speaker – Mr. Robin Simpson



Sections of the Audience



## Public Education and Awareness (continued)



The Hon. E. George Hutson, M.P. Minister of Trade, Industry and Commerce



Sir Neville Nicholls, Chairman, Fair Trading Commission



## Public Education and Awareness (continued)



From Left – Ms. Peggy Griffith, FTC, Mrs. Sandra Sealy, FTC & Mr. Robin Simpson



From left – Ms. Peggy Griffith interacts with former Minister of Commerce, Lynette Eastmond at the Commission's seminar 'Fee-Setting in the Professions'



## Public Education and Awareness (continued)

### Published Articles

The Commission launched three new regular columns as part of its public education efforts. These columns were tailored to suit the particular audiences of the different publications in which they appeared. The new columns are:

- **Dear FTC**, which appears in the **Weekend Nation** fortnightly and responds to specific questions from the public on consumer protection, utility regulation and fair competition issues. This column was launched on September 14, 2007.
- **Conversations with the FTC** which appears in the **Nation's Business Authority** publication once a month. This column features 'question-and-answer' format interviews with senior officers of the Commission on current issues under their purview.
- **Let's Get It Right Consumers** which appears in **Heat** newspaper once a week and features short tips on consumer rights and responsibilities. This column was launched in November 2007.

The Commission continued to submit articles to the **Advocate's Business Monday** publication on a fortnightly basis.

The Commission also contributed articles to the Ministry's Newsletter, the Jamaica Fair Trading Commission's annual competition publication, Euromoney International Magazine and the Global Competition Review on different aspects of the Commission's work in promoting strong Competition Policy.

### Other Public Education Programmes

Staff of the Consumer Protection Division also visited several schools as part of their Consumer Kids programme which seeks to provide children with a greater understanding of the Consumer Protection Act (CPA). Officers visited eleven (11) primary schools and eight (8) secondary schools. Officers also taught a Consumer Protection module to students of Business Studies at the Samuel Jackman Prescod Polytechnic and held sessions on the CPA for students of the Barbados Community College.

Officers of the Consumer Protection Division visited all eleven parishes as part of an island-wide outreach programme. They disseminated information and discussed consumer issues with businesses and consumers, including individual vendors, small businesses and corporate Barbados. It is estimated that the officers liaised with over one thousand (1000) persons and distributed approximately six thousand (6000) leaflets.



# Organisational Development

## Website Development

The Commission launched its new website on February 21, 2008. The new site has archives of past Commission articles, allows users to download the legislation which the Commission administers and has specific sub-sections dedicated to consumers and business persons.

## Training & Development

One of the Commission's goals is building capacity to strengthen the delivery capability of the Commission in order to effectively implement its legislative mandate. In order to achieve this goal, the Commission provides opportunities for development for both Commissioners and members of staff.

During the period, staff participated in local, regional and international courses and conferences including Alternate Dispute Resolution, leadership and development, utility regulation, fair competition and consumer protection.

## Regional and International Cooperation

The FTC was represented at the 23rd annual CANTO Conference and Exhibition at the Sherbourne Conference Centre from June 24 to 27, 2007. The conference, under the theme "Leading Connectivity through ICTs", brought together regional service providers, regulators and vendors.

Dr. Hamadoun Touré, Secretary General of the International Telecommunications Union (ITU) also made a courtesy call at the office of the Fair Trading Commission on June 27th. He was accompanied by Mr. Philip Cross, ITU Representative for the Caribbean. During the short meeting with senior management, Dr. Touré spoke of the harmonization of the regional regulatory bodies to move development forward as one of the goals that he has for his term of office.

## Community Competition Commission

The inauguration ceremony for the opening of the Community Competition Commission (CCC) took place on January 18th 2008. As a consequence of the establishment of the CCC the relevant parts of the Fair Competition Act, Part IX Sections 45 – 47 were proclaimed on March 10, 2008. This allows the Commission to undertake cross-border anti-competitive investigations involving local companies on behalf of the Community Competition Commission.

Officers of the Fair Competition Division were part of the regional team assembled to promote and present on the subject of competition policy in the region during the sensitisation programme which was conducted in all of the member states.





## Organisational Development (continued)

### International Competition Network

The Commission completed a second project as Chair of the International Competition Network (ICN) Subgroup 2 on Competition Policy Implementation. The Commission was responsible for coordinating research on the topic "Analysis of Institutional Machinery for Successful Competition Law Enforcement". Staff conducted a survey to gather information on the types of institutional competition machinery employed by the various countries and assessed their comparative effectiveness.

In May 2007, the project report which relied on the Commission's research was prepared by Mr. William 'Bill' Kovacic, Commissioner of the US Federal Trade Commission. The report was reviewed by member countries of the subgroup and finalised and presented at the Annual Conference held in Moscow May 29 – June 02. The Director of Fair Competition moderated a breakout session which took the form of a panel discussion with Mr. William Kovacic, lead presenter, Dr. Taimoon Stewart and Dr. Francisco Marcos of the Spanish Competition Authority.

The Commission also continued to liaise with the US Federal Trade Commission under an ICN partnership arrangement.



## Looking to the Future

The Commission will give its decision on the Price Cap Plan 2008 which will govern the regulated services of Cable & Wireless (Barbados) Limited (C&W) for the next plan period. In addition the Commission will review the Standards of Service decisions for both the Barbados Light and Power Company Limited and C&W. This will involve public consultation.

The Commission will also advance its work on how independent power producers (IPPs), such as large producers of solar energy and other renewable energy will fit into the regulatory framework.

Further, the Commission will intensify its investigation of unfair trade practices both on its own initiative and on complaints from consumers relating to misleading and deceptive conduct, false representations and unfair contract terms. A vibrant educational programme is an overarching concern of the Commission as this will help to change business behaviour and make consumers more aware and as a consequence reduce the number of breaches. The Commission will therefore build on its very wide and varied outreach educational programme.

The Commission will be responsible for investigating allegations of anti-competitive conduct by local companies against companies in other Caribbean Community member states. These investigations will be done on behalf of the Community Competition Commission under Part 1X of the Fair Competition Act. The Commission will also initiate its own investigations and investigate complaints of alleged breaches of the Fair Competition Act.

Attention will be devoted to implementing programmes and activities which will aide in fostering a competition culture in Barbados. These activities will involve working with businesses to identify and address anti-competitive issues.

It is expected that an amendment to the legislation of the Barbados Water Authority (BWA) will be passed in Parliament in the 2008/9 period and together with the ministerial order the Commission will be in a position to begin regulatory oversight of this agency.

Financial Statements  
Fair Trading Commission  
For the year ended March 2008  
(Expressed in Barbados dollars)





## Index to the Financial Statements for the year ended March 2008

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## AUDITORS' REPORT

To the Board of the Fair Trading Commission

We have audited the accompanying financial statements of the Fair Trading Commission, which comprise the balance sheet as of March 31, 2008 and the statement of income and expenditure and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory notes.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

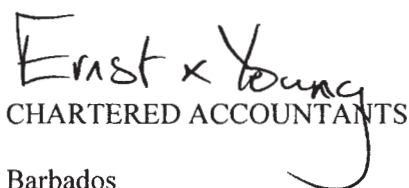
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Commission as of March 31, 2008 and its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

  
CHARTERED ACCOUNTANTS

Barbados  
July 15, 2008


## FAIR TRADING COMMISSION

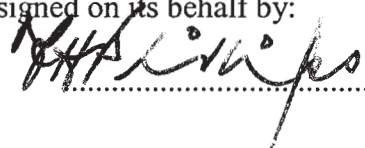
Balance Sheet  
As of March 31, 2008

	Notes	2008 \$	2007 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash		1,008,426	1,708,507
Time deposits	3	94,338	143,816
Accounts receivable	4	1,273,348	953,283
Prepayments		186,931	149,090
		<u>2,563,043</u>	<u>2,954,696</u>
<b>Car loans receivable</b>	4	52,492	40,757
<b>Property and equipment</b>	5	1,001,376	253,352
		<u>3,616,911</u>	<u>3,248,805</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities		134,539	107,593
Current portion long-term loan	6	20,198	-
		<u>154,737</u>	<u>107,593</u>
<b>Deferred income</b>	7	181,806	253,352
<b>Long-term loan</b>	6	459,802	-
		<u>796,345</u>	<u>360,945</u>
<b>Net assets</b>		<u>2,820,566</u>	<u>2,887,860</u>
<b>Represented by:</b>			
Government advances		1,245,476	911,403
Government grants		1,450,864	1,926,109
Accumulated surplus		124,226	50,348
		<u>2,820,566</u>	<u>2,887,860</u>

The accompanying notes form part of the financial statements.

Approved by the Commission on July 15, 2008 and signed on its behalf by:

 Chairman

 Commissioner

## FAIR TRADING COMMISSION

Statement of Income and Expenses  
Year ended March 31, 2008

	Notes	2008 \$	2007 \$
<b>Income</b>			
Government grant		3,106,329	2,760,506
Levies		1,174,166	911,403
Other income		73,878	4,292
		<u>4,354,373</u>	<u>3,676,201</u>
<b>Expenses</b>			
Personal emoluments	8(a)	1,927,641	1,689,889
Professional services	8(b)	624,882	241,481
Rental of property		573,147	449,505
Other operating expenses	8(c)	357,352	471,911
Utilities		175,342	95,956
Pensions and gratuities	8(a)	125,066	197,055
National Insurance contributions	8(a)	102,994	101,162
Depreciation	5	98,766	87,344
Supplies and materials		72,680	98,851
Maintenance of property		40,873	38,115
Other personal emoluments	8(a)	43,364	85,049
Group medical		28,011	24,535
Library books and publications		24,234	22,891
Subscriptions and contributions		23,157	24,102
Rental of equipment		22,563	22,563
Miscellaneous		20,714	2,891
Travel		19,709	18,609
		<u>4,280,495</u>	<u>3,671,909</u>
Surplus		<u>73,878</u>	<u>4,292</u>

The accompanying notes form part of the financial statements.

## FAIR TRADING COMMISSION

### Statement of Cash Flows Year ended March 31, 2008

	2008 \$	2007 \$
<b>Cash flows from operating activities</b>		
Personal emoluments	(1,927,641)	(1,689,889)
Other personal emoluments	(71,618)	(56,990)
National Insurance contributions	(119,720)	(84,823)
Group medical	(36,296)	(16,250)
Travel	(19,587)	(18,609)
Utilities	(176,656)	(92,657)
Rental of property	(590,205)	(504,804)
Rental of equipment	(22,563)	(22,563)
Library books and publications	(20,628)	(22,891)
Supplies and materials	(60,422)	(98,276)
Maintenance of property	(38,623)	(40,743)
Other operating expenses	(374,421)	(468,351)
Subscriptions and contributions	(22,441)	(24,102)
Pensions and gratuities	(104,980)	(197,055)
Professional services	(599,557)	(486,117)
Miscellaneous	(20,504)	(2,891)
Net cash used in operating activities	(4,205,862)	(3,827,011)
<b>Cash flows from investing activities</b>		
Car loans disbursed to staff	(35,000)	(35,000)
Car loans repaid by staff	41,299	29,625
Decrease in time deposits	(49,478)	(58,377)
Interest received	73,878	4,292
Purchases of office equipment, fixtures and vehicles	(27,220)	(83,377)
Additions to leasehold improvements	(339,570)	-
Net cash used in investing activities	(336,091)	(142,837)
<b>Cash flows from financing activities</b>		
Advances from Government	3,787,787	3,687,837
Levies paid in by utility service providers	911,403	2,169,414
Repayment of Government advances	(911,403)	(2,199,476)
Decrease in building reserve	54,085	-
Net cash from financing activities	3,841,872	3,657,775
<b>Decrease in cash for the year</b>	(700,081)	(312,073)
<b>Cash – beginning of year</b>	1,708,507	2,020,580
<b>Cash – end of year</b>	1,008,426	1,708,507

The accompanying notes form part of the financial statements.



## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended March 31, 2008

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### 1. Establishment, principal activity and registered office

The Fair Trading Commission (the “Commission”) was established in Barbados under the provisions of *The Fair Trading Commission Act CAP 326B* and replaced the Public Utilities Board which operated since 1955.

The principal activities of the Commission are to enforce *The Utilities Regulation Act CAP282*, some of the provisions of *The Telecommunications Act CAP282B*, *The Fair Competition Act 326C* and the *Consumer Protection Act CAP326D*. The Commission shall promote efficiency and competitiveness and improve standards of service and quality of goods and services supplied by service providers and business enterprises over which it has jurisdiction.

The Commission’s principal place of business is situated at the Manor Lodge Complex, Lodge Hill, St. Michael, Barbados.

### 2. Significant accounting policies

These financial statements have been prepared under the historical cost convention and are in accordance with International Financial Reporting Standards (“IFRS”). The Commission has adopted, where relevant, the amendments and interpretations under International Financial Reporting Standards applicable to the current year. These did not result in any substantial changes in presentation, disclosure or accounting in the financial statements except as disclosed below:

#### IAS 1 – Presentation of financial statements

This amendment requires the Commission to make new disclosures to enable users of financial statements to evaluate the Commission objectives, policies, and processes for managing capital. The Commission is financed by Government grants and advances.

#### IFRS 7 – Financial instruments: Disclosures

This standard requires disclosures that enable users of the financial statements to evaluate the significance of the company’s financial instruments and the nature and extent of risks arising from those financial instruments. The new disclosures are included throughout the financial statements where appropriate.

The Commission has chosen not to early adopt any standards or interpretations that have been issued but are not yet effective.

The most significant policies are summarised below:

#### a) Receivables

Receivables are recognized initially at the original invoice amount. A provision for impairment of receivables is established when there is objective evidence that the Commission will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganization, and default or delinquency in payments are considered indicators that the receivable is impaired. The amount of the provision is the difference between the asset’s carrying amount and the recoverable amount. The amount of the provision is recognized in the statement of income and expenditure.

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended March 31, 2008

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### 2. Significant accounting policies (cont'd)

#### b) Significant accounting judgments, estimates and assumptions

In the process of applying the Commission's accounting policies, management has made certain judgments, assumptions and estimates that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The most significant of these are discussed below:

##### *Property and equipment*

Management exercises judgment in determining whether costs incurred can accrue sufficient future economic benefits to the Commission, such that the related expenditures should be treated as a capital expense. Further judgment is applied in the annual review of the useful lives of all categories of property and equipment and the resulting depreciation charge determined thereon.

#### c) Property and equipment

Property and equipment are stated at cost less accumulated depreciation accumulated impairment in value. The carrying value of property and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The useful lives of the assets are estimated as follows:

Computer software, hardware and office equipment	1 - 5 years
Office furniture	5 years
Vehicles	5 years
Leasehold improvements	10 years

#### d) Income recognition

Income is recognized on the following bases:

- i. Funds voted for its use by the Government of Barbados:  
Government grants are matched against the related expenditure in the relevant accounting period.
- ii. Sums levied on the utility service providers:  
Sums levied on utility service providers are matched against utility regulation costs and accrued when incurred.
- iii. Funds received for the purchase of office equipment, fixtures and vehicles are capitalized as deferred income in the year of acquisition and recognized over the useful lives of the relevant assets.

#### e) Taxation

The Commission is exempt from taxation.

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended March 31, 2008

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### 3. Cash and time deposits

Cash comprises an operating account which bears interest at 4.75% per annum.

Time deposits comprise \$46,367 and \$47,971 which bear interest at rates of 5.75%, and 5.00% per annum respectively (2007 – \$44,055, \$45,676 and \$54,085 at rates of 6.00%, 5.75% and 5.40% respectively). The deposits are due to mature on November 15, 2008 and February 14, 2009 respectively.

### 4. Accounts receivable

	2008	2007
	\$	\$
Utility service providers	1,245,476	911,403
Car loans receivable	23,845	41,880
Other	4,027	-
	<u>1,273,348</u>	<u>953,283</u>

Utility service provider levies are based upon the costs incurred to regulate utility services. The levy comprises the annual year-end assessment and special assessments to meet public hearing costs.

Accounts receivable from utility service providers are current. The aging of car loans receivable is as follows:

	2008	2007
	\$	\$
Due within one year	23,845	41,880
Due after one year	52,492	40,757
	<u>76,337</u>	<u>82,637</u>

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended March 31, 2008

### 5. Property and equipment

#### Year ended March 31, 2008

	Leasehold improvements \$	Computer and office equipment \$	Fixtures \$	Vehicles \$	Total \$
<b>Cost</b>					
Balance – beginning of year	-	377,621	247,891	237,655	863,167
Additions	819,570	27,220	-	-	846,790
Disposals	-	(72,757)	-	-	(72,757)
Balance – end of year	819,570	332,084	247,891	237,655	1,637,200
<b>Accumulated depreciation</b>					
Balance – beginning of year	-	282,361	216,657	110,797	609,815
Charge for the year	-	50,839	11,567	36,360	98,766
Disposals	-	(72,757)	-	-	(72,757)
Balance – end of year	-	260,443	228,224	147,157	635,824
<b>Net book value</b>					
At end of year	819,570	71,641	19,667	90,498	1,001,376
At beginning of year	-	95,260	31,234	126,858	253,352

#### Year ended March 31, 2007

	Computer and office equipment \$	Fixtures \$	Vehicles \$	Total \$
<b>Cost</b>				
Balance – beginning of year	295,938	246,197	237,655	779,790
Additions	81,683	1,694	-	83,377
Balance – end of year	377,621	247,891	237,655	863,167
<b>Accumulated depreciation</b>				
Balance – beginning of year	255,640	203,565	63,266	522,471
Charge for the year	26,721	13,092	47,531	87,344
Balance – end of year	282,361	216,657	110,797	609,815
<b>Net book value</b>				
At end of year	95,260	31,234	126,858	253,352
At beginning of year	40,298	42,632	174,389	257,319

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended March 31, 2008

### 6. Long-term loan

	2008 \$	2007 \$
Loan	480,000	-
Less: current portion	20,198	-
	459,802	-
	459,802	-

The loan is for a period of ten years and bears interest at the rate of 11% per annum. It is repayable in monthly installments of principal and interest by the first day of each month commencing May 2008. Monthly installments will be \$6,000 for the first three years and thereafter, \$7,000. The loan was incurred for leasehold improvements undertaken by the landlord.

### 7. Deferred income

	2008 \$	2007 \$
Deferred income – beginning of year	253,352	257,319
Less: Amounts transferred to government grant	(71,546)	(3,967)
Deferred income – end of year	181,806	253,352
	181,806	253,352

### 8. Operating expenses

#### a) Employment costs

	2008 \$	2007 \$
Personal emoluments	1,927,641	1,689,889
National Insurance contributions	102,994	101,162
Other personal emoluments	43,364	85,049
	2,073,999	1,876,100
	2,073,999	1,876,100

Pensions for retired employees and gratuities to contracted employees amounted to \$125,066 (2007 – \$197,055).

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended March 31, 2008

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### 8. Operating expenses (cont'd)

#### b) Professional services

	2008	2007
	\$	\$
Regulatory consultancies	442,295	161,080
Other consultancy services	129,087	62,331
Legal fees	23,000	-
Audit fees	30,500	18,070
	<u>624,882</u>	<u>241,481</u>

#### c) Other operating expenses

	2008	2007
	\$	\$
Overseas training	159,398	257,589
Local training	11,754	22,287
Hosted seminars	57,189	56,173
Refreshments and hospitality	14,348	22,997
Commissioners' fees	62,048	44,428
Public relations	35,755	42,725
FTC publications	15,536	23,965
Postage and courier services	1,324	1,747
	<u>357,352</u>	<u>471,911</u>

### 9. Lease commitments

During the year, the Commission terminated its existing lease and entered into new operating lease agreement with another lessor. The lease payments are as follows:

	2008	2007
	\$	\$
Property rental:		
Due within 1 year	379,500	449,505
Between 2 and 5 years	1,656,000	449,505
Over 5 years	448,500	-
	<u>2,484,000</u>	<u>899,010</u>

## FAIR TRADING COMMISSION

Notes to the Financial Statements  
Year ended March 31, 2008

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### 10. Financial instruments

#### **Fair value**

The carrying values of short-term assets and liabilities are a reasonable estimate of their fair value because of the short term to maturity of these instruments. Short-term financial assets comprise cash and accounts receivables. The short-term financial liabilities comprise accounts payable and current portion of long-term loan.

#### **Credit risk**

The Commission is subject to credit risk in the event of non-payment of receivable balances by utility service providers. The Commission believes that this risk is mitigated by the close monitoring of these balances and by the protection under *The Fair Trading Commission Act, CAP 326B* which provides legal recourse for the recovery of these balances levied on utility service providers.

The maximum exposure to credit risk at the balance sheet date is the fair value of each class of receivable. The Commission does not hold any collateral security for receivables from utility service providers. Car loans are secured by bills of sale over the respective vehicles.

#### **Interest rate risk**

The Commission does not consider itself to be exposed to significant interest rate risk.

## Appendices







# Consultation Papers, Reports, Decisions and Orders

## APPENDIX I

### Public Consultation

Merger Guidelines	December 12th, 2007
Consultation Paper on Price Cap Mechanism	September 19, 2007
Information Paper on Price Cap Mechanism	January 4, 2008
Paper on Schedule of Authorisation Fees	July 31, 2007

### Decisions & Orders

First Decision on Review of Price Cap Mechanism	February 1, 2008
Cost Assessment Decision	May 4, 2007

### Reports

Standards of Service – Report on the performance of the Barbados Light & Power Company Ltd. June 1, 2006 - May 31, 2007	November 27, 2007
Standards of Service – Report on the performance of Cable & Wireless (Barbados) Limited June 1, 2006- May 31, 2007	November 27, 2007



# Presentations at Lectures, Workshops and Seminars

## APPENDIX II

### Lecture

February 2008

Fourth Annual Lecture

“Harnessing Business and Consumer Interests - Is Statute the only Way?”

Hilton Barbados

Presenter:

Senior Policy Adviser, Consumers International & Author Mr. Robin Simpson

### Conferences

November 2007

“Regulation – A Moving Target”

5th Annual OOCUR Conference

Guyana

Presenters:

Mrs. Sandra Sealy, Director of Utility Regulation and Ms. Dava Leslie, Legal Officer

July 2007

“Incentive Methods for Regulating Electric Utilities”

CARILEC Engineers’ Conference

Mr. David Ince, Electricity Analyst

Presenter:

### Workshop

August 2007

“An Examination of Concentration in the Commercial Banking Industry in Barbados”

Presenter:

Ms. Deirdre Craigwell, Economist



# Commission Panels

## APPENDIX III

### Utility Regulation

#### Costs Hearing

Sir Neville Nicholls  
Professor Andrew Downes  
Mr. Gregory Hazzard

#### Telecommunications

Sir Neville Nicholls  
Professor Andrew Downes  
Mr. Gregory Hazzard  
Mr. Trevor Welch  
Mr. Floyd Phillips

#### Electricity

Mr. Floyd Phillips  
Mr. Andrew Brathwaite  
Mrs. Desiree Cherebin  
Mr. Michael Thompson  
Mr. Delisle Weekes

#### Natural Gas

Professor Andrew Downes  
Mr. Gregory Hazzard  
Mr. George Thomas  
Mr. Michael Thompson  
Mrs. Tammy Bryan

### Fair Competition

Sir Neville Nicholls  
Mrs. Desiree Cherebin  
Professor Andrew Downes  
Mr. Andrew Brathwaite  
Mr. Trevor Welch



## Commission Information

### APPENDIX IV

#### Commission Staff as at March 31, 2008

Chief Executive Officer	- Ms. Peggy Griffith, BA, MPA
Director of Utility Regulation	- Mrs. Sandra Sealy, BSc, MBA, MSc
Director of Fair Competition	- Mr. DeCoursey Eversley, BSc, MSc
General Legal Counsel (Ag.)	- Mrs. Kim Griffith-Tang How, LLB, Attorney-at-Law
Officer In Charge of Consumer Protection	- Ms. Judy Maynard, LLB
Chief Economist	- Mr. Barry Headley, BSc, MSc
Utility Analyst (Water Sector)	- Dr. Marsha Atherley-Ikechi, BSc, MSc, PhD
Electricity Analyst	- Mr. David Ince, BSc, MSc
Telecommunications Analyst	- Mr. Edward Hunte, BSc, MBA
Accountant	- Ms. Shernell Small, BSc, ACCA
Financial Analyst	- Mrs. Susanna Cooper-Corbin, ACCA, MBA
Human Resources Officer	- Mrs. Arlene Bushell, BSc
Information Specialist	- Ms. Amanda Lynch- Foster, BA, MA
Legal Officer	- Ms. Dava Leslie, LLB, Attorney-at-Law
Consumer Protection Officer	- Ms. Fiona Scantlebury, BSc, MBA
Consumer Protection Officer (Temp.)	- Miss Duana Wiltshire, BSc, LLM
Systems Administrator	- Mr. Richard Farley
Documentalist	- Miss Heather Waithe
Economist	- Ms. Deirdre Craigwell, BSc
Research Officer	- Ms. Sherri Worrell, BSc
Executive Secretary	- Mrs. Denese Alleyne
Office Manager	- Mrs. Myrna Forde, CPS
Assistant Accountant	- Ms. Sharon Grimes
Research/Administrative Assistant	- Miss Marisha Walcott
Administrative Assistant	- Ms. Shareka Gibbs
Administrative Assistant	- Ms. Cheryl Jones, ACS, ACAM
Administrative Assistant (Temp.)	- Ms. Heather Boxill, APS
Senior Clerk	- Mrs. Cherylann Jemmott, BA
Help Bureau Officer	- Ms. Julia Lowe
Help Bureau Officer	- Mrs. Wanda Crichlow-Trotman
Receptionist/Typist (Temp.)	- Ms. Sonia Spencer
Office Attendant	- Mr. Corrie Thompson
Office Helper	- Mrs. Cecilia Alfay

#### AUDITORS

Ernst & Young



## Contact Information

### APPENDIX V

For further information about the Commission's activities please contact the Fair Trading Commission at:

Mailing Address:	Good Hope Green Hill St. Michael, BB12003 Barbados
Telephone:	(246) 424-0260 (246) 421-2FTC (Consumer Complaints Line)
Facsimile:	(246) 424-0300
E-mail:	<a href="mailto:info@ftc.gov.bb">info@ftc.gov.bb</a>
Website:	<a href="http://www.ftc.gov.bb">www.ftc.gov.bb</a>