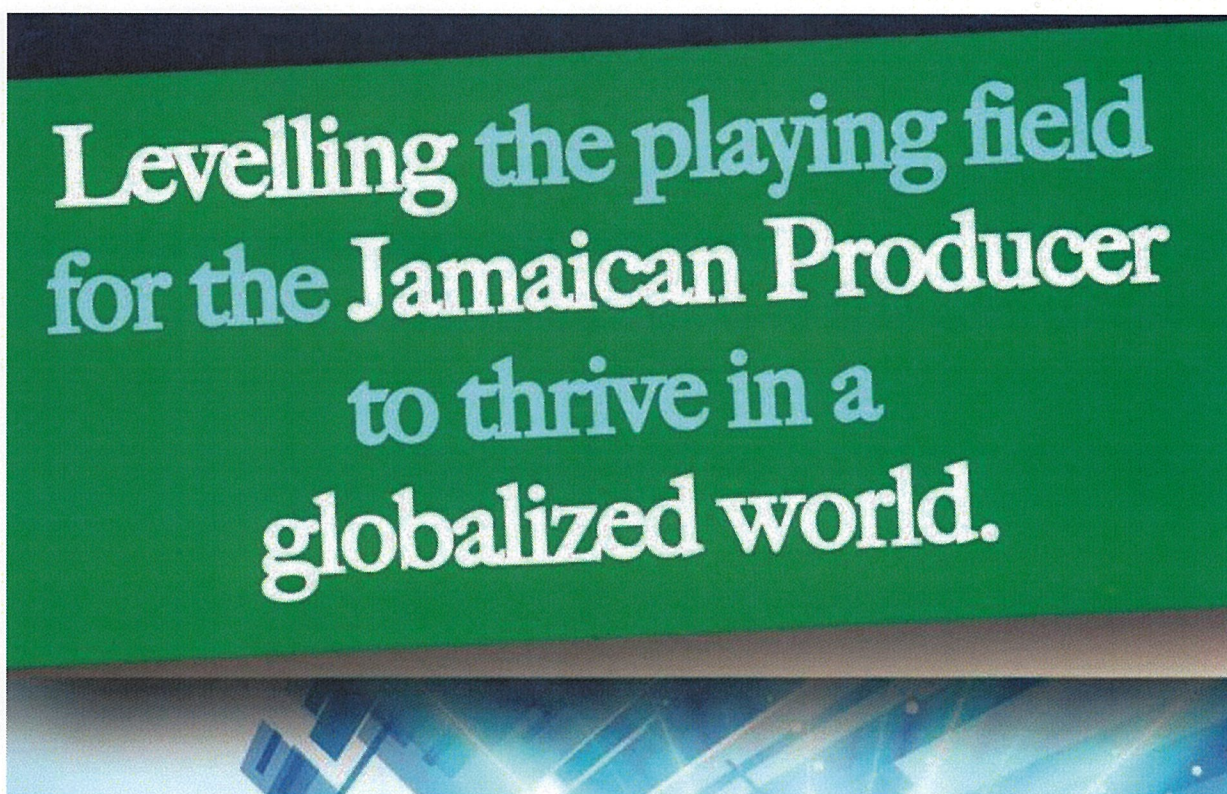


ANNUAL REPORT OF THE ANTI-DUMPING AND SUBSIDIES COMMISSION

A Portfolio Agency of the Ministry of Industry, Commerce, Agriculture and Fisheries¹

FY2015 - 2016



• *Global Expertise*

• *Regional Leadership*

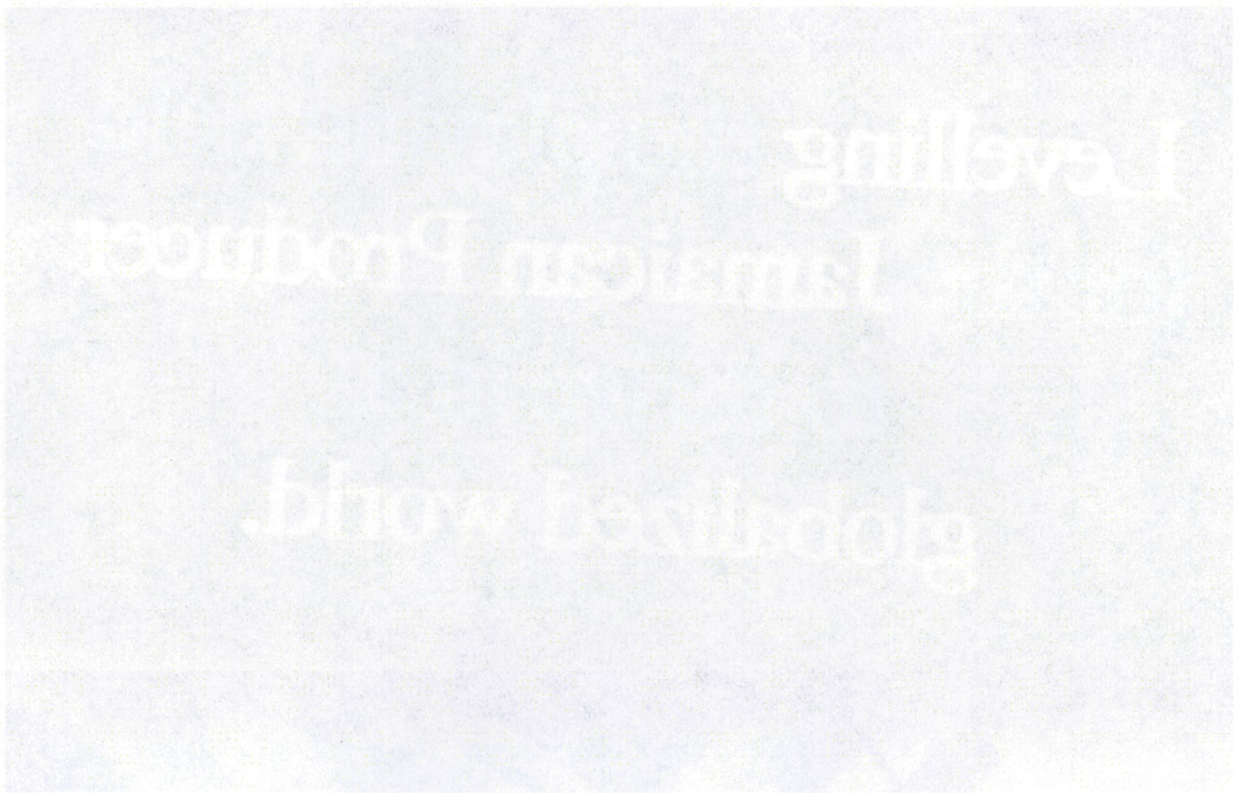
• *Excellence, the Standard*

¹ In March 2016, most subjects under the former Ministry of Industry, Investment and Commerce were merged with the Ministry of Agriculture to become the Ministry of Industry, Commerce, Agriculture and Fisheries.

ANNUAL REPORT OF THE ANTI-DUMPING AND SUBSIDIES COMMISSION

A Portfolio Agency of the Ministry of Industry, Commerce, Agriculture and Fisheries

FY 2015 - 2016



Global Experts • Technical Assistance • Leveling the Standard

The Ministry of Agriculture to become the Ministry of Industry, Commerce, Agriculture and Fisheries. In 2015, the Ministry of Industry, Commerce, Agriculture and Fisheries was merged with the Ministry of Industry, Commerce, Agriculture and Fisheries.

CORE VALUES OF THE ANTI-DUMPING AND SUBSIDIES COMMISSION

- *Global Expertise*

- *Regional Leadership*

and

- *Excellence, the Standard*

VISION

*A Centre of Excellence in International Trade Remedies,
acclaimed worldwide as a vanguard Investigating Authority.*

MISSION

Identify and apply appropriate remedies to dumped or subsidized imports or increased imports that injure Jamaican producers, promote awareness of trade remedy laws and assist in trade remedy policy formulation and implementation by being:

- 1. Client-focused, resulting in a large percentage of Jamaican producers and stakeholders who are trained and able to use trade remedies to help Jamaican industries thrive*
- 2. A high-performance, specialist organisation with expert and motivated staff*
- 3. A provider of high-impact services to stakeholders, primarily producers, importers, and including all players in Jamaica's international trade environment.*

*Every morning in the jungle, a gazelle wakes up knowing
"I must run faster than the fastest lion or I will be killed"
Every morning a lion wakes up knowing
"I must outrun the slowest gazelle or I will starve to death."
When the sun comes up,
you'd better start running..*

*Adapted from an Old African Proverb
Author Unknown*

SUN'S UP, JAMAICA!

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LIST OF ABBREVIATIONS

ADSC	The Anti-dumping and Subsidies Commission
CDDSA	Customs Duties (Dumping and Subsidies) Act, 1999
CPC	Chief Parliamentary Counsel
CSME	CARICOM Single Market and Economy
DSU	Dispute Settlement Understanding
EPA	CARIFORUM-European Union Economic Partnership Agreement
FD	Final Determination
GOJ	Government of Jamaica
MFAFT	Ministry of Foreign Affairs and Foreign Trade
MFN	Most Favoured Nation
MICAF	Ministry of Industry, Commerce, Agriculture and Fisheries
MIIC	Ministry of Industry, Investment and Commerce
NT	National Treatment
PD	Preliminary Determination
SA	Safeguard Act 2001
TEAM	Trade Enforcement Advisory Mechanism
WTO	World Trade Organisation

**ANNUAL REPORT OF
THE ANTI-DUMPING AND SUBSIDIES COMMISSION
FOR FY2015-2016**

BOARD OF COMMISSIONERS' STATEMENT

In accordance with Section 3 (2) of the Public Bodies Management and Accountability Act 2001 (PBMAA), the Board of the Anti-dumping and Subsidies Commission (the Commission) submits the annual report including audited financial statements to the responsible Minister, who shall cause the report and statements to be laid on the Table of the House of Representatives and of the Senate.

The Commission has prepared the annual report in the prescribed form and in accordance with Part I of the Second Schedule, without prejudice to the provisions of any relevant enactment or constituent documents in relation to the preparation of annual reports by a public body, as provided for in Section 22 of the PBMAA.

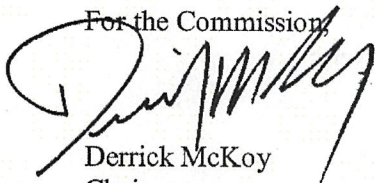
Part 1 (3) of the Second Schedule of the Public Bodies Management and Accountability Act requires as part of the Annual Report of the public body, a report from the Board of Directors to include:

- a) A review of all operations;
- b) A statement on any proposed change in the nature and scope of the activities of the body;
- c) Any modification or proposed modification to the corporate plan;
- d) A summary of the achievement of the body measured against appropriate performance targets
- e) Forecasts and projections of the key financial and operating measures for the next twelve months.
- f) Where applicable, notification of payments of dividends.

The Anti-dumping and Subsidies Commission does not pay dividends.

This Annual Report covers according to the record of the Commission, the relevant sections of the part outlined above for the period 2015 – 2016.

For the Commission



Derrick McKoy
Chairman
Anti-dumping and Subsidies Commission
May 2018

EXECUTIVE SUMMARY

The Anti-dumping and Subsidies Commission (“the Commission,” “the Agency” or “ADSC”) is an agency of the Commerce portfolio. In the year under review, this was a part of the Ministry of Industry, Investment and Commerce (“the Ministry” or “MIIC”), Jamaica’s “Business Ministry.” In March 2016, most subjects under the former Ministry of Industry, Investment and Commerce were merged with the Ministry of Agriculture to become the Ministry of Industry, Commerce, Agriculture and Fisheries (“MICAF”).

The Commission derives its Mission, Vision and resulting work programme from the national priorities set by the Cabinet of the Government of Jamaica (“GOJ”) through the directorate at the portfolio Ministry. The Government of Jamaica expressed its commitment to fostering an enabling environment that promotes the manufacturing and agribusiness sectors, while maximising national economic gains in all sectors. In the period the priorities were articulated as under:

- Increase local and foreign investments
- Drive innovation and job creation
- Promote and protect Jamaican brands, consumers and businesses
- Create an enabling environment to increase earnings from exports

All countries, but in particular, open, vulnerable, developing economies such as Jamaica find that for real benefits to accrue from trade, trade liberalisation must be appropriately managed. As part of the World Trade Organisation (“WTO”), Members agree to its core principles achieved by agreements and by lowering tariffs. These are MFN – Most Favoured Nation treatment and NT – National Treatment.

Trade remedies are exceptions to these principles. They are among the most utilised WTO disciplines to manage trade flows which threaten or cause injury to domestic industry in a WTO Member. This is true among many of Jamaica’s major trade partners. The Commission allows Jamaica the same opportunities to respond to its industry’s needs for the management of trade flows.

Aims and Objectives

The Anti-dumping and Subsidies Commission is one strategic trade policy response by the Government of Jamaica to the critical need to manage international trade and assist domestic producers of goods, manufacturers and farmers in Jamaica to survive and thrive under pressures of globalisation and related risks of unfair competition from some imports. The Commission’s knowledge and expertise in international trade remedies were applied to training industry persons and engaging producers of goods in Jamaica on issues with imports that presented in the period.

Subject Matter Areas

The subject matter areas for which the Commission was responsible were:

- Antidumping
- Subsidies Countervail
- Safeguards
- Tariff Analysis (related to tariffs on imports of goods like those made in Jamaica)
- Related Matters

The mandate of the Commission is as outlined in World Trade Organisation Agreements,² and the Customs Duties (Dumping and Subsidies) Act and the Safeguard Act.³ Dumping is the pricing strategy of firms in which a product is sold for less in the importing country (Jamaica) than in the home market of the producer. Subsidies are financial contributions by or on behalf of a government to some producers or exporters in its territory, which give a benefit to the recipient. This allows beneficiaries to sell the goods at a lower price in Jamaica than it could have done otherwise. A significant surge or increase of imports, absolute or relative, though not unfair, may cause or threaten serious injury to producers in Jamaica.

Affirmative determinations made by the Commissioners result in the application of duties: an antidumping duty; a countervailing duty; or a safeguard measure. Duties are intended to remove the unfair advantage and allow producers of the goods in Jamaica to better cope with competition from imports.

The Commission operates as a safety valve and help to achieve a level playing field for producers in Jamaica. Trade remedies which are administered by the Commission help to relieve excessive pressure on producers in Jamaica threatened or caused by imports of products that are unfairly traded or entering in significantly increased volumes. The Commission investigates complaints submitted by or on behalf of producers in Jamaica in one of the following Trade Remedies:

- anti-dumping duties to counteract dumping;
- countervailing duties to counteract subsidization; and
- safeguard measures (duty or quotas) to counteract sudden volume increase in import.

In the period, the work of the Commission and its Staff included:

- Assisted Jamaican industries, advisors, importers and exporters to use the international trade remedy disciplines (antidumping, subsidies countervail and safeguards) through training sessions; industry consultations; educational interventions in newspapers and social media.
- Hosted targeted industry training seminar.
- Provided policy and negotiating support to the Government and private sector;
- Performed trade-related research and analysis and advised the Ministry and the Ministry of Foreign Affairs and Foreign Trade on matters related to its mandate, research and analysis.
- Facilitated development of legislation, international trade policy, and negotiations.
- Identified Resources; Project Research; Analysis and Negotiation for resource-sharing.

The Ministry articulated its major growth strategy as being partnerships and support of developing Jamaica as a Logistics Hub for international trade; becoming the fourth major location for logistics in goods trade behind Singapore, Rotterdam and Dubai. The Commission embarked upon trade agreement analysis to support this strategic focus.

Because of the role of the Commission in defending industries which produce goods in Jamaica and its expertise in World Trade rules, it is an integral part of the Ministry's initiatives to facilitate trade that benefits Jamaica. The Commission formed part of the Trade Enforcement Advisory Mechanism (TEAM) to enable the Ministry's policy response to issues that arose in the period.

² WTO Agreement on Implementation of Article IV of the General Agreement on Tariffs and Trade (Antidumping Agreement); WTO Agreement on Subsidies and Countervailing Measures; and WTO Agreement on Safeguards.

³ Customs Duties (Dumping and Subsidies) Act, 1999 and the Safeguard Act, 2001.

Summary of Main Achievements for FY 2015/2016

- The Staff developed and refined its Industry outreach/contact programme beyond its accomplishments in preceding years. Contact was made with more than 300 potential stakeholders over the period from February 2015 through April 1, 2016.
- Companies in sectors that were potentially vulnerable to unfair trade practices, which can be addressed through Trade Remedies investigations, were identified by the Technical Staff. Face to face consultations were conducted with all companies who expressed an interest in the period. The Staff responded to inquiries from industry representatives with information and instruction to maximise the understanding of trade remedies and their use.⁴
- Specialised training was delivered to key executives of 5 companies.
- The Staff worked with three (3) industries which were contemplating filing a complaint.
- The Commission's expertise and excellence were again recognised by the appointment of its Executive Director by the Director General of the WTO to a Dispute Settlement Panel adjudicating disputes between trading partners at the WTO Dispute Settlement Body. The Jamaican Government, pursuant to its agreement as a signor under the Dispute Settlement Understanding (DSU), loaned the Executive Director as a Panellist. During the period, she travelled to the WTO to attend meetings of the Panel and arrive at an adjudication in the matter.

⁴ The Commission is careful, as under best practices worldwide, to treat as Confidential the names of companies with which it confers regarding a potential Trade remedy case, but responds to queries of the portfolio Minister.

AGENCY PROFILE: THE ANTI-DUMPING AND SUBSIDIES COMMISSION (ADSC)

ESTABLISHMENT OF THE AGENCY

The core mandate arises under Jamaica's rights and obligations as a signatory to the World Trade Organisation Agreements on Dumping, Subsidies and Countervailing Duties, and Safeguards. More directly, the mandate is derived from the Acts implementing the named WTO Agreements in Jamaica.

The Commission was established under the Customs Duties (Dumping and Subsidies) Act of 1999 (CDDSA) and implementing Regulations of 2000. The Safeguard Act was passed in 2001 with implementing Regulations passed in 2003. Its implementation was added to the Commission's mandate. The redress available to industries under these Acts and Agreements which are administered by the Commission is collectively referred to as Trade Remedies and these form the core mandate of the Commission.

ROLE, FUNCTION AND OPERATIONS

Trade remedy legislation provides safety valves that help to remedy imbalances in the international trading environment. In keeping with the articulated mission and vision of the Ministry, the Commission assisted goods-producing industries in Jamaica and their advisors, lawyers, accountants and others, as well as importers and exporters to understand and use international trade remedy disciplines, (antidumping, subsidies countervail and safeguards) to defend their respective places in the local marketplace.

The Commission performs investigations, research, leads in educating industry and its advisors, the public and public sector colleagues on the Trade Remedies regime. In appropriate cases, after an investigation, the Commission determines remedies in the form of antidumping and countervailing duties to defend Jamaican producers of like goods.

The Safeguard Act permits the imposition of safeguard measures, which may be duties or quotas, where a surge of certain imports causes or threatens serious injury to producers in Jamaica of like or directly competing goods.

THE STAFF OF THE COMMISSION

The fulltime staff on the establishment of ten (10) posts was headed by the Executive Director. Together with the General and Case Manager, Senior Legal Counsel, Senior Economist; and Forensic and Financial Analyst/Financial Controller, five (5) persons formed the Technical Staff of the Commission.

Position	Name
<i>Executive Director</i>	Mrs. Andrea Marie Dawes
<i>General Manager</i>	Mr. Ainsworth Carroll
<i>Senior Legal Counsel</i>	Mrs. Tara Marie Rose
<i>Senior Economist</i>	Mr. Andrew Mighty
<i>FFA/Financial Controller</i>	Ms. Maria Wedderburn

The Technical Staff members were supported by administrative, secretarial, clerical and bearer support staff of five (5) persons.

Additional necessary functions were supplied by part time contract providers, in particular, the information technology functions.

The Organisational Chart on page 7 refers.

BOARD OF COMMISSIONERS AND GOVERNANCE PROCEDURES

The Anti-dumping and Subsidies Commission is a five-member Board of Commissioners, consisting of the Chairman and four (4) Commissioners. The members of the Board of Commissioners are private citizens who operate part time to adjudicate and direct mandate matters and to provide guidance and leadership to the Staff of the Commission through its Executive Director. Commissioners are appointed by the portfolio Minister and may hold office for up to three years (renewable terms). The Commissioners were appointed by the Minister for a two-year term effective October 13, 2014 to October 2016.

The Commissioners are appointed from various academic and commercial disciplines and learn the mandate over their initial period of appointment through rigorous well-paced training in the Agreements and the Acts which are implemented by the Commission. During the period the Board of Commissioners was composed as follows:

Chairman	Dr. Beverley Morgan	International Business Leader
Member	Michelle Brown	Attorney
Member	Byron Blake	Trade Ambassador
Member	Ms Sandra Shirley	Financier
Member	Dr. Annicia Gayle-Geddes	Social Scientist

Collectively, the Commissioners applied their wealth of wisdom from varying backgrounds spanning law, international trade and international business, diplomacy, agriculture, economics, social policy and development, finance and management.

Effective November 2015 Dr. Gayle-Geddes resigned to relocate to Barbados to become employed to the Caribbean Development Bank. The vacant slot was not filled during the remainder of the year.

The Board of Commissioners met approximately monthly for the year from April 1, 2015 to March 31, 2016. Attendance at meetings are retained in the record of the Commission by signatures recorded and reported to the Minister as required.

The Board has two sub-committees. The first was the Audit and Finance Committee which was chaired by Commissioner Blake and met quarterly. In addition, the Human Resource and Management Committee, chaired by Dr. Morgan met as needed to support management in matters related mostly to Human Resource issues that arose in the year.

As a Board and individually in their areas of specialisation, the Commissioners rendered advice and assistance as needed. Commissioner Byron Blake chaired a committee on behalf of the Permanent Secretary, to review and provide the Ministry's comments and views on the Draft National Trade Policy, the drafting of which was led by the Ministry of Foreign Affairs and Foreign Trade. The Executive Director and the Senior Legal Counsel of the Commission also sat on the committee and worked on this activity.

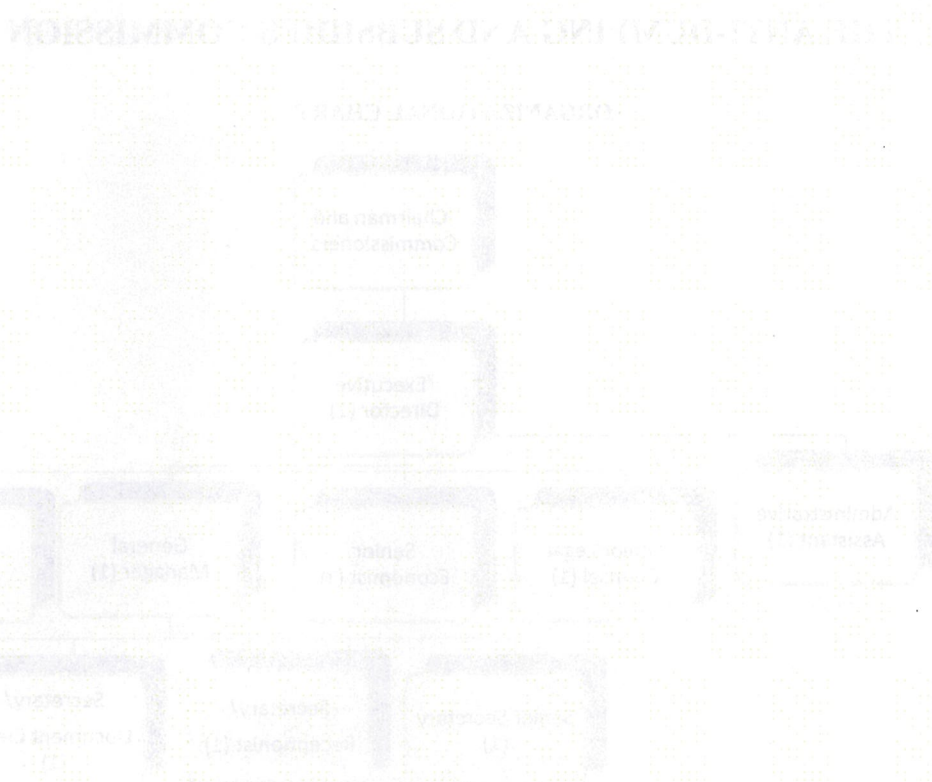
Payments to Board Members are as per Ministry of Finance letter setting specific annual compensation for the Commissioners of this Agency. Payments were made approximately quarterly, depending upon cash flows availability, as shown in the attached Financial Reports.

On February 25, 2016, General Elections were held and as per protocols, the four (4) Commissioners remaining on the Board offered their resignations *en bloc* by letter dated March 8, 2016 to Honourable Karl Samuda, named Portfolio Minister of the Ministry of Industry, Commerce, Agriculture and

ANNUAL REPORT OF THE ANTI-DUMPING AND SUBSIDIES COMMISSION FOR FY 2015/2016

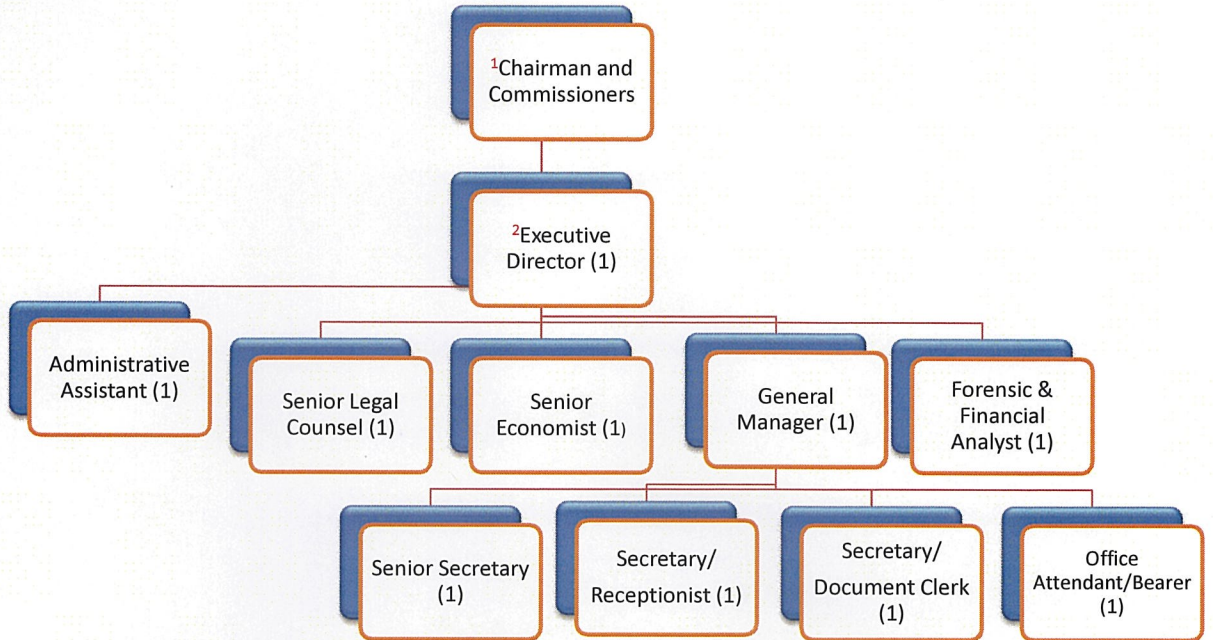
Fisheries in the March 7, 2016 designations. The resignations of the Commissioners were accepted by the Minister's letter dated March 18, 2016, pending the naming of the new slate of Commissioners.

The fiscal year ended on March 31, 2016 with the naming of a new Board of Commissioners pending.



THE ANTI-DUMPING AND SUBSIDIES COMMISSION

ORGANIZATIONAL CHART



¹Commissioners may be appointed for up to three (3) years by the Minister with responsibility for Industry and Commerce and were serving two-year renewable terms. ²Staff members are full time contract employees, renewed on satisfactory appraisal. Ten positions are approved on the establishment list. A fifteen-person list more closely approximates the desired structure of the Commission. However, none of the five additional posts have been activated due to fiscal constraints. Information Technology support and some other functions are supplied by part-time contractors.

THE CORE MANDATE OF THE ANTI-DUMPING AND SUBSIDIES COMMISSION

THE TRADE REMEDY FRAMEWORK

Jamaica is a member of the World Trade Organization (WTO) and a signatory to all its Agreements. Fierce competition for market share between domestically produced and imported like goods can cause injury to a domestic industry. WTO Members may utilize trade remedies to help defend domestic industries which suffer injury under defined circumstances that result from unfair trading practices or unanticipated increases in imports. Jamaica, like its trading partners, has developed strategies to manage the impact of globalisation on its economy and its economic actors. This includes the use of trade remedies.

Dumping is the practice by firms of pricing goods lower in an overseas market than in their home market. **Subsidies** are financial support by a government of specific industries or enterprises. Subsidies may be trade distorting in international trade. In 2001, the administration of the Safeguard Act (SA) 2001 was added to the mandate of the Commission. **Safeguards** are measures such as tariffs placed on goods which are imported in increased quantities that cause serious injury to domestic production.

The WTO Agreements on Dumping, Subsidies and Countervailing Measures, and Safeguards provide the framework for Members to respond in these circumstances, thus enabling domestic producers to adjust as they face, sometimes crippling competition from unchecked imports in the domestic market. Domestic industries may recover and may also identify overseas markets for their exports.

THE TRADE REMEDY INVESTIGATION PROCESS

Rules for the use of trade remedies are complex and exacting, and require strict adherence in order for a measure imposed by an investigating authority to withstand scrutiny under domestic judicial review or WTO Dispute Settlement.

THE APPLICATION PROCESS

An antidumping or countervailing duty investigation is started by the filing of a written application (also called a “complaint”) by or on behalf of an industry in Jamaica (the “domestic” industry). The complaint alleges dumping or subsidization causing the industry to suffer injury which is defined as material injury or the threat of material injury. In the case of a safeguard the allegation is that significant increase in import volumes in unforeseen circumstances are causing or threatening serious injury to a domestic industry making the like goods in Jamaica. In exceptional circumstances, the Commission may self-initiate an investigation. A complaint must be supported by a proportion of the domestic industry. It is evaluated against the requirements listed in the Act which are reasonably within the knowledge of the applicant. A complaint which at first does not meet the requirements may be supplemented or amended and resubmitted.

The complaint must identify the applicant and details of the domestic industry. It must include estimated volumes of production and total domestic market, including imports. It must describe the imported product, country of origin, and information on the foreign producers, exporters and importers into Jamaica. For dumping, the price of goods in the exporting country (referred to as the “normal value”) is required. For a countervailing duty investigation, evidence of the subsidy, which includes a description of the subsidy programme and the estimated amount of the subsidy is required. For safeguards, the volumes of the imports over the period of investigation is a key element in the complaint.

Data demonstrating injury to the domestic industry is required. This includes, but is not limited to decline in sales, profits and profitability, depression or other movement of market prices and build-up of inventory. Evidence must be offered that injury to the domestic industry was caused by the presence of dumped or subsidized goods or by the increased volume of goods. In a safeguard matter, the Commission will also require an adjustment plan to show how the domestic industry will adapt to competition in the domestic market over the duration of the safeguard remedy, which must be progressively liberalised.

The Commission has 45 days (30 days for safeguard case) to evaluate whether the complaint presents sufficient evidence to warrant an investigation. The Commission must adhere to notice requirements. This includes notices to the government of the exporting country that a properly documented complaint was received. In the case of a subsidy, an opportunity for consultation with the government of the exporting country must be provided before an investigation is initiated.

The investigation is conducted in three phases and the Commissioners reach a determination at the end of each phase: Initiation, Preliminary Determination and Final Determination. The determinations are made public by a Notice in the Jamaica Gazette and a daily newspaper in Jamaica. A Notice and Statement of Reasons are disseminated at each stage of the case to a list of interested parties and the public.

INITIATION

If the complaint is properly documented and contains a reasonable indication of dumping or subsidisation which is causing injury, or significant increase in volumes, then the Commission initiates (or opens) an investigation.

PRELIMINARY DETERMINATION

After the initiation of the investigation, the Commission checks and verifies the evidence provided. Information and data are gathered from various sources including through questionnaires sent to the exporters and government of the exporting country and importers. Site visits may also be done to verify information received. A written record is made of the investigation. A public hearing may be convened to permit oral presentation and questions to parties. A Preliminary Determination (PD) is reached within ninety (90) days. It gives the preliminary assessment of the facts and may determine that provisional duties be imposed.

The Commission may decide to terminate an open investigation based on evidence and if this occurs, the Commission must give written notice of its decision as provided for in the Act.

FINAL DETERMINATION

Within 90 days of making the PD, the Commission must make a Final Determination (FD).

Jamaica is required to complete these matters in the shortest time frames in the world.

PRIORITY POLICY ISSUES AND OBJECTIVES FOR FY2015-2016

The Commission's work was performed under the following Policy Issues and Objectives as shown in its Operational Plan:

- (1) **Implementation of Jamaica's Trade Remedy Laws.** Implement Jamaica's international trade remedy laws, the Customs Duties (Dumping and Subsidies) Act and Safeguard Act within the framework of the World Trade Organization (WTO) Agreements, CARICOM Single Market and Economy (CSME), the CARIFORUM-European Union Economic Partnership Agreement (EPA) and other trade agreements to which Jamaica is a signatory. This implementation entailed targets below:
- (2) **Advice and Facilitation.** Advise and facilitate the ongoing development in Jamaica of trade remedies and related legislation within the international trade policy framework.
- (3) **Industry Training and Public Education.** Educate industry to use the trade remedy regime and educate the public to understand the regime.
- (4) **Development of the Centre of Excellence.** Apply international best practices and governance principles in applying remedies in Jamaica and in the global marketplace for Jamaica's exports.

Priority Policy Objective 1: Implementation of Jamaica's Trade Remedy Laws.

- Timely, thorough investigations and adjudication of any cases before the Commission
- Timely written reasons and assistance to industry as appropriate, when cases are not initiated
- Prepare an updated Technical Procedures Manual for Cases.

Priority Policy Objective 2: Advice and Facilitation

- Make recommendations to the portfolio Minister and relevant Ministries to facilitate ongoing development of a coherent, appropriate international trade policy within the existing and evolving WTO framework.
- Drive passage of amendments to CDDSA and other Regulations through timely communication and research, in support of policymakers and agencies that actually prepare and pass legislation.
- Conduct Research and Comment on other legislation and related subjects such as Applied Tariffs.

Priority Policy Objective 3: Industry Training and Public Education

- Disseminate and educate industry on current trade remedy laws and practices through media as follows:
 - Publication of Newsletter and guidance to assist Industry to increase their knowledge of International Trade and use of the Commission's services
 - Upgrade and maintenance of Website, Creation and maintenance of Facebook,
 - Workshops/Seminars and Resource Centre development.
- Renew effort to obtain funding support and concept design for an Industry Help Desk.

Priority Policy Objective 4: Development of the Centre of Excellence.

- Recruit key staff in vacant posts in conformance with GOJ guidelines and policies.
- Review and revise training programmes for increased competencies and best practices and elevate knowledge of new and existing Staff and Commissioners regarding the disciplines.
- Review information, communication & technology infrastructure with view toward development of use of technology.
- Trade Remedy and Logistics Hub Research, Analysis and Knowledge Management.

PLANS FOR ADDRESSING MAJOR CONSTRAINTS

The Staff pursued strategies to assist industry to utilise trade remedies Complaints, including most notably:

Industry Help Desk Facility. The Commission planned over the three-year period to implement the concept of a Help Desk Facility to deepen the assistance that can be given to industry. This would help industries with limited resources to pursue complaints with the Commission and reduce the expense to them of hiring professionals to accomplish same. This is a strategy long described by the Staff to address the low use by industries of trade remedy instruments.

Stakeholder Engagement. The Staff made plans to increase knowledge and enhance the reach towards the Commission's key outcomes as well as those of its stakeholders through associations and groups as well as individual industries and companies. Stakeholder associations included Jamaica Manufacturers' Association, Jamaica Exporters' Association and others. The Staff planned to increase its Courtesy Telephone Calls, Firm/Office Visits and Customised Industry Instruction as well as use of its website and Facebook to instruct and sensitise. Staff planned to and made overtures to stakeholders that they were available to deliver instruction and workshops at:

- Group Retreats such as CEO and Parliamentary Retreats and other meetings
- Continuing Education Seminars for Professionals such as lawyers
- Continuing Education Seminars for Public Officers in settings such as MIND

Planned Human Resource Actions to Address Constraints. The Commission's organisational structure with no dedicated management staff, including no Human Resource manager or officer resulted in its earliest years in severe challenges for organisational structure and processes. The Commission needed to establish for better control and output, its Human Resource Management processes. Although no opportunity presented itself for expanding the staff complement, action was taken to utilise the Human Resource and Management Committee of the Board in a more rigorous and practical way to assist in this area. Additionally, the Technical Staff was required to work to accomplish administrative management functions of Human Resource and also Finance and Accounts. It was recognised that management needed to deliver consistent support to staff members, and that timely appraisal meetings and optimal supervisory feedback were needed. The managers made significant strides in this regard, accomplishing appraisals and feedback on an improved schedule.

The Commission received some time before, a 2010 Audit of Posts, on which a closed to ideal number of posts was noted as fifteen (15) persons, instead of the ten (10) which were activated then. Actions set out to support the planned achievements included:

- Activate three (3) posts over three years, the positions of Corporate Planner, International Trade Researcher/Research Officer and an Administrative Assistant.
- Increased capacity in the existing finance function to enable compliance for audits and Annual Reporting.

These plans were not accomplished as a result of the ongoing financial constraints.

SMART Targets and Timely Assessment. The Staff performs substantial research and analytical writing to support policy decisions and negotiated outcomes of the Government of Jamaica in respect of International Trade. The Staff also liaised with industry to help them to learn the use of trade remedies so that they would, where appropriate, commit their resources to use the services provided by the Commission.

Because of the nature of the work of the Commission in which metrics are not easily identified for reporting purposes, measuring the work of the Commission outside of cases completed had always posed a difficulty as the organisation sought to mature and report on so called SMART targets (Specific, Measurable, Achievable, Realistic, and Timely).

In the period under review, the Staff wrestled with this necessity as it applied to the individual staff members' work and the collective work of the Commission. Strides were made in the development of methods for the Commission to measure its work in order to set SMART Targets and use reporting and tools to assess the results of its work among industry. At the close of the fiscal year, this process was ongoing but progressing.

Monitoring and Evaluation of Implemented Policies, Planned Programmes and Projects

In light of the commitment of the GOJ to fostering an environment that promotes growth in the productive sector, including traditional, new and potential production, the Commission worked on packaging the disciplines of international trade remedies to benefit Jamaican businesses, clarifying and strengthening the regime, and training industry and others to use it.

Both the growth of the productive sector in Jamaica and the agility of the export sector in overseas markets are enhanced by knowledge of trade remedies and preparedness to use the disciplines. The Staff of the Commission supported the development of international trade policy, negotiations and related matters for Jamaica and the region.

Monitoring of the Commission's work, plans and programmes were done by written reports of officers to and through the General Manager to the Executive Director; and through the Executive Director to the Board Chairman and Commissioners; and through verbal reports and discussion in monthly board meetings. Reports were also prepared according to templates required for Ministry reports. Tools and methods for reporting were improved over the period to increase specificity and provide more measurable parameters in the year and going forward than prior to this period.

Cases are analysed and issues adjudicated in Board meetings or in specially set Case meetings.

MAIN ACHIEVEMENTS AGAINST PERFORMANCE TARGETS

SUMMARY OF PLANNED TARGETS AND ACHIEVEMENT NOTES FOR THE YEAR 2015/16

Priority Policy Objective	Planned Targets	Status
Implementation of Jamaica's Trade Remedy Laws	Bi-annual WTO notifications and reviews of trade agreements.	Accomplished
	Commence dialogue with stakeholders to inform development of Help Desk Business Plan.	Accomplished - Ongoing
	Conduct Investigations, if filed, within legislative requirements.	No investigation filed in period.
	Develop written Help Desk Business Plan with a view to seek funding.	Partial
	Explore three potential funding programmes to propose the Help Desk funding.	1. Project draft prepared but not successful as it required collaboration from regional partners to finalise the proposal, and this was not obtained in time. 2. Negotiation with one separate Training Partner in Jamaica started – continuing at the end of the FY.
Advice and Facilitation	Provide trade policy support to Logistics Hub initiative of the Minister.	Green Paper; White Paper reviewed. Meetings; Comments; revisions given to Ministry.
	Pursue the completion of the CDDSA amendments with CPC.	Ongoing communication and review on CDDSA amendments.
	Survey tool to be developed for target industries.	Not Accomplished. Carried Over
	Three industries studied and accompanying industry reports.	One industry report done.
	Trade research (mandate related) completed quarterly or on request and submitted to requesting party in a timely manner.	Accomplished - Ongoing
Industry Training and Public Education	Complete set up of Facebook account; target of 1000 hits, encourage trade professionals to exchange posts.	Facebook set up; target was too high; not experienced – revised.
	Facelift of Agency Website, update content and target 1000 hits annually.	Website facelift; update started.
	Industry Training: Two seminars hosted with companies, industries, associations. Three industries to be instructed in use of Trade Remedies.	Two workshops/seminars done during the year. Individual industry group consultations held.
	Trade Gateway published and distributed biannually.	Draft Newsletter in period to be completed.
Development of the Centre of Excellence	Annual production of audited financial statements for current year.	Pending
	Annual report current year produced and submitted yearly.	Pending
	Audit and Finance committee meet quarterly to decide accounting issues.	Accomplished
	Commissioners and Staff Training programmes – Review and Development.	Accomplished
	Complete critical assessment of Resource Centre, with implementation of evaluated requirements.	Not done, due to Human and Financial Resource constraints.
	Review IT infrastructure and plans. Implement agreed systems and processes. Review of online services. Implement delivery of services online as well as use of technology; and to partially implement upgrades in this area.	Review started.

SUMMARY OF MAIN PROGRAMMES PROJECTED FOR FY APRIL 1, 2015 TO MARCH 31, 2016

- Complete, according to the legislation, antidumping, countervailing duty or safeguard case investigations, if any filed by industry or initiated by the Commission in the period.
- Perform research and analysis in designated industry matters, whether presented by portfolio Minister or identified by Staff.
- Report to the Board of Commissioners in written reports and at Board meetings on the record; solicit and act on Board's guidance;
- Host two seminars in the year to educate industry leaders
- Develop and implement plans for greater interaction with industry to train and assist to learn and file
- Develop and implement plans over three years for establishing an Industry Help Desk
- Maximise Technology infrastructure and use (Computers, Website Improvement, Facebook page) to help deliver on the industry training and public education mandate;
- Provide Trade Policy Support to Government and other Stakeholders by Research, Analysis and Drafting Reports.

SUMMARY OF MAIN ACHIEVEMENTS AGAINST PERFORMANCE TARGETS

Industry Training and Public Education

In pursuit of its primary mandate of effective enforcement of the trade remedy regime to help industry to compete on a level playing field at home and by extension, in export markets, thus increasing prosperity for Jamaican enterprises, the Commission must increase the knowledge of trade remedies in the marketplace.

The Commission developed and delivered programmes to educate and engage:

- Private sector businesses, and industry associations on trade remedies and the roles of the Commission, producers, importers, exporters and others under the regime.
- Public sector colleagues on all aspects of the trade remedies, use and implementation of the regime, including the enforcement, judicial review and dispute settlement regimes which are necessary for a comprehensive, useful regime.
- The general public to sensitise on the economic and trade environment and rationale for the regime.

The Staff of the Commission delivered, where resources were available, industry training and public education programmes. These included:

Speaking Engagements, Workshops and Seminars focussed on Jamaican producers including manufacturers and focussed on industries known or thought to be under particular challenge from dumped or subsidised goods or goods which may be subject to increased imports in the local market.

Publication of its Trade Gateway Newsletter and other written contributions in publications by other entities. The Staff sought opportunities to increase publication of informative articles in newspapers and other periodicals, websites, and other media. The Staff facilitated media coverage and publicity of Commission's role and activities.

Information Technology Development. Increased interaction on behalf of stakeholders via information technology improvements and web-based solutions. This included social media (Facebook) and more focussed use of its website to educate and engage industry and the public.

Legislation Review

The Staff of the Commission is on the cutting edge of international trade developments as this is critical to its service to the business community and policy makers. Advice is given regarding legislation, compliance with the WTO Agreements and related aspects of other trade agreements. The Commission renders advice and proposes legislative work as it deems appropriate and provides advice and gives its support to accomplish them. In order for trade remedy matters to proceed as seamlessly as possible through the relevant Government agencies for collection and enforcement, completion of pending legislative amendments is essential. Additionally, negotiations, jurisprudence and practice recommendations from the WTO as well as new trade obligations all need to be factored into the legislative framework under which the Commission must perform its mandate.

Trade Policy Support. The Staff guided by the Board provides expert analytical support to the Government of Jamaica's Trade Policy mechanisms. The Commission facilitates trade policy development by research and analysis and offers recommendations to assist in the continuing development of coherent international trade policy, within the framework of Jamaica's obligations as Member of the World Trade Organisation (WTO), the Caribbean Community (CARICOM) and CARICOM Single Market (CSM).

The Commission also provides advice to other government bodies, such as the legislative drafting authority, the Chief Parliamentary Counsel (CPC), the Ministry of Foreign Affairs and Foreign Trade and others, to help accomplish the goals of coherence, usability and completeness in trade remedy legislation and the international trade policy regime.

Trade Enforcement Advisory Mechanism (Team). The Commission played a key role in identifying breaches of obligations by its trading partners giving rise to the need or opportunity for the Government to apply remedies, outside of formal trade remedies.

As a result of its role in defence of industries in Jamaica and its expertise in World Trade Organisation rules and requirements, the Commission was an integral part of the Ministry's initiatives to encourage and facilitate trade that benefited Jamaica. The Commission participated in the following initiatives during the fiscal year:

- **Trade Enforcement Advisory Mechanism (TEAM) and**
- **Logistics Hub Initiative - Development of Jamaica's ports and infrastructure.**
- **MFAFT and MIIC Teams working on new Draft Trade Policy**

The Commission was also a part of the joined-up Ministry and Private Sector groupings for addressing International Trade matters coordinated by the Ministry of Foreign Affairs and Foreign Trade (MFAFT). The major matter addressed in the year was the development of Jamaica's New Trade Policy, led by the MFAFT. The Executive Director and Senior Legal Counsel supported the work, which was chaired by Commissioner, Trade Ambassador Byron Blake. Together, they met a number of times with the team at the Ministry to discuss and revise aspects of and give opinions on the proposed New Foreign Trade Policy. They accepted the pen for the MIIC to draft some of the Ministry's proposed revisions to the New Foreign Trade Policy. Assessment of specific imports; research and writing of papers was done to render technical advice on trade remedies and related matters to industry representatives, Ministry of Industry Investment and Commerce, Ministry of Foreign Affairs and Foreign Trade, other government agencies, CARICOM and the WTO; and the media.

Tariff Bindings. As the international trading regime evolves, necessary activities not explicitly assigned to any Government of Jamaica agencies have been identified as areas in which the Commission is best placed to act. The major such activity is the evaluation of the likely impact of applied tariff changes (within or up to the bound rate) when needed or requested by industries. The ADSC Staff has been consulted on these matters. Further, the Staff planned to follow the suggestion of the Board and Directors at the Ministry to pursue the action needed to officially bring this role within its mandate so that routinely, the Commission provides an evaluation of the impact of applied tariff changes, whenever needed or requested.

THE CENTRE OF EXCELLENCE CONCEPT

The Anti-dumping and Subsidies Commission (ADSC or Commission) is the trade remedies investigating authority set up in Jamaica to conduct investigation of unfair practices in international trade and the determination of remedies on behalf of domestic industry, within the framework of World Trade Organisation rules. The Commission also applies safeguard measures to defend domestic industries that are injured as a result of sharp increases in imports. The Technical Staff members of the Commission are competent and experienced and have also as well as highly regarded internationally. The ADSC staff members have investigated several trade remedies complaints and its current Executive Director has served on several WTO Dispute Settlement Panels as an expert in antidumping since 2007.

Despite the constraints, the Commission has distinguished itself as a leader among small economy users of trade remedy instruments. Improvement in the organizational structure has been relentlessly pursued to:

Increase the timeliness and consistent excellence of the Commission's work to the maximum extent possible within available resources.

Maintain the internal capacity of the Commission to carry out investigations; effectively adjudicate cases when filed in a compliant manner for as many as three (3) cases simultaneously. Beyond that number, the Commission would still welcome filings and make adjustments by utilising temporary consulting and staff to increase its resource capacity.

The Commission's constraints in the area of administration, in particular for regular governance matters of reporting and accounting remain an area of challenge. This has not been helped but rather was exacerbated by arrangements pursued in recent years by which some functions have been performed by the parent Ministry's accounting Unit to the detriment of the Commission's accounting practices. The Commission desired that these arrangements be reviewed and these support systems reorganised. This formed part of the plan for the Commission's administrative capacity going forward.

PROJECTIONS FOR APRIL 2016 TO MARCH 2017

Key Financial and Operating Measures

Work on the following was planned for the next Financial Year.

- ❖ Annual audited financial statements. Annual report produced and submitted yearly.
- ❖ Audit & Finance Committee to meet at least three times for the year to provide oversight.
- ❖ Board Meets Monthly to provide oversight and guidance to the Executive Director
- ❖ Complete critical assessment of Resource Centre to plan the re-development of the Centre.
- ❖ Complete facelift of the website, review and update content and target 1000 hits annually.
- ❖ Complete the creation of Facebook page with associated content and encourage staff and others to post.
- ❖ Compliance with requirement of Biannual WTO notifications and reviews of trade agreements.
- ❖ Conduct Investigations filed with the Commission within the ambit & scope of the legislations.
- ❖ Continuous training, review and application of Staff and Commissioner development and training.
- ❖ Develop parameters to write Help Desk policy and procedural manual.
- ❖ Dialogue with stakeholders and partners to inform the development of the Help Desk Business Plan.
- ❖ Explore funding scope of three funds programmes to examine how they fit the concept of the Help Desk.
- ❖ If programme identified, complete application for project funding to finance 3-year Help Desk operations.
- ❖ Monthly accounting reports produced in a timely manner.
- ❖ Provide trade policy support to Logistics Hub initiative by research
- ❖ Pursue within our ambit the completion of the CDDSA amendments with CPC.
- ❖ Review of IT infrastructure and plans; use of technology and implement agreed systems and processes.
- ❖ Survey tool to be developed and administered to target industries to establish baseline index of industry knowledge/perception.
- ❖ Three industries studied with the production of accompanying reports.
- ❖ Three industries to be comprehensively instructed to use Trade Remedies to increase likelihood of filing of a case.
- ❖ Trade Gateway published and distributed twice in the period.
- ❖ Trade research (mandate related), one study/research paper quarterly or if requested, submitted to requesting party as agreed;
- ❖ Two workshops/seminars with industry stakeholders to educate in the use and benefits of trade remedies.

The Commission continues to achieve excellence in its delivery of services to the goods-producing sector in Jamaica and to lead the region in achieving its mandate.

Report submitted by,

ANTI-DUMPING AND SUBSIDIES COMMISSION



Andrea Marie Dawes
Executive Director

FINANCIAL OVERVIEW

Approved Budget

The financial implications of implementing identified strategies and achieving the Commission's performance targets over the period are shown below. Figures for the current budget year and for three previous years plus the amounts planned at the time are shown.

Item	12/13	13/14	14/15	15/16	16/17 Planning	17/18 Planning
	(J\$ '000)	(J\$ '000)	(J\$ '000)	(J\$ '000)	(J\$ '000)	(J\$ '000)
Total recurrent expenditure	44,254	46,058	52,387	46,933	55,500	57,300
Total capital A expenditure	0	0	0	0	0	0
Total capital B expenditure	0	0	0	0	0	0
Total Consolidated Fund Allocated Budget	37,721	38,999	53,975	47,675	0	0
Appropriation in aid (request pending)	0	0	0	0	0	0

Supplemental Resources Sought

The Commission's work programme is funded through Government subvention from the Consolidated Fund.

Firms have expressed that they experience challenges documenting cases that can be adjudicated by the Commission. In the period covered by this Report, this continued to rule out the charging of fees for the services of the Commission. However, the policy issues are sufficiently important and broad in scope to warrant seeking funding assistance for projects and also possibly, performing consultancies. The Commission has accomplished both supplementary sources of funds in the past, though not in the period covered by this report. As much as possible, therefore, the Staff seeks to identify initiatives and sources of funds such as World Bank, USAID, IDB, European Union (10th European Development Fund) to secure such supplementary funding to assist its programme costs. However, new developments in the GOJ policy approach to funding through international aid meant that the Commission would need to seek the funds through the Planning Institute of Jamaica of Ministry of Finance. This did not prove to be available to the Commission in the period of this report.

The Commission receives more routine Technical Assistance from the World Trade Organisation in the form of training of its officers and Commissioners. Additionally, where possible, in-kind assistance such as scholarships and internships are also sought and have been secured to bolster the Commission's objective to have well trained expert staff.

The income and expenditures for the period appear in the financial records that follow.

COMPENSATION – BOARD OF COMMISSIONERS AND SENIOR EXECUTIVES

**ANTI-DUMPING & SUBSIDIES COMMISSION
SENIOR EXECUTIVE COMPENSATION FOR FY 2015/2016**

Name and Position of Senior Executive	Year	Basic Salary \$	Gratuity or Performance Incentive \$	Travelling Allowance \$	Pension or Other Retirement Benefits \$	Other Allowances \$	Non-Cash Benefits \$	Total \$
Andrea Marie Dawes Executive Director	2015/2016	5,186,328	0	1,077,360	NA	25,000	NA	6,288,688
Ainsworth Carroll General Manager	2015/2016	2,614,606	2,309,269	424,199	NA	158,624	NA	5,506,698
Tara Marie Rose Senior Legal Counsel	2015/2016	3,476,132	0	568,095	NA	347,364	NA	4,391,591
Andrew Mighty Senior Economist	2015/2016	3,549,950	1,686,687	568,095	NA	25,000	NA	5,829,732
Maria Wedderburn FFA/Financial Controller	2015/2016	2,191,936	1,647,425	183,965	NA	0	NA	4,023,326
Total		17,018,952	5,643,381	2,821,714	NA	555,988	NA	26,040,035

Notes:

- i. During the year there was a one-off MOU payment of \$25,000
- ii. During the year the Senior Legal Counsel received Library Allowance of \$182,364 per annum and Robing Allowance of \$140,000.
- iii. The General Manager demitted office in December 2015
- iv. The FFA/Financial Controller demitted office in April 2015, the post remained vacant until September 2015

ANNUAL REPORT OF THE ANTI-DUMPING AND SUBSIDIES COMMISSION FOR FY 2015/2016

**ANTI-DUMPING & SUBSIDIES COMMISSION
DIRECTORS' COMPENSATION FOR FY 2015/2016**

Name and Position of Director	Fees	Motor Vehicle Upkeep/Travelling or Value Assignment of Motor Vehicle	Honoraria	All Other Compensation including Non-Cash Benefits as applicable	Total
	\$	\$	\$	\$	\$
<i>Dr. Beverly Morgan</i> Chairman	750,000	NA	NA	NA	750,000
<i>Michelle Brown</i> Commissioner	450,000	NA	NA	NA	450,000
<i>Byron Blake</i> Commissioner	450,000	NA	NA	NA	450,000
<i>Ms Sandra Shirley</i> Commissioner	450,000	NA	NA	NA	450,000
<i>Dr. Annicia Gayle-Geddes</i> Commissioner⁽ⁱ⁾	300,000	NA	NA	NA	300,000
Total	2,400,000	NA	NA	NA	2,400,000

Notes:

- i. The Commissioner resigned from office effective November 2015. The position was not filled for the remainder of the year.

AUDITED FINANCIAL STATEMENTS FY2015-FY2016

ANTI-DUMPING AND SUBSIDIES
FINANCIAL STATEMENTS

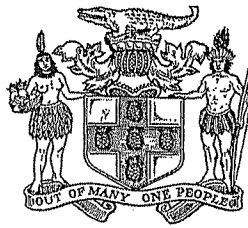
MARCH 31, 2016

Anti-Dumping and Subsidies

March 31, 2016

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ANY REPLY OR SUBSEQUENT REFERENCE
TO THIS COMMUNICATION SHOULD BE
ADDRESSED TO THE AUDITOR GENERAL
AND **NOT TO ANY OFFICER BY NAME**
AND THE FOLLOWING REFERENCE
QUOTED:-

INDEPENDENT AUDITOR'S REPORT

To the Chairman of the Board
Anti-Dumping and Subsidies Commission
The Jampro Trade and Investment Building
18 Trafalgar Road, Kingston 10

Opinion

I have audited the accompanying Financial Statements of the Anti-Dumping and Subsidies Commission, set out on pages 1 to 13, which comprise the Statement of Financial Position, as at March 31, 2016, Statement of Financial Performance, Statement of Changes in Equity, Statement of Cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In my opinion, the financial statements give a true and fair view of the financial position of the financial position of Anti- Dumping and Subsidies Commission as at March 31, 2016 and of its financial performance, and its cash flows for the year ended in accordance with International Public Sector Accounting Standard.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. My staff and I are independent of the Fund in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) and I have fulfilled my ethical responsibilities in accordance with the IESBA Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my unqualified opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. I have determined that there are no key matters to communicate in this report.

Management's Responsibility for the Financial Statements

The executing agency, the Anti- Dumping and Subsidies Commission, is responsible for the preparation and fair presentation of these financial statements, in accordance with International Public Sector Accounting Standards (IPSAS). This responsibility includes: designing, implementing and maintaining internal controls, 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 that are reasonable in the circumstances. The Commission is also required to present audited financial statements to the Board.

The attached statement of financial position and statement of financial performance, statement of changes in equity, statement of cash flows and notes to the financial statements were submitted to me by the Anti- Dumping and Subsidies Commission in accordance with the Custom Duties (Dumping and Subsidies) Act 1999 and the Safeguard Act 2001 and the Financial Administration and Audit Act and the Financial Management Regulation 2016

In preparing the financial statements, management is responsible for assessing the Commission'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 there are plans to liquidate the Commission or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the audit of the Financial Statements

My responsibility is to express an opinion on these financial statements based on the audit. I conducted my audit in accordance with the auditing standards issued by the International Organization of Supreme Audit Institutions (INTOSAI). Those standards require that I comply with ethical requirements and plan and perform the audit 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs 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 ISSAIs, I exercise professional judgment and maintain professional scepticism throughout the audit.

I 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 my 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 Commission'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 Commission's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. The conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Programme 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 presents a true and fair view.

I have communicated with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that was identified during the audit.

Report on Additional Requirements of the Custom Duties (Dumping and Subsidies) Act 1999 and the Safeguard Act 2001.

I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit. In my opinion, proper accounting records have been maintained and the financial statements are in agreement therewith and give the information in a manner so required.



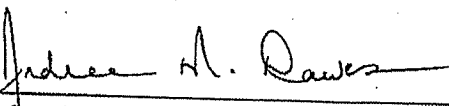
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Auditor General of Jamaica

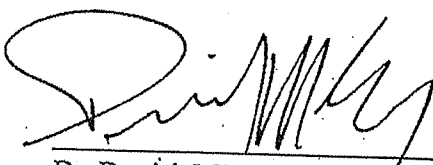
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Date

Anti-Dumping and Subsidies Commission
Statement of Financial Position
As at March 31, 2016

	Notes	2016 \$	2015 \$
Non-current assets			
Property, plant and equipment	5	<u>1,853,562</u>	<u>2,125,828</u>
		<u>1,853,562</u>	<u>2,125,828</u>
Current assets			
Receivables and prepayments	6	453,568	497,654
Cash and cash equivalents	7	<u>2,872,660</u>	<u>2,131,518</u>
		<u>3,326,228</u>	<u>2,629,172</u>
Current liabilities			
Employee benefits	8	7,194,702	7,938,278
Payables and accrued charges	9	<u>4,171,886</u>	<u>4,208,869</u>
		<u>11,366,588</u>	<u>12,147,147</u>
Net current liabilities		<u>(8,040,360)</u>	<u>(9,517,975)</u>
Total assets		<u>(6,186,798)</u>	<u>(7,392,147)</u>
Equity and reserves			
General reserve		<u>(6,186,798)</u>	<u>(7,392,147)</u>
		<u>(6,186,798)</u>	<u>(7,392,147)</u>

Approved for issue on behalf of the Anti-Dumping and Subsidies Commission on September 7, 2017 and signed on its behalf by:


 Mrs. Andrea Marie Dawes
 Executive Director


 Dr. Derrick McKoy
 Chairperson of the Board

The accompanying notes on pages 5 to 12 form an integral part of the financial statements.

Anti-Dumping and Subsidies Commission
Statement of Financial Performance
For the year ended March 31, 2016

	Note	2016 \$	2015 \$
Revenue			
Subvention		48,151,833	51,398,541
Total operating revenue		<u>48,151,833</u>	<u>51,398,541</u>
Operating expenses			
Staff costs	10	31,842,232	34,391,193
Public utilities		623,986	645,334
Premises related expenses		6,800,884	8,161,442
Administrative expenses	11	4,784,615	3,984,880
Commissioners' fees		2,400,000	2,550,000
Depreciation expense	5	620,151	607,562
Audit fees		176,643	256,643
Bank charges		19,678	26,481
Total operating expenses		<u>47,268,189</u>	<u>50,634,035</u>
Operating surplus		883,644	764,506
Interest income		2,683	3,246
Other income		319,022	1,264,514
Net surplus for the year		<u>1,205,349</u>	<u>2,032,266</u>

The accompanying notes on pages 5 to 12 form an integral part of the financial statements.

Anti-Dumping and Subsidies Commission
Statement of Changes in Equity
For the year ended March 31, 2016

	General Reserve \$	Total \$
Balance as at April 1, 2014	(9,424,413)	(9,424,413)
Surplus for the year	<u>2,032,266</u>	<u>2,032,266</u>
Balance as at March 31, 2015	<u>(7,392,147)</u>	<u>(7,392,147)</u>
Balance as at April 1, 2015	(7,392,147)	(7,392,147)
Surplus for the year	<u>1,205,349</u>	<u>1,205,349</u>
Balance as at March 31, 2016	<u>(6,186,798)</u>	<u>(6,186,798)</u>

The accompanying notes on pages 5 to 12 form an integral part of the financial statements.

Anti-Dumping and Subsidies Commission
Statement of Cash Flows
For the year ended March 31, 2016

	Note	2016 \$	2015 \$
Cash Flows from Operating Activities			
Surplus for the year		1,205,349	2,032,266
Adjustments			
Depreciation expense	5	620,151	607,562
(Increase)/decrease in receivables		44,086	56,131
(Decrease)/increase in current liabilities		(780,559)	(969,783)
Net cash outflow from operating activities		<u>1,089,027</u>	<u>1,752,462</u>
Cash Flows from Investing Activities			
Capital expenditure	5	(347,885)	(163,887)
Net Cash used in Investing Activities		<u>(347,885)</u>	<u>(163,887)</u>
Cash Flows from Financing Activities			
Net Cash Flows from Financing Activities		<u>-</u>	<u>-</u>
Increase/(Decrease) in Cash and Cash Equivalents		741,142	1,588,575
Cash and cash equivalents at the beginning of the year		<u>2,131,518</u>	<u>542,943</u>
Cash and cash equivalents at the end of the year		<u><u>2,872,660</u></u>	<u><u>2,131,518</u></u>

The accompanying notes on pages 5 to 12 form an integral part of the financial statements.

Anti-Dumping and Subsidies Commission
Notes to the Financial Statements
For the year ended March 31, 2016

1. Identification

The Anti-dumping and Subsidies Commission (ADSC) is a statutory not-for-profit organization established under the Custom Duties (Dumping and Subsidies) Act 1999 ('the Act') and the Safeguard Act 2001.

The principal function of the ADSC is to foster equity in international trade by vigorously enforcing laws which enhance fair trading practices between Jamaica and its international partners. The ADSC commenced operations in July 1999.

2. Statement of compliance and basis of preparation

i) Statement of compliance

These financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) and their interpretation as adopted by the Anti-Dumping and Subsidies Commission. IPSASs are developed and issued by the International Public Sector Accounting Standards Board. The IPSAS Board is an independent board of the International Federation of Accountants. IPSASs are based on International Financial Reporting Standards (IFRS).

IPSAS deals with public sector reporting issues that are not addressed by IFRS. The preparation of the financial statements to conform to IPSAS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, contingent assets and contingent liabilities at the statement of financial position date and the revenue and expenses during the reporting period. Actual results could differ from those estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis and any adjustments that may be necessary would be reflected in the year in which the actual results are known.

ii) Basis of Preparation

The financial statements are prepared under the historical cost convention, and are presented in Jamaican dollars (\$), which is the functional and reporting currency of the Commission.

3. Significant accounting policies

Anti-Dumping and Subsidies Commission
Notes to the Financial Statements
For the year ended March 31, 2016

i. Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at fair value. For the purpose of the statement of cash flows, cash and cash equivalents comprise cash at bank, and in hand.

ii. Receivables

Accounts receivable reflected in the statement of financial position comprise amounts receivable from employees and excess payments for statutory deductions. Accounts receivables are carried at fair value less any provision for impairment losses. A provision for impairment is recognized when there is sufficient evidence that the entity will not be able to collect all amounts due according to the original terms of the receivables.

iii. Payables and accrued charges

Accounts payable are carried at fair value for the supply of goods and services and accruals are based on fair estimates of liabilities at the date of the financial position.

iv. Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment.

Subsequent costs are included in the assets' carrying amount or are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Commission and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to other operating expenses during the financial period in which they are incurred.

Depreciation on assets is calculated on the straight-line basis at annual rates that will write off the carrying value of each asset over the period of its expected useful life. Annual depreciation rates or period over which depreciation is charged are as follows:

	%
Computers	25
Office Furniture	10
Fixtures & Fittings	10

Anti-Dumping and Subsidies Commission
Notes to the Financial Statements
For the year ended March 31, 2016

3. Significant accounting policies (cont'd)

iv. Property, plant and equipment (cont'd)

Property, plant and equipment are reviewed periodically for impairment. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

v. Employee benefits

A provision is made for the estimated liability for annual vacation leave earned but not taken and gratuity not paid as at the date of the statement of financial position.

The Commission engages employees on a contractual basis and as such does not recognize a pension obligation.

vi. Provisions

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

vii. Financial Instruments

A financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise. The Commission's financial instruments at March 31, 2016 were receivables and payables.

At the date of the statement of financial position, there were no indications that an impairment loss had occurred. Consequently, no formal estimate of the recoverable amount was required.

viii. Revenue Recognition

Revenue is recognized in the statement of financial performance when the significant risks and rewards of ownership have been transferred to the Commission.

- Subvention is recognized when actual amounts are received as well as when payments of Income and Education tax are made on behalf of the Commission by the portfolio Ministry.

Anti-Dumping and Subsidies Commission
Notes to the Financial Statements
For the year ended March 31, 2016

3. Significant accounting policies (cont'd)

viii. Revenue Recognition

- Interest income is recognized in the statement of financial performance for all interest bearing instruments on an accrual basis.

ix. Taxation

The Commission is tax exempt under Section 12 (b) of the Income Tax Act.

4. Financial risk management

The Commission's activities expose it to a variety of financial risks: market risks (including currency risk and interest rate risk), credit risk, liquidity risk, and operational risk. The Commission's overall risk management policies are established to identify and analyze risk exposure, to set appropriate risk limits and controls, and to monitor risk and adherence limits. The risk management framework is based on guidelines set by management and seeks to minimize potential adverse effects on the Commission's financial performance.

a. Market Risk

The Commission is exposed to market risks, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices. Market risks mainly arise from changes in foreign currency exchange rates. The Commission had no significant exposure to market risk at the date of the statement of financial position.

i. Currency Risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in exchange rates. At the end of the financial year the Commission had no material exposure to foreign currency risk.

ii. Interest Rate Risk

Interest rate risk is the risk that the interest earned on Interest bearing bank account balances will fluctuate due to changes in market interest rate. Income and operating cash flows are substantially independent of changes in market interest rates. The Commission's interest rate risk arises from cash held in savings accounts.

Anti-Dumping and Subsidies Commission
Notes to the Financial Statements
For the year ended March 31, 2016

4. **Financial risk management (cont'd)**

ii. **Interest Rate Risk (cont'd)**

The interest bearing cash balances as at March 31st were:

	2016	2015
	\$	\$
Cash at Bank	<u>672,754</u>	<u>1,659,823</u>

b. **Liquidity risk**

Liquidity risk is the risk that the Commission will encounter difficulty in raising funds to meet its commitments associated with financial instruments. The Commission manages this risk by maintaining sufficient liquid resources and budgetary support from the Consolidated Fund.

Financial Liabilities	2016			
	Carrying Amount \$	Contract Amount \$	Due within 3 months \$	Due within 1 year \$
Payables and accruals	4,171,886	4,171,886	4,171,886	-
Employee benefits	7,194,702	7,194,702	-	7,194,702
	<u>11,366,588</u>	<u>11,366,588</u>	<u>4,171,886</u>	<u>7,194,702</u>
Financial Liabilities	2015			
	Carrying Amount \$	Contract Amount \$	Due within 3 months \$	Due within 1 year \$
Payables and accruals	4,208,869	4,208,869	4,208,869	-
Employee benefits	7,938,278	7,938,278	-	7,938,278
	<u>12,147,147</u>	<u>12,147,147</u>	<u>4,208,869</u>	<u>7,938,278</u>

Anti-Dumping and Subsidies Commission
Notes to the Financial Statements
For the year ended March 31, 2016

4. Financial risk management (cont'd)

c. Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The following financial assets held by the Commission at the statement of financial position date are exposed to credit risk:

	2016	2015
	\$	\$
Cash and cash equivalents	2,872,660	2,131,518
Accounts receivable	229,740	277,041
	<u>3,102,400</u>	<u>2,408,559</u>

5. Property, plant and equipment

	Furniture and Equipment \$	Fixture and Fittings \$	Computer Hardware \$	Computer Software \$	Total \$
Cost :					
At April 1, 2015	4,932,015	551,691	3,815,672	120,000	9,419,378
Additions	150,180	-	182,705	15,000	347,885
Disposal	-	-	-	-	-
March 31, 2016	<u>5,082,195</u>	<u>551,691</u>	<u>3,998,377</u>	<u>135,000</u>	<u>9,767,263</u>
Depreciation:					
April 1, 2015	3,708,350	240,095	3,287,605	57,500	7,293,550
Charge for the year	198,545	55,169	327,872	38,565	620,151
Disposal	-	-	-	-	-
March 31, 2016	<u>3,906,895</u>	<u>295,264</u>	<u>3,615,477</u>	<u>96,065</u>	<u>7,913,701</u>
Net Book Value:					
March 31, 2016	<u>1,175,300</u>	<u>256,427</u>	<u>382,900</u>	<u>38,935</u>	<u>1,853,562</u>
March 31, 2015	<u>1,223,665</u>	<u>311,596</u>	<u>528,067</u>	<u>62,500</u>	<u>2,125,828</u>

Anti-Dumping and Subsidies Commission
Notes to the Financial Statements
For the year ended March 31, 2016

6. Receivable and prepayments

	2016	2015
	\$	\$
Prepayments	223,828	219,417
Accounts receivable	229,740	277,041
Interest receivable	-	1,196
	<u>453,568</u>	<u>497,654</u>

7. Cash and cash equivalents

	2016	2015
	\$	\$
Cash at bank	2,862,154	2,114,452
Cash in hand	10,506	17,066
	<u>2,872,660</u>	<u>2,131,518</u>

8. Employee benefits

Employee benefits comprises of the following:

	2016	2015
	\$	\$
Provision for gratuity	6,272,766	7,146,964
Provision for vacation leave	921,936	791,314
	<u>7,194,702</u>	<u>7,938,278</u>

9. Payables and accrued charges

The payables and accrued charges balance is comprised as follows:

	2016	2015
	\$	\$
Accounts payable	455,470	506,031
Statutory deductions	1,594,800	1,594,800
GCT Payable	879,865	26,286
Audit fees	529,929	529,929
Other payables	56,400	246,400
Rent payable	26,527	676,527
Payroll deductions	628,895	628,896
	<u>4,171,886</u>	<u>4,208,869</u>

Anti-Dumping and Subsidies Commission
Notes to the Financial Statements
For the year ended March 31, 2016

10. Staff costs

	2016	2015
	\$	\$
Salaries, wages and related costs	22,507,270	24,598,432
Travelling expenses and subsistence	3,506,550	3,548,220
Employee benefits expense	5,441,712	6,244,541
	<u>31,842,232</u>	<u>34,391,193</u>

10a. Senior managers' remuneration

Senior Manager	Basic Salary p.a	Gratuity	Motor Vehicle Upkeep Allowance	Other Allowance	Total	2015
	\$	\$	\$	\$	\$	\$
Executive Director General	5,186,328	-	1,077,360	25,000	6,288,688	8,560,118
Manager	2,614,606	2,309,269	424,199	158,624	5,506,698	3,911,372
Senior Legal Counsel	3,476,132	-	568,095	347,364	4,391,591	5,806,682
Senior Economist	3,549,950	1,686,687	568,095	25,000	5,829,732	3,747,300
FFA/Financial Controller	2,191,936	1,647,425	183,965	-	4,023,326	3,747,300
	<u>16,169,353</u>	<u>1,819,332</u>	<u>4,256,688</u>	<u>1,260,007</u>	<u>26,040,035</u>	<u>25,772,772</u>

11. Administrative expenses include:

	2016	2015
	\$	\$
Consultancy fees	505,000	480,000
Stationery and office supplies	416,939	562,224
Repairs and maintenance	190,027	325,022
Miscellaneous expenses	306,636	461,703
Advertising & promotions	216,803	365,741
Insurance	165,000	224,536
Accounting services	17,500	10,500
Courier services	74,483	69,895
Meeting expenses	182,888	242,563
Office expenses	234,418	121,380
Janitorial services	410,766	410,509
Legal service	43,750	4,550
General Consumption Tax Returns	2,020,405	716,757
	<u>4,784,615</u>	<u>3,984,880</u>

Anti-Dumping and Subsidies Commission
Notes to the Financial Statements
For the year ended March 31, 2016

For more information on Trade Remedies and the Commission, please contact:

THE ANTI-DUMPING AND SUBSIDIES COMMISSION

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