

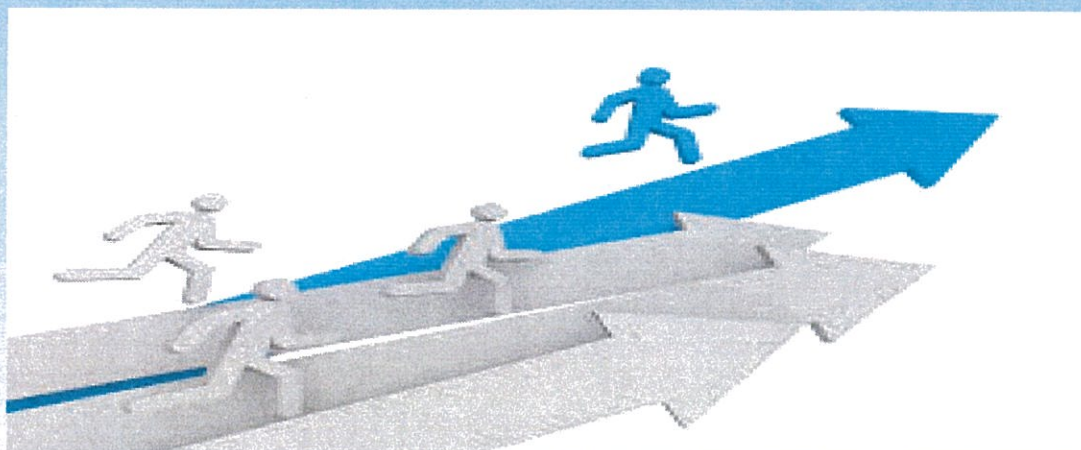


# THE ANTI-DUMPING AND SUBSIDIES COMMISSION

*A Portfolio Agency of  
The Ministry of Industry, Investment and Commerce*

## ANNUAL REPORT

For the Fiscal Year  
APRIL 1, 2010 – MARCH 31, 2011



### THE ANTI-DUMPING AND SUBSIDIES COMMISSION

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*"Helping to achieve a level playing field for domestic producers in a globalised world."*

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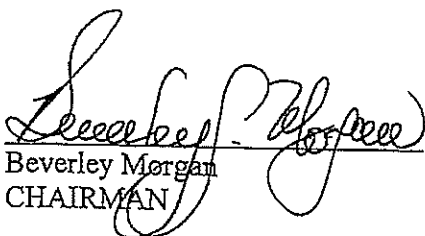
## ANNUAL REPORT OF THE ANTI-DUMPING AND SUBSIDIES COMMISSION FISCAL YEAR APRIL 1, 2010 – MARCH 31, 2011

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STATEMENT OF THE BOARD OF COMMISSIONERS OF  
THE ANTI-DUMPING AND SUBSIDIES COMMISSION

The record of the Commission is represented comprehensively and accurately in this Annual Report for the Financial Year April 1, 2010 through March 31, 2011 completed and submitted to the Ministry of Industry, Investment and Commerce August 2014.

**THE ANTI-DUMPING AND SUBSIDIES COMMISSION**

  
Beverley Morgan  
CHAIRMAN



## FROM THE DESK OF THE EXECUTIVE DIRECTOR

The Anti-dumping and Subsidies Commission (the Commission) is a vital agency in the international trade arsenal of Jamaica. The Commission implements the mandate - antidumping, subsidies countervail and safeguards, which are collectively referred to as trade remedies. In a globalised world, where borders are porous and the rules of trade between countries are complex and exacting, the trade remedy regime well understood and executed, helps to maintain a level playing field for producers in Jamaica.

The Staff at the Commission is always busy. However, in some periods, the activity level for the Team is extraordinarily intense. This eleventh year of existence was that kind of year. The Commission adjudicated to completion two (2) antidumping investigations. In addition, three other complaints were filed with the Commission for one (1) antidumping and two (2) subsidy matters. The filings were analyzed and the complaining industry engaged by the Staff. However, the matters were not sufficiently well documented for investigations to be opened by the Commission and the industry was advised by way of letter of the decision not to initiate.

During the year, the Technical Team rose to the challenge of orienting and training new Team Members as well as Commissioners, to instill in them the required knowledge to conduct investigations. A past employee lent his expertise as a consultant to enhance the capacity of the Staff to complete training for new Commissioners and also to assess the industry matters and the filings received. The timely training and orientation sessions proved invaluable as the Commission adjudicated cases under acute deadline pressures. Staff also continued during the year to help industries assess whether they had viable trade remedy cases and to understand how to prepare filings.

Christopher “Biz” Stone, Co-founder of Twitter, Inc., the social media technology application sensation, says in his popular business bestseller, “Things a Little Bird Told Me: Confessions of the Creative Mind,”

*“There’s no such thing as a superhero, but together we can spin the world in a new direction.”*

The Commission continued to harness the talents of its multidisciplinary team and in this most challenging year, demonstrated in its excellent work product (such as the well documented decisions in Statements of Reasons, which were produced in the cases) that indeed, “Teamwork makes the dream work.” In addition, Staff joined forces with colleagues from other agencies, departments and Ministries, both in Jamaica, and with CARICOM organs, as well as at the World Trade Organization (WTO), in order to, in the interest of Jamaica and the Caribbean, “spin the world in a new direction.” That direction is one of Jamaica reaching toward defending domestic industries from the potential ravages of unchecked imports and helping them on the path to profitable international trade.

The Commission had a good year, despite its challenges, playing its part in the international trade infrastructure in Jamaica and applying its expertise and leadership to the continued development of viable trade institutions in the Caribbean region. Challenges throughout the year, were met by Staff with grace and resourcefulness and ultimately, a measure of success.

Andrea Marie Brown

## AGENCY PROFILE

The Anti-Dumping and Subsidies Commission (Commission) is an agency of the Commerce Portfolio of the Ministry of Industry, Investment and Commerce (MIIC or Ministry). The core mandate of the Commission is to defend productive and manufacturing activity subject to international trade agreements to which Jamaica is signatory as a Member of the World Trade Organisation (WTO) and other trade agreements. The legal framework for the Commission's work includes the Customs Duties (Dumping and Subsidies) Act (CDDSA) 1999, the Safeguard Act 2001 and the WTO Agreements on Dumping, Subsidies and Countervailing Measures and Safeguards. The work of the Commission forms an important part of the infrastructure in Jamaica for defending and maintaining a robust and resilient manufacturing and productive sector.

## VISION AND MISSION

### VISION:

Acclaimed internationally as a model for developing countries, the ADSC is the vanguard trade remedies body in the region; a centre of excellence and a leader in trade remedies and related matters, implementing Jamaica's antidumping, subsidies and safeguards legislation in a fair, transparent and expeditious manner, providing to all its constituents, accurate information and sound advice, and conducting its work with due diligence, maintaining the highest standards of integrity.

### MISSION:

The Mission of the ADSC is to:

- Foster equity in Jamaica's international trading environment by enforcement of Jamaica's trade remedies legislation (antidumping, subsidies-countervail and safeguards);
- Provide advice regarding international trade policy development and trade agreement negotiations; and
- Promote public awareness of and train industry to utilise Jamaica's international trade remedies regime.

The Commission seeks to:

Identify and discipline dumped or subsidized and increased volumes of imports that cause or threaten injury to producers in Jamaica; promote awareness of Jamaica's trade remedy laws and assist in policy formulation and implementation by being:

- client-focused, resulting in a substantial percentage of Jamaican producers and other stakeholders trained and able to use trade remedies to help Jamaican industries thrive;
- a driven, specialist organisation with expert and motivated staff;
- a high-impact service provider to stakeholders, primarily producers and importers; but including all players in Jamaica's international trade environment.



## ORGANIZATIONAL STRUCTURE

### THE BOARD OF COMMISSIONERS

The Anti-dumping and Subsidies Commission carries out its functions through a five-member Board of Commissioners who adjudicate cases and provide leadership to the Staff. A new Board of Commissioners was appointed as of April 1, 2010 for two years by the portfolio Minister, Honourable Karl Samuda. The Commissioners who served through the year were:

Dr. Derrick McKoy – Chairman;

Dr. Velma Brown-Hamilton

Mr. Leslie Campbell

Miss Hyacinth Lightbourne

Miss Sandra Shirley

The Board met monthly to review and establish policy, provide leadership in matters of governance, operations and administration, and guide the conduct of the technical remit of the agency, including development of research methods and implementation of best practices by the Staff. The Commissioners received and reviewed the record and met on multiple occasions to discuss and adjudicate cases completed during the year and to assess other matters.

Two sub-committees of the Board assisted with oversight of the management practices of the Commission. The Committees assisted management to develop recommendations to the Board in keeping with best practices. They met to address matters as needed. These were:

- a. The Audit and Finance Committee, chaired by Commissioner Leslie Campbell. Meetings were scheduled quarterly as required by the Public Bodies Management and Accountability (PBMAA) Act and the Financial Administration and Accounting (FAA) Act. The Committee advised the Board on audit, finance and related matters.
- b. The sub-committee on Human Resources and Management policy and practice was chaired by Commissioner Velma Brown-Hamilton. This sub-committee met to give assistance to management on matters of human resources, including remuneration and discipline and also lent support to recruitment efforts.

### THE STAFF

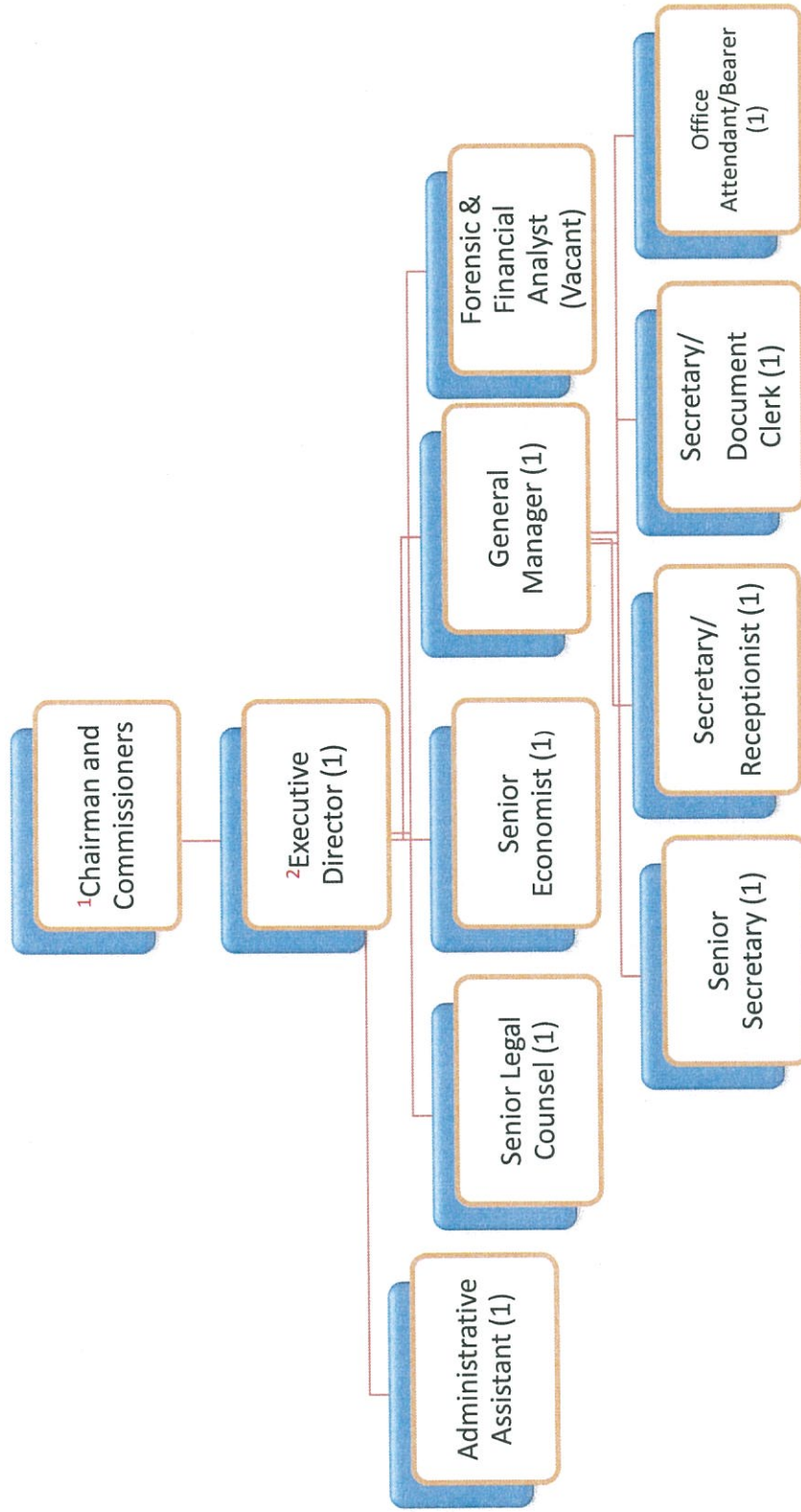
The Commission is staffed by ten employees on fulltime contracts. Five officers are technical and managerial. These are the Executive Director, General Manager, Senior Legal Counsel, Senior Economist and Forensic and Financial Analyst. Five other officers provide secretarial and administrative support. A former employee was contracted as the consultant Forensic and Financial Analyst on case-related matters. The organisational chart follows. The Commission experienced a challenging year of staffing constraints and changes. During the year, at different junctures, the General Manager and two other staff members resigned for personal reasons. The contract of the temporary International Trade Economist ended in January 2011 after the incumbent Senior Economist returned from study leave in November 2010. As of March 2011, the Senior Economist was no longer employed to the Commission. The adjustments needed to accomplish the intense work programme while rebuilding capacity<sup>1</sup> were made. Despite the extreme challenges, the Commission completed the cases on schedule and complied with major policy and governance requirements.

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<sup>1</sup> An MIIC and MFOP audit of posts had suggested that an appropriate number of posts for ADSC was 15. For most of the year, the Commission performed its role, including investigations, with seven (7) posts filled.

# THE ANTI-DUMPING & SUBSIDIES COMMISSION

## ORGANIZATIONAL CHART



<sup>1</sup>Commissioners were appointed for two-year renewable terms by the Minister of Industry, Investment and Commerce.

<sup>2</sup>Staff members are full time contract employees, who are renewed on satisfactory performance. Ten positions are approved on the establishment list. For periods of time there were vacancies in the post of General Manager, Records Clerk/Secretary, and Attendant/Bearer. Consultants and part time service contractors fulfilled the functions of accounting and case-related financial and forensic analyst. The information technology function is performed by a service contractor.



## CORE MANDATE

### THE ROLE OF THE ANTI-DUMPING AND SUBSIDIES COMMISSION THE TRADE REMEDY FRAMEWORK IN JAMAICA

Jamaica is a member of the World Trade Organization (WTO) and a signatory to all its Agreements. The WTO is the international organization of nations that regulates trade between its Members with the goal to foster free and fair international trade. Liberalization of trade and reduction of tariffs have led to fierce competition for market share in Jamaica between domestically produced and imported items. WTO Members may utilize Trade Remedies to help defend domestic industries which suffer injury under defined circumstances that result from unfair trading practices (dumping or certain subsidies) or unanticipated increases in imports (safeguards). Jamaica has developed strategies to manage the impact of globalisation on its economy which include the use of these remedies.

The Anti-dumping and Subsidies Commission (“the Commission or ADSC”) was established pursuant to the Customs Duties (Dumping and Subsidies) Act of 1999 (the “CDDSA” or “Act”) to investigate cases of dumping and improper subsidisation of imported goods, and to impose remedies in the form of antidumping and countervailing duties. In 2001, the administration of the Safeguard Act (SA) 2001 was added to the mandate of the Commission. Safeguards are used to defend domestic industries from serious injury caused by increased imports in certain circumstances.

#### THE APPLICATION/COMPLAINT PROCESS

An antidumping or countervailing duty investigation commences on receipt by the Commission of a written application/complaint (“complaint”) from an industry in Jamaica (the “domestic” industry), alleging dumping or subsidization and that as a result, the industry is suffering injury which is defined as material injury or the threat of material injury. In exceptional circumstances, the Commission may on its own initiate an investigation. The complaint filed is evaluated against the documentation requirements of the CDDSA. The complaint must have support from the domestic industry, be properly documented and meet the appropriate evidentiary standard before it can be acted on by the Commission. If the complaint received at first does not meet the requirements, it has to be supplemented or resubmitted.

A complaint is considered to have the required degree of support if it is supported by domestic producers whose collective output constitutes more than 50% of the total production of the like goods produced by that portion of the domestic industry expressing either support for or opposition to the complaint. Also, the domestic producers expressly supporting the application are to account for at least 25% of total production of the good by the domestic industry. The complaint is properly documented once it contains all the evidentiary requirements listed in the Act for the initiation of an investigation which are reasonably within the knowledge of the applicant. The complaint must clearly identify the applicant and details of the domestic industry. These include the names and contact information of domestic producers of the like product, the estimated total production and total domestic market including imports. It is essential to include a description of the product imported, the country of origin, and contact details of foreign producers, exporters and importers into Jamaica. The complaint requires an estimate of the volume and the price of the imports and, for an antidumping duty investigation, the price of goods in the domestic market of the exporting country (referred to as the “normal value”).



In the case of a countervailing duty investigation, evidence of the subsidy must be provided. This includes a description of the subsidy programme and the estimated amount of the subsidy. Data demonstrating injury to the domestic industry is required, including but not limited to decline in sales, profits and profitability, depression or other movement of market prices and build-up of inventory. Evidence of causation must also be presented demonstrating that injury to the domestic industry was caused by the importation of dumped or subsidized goods.

The Commission has 45 days to evaluate whether the complaint presents sufficient evidence to warrant an investigation. The Commission is required to advise the government of the exporting country that the complaint was received, once it deems the complaint to be properly documented. In the case of a subsidy application, an opportunity for consultation with the government of the exporting country must be provided before an investigation is initiated by the Commission.

## INITIATION

If the complaint is properly documented and contains a reasonable indication of dumping or subsidisation which is causing injury, then the Commission initiates an investigation. The applicant is advised that there is sufficient evidence to initiate the investigation and the investigation is made public by a Notice of Initiation in the Jamaica Gazette and a daily newspaper. The Notice is also disseminated to known interested parties, including the importer, the exporter and the government of the exporting country.

## PRELIMINARY DETERMINATION

Within 90 days of the initiation of the investigation, the Commission thoroughly checks and verifies the evidence provided, gathers and analyses industry and trade data to establish whether dumping or subsidisation is causing injury to the domestic industry. Information and data are gathered from various sources, including by questionnaires sent to the exporters and government of the exporting country and importers. Site visits may also be done to verify information received. The entire record of the investigation is made in writing but a public hearing may also be convened to permit oral presentation and questions to parties. A Preliminary Determination (PD) is reached within ninety (90) days which gives the Commission's preliminary assessment of whether the goods are dumped or subsidized, and are causing injury. The PD may determine that provisional duties shall be imposed. The Commission publishes a Notice of Preliminary Determination and Statement of Reasons. The Commission may decide to terminate an investigation based on evidence and must give written notice of its decision.

## FINAL DETERMINATION

Within 90 days of making the PD, the Commission must make a Final Determination (FD). If satisfied that the evidence of dumping or subsidies and injury and a causal link between the two is conclusive, the Commission will determine that definitive duties shall be imposed. The Commission publishes in the same manner as at PD, a Notice of Final Determination and Statement of Reasons.

# THE WTO TRADE REMEDY FRAMEWORK

## Why are Rules known as Trade Remedies needed?

- To discipline the reaction to unfair trade practices and imports by Members in the multilateral trading system.
- Trade Remedies are rules which help to maintain an orderly trading system.

## The Trade Remedies Framework in Jamaica

- Legislation – The Customs Duties (Dumping and Subsidies Act) 1999, Safeguard Act 2001
- Administering/Implementing Body - The Anti-dumping and Subsidies Commission.
- Investigating Authority (IA)-The Anti-dumping and Subsidies Commission.

## The Structure of the Commission

- Decision Makers - Commissioners.
- Technical Investigative Staff
- Support Staff

## Benefit to Domestic Industry

- Time to adjust to competition.
- Ensures stability and predictability in the domestic market.
- Time to retool in order to compete globally.

## Vision for the Commission

A Regional and Small Economies Centre of Excellence

- Training Other Trade Practitioners
- Advise Industry, Importers, Exporters
- Assist Jamaican Exporters caught in Overseas Investigations
- Conduct Research and Analysis to render Advice to Policy Makers and Industry
- Conduct for sister-territories investigations in other jurisdictions
- Other services that flow from the matters listed.

## THE WTO TRADE REMEDY FRAMEWORK

### Antidumping

- Article VI of the General Agreement on Tariffs and Trade 1994
- Agreement on Implementation of Article VI of General Agreement on Tariffs and Trade 1994

### Countervailing

- Article XVI of the General Agreement on Tariffs and Trade 1994
- Agreement on Subsidies and Countervailing Measures

### Safeguards

- Article XIX of the General Agreement on Tariffs and Trade 1994
- Agreement on Safeguards



## DEVELOPMENT OF ORGANISATIONAL CAPACITY - A STRATEGY OF EXCELLENCE

Survival of domestic industries under pressures from globalisation and accompanying risks of unfair as well as fair competition from unchecked dumped, subsidised or relatively large volume of imports provide the ADSC with its core mandate. The Commission investigates and prescribes remedies for unfair international trade practices defined by the World Trade Organisation (WTO) Agreements as dumping and some subsidies; as well as significant unexpected increases in volumes of imports, where these cause or threaten injury to Jamaican producers. The ADSC is charged with making determinations, where warranted, of tariff measures to remedy these defined instances of international trade which injure Jamaican production.

The ADSC is a strategic instrument of the Government's expressed policy of commitment to stimulating niche-manufacturing and agri-business. These will benefit from the rigorous administration of a trade remedy regime to defend domestic production. The ADSC assists Jamaican industry and its advisors, as well as importers and exporters, to understand and use international trade remedy disciplines (antidumping, subsidies countervail and safeguards) to defend their place in the market.

Trade liberalisation must be managed in order to benefit developing countries, such as Jamaica. Trade remedies are among the most utilised policy tools, even among major exporting nations. As Jamaica seeks to maximise national economic gains in all sectors in an increasingly liberalised global environment, the Commission performs an important strategic function where imbalances in international trade are identified.

Some of Jamaica's major trading partners have used trade remedies for upwards of fifty (50) years, one or two, for over one hundred (100) years. Consequently, the staff of the Commission must be competent and even expert. Staff and Commissioners need excellent grasp of the rules under which they must adjudicate cases and provide policy directives and guidance. The Commission's strategy to accomplish its work is excellence.

The trade remedy regime, which the Commission administers, facilitates intervention to defend Jamaican producers. The Commission works to ensure that a level playing field is maintained for local production to survive and the way is cleared for domestic industry to thrive in the face of challenges posed by unchecked importation.



# FOCUS, HIGHLIGHTS AND ACHIEVEMENTS - FY 2010/2011

## PRIORITY POLICY ISSUES AND TARGETS

The Priority Policy Issues were developed from the legislative mandate and trade-related policies of the Government of Jamaica (GOJ) in support of Jamaica's National Development Plan (Vision 2030). The Commission's Priority Policies are put into operation through Objectives and Strategies are designed to accomplish the desired Outcomes.

The Priority Policy Issues for the year were:

- Enforce Antidumping, Subsidies and Safeguard legislation to assist Jamaican industries to survive challenges from imports, whether deemed unfair (where there are dumped or subsidised goods) or not deemed unfair (where there are increased volumes of imports which may be disciplined by safeguards).
- Educate industry and other stakeholders about Jamaica's trade remedy regime and enable and energise industry's use of trade remedy instruments for their defence and sustainability.
- Advise policy makers regarding trade remedy matters and other international trade issues influencing the development of trade agreements and trade policy in a manner favourable to Jamaican industry.
- Build capacity to accomplish its mandate using international best practices become a recognised Centre of Excellence in Trade Remedies for the benefit of Jamaican industry.

Priority targets for FY 2010/11 were:

1. Conduct investigations in a timely manner and correctly adjudicate cases which are filed.
  - a. Assist industry to complete and file complaints which can be adjudicated by:
    - i. Providing appropriate guidance for filing cases with the Commission in
    - ii. Extending Courtesy Telephone Calls, Office Visits and Consultations at the Commission.
2.
  - a. Educate producers; industry and their advisors to use trade remedies and
  - b. Educate stakeholders such as importers, exporters and investors; and the public in:
    - i. Speaking Engagements, Workshops/Seminars.
    - ii. Trade Gateway Newsletter and other publications where possible
    - iii. Website and Information Technology development.
    - iv. Facilitate News Media coverage of the Commission's role.
3. Advise MIIC, MFAFT and other policy makers in relation to international trade negotiations and general trade policy formulation analysis and recommendations related to Trade Agreement implementation issues, particularly in the relevant period, the implementation issues related to CARIFORUM/European Union Economic Partnership Agreement (EPA).
4. Facilitate the completion and passage of Amendments to the Customs Duties (Dumping and Subsidies) Act 1999 (CDDSA) and Regulations.
5. Meet challenges and constraints with workable strategies which still allow the Commission to fulfil its mandate. Build capacity and apply best practices. Contribute to the regional and international trade dialogue and assist countries similar to Jamaica, whether in the region or not.



The work of the Commission includes:

- Implementation and enforcement oversight of the Trade Remedies regime (Antidumping, Subsidies and Safeguards), with the core mandate being investigations where complaints are filed to help Jamaican industries to survive unfair or overwhelming competition from imports in defined situations according to the legislation made pursuant to WTO, regional and bilateral trade agreements.
- Education of producers and the public. Staff instructs industry sectors which indicate that they are injured as a result of imports, assisting them to evaluate whether their situations are appropriate for developing a trade remedy case or if they might use other possible vehicles to address challenges they are encountering with imports.
- Advise regarding legislative framework for Trade Remedies in Jamaica and related matters;
- Provide advice, comment and participate in international trade policy and negotiation issues, so that trade policy and implementation develops most favourable to development of Jamaica.

The Commission had an active year marshalling the two open investigations and analysing information received in those cases as well as in the three (3) additional complaints which were assessed, though cases did not open.

1. Staff provided investigative and analytical support to industries, as they made decisions whether to file Complaints for trade remedy investigations.
2. The Commission opened one (1) new investigation and completed another one (1) which had been opened from the previous FY, thus completing two (2) investigations during the year.
3. Staff offered its support to the efforts of the portfolio Ministry and the Chief Parliamentary Counsel, to complete drafting of amended legislation, the Customs Duties (Dumping and Subsidies) Bill (2006).
4. Staff rendered advice and attended meetings on behalf of Jamaica regarding the assessment of the trading relationship of Jamaica with Trinidad and Tobago.
5. Staff rendered advice to the CSME Secretariat in regard to consultancies for drafting Model Legislation and building capacity for Trade Remedies disciplines.
6. Staff continued to develop expertise through rigorous study and hands on experience internationally. The Economist completed a Masters in Law and Economics, University of Berne, Switzerland.
7. The Executive Director served for the second time as a WTO Dispute Settlement Panellist.

There were challenges in the year and unmet targets, including:

### Unmet Targets

The Commission responded to the Public Administration and Appropriations Committee (the PAAC) of the Parliament, with respect to the job description and hiring of the International Trade Economist to occupy the post held by the Senior Economist as that officer went off on study leave. The matter was resolved.

The Commission maintained communication with MIIC and the Chief Parliamentary Counsel regarding required amendments to the CDDSA 1999. However, the year expired without the amendments to legislation being any further advanced.

Auditors were present during the year helping the Commission to work on the accumulated backlog of Annual Reports.

### Court Matters

#### Prior Case In Litigation

The Commission appeared in Court on two matters during the year. A matter pending before the Court previously was completed in the January 2011.

#### Judicial Review I

In 2008, Caribbean Cement Company Limited (the “Claimant”) filed for Judicial Review in the Supreme Court to enforce a 2004 determination of the Commission against cement imported from China. The Claimant was granted interim orders and leave to pursue judicial review of decision of the Minister of Finance and the Public Service (“MFPS”) and the Commission in respect of uncollected antidumping duties in the matter. The Attorney General’s Chambers represented the GoJ parties. The Court heard the matter in January 2011. Orders were granted including a milestone declaration that the Minister with responsibility for finance must exercise his discretion to ensure that any antidumping duty imposed by the Commission is collected by the relevant revenue collection agency. No order was made against the Commission.

#### Former Employee Action at Law

A former staff member took legal action against the Commission, suing the entity and the Attorney General for wrongful separation of the staff member from employment with the Commission.

#### Office Relocation

The Commission relocated its offices from 25 Windsor Avenue to 18 Trafalgar Road on Friday July 30, 2010. The process of build-out, renovation and clean up required tender of works at a cost in excess of \$3M dollars and posed complex challenges. The Commission’s Staff lost a great deal of productive time to have the work completed properly and timely.

On the other hand, payment was negotiated and received from the Commission’s former landlord for the improvements made by the Commission to the premises where the Commission was previously located in an amount of \$200,000.





Members of the Staff of the Commission gather to discuss the content of a case.

## HIGHLIGHTS AND ACHIEVEMENTS

### Cases Adjudicated and Filed

#### 1. Enforce Antidumping, Subsidies and Safeguard legislation to assist Jamaican industries

In the landmark period which included the year covered by this annual report, the Commission saw the largest ever number of complaints filed. Five (5) complaints were received in a two year period. Two complaints were received in the year prior to this, the second of which was received February 15, 2010. The matter was identified as Case No. AD-01-2010 and was initiated or “opened” on April 30, 2010. The case prior to that opened November 26, 2009 and was identified as Case No. AD-01-2009. These two cases are summarised below as they were worked on and brought to a close during FY 2010/2011.

The Commission cannot predict case filings and initiations, the Commission’s most important target of timely completing such investigations as are properly filed according to the rules was met. Three additional cases were filed and assessed by the Staff and Commissioners, but not opened.

**Case No. AD-01-2009 – An Investigation into alleged injurious dumping into Jamaica of Ordinary Portland Grey Cement and Slag Blended Cement Exported From the United States of America, Classified Under HS Codes 2523.291 and 2523.290**

On November 26, 2009, pursuant to Sections 22 and 23 of the Customs Duties (Dumping and Subsidies) Act 1999, the Commission initiated an investigation in respect of the alleged injurious dumping into Jamaica of Ordinary Portland Cement and Portland Blast Furnace Slag Blended Cement, originating in or exported from the United States of America (“USA”). The Commission made an affirmative Preliminary Determination in the matter on April 8, 2010. The Commission

determined preliminarily that the goods under consideration had been dumped, estimated a margin of dumping of at least 15.13%, and found that the dumping was likely to cause material injury to the domestic industry. The Commission declined to impose a provisional duty since it was not necessary to prevent injury being caused to the domestic industry during the investigation. Two staff members visited the business operations of the producer in Florida, USA pursuant to the rules to verify the evidence offered by the exporter, an important first for the Commission's procedure.

The Commission made a Negative Final Determination on July 9, 2010. It was determined that the goods under consideration have been dumped, that the evidence indicates that the margin of dumping is 59.72% and is not *de minimis*, and that the volume of dumped goods is not negligible. The Commission also examined the evidence offered on the record of material injury to the domestic industry and assessed the potential for material injury to the domestic industry. The Commission expressly determined that the dumping has not caused, is not causing and is not likely to cause material injury to the domestic industry within the meaning of the Act.

The Domestic Industry sought judicial review of the Final Determination of the Commission. This matter is before the Supreme Court.

**Case No. AD-01-2010 – An Investigation into alleged injurious dumping into Jamaica of Ordinary Portland Grey Cement Exported From the Dominican Republic, Classified Under HS Codes 2523.291.**

Pursuant to Sections 22 and 23 of the Customs Duties (Dumping and Subsidies) Act 1999 (the Act), on April 30, 2010, the Commission initiated an investigation in respect of the alleged injurious dumping into Jamaica of Ordinary Portland Grey Cement, originating in or exported from the Dominican Republic. An Affirmative Preliminary Determination was made on September 9, 2010. The Commission determined preliminarily that the goods under consideration had been dumping and estimated a margin of dumping of 84.69%. The Commission found by majority that the Domestic Industry had experienced some injury from the presence of the dumped imports however, the Commission's determination was inconclusive as to whether the injury was "material". The Commission found that the dumping was likely to cause material injury and declined to impose a provisional duty. Pursuant to Section 4 (3) of the Act a Public Hearing was held on November 19, 2010 at the request of the Complainant, the Domestic Industry and the Respondents. The Commission made a Negative Final Determination on December 9, 2010 and determined that the goods under consideration have been dumped, that the margin of dumping is 81% and not *de minimis*, and the volume of dumped goods is not negligible. The Commission examined the evidence offered on the record of material injury, and assessed the potential for material injury to the domestic industry. The Commission found that the dumping has not caused, is not causing and is not likely to cause material injury to the Domestic Industry and closed the investigation.

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### **Interim Procedure for Application; Collection of Antidumping and Countervailing Duties**

On June 24, 2010, the Executive Director and the Senior Legal Counsel attended a meeting at the Ministry of Finance and the Public Service (MFPS) convened by the Deputy Financial Secretary and two other representatives from the Tax Policy section of the MFPS. Senior Legal Officer of MIIC and Legal Officer and Legal Consultant at MFPS were also present. Staff of the Commission requested



the meeting for stakeholders to seek to agree on an interim mechanism for implementation of duties where an affirmative determination is made in an antidumping or countervailing duty case. Procedures were agreed by the Commission, MIIC and MFPS and were written up to be offered as recommendations to ranking officials in each entity.

### Documentation of Approval Processes

A summary of the Commission's external processes, "ADSC Approval Processes" was compiled in response to a request of the Minister. At a meeting of Agency Heads and representatives called by the Minister on August 17, 2010 to discuss the matter, agencies were informed that the document was intended to be used to help improve the closure rate of matters before regulatory agencies. The Director of Industry and the Commission's Executive Director clarified for the record that the case timelines for ADSC are delimited by statute and the period used by Jamaica is shortest in the world.

### Trade with Trinidad and Tobago (T&T), including Energy Subsidies

During the FY, the matter of trade between Trinidad and Tobago was explored by the Ministry of Foreign Affairs and Foreign Trade (MFAFT). The Staff of the Commission was a vital part of the Jamaica Trade and Adjustment Team (JTAT), which reviewed the matter and offered and commented on recommended actions to Ministers in regard to the trade deficit which Jamaica has experienced over the years with its CSME partner, Trinidad and Tobago. This includes discussions on subsidies on energy products which was begun previously and was ongoing. A letter was issued by the Under Secretary for Trade containing the recommendations of JTAT. JTAT was, for a period of time, renamed Jamaica Trade Policy Consultation and Coordination Mechanism (JTPCCM).

### Focal Point for CARICOM Consultants on Building Capability in the Region

The Commission has been named by MFAFT as the focal point for Jamaica in regard to work being done by CARICOM in regard to developing the capacity in the Region for application of trade remedies. Meetings with CARICOM consultants on the project were held in Jamaica from April 26 – 27, 2010.

### CARICOM/ Canada Trade and Development Agreement Negotiations

The Commission was named to the team for coordination of the process of pursuing negotiations toward a CARICOM Canada Development Agreement.

### Comments of on Trade Policy Review of Jamaica - May 2010

On January 31, 2010, the Staff submitted through the MFAFT to Minister Counsellor Cheryl Spencer at the Permanent Mission of Jamaica to the United Nations, Geneva, Switzerland, comments regarding the technical reports being considered by the G-33 Group of developing country nations for inclusion in the current round of WTO Negotiations.

### Regional and International Contribution

The ADSC can justly celebrate its recognition as a leader, regional resource and centre of excellence.

During the FY, the Staff performed, subject to its ongoing engagement with core work, review and comments as a member of the Steering Committee for the harmonization of antidumping and subsidies countervail legislation for the region.

### Harmonisation of Antidumping Laws Consultancy and Countervailing Laws

The Commission's Technical Staff sat on the Steering Committee for the harmonization project. They gave exhaustive written comments which were used by the Steering Committee in its oversight of the consultancy, to seek to accomplish maximum benefits from the results of the Consultancy.

### Jamaica's Third WTO Trade Policy Review

The Commission provided ongoing support to the MFAFT by review, analysis and written comments in respect of trade remedy related matters. Jamaica's had its Third WTO Trade Policy Review and the Commission's Staff submitted and reviewed documents related thereto.

### Industry and Public Education

The Commission met its targets for public education in 2010, which were modest in light of the two investigations which were also completed during the year as well as other industry interventions. Public education activities included:

#### i. DunnCox Presentation

Senior Legal Counsel and the International Trade Economist, Rochelle Whyte delivered a presentation at DunnCox Continuing Legal Education Seminar on October 28, 2010. The presentation entitled "*Antidumping Law and Practice: the legal option available to Jamaican manufacturers facing dumped imports*" provided a broad overview of trade remedies, and included information on the role of the Commission, the legal and evidentiary requirements for filing an antidumping investigation with the Commission, as well as the legal, economic and financial analyses performed in an antidumping investigation.

#### ii. Saxthorpe Church Legal Advice Bureau

On October 30, 2010, the Executive Director was a guest presenter at Saxthorpe Church Legal Advice Bureau series of presentations on legal topics. The topic presented on was named, "*So What Can the Jamaican Manufacturers Do in the Face of Imports? A Short Journey for the Consumer into World Trade - Antidumping, Subsidies and Safeguards.*" The presentation was interactive with many questions posed. At the end, the organizers indicated surprise about the relevance, the learning and interesting nature of the material and the intention to issue an invitation for the session to be repeated.

#### iii. Information Technology Development

The Commission utilized its website to effectively communicate decisions and reasons of the Commissioners. Use of Information Technology (IT) infrastructure to enhance interaction with stakeholders did not progress due to limited resources and workload.



# BUDGET AND COMPENSATION

(Includes Report on Executive, Management and Directors' Compensation)

The work of the Commission is funded by the Parliament from the Consolidated Fund through the Commerce portfolio of the Ministry of Industry, Investment and Commerce. The Commission's work is provided as a service by the Government to industry. The time and effort for learning the use of Trade Remedies, combined with the costs associated with industries hiring professionals to assist them to file a matter remains with industry.

## Budgetary Allocation

The approved budget for the fiscal year 2010/2011 was \$39,452M. In the previous year, 2009/2010, the approved budget was \$37.189M.

## SENIOR EXECUTIVE AND MANAGERIAL STAFF FY2010-2011

Executive and managerial staff salaries paid, were as follows:

Position of Senior Executive Manager or Staff	Previous Year Salary Paid 2009/2010	Salary (\$)	Gratuity (in Lieu of Pension) or Performance Incentive (\$)	Travelling Allowance or Value of Motor Vehicle Assignment (\$)	Other Allowance (\$) Non-Taxable (Legal Officer) Allowances	Total (\$)
Executive Director	4,646,810	4,646,775	1,242,439	781,415	283,238	6,953,866
General Manager	2,014,206	2,014,206	982,512 <sup>2</sup>	280,000		3,732,832

<sup>2</sup> The General Manager demitted office in November 2010 and therefore the amount reflected does not represent a full year's compensation. Recruitment efforts to fill the vacancy were not completed until May 2011.

**DIRECTORS' (CHAIRMAN AND COMMISSIONERS)  
COMPENSATION FOR PERIOD  
APRIL 2010 TO MARCH 2011**

Position of Director	Fees (\$)	Motor Vehicle Upkeep/Travelling or Value of Assignment of Motor Vehicle (\$)	Honoraria (\$)	All Other Compensation including Non-Cash Benefits as applicable (\$)	Total (\$)
<b>Chairman</b>	<b>750,000.00</b>	-	-	-	<b>750,000.00</b>
<b>Commissioner</b>	<b>450,000.00</b>	-	-	-	<b>450,000.00</b>
<b>Commissioner</b>	<b>450,000.00</b>	-	-	-	<b>450,000.00</b>
<b>Commissioner</b>	<b>450,000.00</b>	-	-	-	<b>450,000.00</b>
<b>Commissioner</b>	<b>450,000.00</b>	-	-	-	<b>450,000.00</b>

Audited Financial Statements for the year 2010 – 2011 follow.

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

**THE ANTI-DUMPING AND SUBSIDIES COMMISSION**

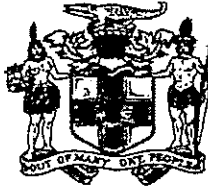
Telephone: 927-8665, 978-1800      Facsimile: 978-1093

Email: [antidump@jadsc.gov.jm](mailto:antidump@jadsc.gov.jm)

Or visit us on the web at [www.jadsc.gov.jm](http://www.jadsc.gov.jm)

AUDITED FINANCIAL STATEMENTS ARE ATTACHED





AUDITOR GENERAL'S DEPARTMENT  
P.O. BOX 455  
KINGSTON 10  
JAMAICA  
Email: [audgen@auditorgeneral.gov.jm](mailto:audgen@auditorgeneral.gov.jm)

## **INDEPENDENT AUDITOR'S REPORT**

**To the Board of Commissioners of the  
Anti-Dumping and Subsidies Commission**

### **Report on the Financial Statements**

I have audited the accompanying Financial Statements of the Anti-Dumping and Subsidies Commission, set out on pages 1 to 14, which comprise the Statement of Financial Position as at March 31, 2011, Statement of Financial Performance, Statement of Changes in Equity and Statement of Cash flows 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 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; and making accounting estimates that are reasonable in the circumstances.

### **Auditor's Responsibility**

My responsibility is to express an opinion on these Financial Statements based on my 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 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 auditor's 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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.


I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

## **Opinion**

In my opinion the Financial Statements give a true and fair view of the financial position of the Anti-Dumping and Subsidies Commission as at March 31, 2011, and of its financial performance, and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS).

## **Report on Additional Requirements of the Customs Duties (Dumping and Subsidies) Act and the Safeguard Act**

I have obtained all the information and explanations which, to the best of our 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 required in the manner so required.

  
.....  
**Auditor General**

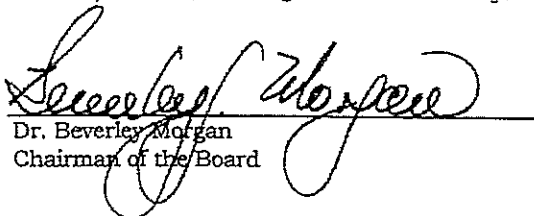
2014/06/24....  
Date

Anti-Dumping and Subsidies Commission  
Statement of Financial Position  
as at March 31, 2011

	Note	2011 \$	2010 \$
<b>Non-Current Assets</b>			
Property, Plant and Equipment	3	2,227,373	2,203,011
		<u>2,227,373</u>	<u>2,203,011</u>
<b>Current Assets</b>			
Receivables and Prepayments	4	733,575	502,714
Cash and Cash Equivalents	5	5,669,228	8,771,641
		<u>6,402,803</u>	<u>9,274,355</u>
<b>Current Liabilities</b>			
Accrued Gratuity	6	2,418,973	3,327,259
Accounts Payable and Accrued Charges	7	2,339,564	1,317,306
		<u>4,758,537</u>	<u>4,644,565</u>
Net Current Assets		1,644,266	4,629,790
<b>Total Assets</b>		<u>3,871,639</u>	<u>6,832,801</u>
<b>Equity</b>			
Capital Reserve		125,210	186,613
General Reserve		3,746,429	6,646,188
		<u>3,871,639</u>	<u>6,832,801</u>

Approved for issue on behalf of the Commission on May 1, 2011 and signed on its behalf by:

  
Mrs. Andrea Marie Dawes  
Executive Director

  
Dr. Beverley Morgan  
Chairman of the Board

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



**Anti-Dumping and Subsidies Commission**  
**Statement of Financial Performance**  
**for the year ended March 31, 2011**

	Note	2011 \$	2010 \$
<b>Revenue</b>			
Grant Income		61,403	61,403
Interest Income		96,157	505,491
Subvention		38,534,275	36,771,602
Other Income		394,025	160,310
<b>Total Operating Revenue</b>		<u>39,085,860</u>	<u>37,498,806</u>
<b>Operating Expenses</b>			
Staff Costs	8	23,893,881	23,272,270
Public Utilities		647,613	1,183,024
Premises Related Expenses		8,455,494	2,776,137
Administrative Expenses	9	4,328,166	4,258,103
Commissioners' Fees		2,550,000	2,263,320
Depreciation	3	607,329	724,766
Accounting Services		1,223,150	1,639,500
Audit Fees		240,500	80,000
Bank Charges		39,486	39,290
<b>Total Operating Expenses</b>		<u>41,985,619</u>	<u>36,236,410</u>
<b>Surplus/(Deficit) from operating activities</b>		<u>(2,899,759)</u>	<u>1,262,396</u>

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

**Anti-Dumping and Subsidies Commission**  
**Statement of Changes in Equity**  
**for the year ended March 31, 2011**

	<b>Capital Reserve</b>	<b>General Reserve</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance as at April 1, 2009</b>	248,016	13,383,792	13,631,808
Transfer to GOJ Consolidated Fund	-	(8,000,000)	(8,000,000)
Transfer to Income	(61,403)	-	(61,403)
Surplus/(Deficit) for the year	-	1,262,396	1,262,396
<b>Balance as at March 31, 2010</b>	<u>186,613</u>	<u>6,646,188</u>	<u>6,832,801</u>
 <b>Balance as at April 1, 2010</b>	 186,613	 6,646,188	 6,832,801
Transfer to Income	(61,403)	-	(61,403)
Surplus/(Deficit) for the year	-	(2,899,759)	(2,899,759)
<b>Balance as at March 31, 2011</b>	<u>125,210</u>	<u>3,746,429</u>	<u>3,871,639</u>

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

Anti-Dumping and Subsidies Commission  
Statement of Cash Flows  
for the year ended March 31, 2011

	2011 \$	2010 \$
<b>Cash Flows from Operating Activities</b>		
Surplus/(Deficit) for the year	(2,899,759)	1,262,396
<b>Adjustments:</b>		
Depreciation	607,329	724,766
(Increase)/Decrease in Accounts Receivables	(230,861)	395,030
(Decrease)/Increase in Current Liabilities	113,972	(1,115,464)
Amortization of Capital Grant	(61,403)	(61,403)
Net cash provided by operating activities	(2,470,722)	1,205,325
<b>Cash flows from investing activities</b>		
Capital expenditure	(631,691)	(17,600)
Net cash used in investing activities	(631,691)	(17,600)
<b>Cash flows from financing activities</b>		
GOJ-Capital Fund	-	(8,000,000)
Net cash flows from financing activities	-	(8,000,000)
<b>Increase/(decrease) in cash and cash equivalents</b>	(3,102,413)	(6,812,275)
Cash and cash equivalents at beginning of year	8,771,641	15,583,916
<b>Cash and cash equivalents at end of year</b>	<b>5,669,228</b>	<b>8,771,641</b>

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



## ANTI-DUMPING AND SUBSIDIES COMMISSION

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2011

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#### **1. Identification**

The Anti-Dumping and Subsidies Commission (The Commission) 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 Commission is to foster competition and equity in International Trade by vigorously enforcing laws which enhance fair trading practices between Jamaica and its international partners. The Commission commenced operations with effect from July 1999.

#### **2. Statement of compliance, basis of preparation and significant accounting policies**

##### **a) 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 (IPSASB). The IPSASB is an independent board of the International Federation of Accountants (IFAC). IPSASs are based on International Financial Reporting Standards (IFRS).

The preparation of the Financial Statements to conform to IPSAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, contingent assets and contingent liabilities at the balance sheet 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 actual results are known.

##### **b) 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.

# ANTI-DUMPING AND SUBSIDIES COMMISSION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2011

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### c) Significant accounting policies

#### i. Cash and Cash Equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of the cash flow statement, cash and cash equivalents comprise cash at bank, in hand, and deposits.

#### ii. Receivables

Trade receivables are carried at original invoice amounts less provision made for impairment losses. A provision for impairment is established when there is objective evidence that the entity will not be able to collect all amounts due according to the original terms of the receivables.

#### iii. Accounts Payable and Accrued Charges

These are stated at cost.

#### iv. Property, Plant and Equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation. Depreciation is calculated on the straight-line basis at annual rates to write off the assets over their estimated useful lives. Annual rates are as follows:

	%
Computers	25
Office Furniture, Fixtures & Fittings	10

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.

## **ANTI-DUMPING AND SUBSIDIES COMMISSION**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MARCH 31, 2011**

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**v. Foreign Currency Translation**

Transactions in foreign currency are converted at the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currency are translated using the exchange rate ruling at the statement of financial position date. Exchange differences arising from the settlement of transactions at rates different from those at the dates of the transactions and unrealized foreign exchange differences on unsettled foreign currency monetary assets and liabilities are recognised in the statement of financial performance.

**vi. Employee Benefits**

Employee benefits that are earned as a result of past or current service are recognized as follows:

**a. General benefits**

A provision is made for the estimated liability for annual leave earned, for employees, that is not taken and gratuity not paid as at the date of the statement of financial position. The expected cost of vacation leave that accumulates is recognised when the employee becomes entitled to the leave.

**vii. Provisions**

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

**viii. Impairment and reversals of impairment**

At the date of authorization of the financial statements, there were no impairment reviews by the Commission. This lack of review is not expected to have a material impact on the financial statements.



## ANTI-DUMPING AND SUBSIDIES COMMISSION

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2011

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ix. 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, 2011 were receivables and payables.

x. Revenue Recognition

Revenue is recognised in the income statement when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably and there is no continuing management involvement with the products.

Subvention is recognised 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.

Interest income is recognized in the income statement for all interest bearing instruments on an accrual basis unless collectability is doubtful.

xi. Taxation

No provision has been made for taxation as the Commission is tax exempt under Section 12 (b) of the Income Tax Act.

xii. Financial risk

The Commission's activities expose it to a variety of financial risks: market risks (including currency risk and price risk), credit risk, liquidity risk, interest rate risk and operational risk. The Commission's overall risk management policies are established to identify and analyze risk exposure and 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.

# ANTI-DUMPING AND SUBSIDIES COMMISSION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2011

### e. Liquidity risk

Liquidity risk is the risk that an organisation will encounter difficulty in raising funds to meet its commitments associated with financial instruments. The risk is managed by maintaining sufficient cash and cash equivalent balances and GOJ providing budgetary support.

<u>Financial Liabilities</u>	2011			
	Carrying Amount \$	Contract Amount \$	Due within 3 months \$	Due within 1 year \$
Accounts payable and accruals	2,339,564	2,339,564	2,339,564	-
Accrued gratuity	<u>2,418,973</u>	<u>2,418,973</u>	-	<u>2,418,973</u>
	<u>4,758,537</u>	<u>4,758,537</u>	<u>2,339,564</u>	<u>2,418,973</u>

<u>Financial Liabilities</u>	2010			
	Carrying Amount \$	Contract Amount \$	Due within 3 months \$	Due within 1 year \$
Accounts payable and accruals	1,317,306	1,317,306	1,317,306	-
Accrued gratuity	<u>3,327,259</u>	<u>3,327,259</u>	<u>1,478,548</u>	<u>1,848,711</u>
	<u>4,644,565</u>	<u>4,644,565</u>	<u>2,795,854</u>	<u>1,848,711</u>

# ANTI-DUMPING AND SUBSIDIES COMMISSION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2011

### 4. Accounts Receivable and Prepayments

	2011	2010
	\$	\$
PAYE Receivable	-	25,784
Accounts Receivable	8,626	10,514
Prepayments	706,467	294,352
Interest Receivable	18,482	172,064
	<u>733,575</u>	<u>502,714</u>

### 5. Cash and Cash Equivalents

	2011	2010
	\$	\$
Balance at bank	5,668,572	8,768,554
Cash in hand	656	3,087
	<u>5,669,228</u>	<u>8,771,641</u>

### 6. Accrued Gratuity

A provision is made for the estimated liability for gratuity due as a result of services rendered by employees up to the balance sheet date.

	2011	2010
	\$	\$
Provision for gratuity	2,418,973	3,327,259
	<u>2,418,973</u>	<u>3,327,259</u>

# ANTI-DUMPING AND SUBSIDIES COMMISSION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2011

### 9. Administrative Expenses

	2011	2010
	\$	\$
Security	153,896	461,688
Consultancy Fees – Local	2,690,266	650,000
Stationery and Office Supplies	101,504	854,249
Repairs and Maintenance	645,461	802,425
Miscellaneous Expenses	57,096	-
Advertisement	1,205	197,195
Subscription	-	1,345
Training	-	4,442
Insurance	98,823	36,267
Courier Services	154,769	132,697
Meeting Expenses	196,777	203,975
Medical Expenses	-	21,003
Office Expenses	48,300	562,639
Staff Welfare	-	34,263
Janitorial Services	180,069	295,915
	<u>4,328,166</u>	<u>4,258,103</u>

### 10. Senior Managers' Remuneration

Senior Manager	Salary p.a.	Motor Vehicle Upkeep Allowance	Total Remuneration
Executive Director	5,068,073	796,500	5,864,573
General Manager	3,021,308	420,000	3,441,308
Senior Legal Counsel	3,396,872	420,000	3,816,872
Senior Economist	<u>2,173,697</u>	<u>420,000</u>	<u>2,593,697</u>
	<u>13,659,950</u>	<u>2,056,500</u>	<u>15,716,450</u>