



**Works
Credit
Union**
Co-operative
Society
Limited

**ANNUAL
REPORT
2024**

***Rethink and Realign:
A Reality Check***





Credit Union Prayer

(Prayer of St. Francis of Assisi)

Lord, make me an instrument of Thy peace,
Where there is hatred, let me sow love,
Where there is injury, Pardon;
Where there is doubt, Faith;
Where there is despair, Hope;
Where there is darkness, Light; and
Where there is sadness, Joy.

O Divine Master,
Grant that I may not so much seek,
To be consoled as to console;
To be understood as to understand;
To be loved as to love;
For it is in giving that we receive;
It is in pardoning that we are pardoned;
And it is in dying,
That we are born to Eternal Life.



Our Mission

“To provide our valued members with efficient, customized financial solutions to match their financial goals.”

Our Vision

“Works Credit Union aims to be recognized as the leading Financial Co-operative within the Caribbean region.”

Our Core Values

Respect for All

Integrity

Trust

Credibility

Continuous Improvement

Recognition & Celebration

Transparency

Accountability



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NOTICE OF 66TH ANNUAL GENERAL MEETING

In accordance with the Co-operative Societies Act, Chapter 81:03, Section 18, NOTICE IS HEREBY GIVEN THAT **THE SIXTY-SIXTH (66th) ANNUAL GENERAL MEETING OF WORKS CREDIT UNION CO-OPERATIVE SOCIETY LIMITED** will be held in person ON **SATURDAY, NOVEMBER 29, 2025** beginning promptly at 10:00 a.m at **THE TRINIDAD HILTON & CONFERENCE CENTRE**, Lady Young Road, Port of Spain, Trinidad AND **THE TOBAGO NUTRITION CO-OPERATIVE SOCIETY**, Milford Road, Canaan, Tobago.

The meeting is being held for the following purposes:

1. To receive the Reports of the Board of Directors and Statutory Committees
2. To receive the Audited Financial Statements for the year ended December 31, 2024
3. To elect officers for the 2025/2026 term
4. To appoint Auditors for 2025
5. To declare Dividends and Honoraria for 2024
6. To consider any other business of the Credit Union

By Order of the Board of Directors

Patrice De Sormeaux
Secretary
Board of Directors
NOVEMBER 14, 2025



AGENDA

1. National Anthem
2. Credit Union Prayer
3. Notice of Meeting and Agenda
4. Adoption of Standing Orders
5. President's Welcome Address
6. Confirmation of Minutes of 65th Annual General Meeting - September 7th, 2024
 - a. Corrections and Omissions
 - b. Business arising
7. Confirmation of Minutes of Reconvened 65th Annual General Meeting – October 5th, 2024
 - a. Corrections and Omissions
 - b. Business arising
8. Auditor's Report
9. Presentation of Financial Statement
10. Presentation of Budget 2025
11. Presentation of Budget 2026
12. Presentation of Reports
 - a. Board of Directors
 - b. Credit Committee
 - c. Supervisory Committee
 - d. Education Committee
 - e. Nomination Committee
13. Elections of Officers
14. Long Service Recognition Awards
15. Results of Elections
16. Resolutions
17. Other Matters
18. Vote of Thanks
19. Closure

By order of the Board of Directors

Patrice De Sormeaux
Secretary



STANDING ORDERS

1. Members shall keep their microphones muted for the duration of the meeting, except where permitted by the Chairman for making contributions to the meeting.
2. All members are asked to keep their cell phones on silent mode, as the vibrate setting can cause disruptions. If you must take urgent calls, please exit the meeting room whilst doing so.
3. A member shall ONLY address the meeting when called upon by the Chairman to do so.
4. No member shall address the meeting except through the Chairman. Speeches shall be clear and relevant to the specific subject before the meeting.
5. On any agenda item, a member shall not exceed two (2) minutes on his/her contribution except with the permission of the Chairman.
6. A member may not speak twice on the same subject except:
 - (a) The mover of a motion, who has the right of reply,
 - (b) To object or explain, (with the permission of the Chair)
7. The Mover of a “Procedural Motion” (Adjournment, Lay on the Table, Motion to Postpone) shall have no right of reply.
8. No speeches shall be made after the “Question” has been put and carried.
9. A member rising on a “Point of Order” shall state the point clearly and concisely. (A point of order must have relevance to the Standing Orders).
10. A member shall not “call” another member “to order” but may draw the attention of the Chairman to a “Breach of Order”.
11. In no event can a member call the Chairman “to order”.
12. A question shall not be put to the vote if a member desires to speak on it or move an amendment to it, except that a “Procedural motion: The Previous Question” “Proceed to the Next Business” or the Closure: That the “Question be Now Put” may be moved at any time.
13. Only one amendment shall be before the meeting at one and the same time.
14. When a motion is withdrawn, any amendment to it fails.
15. The Chairman shall have the right to a “casting vote”.



16. If there is an equality of voting on an amendment and if the Chairman does not exercise his casting vote, the amendment is lost.
17. The Chairman shall make provision for protection from vilification (personal abuse).
18. No member shall impute improper motives against another.
19. No form of recording of the proceedings shall be allowed without the permission of the Chairman
20. All members are reminded to conduct themselves in a professional manner. Please refrain from any explicit, violent, or inappropriate content and behaviour.
21. Any member who has been admonished on two (2) occasions and persist to ignore the admonishment will not be permitted to speak for the remainder of the meeting.
22. No sitting member of the Board shall question or take issue with any matter stated in the Annual Report Brochure.
23. No sitting member of the Board of Directors shall be allowed to address the Chairperson from the floor.
24. All reports are to be considered as read and presented by the Secretary of the Board of Directors.



GUIDELINES

A member offering himself/herself for office in the Works Credit Union:

- Must not be bankrupt or an applicant for bankruptcy;
- Must be of sound mind;
- Must not be an employee of Works Credit Union;
- Must not have been convicted of an offence involving dishonesty;
- Must not be delinquent.
- Must not be an officer of another Credit Union Co-operative Society Limited.

Additionally, if elected to office a member must be prepared to give generously of his/her time to:

- Attend Board or Committee Meetings;
- Attend other meetings and events of the Credit Union Movement;
- Attend seminars and training courses.

Regular Board of Directors Meetings are held on the third Thursday of every month from 3:00pm

The Executive Board Members also attend at least one (1) Executive Meeting per month.

The Credit Committee must meet at least once per week, every week of the year. The newly elected Committee will determine its meeting day and time.

The Supervisory Committee will determine its meeting day and method of operations.



ELECTION PROCEDURES

1. Nominations shall proceed in accordance with Bye Law No. 24 (a)-(f).

Item# 24: Nomination Committee

- (a) The Board shall appoint a Nomination Committee comprising of not more than five (5) members of the Society whose duty shall be the selection of qualified members who are willing to be considered for election to the Board, Supervisory or Credit Committee by the Annual General Meeting.
- (b) **There shall be no nominations from the floor** except in the case where such nomination is deemed necessary for the **proper constitution of the Board or Committees.**
- (c) **To present suitable members** who are willing to be considered for election to the Board and other Committees by the Annual General Meeting.
- (d) To report to the Annual General Meeting.
- (e) All members seeking nominations shall be nominated through the Nomination Committee.
- (f) **A member shall be disqualified from being nominated to hold office** if he;
 - (i) Has a delinquent account at least six (6) months before the Annual General Meeting, without the approval of the Board.
 - (ii) **Has a dormant or inactive share or deposit account for six (6) months and over.** In each case, the member must reactivate and maintain his account for six (6) months before the Annual General Meeting and thereafter.
 - (iii) **Is a new member within the new six (6) month period of application for membership.**
 - (iv) Is serving as a Director or a member of any statutory and or Standing Committee at another Credit Union Co-operative Society Limited.
 - (v) An outgoing member of staff shall not be eligible for nominations as an Officer of the Society until a full year has passed since his resignation/retirement or any other reason for his separation.

2. On completion of the Nomination process, members shall vote in accordance with the directive of the Returning Officer.
3. The Returning Officer shall declare when election process is open.
4. Voting shall be done via electronic voting card system.
5. The appointed persons will count the ballots while the Meeting is in progress.
6. The results will be announced upon completion of the count.



PROFILES 2024-2025 Board and Committees

BOARD OF DIRECTORS

Dawn de Souza	President
Kwame Sealey	Vice President
Patrice De Sormeaux	Secretary
Camevel Cova-Blenman	Assistant Secretary
Cornelius Valdez	Executive Ordinary Member
Nadette Solomon	Director
Julianna Henry King	Director
Leslie-Ann Williams	Director
Unice Webster	Director
Indra Mathura	Director
Carlene Williams	Director
Norbert Luke	Director

CREDIT COMMITTEE

Janelle Gay	Chairperson
Letisha Jacobs	Secretary
Cheryl Ann Durrant	Member
Gail De Nobriga-Joseph	Member
Kalifa David- Lewis	Member
Sherwin Thomas	1st Alternate
Gerald Greaves	2nd Alternate

SUPERVISORY COMMITTEE

Paula Herbert	Chairperson
Liza Phillip-Sampson	Secretary
Kathy-Ann Stewart	Member
Sandra Alexander	1st Alternate
Ashley Seema Mohammed	2nd Alternate

EDUCATION COMMITTEE

Camevel Cova-Blenman	Convenor
Naomi Alexander	Secretary
Kwame Sealey	Member
Joan Scott	Member
Leslie Ann Williams	Member
Seharmaya Simon	Member
Nissi Monsegue	Education Officer

DELINQUENCY COMMITTEE

Dawn de Souza	Chair
Patrice De Sormeaux	Secretary
Leslie Ann Williams	Member
Unice Webster	Member
Janelle Gay	Member
Joy Ann Yeates Prescott	Member



ASSETS, LIABILITIES, AND RISK MANAGEMENT COMMITTEE

Carlene Williams	Chair
Patrice De Sormeaux	Secretary
Kalifa David Lewis	Member
Kathy Ann Holder	Member

BYE LAWS COMMITTEE

Miguel Rawlins	Chair
Patrice De Sormeaux	Secretary
Juliana Henry King	Member
Camevel Cova Blenman	Member
Indra Mathura	Member
Dr. Cornelius Valdez	Member
Kadesha Bascombe	Member

HUMAN RESOURCE COMMITTEE

Juliana Henry King	Chair
Letisha Jacobs	Secretary
Carlene Williams	Member
Dawn de Souza	Member
Dr. Cornelius Valdez	Member
Marie Chase Beckles	Member
Carol Brazier	Member

WAIVER COMMITTEE

Dawn de Souza	Chair
Kwame Sealey	Secretary
Unice Webster	Member
Nadette Solomon	Member
Norbert Luke	Member
Indra Mathura	Member
Leslie Ann Williams	Member

DONATION COMMITTEE

Nadette Solomon	Chair
JoAnn Murphy Conliffe	Secretary
Kwame Sealey	Member
Unice Webster	Member
Dr. Cornelius Valdez	Member
Indra Mathura	Member



FACILITIES COMMITTEE

Shurla Murray	Chair
Leslie Ann Williams	Secretary
Unice Webster	Member
Norbert Luke	Member
Aaron Conliffe	Member

BOARD MANDATED COMMITTEE TO TREAT WITH SEPARATION OF EMPLOYEES

Carlene Williams	Chair
Dawn de Souza	Secretary
Kwame Sealey	Member
Juliana Henry King	Member

STRATEGIC IMPLEMENTATION OVERSIGHT COMMITTEE

Carlene Williams	Chair
Juliana Henry King	Secretary
Dawn de Souza	Member
Kwame Sealey	Member

RECRUITMENT PANEL

Juliana Henry King	Chair
Carlene Williams	Secretary
Nadette Solomon	Member
Dawn de Souza	Member
Camevel Cova Blenman	Member
Miguel Rawlins	Member

NEGOTIATION TEAM

Patrice De Sormeaux	Member
Dr Cornelius Valdez	Member
Leslie Ann Williams	Member

LIAISON OFFICERS 2024

Officer	District
Alexander Beard	MOWT POS
Linford Charles	Laventille
Leslie Ann Chase-Jeremiah	Nariva/Mayaro
Gail De Nobriga Joseph	Curepe
Cheryl Ann Durrant	MOWT Head Office POS
Davica Ganga	Siparia
Indra Mathura	Victoria West/East
Ashley Mohammed	St. Andrew/St. David
Ann Marie Maureen Manette	Maintenance – Carenage
Sharon Mc Carter-White	Drainage – POS
Petra Pierra	Agua Santa
Arnold Pierre	Furniture Store
Joan Scott	TTPOST
Natasha Agard-Sandy	Mayaro
Sharlene Sahai	St. George East
Cornelius Valdez	Fire Services/PTSC
Unice Webster	Caroni



STAFF LIST AS OF OCTOBER 2025

EMPLOYEE NAME	POSITION
WILIS RUSH	Operations Manager
RACHAEL GARDNER	Manager - Accounts
CRYSTAL HINKSON	P. A. to General Manager
MELAINE OLIVER	H.R. Assistant
NISSI MONSEGUE	Education Officer
BINNY LASHLEY	Marketing/Customer Service Supv.
RENEE JULIEN	Marketing Assistant
TIMOTHY MAR	Senior I.T. Officer
SHURMOND DE MONTRICHARD	I.T. Officer
AKIL GRANDERSON	Recoveries Officer
CURTIS MC KAIN	Recoveries Officer
SHERRY ANN APPLEWHITE	Branch Supervisor
TERESE ANN CHERRIE	Member Service Rep.
LISA QUAMINA	Member Service Rep.
FAYOLA HOYTE	Member Service Rep.
CHRISTON NOEL	Member Service Rep.
SAMANTHA ST. ROSE	Member Service Rep.
KEELA ALEXIS	BCDO
ASALIA WILKINSON	Hospitality Attendant
RYAN BARTHOL	Courier
MCKINDI GLASGOW	Branch Supervisor
JEANIEL LOWE	BCDO
ESTHER ALEXANDER GITTENS	Member Service Rep.
STACY ANN SORIAS	Member Service Rep.
RACHAEL JACKSON	Member Service Rep.
CANEISHA CLEMENDORE	Member Service Rep.
ADRIENNE SAMUEL	Branch Supervisor
AVA REGIS	BCDO
MELISSA RAGOONANAN	Member Service Rep.
ROXANNE CIELTO	Office Attendant / Messenger / Cleaner
PRICILLA CHICKOREE	Administrative Officer - Operations
JUNE ALLERT-HAGLEY	Assistant Accountant
NOELLA ANTHONY	Accounting Technician
DANA PELCHIER-JOSEPH	Branch Supervisor
TABITHA LEARMONT-MODESTE	BCDO
SHARON BASCOMBE	Member Service Rep.
NEISHA ALEXANDER	Member Service Rep.
KIZZY ANDREWS	Hospitality Attendant
DENNECIA JOSEPH	Branch Supervisor
KISELLE THOMAS JOHNSON	BCDO
LAUREN PHILIPS	Member Service Rep.
KERSHA HAMLET	Member Service Rep.
DOMINIQUE CUDJOE	Office Attendant / Messenger



MINUTES OF THE 65TH ANNUAL GENERAL MEETING (HYBRID) OF THE WORKS CREDIT UNION CO OPERATIVE SOCIETY LIMITED HELD VIRTUALLY AND PHYSICALLY AT THE NATIONAL EDUCATION SKILLS CENTRE (NESC) IN TRINIDAD AND THE TOBAGO NUTRITION CO-OPERATIVE SOCIETY IN TOBAGO ON SATURDAY 7TH SEPTEMBER 2024.

1.0 THE 65TH ANNUAL GENERAL MEETING (HYBRID) OF THE WORKS CREDIT UNION CO OPERATIVE SOCIETY LIMITED

1.1 COMMENCEMENT

The 65th Annual General Meeting of the Works Credit Union Co-operative Society Limited was held (Hybrid) on Saturday 7th September 2024 at the National Education Skills Centre (NESC) #2-4 Rivulet Road, Point Lisas, Couva, Trinidad and the Tobago Nutrition Co-operative Society, Milford Road, Canaan, Tobago.

1.2 CALL TO ORDER

The meeting was called to order by Ms. Gloria Grace Popplewell, President and Chairperson of the proceedings at 10:00 a.m.

1.3 NATIONAL ANTHEM/ CREDIT UNION PRAYER/ MINUTE OF SILENCE

The National Anthem was played, followed by the recitation of the Credit Union Prayer, after which a moment of silence was observed for the dearly departed members, family and friends of the Society.

1.4 CREDENTIALS REPORT

It was reported that at 10:05 a.m., there were forty-nine (49) members virtually, one hundred and seventy-one (171) members in Trinidad, twenty-six (26) members in Tobago and eight (8) guests; for a TOTAL of two hundred and fifty-three (253) (sic) members present. *(246) members. The meeting was, therefore, properly constituted in accordance with the Bye-laws.

2.0 NOTICE OF MEETING AND AGENDA/POLL RESULT

The Chairperson Ms. Popplewell invited Ms. Nadette Solomon, Secretary to the Board of Directors, to read the Notice of the Meeting, who stated that the meeting was being held for the following purposes:

1. To receive the reports of the Board of Directors and the Statutory Committees.
2. To receive the Audited Financial Statements of the Society for the year ended December 31st, 2023.
3. To elect officers for the term 2024/2025.
4. To appoint Auditors for 2024.
5. To declare Dividends and Honoraria for 2023.
6. To receive any other business of the Credit Union.

The Chairperson advised that motions will be done interchangeably throughout the meeting between Trinidad, Tobago and virtual in that order. She then requested a mover for the motion for the Adoption of the Agenda. The motion was moved by Ms. Marianne Fraser and seconded by Dr. Cornelius Valdez from Trinidad.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online. The tallies were taken for each category of For, Against and those who Abstained and presented as follows:



MINUTES of the 65th Annual General Meeting (continued)

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	86	24	31
<i>AGAINST</i>	0	0	1
<i>ABSTENTION</i>	0	0	1

POLL RESULT for the Adoption of the Agenda:

One hundred and forty-one (141) For; one (1) Against; and one (1) Abstention. Thus, the motion was duly carried.

3.0 ACCEPTANCE OF THE AGM BROCHURE/POLL RESULT

The Chairperson took pleasure in stating that the AGM brochure was available online for fourteen (14) days prior to the meeting and she requested a mover from Tobago for the motion for the Acceptance of the Brochure. The motion was moved by Mr. Sherwin Thomas and seconded by Ms. Ethlyn Chance.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online. The tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	86	24	44
<i>AGAINST</i>	0	0	0
<i>ABSTENTION</i>	0	0	0

POLL RESULT for the Acceptance of the AGM Brochure:

One hundred and fifty-nine (159) For; zero (0) Against; and zero (0) Abstentions. Thus, the motion was duly carried.

4.0 ADOPTION OF THE STANDING ORDERS/POLL RESULT

The Chairperson Ms. Popplewell invited the Assistant Secretary Mrs. Camille Cova Blenman to read the Standing Orders into the record and Ms. Popplewell thereafter requested a motion for the acceptance to the Adoption of the Standing Orders. The motion was then moved by Ms. Nyasha Anderson and seconded by Rosalia La Rosa Reyes online.

The membership was asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online. The tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	93	11	52
<i>AGAINST</i>	1	1	0
<i>ABSTENTION</i>	0	0	2

POLL RESULT for the Adoption of the Standing Orders:

One hundred and fifty-six (156) (sic) For; two (2) Against; and two (2) Abstentions. Thus, the motion was duly carried.

5.0 WELCOME ADDRESS BY THE PRESIDENT

The President and Chairperson, Ms. Gloria Grace Popplewell, proudly introduced herself as the second woman President to serve and she welcomed all members in Trinidad, Tobago and online to the 65th Annual General Meeting of the Works Credit Union and thanked them for their commitment and dedication towards making the Credit Union innovate, grow and thrive.



MINUTES of the 65th Annual General Meeting (continued)

The President reflected on the journey towards success with the core values and principles relied on that shaped Credit Union despite the many challenges. She stated that digital transformation was embraced making services more accessible and providing financial assistance to who needs it most.

In looking towards the future, the President mentioned the vision of being the beacon of financial empowerment, fostering prosperity and resilience within the community. She especially emphasized the new strategic plan for 2022 to 2026 that will guide the journey to continued growth and success which has the seven core pillars described as the “roadmap to our future”. And the seven pillars were listed as:

- **Grow Membership**
- **Diversify Income**
- **Prudent Financial Management**
- **Digital Enablement**
- **Organisational Strengthening**
- **Leadership and Governance, and**
- **Brand and Business Development.**

Hence the theme for the meeting was “**Strategic Evolution**”.

The President highlighted three key achievements: The acquiring of a physical ATM on December 30, 2023 and it was installed and powered up in April 2024. This is currently being tested with currency notes in the walk up to having modern banking services. Secondly, a comprehensive review of the operations was undertaken for the successful execution of the strategic plan and performance indicators to achieve the objectives set out. And, thirdly, the resolution of the long-standing legal matter concerning the settling of the case with the three retrenched workers.

The goal is by 2026, Works Credit Union would have transformed into a six hundred million (\$600,000,000) dollar institution model of financial excellence; Membership would have doubled with the new generation, driving continued growth; Works will be leaders in the digital banking with over 75 per cent of members actively using online services; The standard will be set for corporate sustainability and recognition will be had as the best performing Credit Union in Trinidad and Tobago and among the top five in the Caribbean. All this will be achieved when every member, every employee, every officer plays their part in this journey and overcomes challenges.

The President stated that one such challenge was the securing of a permanent residence of the Arima office and she assured the membership that they were committed to serving with excellence throughout this transition period, as indicated at page 51 of the brochure.

As a proud member for over 36 years, the President professed her commitment and dedication to fostering harmony, promoting progress and building a legacy and she used the slogan “Works Cares” as a pledge that Works Credit Union will hold to the highest standards of transparency and accountability, that the financial well-being of members will always be at the forefront and they will continue to evolve and innovate to meet the changing needs of members. The President then thanked Staff for their passion and dedication, the Board Members, Elected Officers and Committee Members for their invaluable guidance and leadership, and members for their trust and belief in the vision of Works Credit Union.

6.0 CONFIRMATION OF THE MINUTES OF THE 64TH ANNUAL GENERAL MEETING – OCTOBER 21ST, 2023. /POLL RESULT

The Minutes having been taken as read, the Chairperson Mrs. Popplewell invited members to peruse it for any corrections and omissions observed of the AGM and included was an Errata Sheet with some corrections.

There being no corrections or omissions except what is on the Errata Sheet, the Chairperson invited members from Trinidad to move a motion for the confirmation of the Minutes.



MINUTES of the 65th Annual General Meeting (continued)

The motion for the Confirmation of the Minutes of the 64th Annual General Meeting was moved by Naomi Alexander and seconded by Kay Pompey.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online. The tallies were taken for each category of For, Against and those who Abstained and presented as follows

<i>VOTE</i>	<i>TRINIDAD (in person)</i>	<i>TOBAGO (in person)</i>	<i>ONLINE</i>
<i>FOR</i>	111	26	49
<i>AGAINST</i>	1	1	0
<i>ABSTENTION</i>	1	1	3

POLL RESULT for the Confirmation of the Minutes of the 64th Annual General Meeting – October 21st, 2023:

One hundred and eighty-six (186) For; zero (0) Against; and five (5) Abstentions.

Thus, the motion was adopted and carried.

6.1 MATTERS ARISING OUT OF THE MINUTES OF THE 64TH ANNUAL GENERAL MEETING – OCTOBER 21st, 2023.

Member Ricardo Herbert referred to page 21, a question asked by Member Gregory Cova on how much money was owed from the 100 plus people in the published list in the brochure, how Anai was procured and the process acquired for them to assist in the delinquency development; to which Ms Knights could not give a figure at the moment but promised to consult the Credit Manager at a later time to give a feedback.” He questioned the status of the delinquency programme and if progress was being made with Anai on that subject. The General Manager, Ms. Karimah Knights, responded affirmatively that progress was made and currently over half a million was recovered in outstanding debts. She also referred to page 51 in the 2022 brochure where the figure at the listing for delinquent members stood at \$28.8M.

Mr. Herbert asked if the delinquency went up as he saw the \$29, 521, 348.03 figure. Ms. Knights stated that that was the figure for 2023.

7.0 AUDITORS REPORT/POLL RESULT

The Chairperson invited the representative for the Auditor, Mr. Ruthven Thompson from Moore’s Business Solution, to read the Auditor’s Report. The Chairperson then opened the floor to members for questions.

7.1 Questions/Comments from the Floor

- Member Ricardo Herbert expressed shock that the same auditor was there reading the report for a fourth year, when the threshold of three years expired last year and he questioned why this happened as it is not normal practice, especially when talking about international ethical standard and code of ethics. Secondly, he questioned whether Management knew of this (through no wrongdoing by the auditor) and why did they bring the auditor there.
- Ms Karimah Knights explained that for the past five years, which was the Financials for 2022, Montgomery & Company was used and they changed their name last year to A.R.K. Montgomery. And at last year’s AGM, the auditors would have been changed to Moore Solutions, as seen on the Logo of the report. However, Moore Business Solutions would have joined A.R.K. Montgomery in a partnership and the person presenting is now with Moore Business Solutions, a different company.



MINUTES of the 65th Annual General Meeting (continued)

- Member Gerald Greaves, having observed the last question asked by a member of the Supervisory team, commented that elected persons who sit should have thrashed out this information before coming to the AGM with questions like these.
- Member Dr. Cornelius Valdez also commented that the Supervisory Committee has the responsibility to deal with these issues before it reaches the AGM.

The Chairperson then asked for a mover and seconder from Tobago to move the motion for the Acceptance of the Auditor’s Report. This motion was moved by Ms. Michelle Andrews and seconded by Laverne Stewart-Charles. The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online. The tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	96	35	54
<i>AGAINST</i>	0	0	2
<i>ABSTENTION</i>	3	0	1

POLL RESULT for the Acceptance of the Auditor’s Report:

One hundred and eighty-five (185) For; two (2) Against; and four (4) Abstentions. The motion was duly accepted and carried.

8.0 CONSIDERATION OF THE FINANCIAL STATEMENTS/POLL RESULT

The General Manager, Ms. Karimah Knights, greeted the Membership and having taken the Financials (which began at page 79) as being read, invited questions from the floor. She then highlighted that the Net Surplus for 2023 was \$19.3M compared to \$17.9M for the last year.

8.1 Questions/Comments from the Floor

- Member Cherisse Durrant referred to page 102, comparing the 2022 figure of almost half a million dollars to under 180,000 in 2023, and asking if this was the winding down period for aquaponics. The General Manager Ms. Knights confirmed that it was.
- Ms. Durrant stated that mention was made in previous AGMs for a separate account for aquaponics and she queried if it was ever done in terms of statements or such. Ms. Knights replied that it was done in prior years but not at this current period, to which Ms. Durrant requested the year and its related statements of expenditure, losses, income, et cetera. Ms. Knights noted her request and stated that the Total Income and Expenditure could be provided.
- Member Cherisse Durrant, still not being satisfied, stated that it was supposed to be provided last year, it’s winding down and there is no proper reporting on it. She wondered if this brochure should be accepted and whether an SGM would be called on it as she didn’t think it should be brought before the AGM again. The General Manager stated that she could facilitate it later on in terms of the screen and have it provided.
- Member Ricardo Herbert asked to be guided to where delinquency is highlighted in the Financials and he was directed to page 97 note 6 by the General Manager. Mr. Herbert then commented that delinquency is a two-fold



MINUTES of the 65th Annual General Meeting (continued)

strategy where persons may want to blame the Board but the Board cannot take the full responsibility where delinquency is concerned. He said that another component in delinquency is management and the Board cannot be expected to come in day to day to compare who is delinquent from who is not, therefore the Board should ensure that management do more to bring down delinquency, especially as there are judgments against people spanning over 12 years that are not being enforced. The President thanked him for his contribution.

- Online Member Carol Brazzier-Auguste enquired as to what activities the Credit Union will be engaging in to increase share capital as it is noticeable that it is dwindling; are any activities being planned in order to resolve this issue in the short term? The General Manager Ms. Knights indicated that the share-to-loan ratio has reduced somewhat but the activities that are currently being conducted to improve this would be doing more marketing and engaging/communicating with inactive members.

The Chairperson then asked for a mover and seconder from the virtual platform to move the motion for the Acceptance of the 2023 Financials. This motion was moved by Ms. Onika Brown and seconded by Timothy Mar.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online. The tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	109	33	54
<i>AGAINST</i>	0	0	0
<i>ABSTENTION</i>	1	0	3

POLL RESULT for the Acceptance of the 2023 Financials:

One hundred and ninety-six (196) For; zero (0) Against; and four (4) Abstentions.

The motion was duly carried.

8.2 PROPOSED BUDGET FOR 2024/POLL RESULT

The General Manager Ms. Karimah Knights directed the Membership to the Budget for 2024 at page 57. Highlights were that there was a proposed Loan Interest Income of 43,500,000 with a Service Charge of 1.2. Investment Income, Rental Income and Other Income gave a Total Revenue figure of 45,060,000.

In terms of Expenditure, there is Personnel Cost, Operational Cost, Financial Cost, Marketing, Provision for Bad and Doubtful Loans, Annual General Meeting, Officers and committee Expense, a total operational Expenditure Cost of \$26.5M. Income before Appropriation is \$18.5M and after Surplus it's \$15.6M.

With regard to Total Capital Injection for the organisation, the operation of the ATM was being looked at, proposed Arima property and, also, upgrades to the upstairs of the Port of Spain office.

8.3 Questions/Comments from the Floor

- Member Cherisse Durrant noted that the Officers and Committee expenses had increased to \$1.1M as opposed to the 957,000 spent in 2023 and enquired as to the reason for the increase. Ms. Knights replied that the increase is significantly due to Board training for Board and Committees that they would be engaging in this year.

- Member Marie Chase Beckles observed that costs increased for marketing but there was nothing done to uplift the Credit Union. She asked for new blood, needing people to go out there and she wanted some insight on what is being done since costs went up nearly 300 per cent.



MINUTES of the 65th Annual General Meeting (continued)

- The General Manager agreed that they have not been capitalizing on the marketing budget of \$1.2M due to the fact that marketing activities has to be improved. There would have been extensive strategic review and KPIs have now been developed for targets that have to be met. So, a lot more activities will be seen in the latter part of the year.
- Member Marie Chase Beckles asked for the membership to be taken into consideration when dealing with marketing since it seemed that everything was for Staff and the Board. She wanted to know what the input by members is and appreciated that the organisation was not for charity, not for profit, but for service.
- Ms. Knights agreed and stated that membership activities would be pegged under the Education Fund, which has been very active, and members should look out for courses and engagement with the Education Committee.
- Member Brenan Smith also referred to marketing as it pertains to Tobago and mentioned that nothing was going on, he was not even seeing a billboard saying, 'Works Credit Union'.
- The General Manager Ms Knights assured that all the marketing activities that will be happening in the latter part of the year would be throughout the entire organisation, in Tobago, Port of Spain, Arima and San Fernando.
- Member Teanisha James Simon asked for a proper breakdown on the increase of Operational Costs.
- Ms. Knights stated that Operational Costs was pegged at \$8.6M and with regard to what actually happened in 2023, it was not a significant increase but on par with Expenditure. She referred to page 102 where Operational Costs would have been \$7M and explained that in 2023, there was a lot of prudent spending looking at the strategic plan and as they were now going to engage in all the activities, Operational Costs took that into consideration.
- Member Cherisse Durrant asked for clarity on what the Financial Costs entail.
- Ms. Knights referred to page 101 which gave a better idea of the breakdown of the Financial Costs. This included Bank Charges, CUNA Loan Protection and Life Savings, Interest on Members' Fixed Deposit, Interest on Members' Saving Deposit and Recoveries Fee from Anai Caribbean.
- Member Cherisse Durrant questioned whether it is the intention to decrease Financial Costs, having noticed that it was at \$2.5M last year.
- Ms. Knights assured that there would be a decrease and explained that the reason for that expenditure would have been bank charges and interest paid in 2023 on the San Fernando property, which is now paid for and owned. So those charges would no longer be applied for 2024.

The Chairman then asked for a motion for the Adoption of the Financial Report and Budget. This motion was moved by Ms. Shirline Williams and seconded by Teanisha James Simon.

- Member Juliana Henry-King acted on behalf of the Tobago Advisory Committee and asked for a breakdown of the projection plan as it related to marketing in Tobago, not just figures, because the TAC would have put forth proposals of what the marketing aspect should be for Tobago. She said that the office does not have



MINUTES of the 65th Annual General Meeting (continued)

anything they can work with outside of the Education Committee. She suggested simple things like pamphlets and banners to go out with instead of always engaging private vendors for tablecloth and chairs and such, that that kind of money doesn't need to be spent every time they have to go outside. So, if the projection had factored in owning these things for Tobago, the office can be a little more equipped to do membership drives outside of the office space.

- Ms. Knights responded that the marketing budget is also comprised in the \$1.2M that is proposed and each branch, Tobago, San Fernando, Arima and Port of Spain would have their own Marketing budget and it's pegged to the KPIs also. So that Tobago would have had their key performance initiatives and their marketing plan that could coincide with the KPIs and all branches would be more active for the latter part of the year and meeting their targets. She also stated that for activities with regard to the TAC, that Budget would be under the Education Committee.
- Member Samantha Diaz Stewart suggested that there should be investment in technology and funds should be created for such and she then compared Works Credit Union to Eastern Credit Union who is doing a lot better in that aspect at this time. She also wanted to see improvement in the Tobago office and suggested the recruit of new members so the credit union could grow and move forward. The General Manager noted her contribution.

The motion was again moved and seconded by the members stated above.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online. The tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	117	31	47
<i>AGAINST</i>	0	0	0
<i>ABSTENTION</i>	1	0	5

POLL RESULT for the Acceptance of the Proposed Budget 2024:

One hundred and ninety-five (195) For; zero (0) Against; and five (5) Abstentions. The motion was accepted and carried.

The Chairperson reminded members to have their voting slips ready as they would be going into the Nomination Committee's Report after lunch. The meeting was then suspended for a lunch break at 12:06 p.m.

9.0 NOMINATION COMMITTEE REPORT

The President invited Mr. Alloy Dates, Chairman of the Nomination Committee to present his report.

9.1 MATTERS ARISING OUT OF THE NOMINATION COMMITTEE REPORT

The Report of the Nomination Committee was presented by the Chairman, Mr. Alloy Dates, in a separate booklet. Mr. Alloy expressed gratitude to the President, the Executive/the Board and the members of Works Credit Union for the opportunity to serve. He then acknowledged Mr. Greaves and his team from the Commissioner's Office. The Chairman also extended full commendation to his committee members: Ms. Karen Lewis, Ms. Akila Robinson, Ms. Colette Duprey, and Ms. Simone Perry.



MINUTES of the 65th Annual General Meeting (continued)

The Chairman addressed key points, including current vacancies: four (4) on the Board, three (3) on the Supervisory Committee, and three (3) on the Credit Committee. He stressed issues with the application process, noting that some long-standing members submitted incomplete and unprofessional applications, such as a handwritten resume on a torn sheet of paper, which was unacceptable for the organization.

The Chairman highlighted two new initiatives by the Nomination Committee: the “Disclosure and Declaration Document,” signed by all members, and a revised interview process using a basket system of numbered questions. Both innovations were praised for improving the Committee’s operations.

On the invitation of the Chairman, nominees were asked to share their thoughts on the new interview process. Mr. David Roberts, a first-time participant, commented that while he was unfamiliar with the previous process, the new format required quick thinking and engagement, as nominees selected a question and responded on the spot. He found it both challenging and rewarding.

The Chairman then asked for feedback from Mr. Kwame Sealey, who described the process as innovative and strategic. He noted that it allowed nominees to reflect on past experiences and supported ongoing growth and improvement.

Chairman Dates proposed the following recommendations:

- **Appraisal System and Code of Conduct:** The Board of Directors should create and implement an appraisal system, a code of conduct, and an oath of secrecy for all Board, Supervisory, and Credit Committee members. These documents should be signed by members once elected to office. If such documents do not already exist, the Chairman emphasized the need to establish them.
- **Bye-Laws Amendment:** The Credit Union’s Bye-Laws should be amended so that nominees who fail the interview process are not recommended or considered for election at the AGM. Additionally, nominations from the floor for such individuals should be withheld, preventing those who fail interviews from being elected, despite receiving votes.
- **President Nominee Review:** The Nomination Committee should review candidates for the role of President and assess their fitness to serve through training and strategic planning presentations. The Committee’s opinion should be presented to the Board before the election of the President. The Chairman stressed the importance of selecting candidates with the right qualifications and professional experience.
- **Strategic Focus:** Moving forward, the Chairman emphasized the need for accountability from the Board and President, particularly regarding the achievement of key strategic pillars. He noted concerns about stagnant income diversification and called for improvements in financial management, aiming for greater returns and reductions in delinquency rates.
- **Commendation:** The Chairman applauded the Credit Union for offering competitive interest rates and urged continued efforts in protecting members’ wealth, addressing delinquency, and maintaining asset quality. In conclusion, the Chairman also thanked the Nomination Committee members and expressed appreciation for the Board’s support during the nomination process.

9.2 Comments/Questions from the Floor

- Member Cherisse Durrant commended the Nominations Committee on a job well done and raised concerns



MINUTES of the 65th Annual General Meeting (continued)

about the recommendation for the assessment and appraisal of the President, noting that it might not have aligned with the Credit Union’s current Bye-Laws. She emphasized that the mandate of the Nominations Committee was limited to the election process and did not extend beyond the appointment of members. However, she acknowledged that it was a valuable suggestion.

- Additionally, Ms. Durrant proposed a potential amendment to streamline how nominees from the floor were appointed. She suggested that members interested in running for vacant positions could have indicated their intent upon entering the AGM. The Nominations Committee could then have conducted interviews before the election to vet these individuals, ensuring their suitability before their names were put forward for recommendation and seconding. This approach, she noted, would have allowed for a more thorough vetting process without delaying the proceedings.
- Mr. Dates thanked Ms. Durrant for raising her concerns and stated that at 6.6 of the recommendations, those points were highlighted.
- Regarding the need to interview candidates running for the presidency by the Nominations Committee, Member Augustus Thomas enquired about the practicality of this process. He argued that every Director has the potential to become Chairman of the Board and, therefore, the Nominations Committee should assess the ability of all candidates to perform the Board’s duties during the interview process. He expressed concern that introducing a separate interview for candidates aspiring to be Chairman after they are elected as Directors would be unnecessary and ineffective.
- Member Thomas further explained that no other Board in Trinidad and Tobago follows such a dual approach. He cited the Central Bank of Trinidad and Tobago, where Directors nominated for Chairman are expected to already possess the necessary capabilities. He emphasized the importance of selecting Directors with the requisite skills to potentially serve as Chairman, noting that if a candidate is fit to be a Director, they should also be capable of leading the Board.
- Mr. Thomas also urged careful consideration of these points and congratulated the committee on their efforts, but reiterated that introducing a separate process for the selection of Chairman would not be practical in this environment. In response, the Chairman thanked Mr. Augustus and acknowledged that implementing the proposed changes would require both cultural and procedural adjustments. He mentioned that some nominees for the Board were found unfit to serve as President but assured that Mr. Augustus’ concerns were duly noted.

9.3 ADOPTION OF THE NOMINATION COMMITTEE REPORT/POLL RESULT

There being no additional questions or concerns raised, Member Joy Ann Yeates Prescott moved a motion for the acceptance of the Nomination Committee Report in-house from Tobago, and the motion was seconded by Mr. Eugene St. Louis.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	134	37	59
<i>AGAINST</i>	1	0	1
<i>ABSTENTION</i>	6	0	5



MINUTES of the 65th Annual General Meeting (continued)

POLL RESULT for the Adoption of the Nomination Committee Report:

Two hundred and thirty (230) For; two (2) Against; and eleven (11) Abstentions. Thus, the motion was duly passed.

10.0 ELECTIONS

Mr. Bartholomew, Programme Dean for Co-operative and Credit Union Management at Cipriani College of Labour and Co-operative Studies, served as the Returning Officer for the Works Credit Union's 2024 Elections process.

After a brief recognition of those seated at the Head Table, all other elected officials of the Works Credit Union Co-operative Society Limited, specially invited guests, former colleagues from the Commissioner's Office, and members of Works Credit Union, the Returning/Presiding Officer requested the Credential Report. He also asked members to retrieve the slips they received upon arrival at the meeting, as they were important for the process.

While awaiting the Credential Report, the Presiding Officer outlined the election process for the Board of Directors, the Credit Committee, and the Supervisory Committee. Members reviewed the Nomination Committee's report, and an instructional video was played which outlined the parameters that guided the voting process.

Members were instructed to use their own devices for voting, and those without suitable devices could use one of the eight voting booths to cast their ballots.

10.1 CREDENTIAL REPORT

- At the onset of the election proceedings, the initial Credential Report received at 1:41 p.m. disclosed the following attendance figures: two hundred and fifty five (255) members present in Trinidad; forty four (44) members present in Tobago; one hundred and five (105) members present on the virtual platform and twelve (12) guests. The total number of persons present amounted to four hundred and sixteen (416). Accordingly, the number of eligible voters was four hundred and four (404).

10.2 VOTING AND FLOOR NOMINATIONS

Voting and floor nomination instructions were provided, video presentations and profiles were presented, and individuals were invited to compete for the following positions:

1. The Board of Directors - Seven (7) individuals were pre-nominated, with no nominees sought via votes from the floor. The top four (4) candidates with the highest number of votes were entitled to assume the vacant positions.
2. Supervisory Committee – Comprised of six (6) pre-nominated individuals in order that the Committee should contain three (3) members and two (2) alternates.
3. Credit Committee - Consisted of two (2) pre-nominated individuals, therefore, in accordance with section 24(b) of the Bye-Laws, additional nominees were received from the floor to acquire the minimum number of three (3) nominees. This facilitated the Credit Committee to comprise of three (3) members and two (2) alternates.

The persons nominated as recommended by the Nomination Committee for election to the Board of Directors, the Supervisory Committee and the Credit Committee (along with floor nominees), for the 2024/20245 term were as follows:



MINUTES of the 65th Annual General Meeting (continued)

BOARD OF DIRECTORS

Ms. Leslie Ann Williams
Mr. Kwame Sealey
Ms. Unice Webster
Mrs. Juliana Barbara Henry-King
Ms. Nadette Solomon
Dr. Cornelius Valdez
Mr. Neville Warner

SUPERVISORY COMMITTEE CREDIT COMMITTEE

Ms. Liza Phillips-Sampson
Mr. David Melville Roberts
Ms. Sandra Alexander
Ms. Paula Natasha Herbert
Ms. Ashley Seema Mohammed
Ms. Kathy Ann Stewart
Ms. Letisha Jacobs
Ms. Cheryl Ann Durrant

FLOOR NOMINEES FOR THE CREDIT COMMITTEE

(After completed background checks, acceptance and seconding of the nominations)

Mrs. Kalifa David Lewis
Ms. Marianne Fraser
Mr. Sherwin Thomas
Ms. Delicia Gittens
Mr. Gerald Greaves
Ms. Karelle Antoine O'Brien

10.3 ADOPTION OF THE MOTION THAT FLOOR NOMINATIONS TO THE CREDIT COMMITTEE CEASE/POLL RESULT

There being no further nominations, a motion for the floor nominations to cease was moved in-house in Trinidad by Dr. Cornelius Valdez and seconded by Ms. Jessica Stewart Paul. Thus, Floor Nominations for the Credit Committee ceased at 2:03 p.m.

The membership was then asked by the Returning Officer to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	154	44	57
<i>AGAINST</i>	0	0	0
<i>ABSTENTION</i>	0	0	0

POLL RESULT for the Adoption of the motion that Floor Nominations to the Credit Committee cease:

Two hundred and fifty-five (255) For; zero (0) Against; and zero (0) Abstentions.
Thus, the motion was duly passed.

11.0 VOTING

After the six (6) floor nominations were received, the Returning Officer addressed questions and clarified the voting process. Members were instructed to vote for up to three (3) candidates for the Credit Committee, which would result in the election of three (3) members and two (2) alternates from the pool of eight (8) nominees. This prompted discussion among the membership about whether the two (2) pre-qualified nominees should automatically fill positions and whether the process of accepting floor nominees was flawed. Mr. Bartholomew reaffirmed that, under section 24(b) of the Bye-Laws, accepting additional floor nominations from an insufficient pool was in accordance with the rules.



MINUTES of the 65th Annual General Meeting (continued)

At the conclusion of the floor nominations, the additional nominees for the Credit Committee were added to the list, after which the voting portal was activated both online and in-person at 2:32 p.m., enabling members to cast their votes.

Ballots were cast online, via mobile and in-person, with members encouraged to use the voting booths as needed, as they were called table by table only if necessary.

Mr. Bartholomew informed members that Help Desk personnel were available for their assistance. However, at 2:38 p.m., an issue with the online portal was identified, and members were advised to retry accessing it after 10 minutes had elapsed. Mobile and in-person booth voting proceeded without interruption.

Between 2:50 p.m. and 3:48 p.m., members were informed that some individuals had checked out of the venue without checking back in, which caused difficulties with online voting access. Regular updates and apologies were provided, with assurances that the issue was being resolved to ensure all members could cast their votes.

At 3:53 p.m., the Presiding Officer announced that due to members checking out of the meeting, the voting system had been compromised. Following consultations with the Regulators and the Board of Directors, it was decided that the election process could no longer be deemed free and fair, leading to the termination of voting in the Works Credit Union election.

President Popplewell resumed the Chair at 3:57 p.m. and extended formal thanks to Mr. Bartholomew, the Regulators, the team from the Commissioner's Office, and the members for their patience and co-operation.

11.1 Comments/Questions from the Floor

- Member Hayden Toney asked who took the decision to adjourn the meeting and the Chairperson reiterated that the Presiding Officer, the Regulators, members of the Commissioner's Office and members of the Executive were the ones responsible for so doing.
- The President proposed two options for moving forward. The first option was to continue the meeting without the elections, focusing on the Board Reports and Resolutions, and reconvene the AGM within fourteen (14) days to address the elections. The second option was to adjourn the entire meeting and reconvene within fourteen (14) days, starting from where the meeting left off, which included the election process, Board Reports, and Resolutions. Members were asked to vote on which option to choose.
- Member Ricardo Herbert agreed with the second option to reconvene within the 14-day period.
- The President moved the motion to accept the adjournment of the entire Annual General Meeting and reconvene within fourteen (14) days with the election process, Board Reports, and Resolutions.
- Member Liza Phillip Sampson seconded the motion, after which a vote was taken.
- Member Sherwin Thomas commented that the Tobago membership were unable to hear the motion and were not able to participate in the voting process. The President obliged by repeating the reason earlier given, to which Mr. Sherwin Thomas asked why the meeting had to be reconvened.
- The Chairperson reiterated that Returning Officer Colin Bartholomew highlighted due to the myriad of challenges experienced, the integrity of the election process was not maintained.



MINUTES of the 65th Annual General Meeting (continued)

- Member Cherisse Durrant questioned whether a quorum had been confirmed before voting for the reconvening of the AGM and sought clarity on the process. She asked if the election was being paused for reconvening or if a new motion to reconvene was being introduced mid-process. Her main concern was avoiding errors in the decision-making without first confirming the quorum.
- During consultations with the President and the Commissioner's Office, Member Gerald Greaves expressed concern that as the highest authority of the Credit Union, the AGM should be presented with all relevant information to make informed decisions, rather than being given ultimatums. He argued that the AGM should decide without being directed and questioned whether the meeting's interruptions were due to fatigue or other factors.
Member Greaves also inquired about backup systems for technical issues with the server, emphasizing the need for reliable solutions.
- The Chair acknowledged Mr. Greaves' concerns and confirmed that the issues with the system had been reviewed. The Chair indicated the need to move forward as some members were, indeed, fatigued and suggested voting on whether to reconvene the meeting to complete the Board Reports and Resolutions before addressing the elections.
- Member Shirline Williams asked why the meeting was being reconvened. The Chair gave way to the Returning Officer who reiterated that the integrity of the election process had been compromised, impacting members' rights to be nominated, elected, and vote. Due to issues with the hybrid process, the Returning Officer declared the election null and void to ensure no member was disenfranchised. Mr. Bartholomew emphasized the need for an independent review to avoid conflicts and protect the Credit Union from potential backlash.
- Member Marianne Fraser inquired about several issues: whether the Committees would still be able to function if the elections were not completed, if the nominations from the floor would be discarded and required a new process, and if there was a legally constituted Supervisory management team. Mr. Bartholomew responded by explaining that since the election process was declared null and void, the focus was now on the Nominations Committee Report. He clarified that the entire election process would need to be restarted, including reconsidering floor nominations. Consequently, the functioning of the Committees will depend on the outcome of the reconvened elections.
- A question posed by Member Cheryl Ann Durrant asked whether individuals who were nominated from the floor would need to undergo the full Nomination Committee process, including submitting required documents and undergoing verification, to be considered for positions. She expressed concern about the fairness of these individuals competing against those who had completed the full nomination process. The Chairperson responded that since the Nominations Committee Report had already been accepted, there would be no need for these individuals to go through the Nomination Committee again.
- Member Shirline Williams asked whether members who did not attend the current meeting would have the opportunity to participate in the reconvened meeting, or if they would be allowed to join the meeting if they should so choose. Mr. Bartholomew responded by emphasizing that according to Regulation 15 of the Co-operative Societies Act, all members must be notified of and have the opportunity to attend the Annual General Meeting, ensuring that everyone was invited to participate.



MINUTES of the 65th Annual General Meeting (continued)

- Member Gerald Greaves proposed a motion to allow individuals who had vacated their positions to continue in their roles until the elections were rescheduled. The Chairperson confirmed that since the election process was declared null and void, those who had stepped down would retain their positions until the elections could be conducted.

11.2 ADOPTION OF THE MOTION FOR THE ADJOURNMENT OF THE ENTIRE ANNUAL GENERAL MEETING AND RECONVENING WITHIN FOURTEEN (14) DAYS WITH THE ELECTION PROCESS, BOARD REPORTS, AND RESOLUTIONS/POLL RESULT

There being no additional questions or concerns raised, President Gloria Grace Popplewell moved a motion for the acceptance of the adjournment of the entire Annual General Meeting and reconvening within fourteen (14) days with the election process, Board Reports, and Resolutions, and the motion was seconded by Ms. Liza Phillip Sampson.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i>	<i>TOBAGO</i>	<i>ONLINE</i>
	<i>(in person)</i>	<i>(in person)</i>	
<i>FOR</i>	132	7	32
<i>AGAINST</i>	7	1	5
<i>ABSTENTION</i>	2	0	1

POLL RESULT for the Adoption of the acceptance of the adjournment of the entire Annual General Meeting and reconvening within fourteen (14) days with the election process, Board Reports, and Resolutions in accordance with Bye Law 12.2:

One hundred and seventy-one (171) For; thirteen (13) Against; and three (3) Abstentions. Thus, the motion was duly passed.

12.0 FINAL REMARKS – CONCLUSION

President Popplewell stated that with the passing of the motion, the Annual General Meeting stood adjourned and would be reconvened in no less than fourteen (14) days prior to such meeting, in accordance with Bye Law 12.2 which states:

12.2 Notice of General Meetings

“Notice of General meetings shall be deemed to have been given or served upon every member of the Society if a notification thereof be posted in a conspicuous place at the registered office and/or places of business of the Society for at least fourteen (14) days prior to such Meetings and in addition if notice thereof be published twice weekly in a daily newspaper circulating in Trinidad and Tobago during the fourteen (14) days prior to such Meetings.”

There being no further business on the Agenda, the Annual General Meeting stood adjourned at 4:31 p.m. Submitted by

Patrice De Sormeaux
Secretary



MINUTES OF THE RECONVENED 65TH ANNUAL GENERAL MEETING (HYBRID) OF THE WORKS CREDIT UNION CO OPERATIVE SOCIETY LIMITED HELD VIRTUALLY AND PHYSICALLY AT THE GRAND BALLROOM TRINIDAD HILTON & CONFERENCE CENTRE IN TRINIDAD AND THE SCARBOROUGH PUBLIC LIBRARY IN TOBAGO ON SATURDAY 5TH OCTOBER 2024.

1.0 COMMENCEMENT

The Reconvened 65th Annual General Meeting of the Works Credit Union Co-operative Society Limited was held (Hybrid) on Saturday 5th October 2024 at The Hilton Hotel, Grand Ballroom, Lady Young Road, Port of Spain, Trinidad and the Scarborough Public Library, 11-13 Gardenside Street, Scarborough, Tobago.

1.1 CALL TO ORDER

The meeting was called to order by Ms Gloria Grace Popplewell, President and Chairperson of the proceedings at 10:09 a.m. with three hundred and thirty-two (332) members present in-house in Trinidad and Tobago and online.

1.2 NATIONAL ANTHEM/CREDIT UNION PRAYER

The National Anthem was sung, followed by the recitation of the Credit Union Prayer.

1.3 FIRST CREDENTIAL REPORT AT 10:11 A.M.

It was reported that at 10:11 a.m., there were seventy-one (71) members virtually, two hundred and twenty-eight (228) members in Trinidad, thirty-three (33) members in Tobago and six (6) guests; comprising a total of three hundred and thirty-eight (338) persons in attendance. The meeting was, therefore, properly constituted in accordance with the Bye-Laws.

2.0 NOTICE OF MEETING AND AGENDA

The Notice of Meeting was read by Ms. Nadette Solomon, Secretary to the Board of Directors, who stated that the meeting was being held for the following purposes:

1. To elect officers for the term 2024/2025.
2. To receive the reports of the Board of Directors and the Statutory Committees.
3. To appoint Auditors for 2024.
4. To declare Dividends and Honoraria for 2023.
5. To receive any other business of the Credit Union.

3.0 WELCOME ADDRESS BY THE PRESIDENT

The President and Chairman, Mrs. Gloria Grace Popplewell, welcomed all members in Trinidad, Tobago and online, as well as staff, elected officers, Board members, Committee members and esteemed guests to the Reconvened 65th Annual General Meeting. She thanked everyone for their patience and understanding following the adjournment of the 65th Annual General Meeting due to the technical issue with the service provider's software which prevented the successful completion of the election process.

The President summarized the two options presented to the membership at the Annual General Meeting held on September 7th 2024, the first being to continue with the rest of the Agenda which included the presentation of Committee reports, Resolutions and to reconvene after fourteen (14) days to carry out the elections process; or, secondly, to adjourn the meeting with the intention to reconvene after fourteen (14) days to resume the Agenda, starting from the election process and continuing with the remaining items. She stated that with the membership voting in favour of the second option, the meeting was adjourned and they then worked closely with the service provider to resolve the issue.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

The President apologised to the membership for the inconvenience and reiterated how essential their participation was to the success of the credit union. She expressed her pleasure at being fully equipped to now move on with the Reconvened meeting and seeing that the Agenda and Standing Orders were adopted at the last meeting, this allowed for a continuation from Item 14 of the Agenda, starting with a credential report and then election of officers.

After a reminder that no Board or Executive member has control over the election process, she asked the members to have voting slips ready and then invited the Presiding Officer to take over the elections.

4.0 ELECTIONS

Mr. Colin Bartholomew, serving as the Presiding Officer for Elections 2024, expressed gratitude to the Chair, Commissioner's Representatives, and the membership. He indicated that registration will be closed to maintain the credentials of the meeting and asked for a credential report before proceeding.

4.1 SECOND CREDENTIAL REPORT AT 10:21 A.M.

The Credential Report received at 10:21 a.m. disclosed the following attendance figures: eighty-one (81) members on the virtual platform, two hundred and fifty-two (252) members in person in Trinidad, thirty-seven (37) members in person in Tobago, and seven (7) guests. The total number of persons present amounted to three hundred and seventy-seven (377). Accordingly, the number of eligible voters present was three hundred and seventy (370).

4.2 VOTING AND FLOOR NOMINATIONS

The Presiding Officer declared registration closed with this credential and reminded members that the Nominations Committee report was the last completed item on the Agenda and the election process was not completed, however, it would be concluded today.

- Member Gerald Greaves stated that all the floor nominations were accepted by the AGM and he asked for Regulation 20(3) to be explained, which stated: "The Chairman may, by a decision of the meeting, adjourn the meeting from time to time and from a place but no business shall be transacted at any meeting so adjourned after the business left unfinished from which the adjournment took place."
- The Presiding Officer responded that the election of officers is not completed until the ballots have been destroyed, thus the unfinished business will begin from the election of officers. The election process began with voting instructions and floor nominations for the Credit Committee, and individuals were invited to compete for the following vacant positions:

1. The Board of Directors - Comprising four (4) members and two (2) alternates.
2. Credit Committee - Consisting of three (3) members and two (2) alternates.
3. Supervisory Committee - Comprising three (3) members and two (2) alternates.

The Presiding Officer managed the floor nominations for the Credit Committee, ensuring that members' eligibility was verified in accordance with the Bye-Laws and guidelines provided by the management team. The confirmation of members' status was conducted as individuals were nominated by a mover and subsequently seconded.

The persons nominated as recommended by the Nomination Committee for election to the Board of Directors, the Credit Committee (along with floor nominees) and the Supervisory Committee for the 2024/2025 term were as follows:



MINUTES of the Reconvened 65th Annual General Meeting (continued)

BOARD OF DIRECTORS

Leslie Ann Williams
Kwame Sealey
Unice Webster
Juliana Barbera Henry-King
Nadette Solomon
Dr. Cornelius Valdez
Neville Warner

CREDIT COMMITTEE

Letisha Jacobs
Cheryl Ann Durrant

SUPERVISORY COMMITTEE

Liza Phillips-Sampson
David Melville Roberts
Sandra Alexander
Paula Natasha Herbert
Ashley Seema Mohammed
Kathy Ann Stewart

FLOOR NOMINEES FOR THE CREDIT COMMITTEE

Ms. Kalifa David-Lewis
Ms. Marianne Fraser
Mr. Sherwin Thomas
Delicia Gittens
Gerald Greaves

4.3 ADOPTION OF THE MOTION THAT FLOOR NOMINATIONS TO THE CREDIT COMMITTEE CEASE/POLL RESULT

There being no further nominations, a motion for the floor nominations to the Credit Committee to cease was moved by Mr. Peter Gardiner and seconded by Ms. Shirline Williams.

The membership was then asked by the Presiding Officer to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i>	<i>TOBAGO</i>	<i>ONLINE</i>
	<i>(in person)</i>	<i>(in person)</i>	
FOR	156	28	41
AGAINST	0	0	0
ABSTENTION	0	0	0

POLL RESULT for the Adoption of the motion that Floor Nominations to the Credit Committee cease:

Two hundred and twenty-five (225) For; zero (0) Against; and zero (0) Abstentions. Thus, the motion was duly carried.

4.4 VOTING

After floor nominations concluded, the additional individuals were included in the list of nominees for the Credit Committee, following which the voting portal was activated both online and in-person, with voting booths also available at 10:57 a.m., enabling members to submit their votes.

The voting process was officially declared closed/casting of ballots ceased at 11:28 a.m.

5.0 ELECTION RESULTS OF OFFICERS FOR THE 2024/2025 TERM

The Ballots were counted and the results of the elections were as follows:

SUPERVISORY COMMITTEE

Ms. Paula Natasha Herbert
Ms. Kathy Ann Stewart
Ms. Liza Phillips-Sampson
Ms. Ashley Seema Mohammed
Ms. Sandra Alexander
Mr. David Melville Roberts

NO. OF VOTES

Two hundred and five (205) **Member**
One hundred and sixty-two (162) **Member**
One hundred and sixty-two (162) **Member**
One hundred and thirty-one (131) **1st Alternate**
One hundred and ten (110) **2** **2nd Alternate**
Ninety-eight (98)

MINUTES of the Reconvened 65th Annual General Meeting (continued)

CREDIT COMMITTEE

Ms. Letisha Jacobs	Two hundred and thirty five (235)	Member
Ms. Cheryl Ann Durrant	Two hundred and seven (207)	Member
Ms. Kalifa David-Lewis	One hundred and two (102)	Member
Mr. Sherwin Thomas	Eighty-three (83)	1st Alternate
Mr. Gerald Greaves	Seventy-six (76)	2nd Alternate
Ms. Delicia Gittens	Sixty-one (61)	
Ms. Marianne Fraser	Forty-four (44)	

BOARD OF DIRECTORS

Mr. Kwame Sealey	Two hundred and twenty-nine (229)	Member
Ms. Nadette Solomon	Two hundred and three (203)	Member
Dr. Cornelius Valdez	One hundred and sixty-seven (167)	Member
Ms. Unice Webster	One hundred and fifty (150)	Member
Ms. Juliana Barbara Henry-King	One hundred and forty-five (145)	1st Alternate
Ms. Leslie Ann Williams	One hundred and eight (108)	2nd Alternate
Mr. Neville Warner	Seventy-five (75)	

5.1 ADOPTION OF THE MOTION FOR THE DESTRUCTION OF THE BALLOTS/POLL RESULT

Members having accepted the results of the election, a motion for the Destruction of the Ballots was moved by Mr. Peter Gardiner and seconded by Ms. Shirline Janelle Williams.

The membership was then asked by the Presiding Officer to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
FOR	213	31	37
AGAINST	0	0	1
ABSTENTION	0	0	1

POLL RESULT for the Adoption of the motion for the Destruction of the Ballots:

Two hundred and eighty-one (281) For; one (1) Against; and one (1) Abstention.

Having been so moved and voted upon, the motion was duly passed.

6.0 BOARD OF DIRECTORS REPORT

The Chairperson, after acknowledging and thanking the four members of the Co-operative Development Division as well as the verbatim reporters on duty, delved straight into the Board Report and took it as read while engaging members to point out any corrections and omissions.

There being no corrections or omissions raised, a motion for the Acceptance of the Board of Directors' Report was moved by Tobago member Ms. Annette Alleyne-James and seconded by Evis Neptune.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:



MINUTES of the Reconvened 65th Annual General Meeting (continued)

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	155	28	23
<i>AGAINST</i>	0	0	0
<i>ABSTENTION</i>	0	0	2

POLL RESULT for the Adoption of the Board of Director’s Report:

Two hundred and six (206) For; zero (0) Against; and two (2) Abstentions. Thus, the motion was duly carried.

6.1 MATTERS ARISING FROM THE BOARD OF DIRECTORS REPORT

The Chairperson then moved to Matters Arising from the Board Report and opened the floor to the members for questions.

6.2 Comments/Questions from the Floor

- Member Cherisse Durrant directed the Chair to pg. 49 of the brochure on the Overview of the Financial Structure of 2023 and expressed her concerns about the credit union not achieving the PEARLS ratio standard where only one out of the seven was actually achieved. She noted that although a profit was realised, the percentage on Saving Deposits to Total Assets, Institutional Capital, Non-Earning Assets and Delinquency needed to be addressed and she asked what was contributing to that.

The General Manager, Ms. Karimah Knights, explained that the ratio is a guide in the Net Loans to Total Assets where you have to be between 70 to 80 per cent and 77 per cent was achieved, performance was good with Savings on Deposits at 6.19 and over and the Shares to Total Assets was 58, which needed improvement as the ratio should be between 70 to 80 per cent. Therefore, there was a need to control share withdrawals, as well as liquidity and consolidation of loans. So, things are being put in place to achieve the standard. She also stated that the major contributing factors for the Non-Earning Assets being significantly above ratio were the cash and deposits. So in terms of all the PEARLS Ratio Standard, things are already in place to improve Shares to Total Assets, Delinquency and Non-Earning Assets.

- Member Brenan Smith referred to the Corporate Strategy for the period 2022 to 2026 with the focus on growth on membership. He enquired as to what marketing was doing to attract new members, especially in this highly competitive field. He also questioned the status of the bus in Tobago which was supposed to be used to go around the island and attract people but is now parked up, depreciating and he suggested that it be sold or something profitable be done with it. Mr. Smith lastly mentioned the Aquaponics project, which he stated was a colossal failure with no marketing strategies or feasibility study and he queried what was being done with the assets or residue from that.

The General Manager clarified that the decision was made to wind down the Aquaponics project and the process of liquidation or selling off assets with regards to Greenworks, inclusive of the bus, was in effect. She also reassured that better efforts will be made by marketing later in the year.

- Member Marie Chase-Beckles requested that the income and expense from 2017 to 2023 be shown regarding the GreenWorks project and this request was acceded to onscreen by the Chairperson.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

- Member Michelle Superville-Craigwell, in relation to this, noted that the totals were not shown and she asked for the total expenditure and total revenue, to which the Chairperson responded that details of the breakdown would be provided in the next AGM. Mrs. Superville-Craigwell also noted that there was a gain on Disposal of Fixed Assets of \$1,675 and asked what was disposed of.

The General Manager replied that she had it noted but it was not at hand and she later confirmed that it was the disposal of chairs.

- Member Cherisse Durrant referred to page 50 regarding the budget and goals and what the Manager would have stated was not achieved in terms of revenue due to member loan interest and she noted that service charges and all those things were related to loans. Regarding the Tobago and San Fernando properties, she asked for clarification on the rental income, whether it was predominantly from the car park or any other income.

The General Manager confirmed that the rental came from the car park and no one was yet assigned to rent the space for San Fernando but the search is still on. She also stated that as the office space was too small in Tobago, they would be occupying the entire space where Greenworks was, so there wouldn't be a rental income there.

- Member Cherisse Durrant asked what was the main issue in obtaining persons to rent the San Fernando property.

Ms. Knights, the General Manager, explained that COVID was the reason, with lots of people working from home. After COVID, it came very close to being rented but the person was no longer interested and gave no reason, so the matter is now in the hands of agents.

- Member Michelle Superville-Craigwell wanted an update with respect to the increase in delinquency, querying how many loans in 2023 went delinquent and the main cause for that, along with possible solutions for dealing with it.

Ms. Knights responded that efforts were being made to improve delinquency reduction regarding the quality of loans lent and ensuring the payback period is managed properly and that one of the major things to monitor was salary deduction and that prudent lending is done with regards to the approval process. She could not answer regarding the number of loans lent in 2023 that went delinquent but promised to return with the answer.

- Ms. Superville-Craigwell referred to Facilities Management, wanting an update on what was happening with the Arima property.

The General Manager replied that there were some legal issues regarding Letters of Administration and they have to ensure that the correct thing is done. Therefore, on the advice of a lawyer, no money or funds were paid pertaining to that property.

- Member Brenan Smith, in referring to Facilities Management, inquired about the outstanding issue of the Edward Street property that was supposed to be acquired. Mr. Smith commented that with delinquency at 9.2 per cent, which was way above the PEARLS ratio, he foresees there will be writing off of some debts which he is not in agreement with. He then asked to move a motion to call an SGM and bring the names of these members (not exposing them to the media) as they might be holding property as against the loans.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

- Member Augustus Thomas responded that there was only one way out in acquiring the Edward Street property which was to deposit the money (\$10,000) into an estate account for the sole beneficiary who has to sign the Deed, and if the person doesn't show up to sign, you take the lawyer who drafts the Deed to make an application to the Registrar of the Supreme Court and the Registrar will sign off the Deed. He said it is the simplest of procedures and shouldn't cost the Credit Union \$25,000 or \$60,000 if you get an adequate, competent lawyer to file it. Mr. Thomas also indicated that the Edward Street property has the same confusion with beneficiaries of the estate as the Robinson Street property and said so why pay two million dollars on that property when it is not marketable? He stated that the problem was that if something goes wrong in administration like a beneficiary dies, there will be a wait for the family to do administration for that person before they get the property in the Credit Union's name.

- The General Manager Ms. Knights clarified that no monies were paid for the Arima property based on the advice of a lawyer. She agreed with Mr. Thomas regarding the Edward Street property, stating that there was only one beneficiary remaining to sign off and over the past few years has been difficult. She also confirmed that money was put into an estate account or accruals account and although there was a delay in moving forward it is currently being addressed with a lawyer.

- Member Ricardo Herbert suggested that the telephone system be fixed as members were not getting through and communication through other means was also poor. Mr. Herbert recalled a cheque being cut for a property in Arima and questioned why it was abandoned.

The Chairperson, Ms. Popplewell, explained that a visit was done by the new Board and they determined that the property was too small and did not align with the strategic plan, hence they did not go forward with it.

- Member Marie Chase-Beckles noted that in the report it was stated that they were going to get another property and she wondered whether it was for Arima.

The General Manager, Ms. Knights, replied that she would not give away the location as yet as there was currently a "guess the location" competition on Facebook going on, however, it would be an additional branch to diversify the market. Ms. Chase-Beckles then suggested that it is better to fix what we have, like the telephone operations, than acquire more.

- Member David Thomas proposed the checking of loan officers to see where the delinquent loans were coming from as it may be that somebody was not doing their job.

- Member Cherisse Durrant wanted confirmation that Anai Caribbean would have assisted in the recovery of delinquent loans valued at \$500,000. Ms. Knights confirmed that it was close to \$500,000 between 2023 to 2024 thus far. Ms. Durrant then drew attention to the last write-off in 2016 of \$2.5M noting that it has gone to \$6.5M and she wanted clarification on it before a decision is made.

Chair of the Delinquency Committee, Ms. Dawn De Souza, addressed the concerns of Ms. Durrant stating that according to the regulations, a write-off on the loan portfolio is supposed to happen annually, however, for the past eight years, no write-off was done. She went on to explain what a write-off was, acknowledged the part played by the Board in recovering delinquent loans according to policy and mentioned that they have been examining ways to empower the Credit Committee, loans officers and the Board when it comes to waivers and making careful prudent decisions when approving loans to avoid them becoming delinquent. She closed by saying that members sometimes don't want to hear their loan was not approved but these are decisions made to avoid this delinquency of 29 million and, God forbid, 30 million next year and that if they follow regulations and do the write-off every year it wouldn't seem as harsh from 2016 at two-point-something million to this year's six-point-something.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

- Member Ricardo Herbert commented that they got a Judgment of close to half a million dollars from a delinquent member for 12 years now and he wanted to know since it was not pursued, would it be included in the write-off. The Chairperson thanked him for his contribution.
- Member Brenan Smith wanted to know if there was an up-to-date Loan Policy and, secondly, the status of money owed (about \$400,000) by an attorney regarding the San Fernando office.
- Member Ravindra Rahman inquired what were they doing within the past eight years to retrieve from the people who were not paying their loans on time and what the procedures will be in the future.

The Chairperson reiterated what Ms De Souza said, that according to policy, every year a write-off is supposed to be done and they had not done one in eight years so they were in the process of doing so and it is coming as a resolution for persons to make a decision. Also, that Anai Caribbean was employed and is feverishly recovering monies for the Credit Union, along with the Delinquency Committee, the Credit Committee and Staff.

- Member Michelle Superville-Craigwell inquired whether the Loan Policy had been recently revised, following the revision of the Delinquency Committee's policy. She also raised questions about apparent errors in the financial report, specifically negative figures under ANSA McAL, First Caribbean, and Guardian Life of the Caribbean. Additionally, she sought clarity on the safety of a \$1 million investment in Trinidad and Tobago Mortgage Finance (TTMF), now merged into Trinidad and Tobago Mortgage Bank (TTMB), and expressed concerns about the \$340,000 USD TSTT bond, given rumours of TSTT's sale.

General Manager Karimah Knights responded that the \$1 million TTMF investment was made prior to its merger with TTMB and was considered safe. She explained that all investments were evaluated based on timeframe, interest rates, and risk factors, with most being short-term and low-risk. Regarding the TSTT bond, she clarified that it was acquired before any rumours of a sale, with the Investment Committee and brokers ensuring it aligned with prudent investment practices. Ms. Knights emphasized that bonds generally represented a lower-risk investment.

The Chairperson also commented that the Loan Policy would be reviewed in the coming year.

- Concerns were raised by member Marianne Fraser about Sagicor Financial Corporation being listed in the financial statements, noting that it had been delisted from the Trinidad and Tobago Stock Exchange and was now listed under a different name in Canada.

In response, General Manager Karimah Knights explained that the listing reflected a previous shareholding acquired through an agent. She acknowledged the issue and assured Ms. Fraser that the reference would be reviewed and updated in future reports.

- On the virtual platform, Mr. Augustus Thomas raised concerns regarding the land acquisition process in Arima. He inquired whether any money had been paid for the property and sought clarification on the contractual ties, if any, given the need to await the Court's issuance of a Letter of Administration before purchasing the land. Specifically, he asked whether a contract had been signed and, if so, what the consideration was.

In response, the Chairperson clarified that no contract had been signed, no payment had been made, and there was no contractual agreement or arrangement regarding the property. The process had only advanced to the stage of a site visit.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

- Member Samdaye Harricharan queried the leadership about Sagicor’s current trading status, suggesting that its shares had shifted to international markets following a change in ownership. She expressed dissatisfaction with the Head Table’s apparent lack of awareness regarding this development, highlighting that such information is crucial for effectively managing shareholder inquiries. Ms. Harricharan recalled reading about Sagicor’s move to international trading and emphasized the importance of being well-informed to provide definitive answers.

Ms. Karimah Knights, General Manager, acknowledged the concern and explained that the Sagicor shares were being handled by a broker. She assured Ms. Harricharan that she would follow up with the broker to clarify the situation and address any discrepancies. Ms. Harricharan, however, reiterated her frustration, emphasizing that the leadership should have had a thorough understanding of such matters without needing to rely solely on external verification.

- Ms. Marianne Fraser raised an additional query about the listing of Sagicor shares, noting that the company no longer operates under the Sagicor name. She explained that following its acquisition by a Canadian company, it now functioned as an FX Trader. Ms. Fraser pointed out that shares, once quoted in Trinidad and Tobago dollars, were now converted to Canadian dollars and paid in U.S. dollars, rendering the current listing inaccurate.

The Chairperson acknowledged Ms. Fraser’s contribution, thanked her for her input, and expressed appreciation for the shared insights.

- Member Brenan Smith raised two main points. First, he expressed frustration over not receiving monthly or quarterly statements from the Credit Union despite being a long-standing member. Second, he highlighted the need for IT training for members, stressing the importance of keeping up with technology in an increasingly digital world. He suggested offering courses to help members improve their IT skills, especially as technology and AI continue to evolve. Mr. Smith concluded by requesting the overdue statements.

The Chairperson thanked Member Smith for his input.

- Member Cherisse Durrant inquired about the status of the robbery at the Tobago branch. She asked if there had been any updates from the police investigation or if the focus had solely been on enhancing security measures.

In response, Ms. Karimah Knights explained that the investigation was still ongoing. She noted that approximately two months earlier, the police had informed them that they were awaiting crucial information to close the case.

- A comment by Member Michelle Superville-Craigwell clarified that her earlier question had been regarding the placement of the budget projections. She had initially thought the projections were included with the Board Report, but the Chair stated that they had been approved earlier.

7.0 SUPERVISORY COMMITTEE REPORT

The President invited the Chair of the Supervisory Committee, Ms. Paula Herbert, to present her report.

7.1 MATTERS ARISING OUT OF THE SUPERVISORY COMMITTEE REPORT

The Chairperson greeted the Head Table, specially invited guests, and members, before stating that the Supervisory Committee Report would be taken as read. She noted that the report could be found on pages 63, 64, 65, and 66 of the brochure.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

7.2 Comments/Questions from the Floor

- Member Cherisse Durrant sought clarification on a statement in the Supervisory Committee Report regarding other investigations mentioned on page 65. She asked whether these investigations were related to the robbery at the Tobago branch or if they were separate matters.

Chairperson Herbert explained that the other investigations were part of the ongoing inquiry into the Tobago robbery. In addition to the police investigation, the Supervisory Committee had conducted its own investigation and handed its findings to the Board.

Ms. Durrant then asked if the Committee had conducted any other investigations during their term. Ms. Herbert confirmed that while there had been other investigations, particularly concerning delinquency, these were still ongoing and not fully disclosed, as the Committee was continuing to seek answers. She noted that improvements had been observed in certain areas.

Ms. Durrant expressed concern that only the Tobago robbery investigation was mentioned in the report and asked why the other investigations were not included. Ms. Herbert clarified that the ongoing investigations had been omitted from the report since they were still in progress.

- Michelle Superville Craigwell, a member, raised a matter regarding the Cash Count and Treasury section on page 64 of the report. She asked whether the amount stolen during the robbery at the Tobago branch had been established, as the report indicated challenges in reconciling the vault, tellers' float, and other financial transactions due to the incident.

In response, Chairperson Herbert explained that, as of the current time, the total sum taken by the robbers had not yet been determined. However, the General Manager interjected that the figure was approximately \$11,000.

7.3 ADOPTION OF THE SUPERVISORY COMMITTEE REPORT/POLL RESULT

There being no additional questions or concerns raised, a member from the virtual platform, Indra Mathura, moved a motion for the acceptance of the Supervisory Committee Report, and the motion was seconded by Mr. Augustus Thomas.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	91	12	21
<i>AGAINST</i>	1	0	1
<i>ABSTENTION</i>	2	0	2

POLL RESULT for the Adoption of the Supervisory Committee Report:

One hundred and twenty-four (124) For; two (2) Against; and four (4) Abstentions. Thus, the motion was duly passed.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

8.0 CREDIT COMMITTEE REPORT

The Chairperson requested Ms. Janelle Gay, Chair of the Credit Committee, to present the report on pages 58 to 62 of the brochure, followed by an invitation for questions and comments from the membership.

8.1 MATTERS ARISING OUT OF THE CREDIT COMMITTEE REPORT

8.2 Comments/Questions from the Floor

- Member Marie Chase Beckles expressed her observation upon receiving three flyers, two of which indicated the age of “65” while she was approaching 70. She mentioned that as a Midstreamer, she was unable to obtain a loan unless she borrowed against her own funds and was still charged 1% interest. Ms. Chase Beckles felt that this was unfair, particularly for those aged 65 and above, and suggested that those borrowing against their shares should be charged a lower rate, such as 0.5%. She emphasized that the Credit Committee should consider adjusting this policy to better serve the aging members.

In response, Ms. Janelle Gay, Chair of the Credit Committee, acknowledged her concern and encouraged her to reach out for further discussion.

- Brenan Smith shared his ongoing effort to promote co-operation among credit unions. He recounted an experience with another credit union he was a part of, which sold consumer items. He and his wife had difficulty obtaining a particular item at first, but when they returned to the credit union, they were able to buy it at a much better discount than initially offered, even with the credit union’s mark-up. Mr. Smith had previously discussed the possibility of partnering with this credit union, though the plan never materialized. He continued to advocate for greater co-operation among credit unions to provide better deals for members.

In response, Ms. Janelle Gay acknowledged his contribution.

8.3 ADOPTION OF THE CREDIT COMMITTEE REPORT/POLL RESULT

There being no further questions or concerns raised, a motion for the acceptance of the Credit Committee Report was moved online by Ms. Indra Mathura and seconded in-house (Trinidad) by Mr. Gerald Greaves.

The membership was then asked by the Chairman to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	117	18	22
<i>AGAINST</i>	0	0	0
<i>ABSTENTION</i>	0	0	1

POLL RESULT for the Adoption of the Credit Committee Report:

One hundred and fifty-seven (157) For; zero (0) Against; and one (1) Abstention.

Thus, the motion was duly passed.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

9.0 EDUCATION COMMITTEE REPORT

9.1 MATTERS ARISING OUT OF THE EDUCATION COMMITTEE REPORT

Director Kwame Sealey, Chair and Convenor of the Education Committee, delivered the report to be taken as read, which was extracted from pages 67 to 74 of the brochure.

9.2 Comments/Questions from the Floor

- Michelle Superville-Craigwell, a member, inquired about the delay of the Recognition Service Award, which was originally scheduled for September 21st. Convenor Sealey explained that although the event was initially planned, the Board recommended postponing it to include a broader group, such as long-serving members and staff.

Ms. Superville-Craigwell also noted missing names on page 74 of the report, to which Mr. Sealey responded that the names had been submitted by the Chair of the Midstreamers.

Additionally, she asked about a postponed training program on finance, which Mr. Sealey confirmed had been delayed due to unforeseen circumstances but would be rescheduled for the new term.

- Marie Chase Beckles raised a question regarding page 12 of the report, specifically about the list of liaison officers, many of whom had retired. She questioned the marketing department's efforts to connect with new staff and suggested that marketing needed to improve.

In response, Director Sealey acknowledged the issue, explaining that although some liaison officers had retired, the team had conducted two registration drives and encouraged the liaison officers to review their membership lists, which they had done. He clarified that the report reflected the situation at the time it was prepared, but the listing had been updated and addressed since then.

- Ricardo Herbert, a liaison officer, pointed out that his name was missing from the list on page 12, despite his regular attendance at meetings. He also noted that some individuals listed were not attending meetings. Additionally, he inquired about the "Blue Food Festival" mentioned on page 72 under Upcoming Events.

In response, Mr. Sealey explained that the list of liaison officers had been submitted by their Chair, which is why it appeared as it did. Regarding the Blue Food Festival, Mr. Sealey clarified that the Credit Union participated in the event to recruit new members and promote their products and services, setting up a booth to engage with attendees. This initiative had been ongoing for the past two to three years.

- Dr. Cornelius Valdez expressed regret over Mr. Herbert's statement, noting that Mr. Herbert had not attended meetings for nearly one or two years and had only participated in two meetings in 2024. He explained that during this period, the list of liaison officers had been updated, and a letter had been sent to Mr. Herbert informing him that, based on the organization's policy, he was no longer considered a member.

- Julianna Henry-King, a member of the Tobago Advisory Committee, raised concerns regarding the lack of communication about the upcoming Blue Food Festival event. She pointed out that the committee had no prior knowledge of the Credit Union's participation and had not been involved in planning. Ms. Henry-King emphasized the continuous communication challenges and the impact on the execution of proposals, especially in relation to Tobago's unique logistical issues, such as limited travel options during October.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

Mr. Sealey acknowledged the communication gap, taking responsibility for the oversight and assured that measures would be taken to address the issues raised, including using local staff for the event. He noted that despite limited communication, efforts had been made to improve interactions with the Tobago Advisory Committee. Ms. Henry-King thanked him for his response but reiterated the need for better collaboration and recognition of the Tobago Advisory Committee's value to the Credit Union, especially given their role under the Education Committee. President Popplewell thanked Ms. Henry-King for her contribution.

- Ricardo Herbert addressed the President, clarifying a statement made earlier by Dr. Valdez. He stated that the liaison officers had not held meetings for over a year prior to the current administration, due to a lack of a quorum. Mr. Herbert asserted that Dr. Valdez could not have attended the meetings, as they had not taken place.

The Chairperson thanked Mr. Herbert for his input and reminded members that discussions would not be allowed to escalate into confrontations.

- Director Sealey responded to Mr. Brenan Smith's earlier recommendation regarding training. He explained that the suggestion had not been included in the report, as it had been finalized and sent to the printers before the recommendation could be added.

Mr. Sealey also mentioned that the Education Committee had conducted a membership survey based on its activities over the past year, with a summary of the results to be shared at the next AGM.

Regarding training, the Convenor highlighted that the committee had offered a financial literacy course, with over 300 members initially registering. However, attendance dropped significantly, with only about 60 members present by the end. This prompted the committee to conduct the survey. Mr. Sealey encouraged members to actively participate in future programs to help ensure a well-informed membership.

- Member Shirley Simon inquired about the absence of the South region in the Midstreamers Club overview, pointing out that there was a Midstreamers group in that area.

Mr. Sealey responded by explaining that he had discussed this matter with the Midstreamers Chair after becoming the Education Convenor. He clarified that the Midstreamers Club was one entity, even though it had North and South groups. The list should refer to "The Midstreamers" as a whole to ensure all members were included. He acknowledged that the list he received was incomplete, which led to complaints, and emphasized the need for the Midstreamers Chair to provide a unified listing going forward.

- Peter Gardiner, Chairman of the Midstreamers Club, acknowledged that some members' names were mistakenly omitted from the list due to efforts earlier in the year to distinguish active from inactive members. He attributed the oversight to a miscommunication between the North and South groups and apologized to the affected members, assuring them that the issue would be corrected moving forward.

- Chairperson Popplewell requested a mover and a seconder for the Education Committee Report. However, Tobago member Julianna Henry-King inquired about Tobago's representation at an upcoming sporting event associated with Credit Union activities, expressing that members were reluctant to proceed without an answer. She highlighted the lack of communication regarding Tobago's participation in the Credit Union Week celebrations. The Chairperson acknowledged the query but stated it would be addressed later, again requesting a mover and seconder from Tobago for the motion in order to continue with the proceedings.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

9.3 ADOPTION OF THE EDUCATION COMMITTEE REPORT/POLL RESULT

With no additional questions or concerns raised, Ms. Julianna Henry-King moved a motion for the acceptance of the Education Committee Report in-house in Tobago, and the motion was seconded online by Ms. Onika Brown.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

VOTE	TRINIDAD <i>(in person)</i>	TOBAGO <i>(in person)</i>	ONLINE
FOR	114	13	22
AGAINST	0	1	1
ABSTENTION	0	0	2

POLL RESULT for the Adoption of the Education Committee Report:

One hundred and forty-nine (149) For; two (2) Against; and two (2) Abstentions.
The motion was duly passed.

10.0 THIRD CREDENTIAL REPORT AT 3:15 P.M.

TRINIDAD <i>(in person)</i>	TOBAGO <i>(in person)</i>	ONLINE	GUESTS MEMBERS PRESENT	TOTAL MEMBERS PRESENT
202	20	38	260	267

11.0 RESOLUTIONS

11.1 RESOLUTION NO. 1 - APPOINTMENT OF AUDITOR

WHEREAS Bye law No. 13(viii) empowers the Annual General Meeting to appoint an Auditor;

BE IT RESOLVED that the Auditing Firm of Moore Business Solutions Trinidad and Tobago Limited be appointed Auditors of the Works Credit Union Co operative Society Limited for the financial period January 1st 2024 to December 31st, 2024.

11.2 Comments/Questions from the Floor

- Member Michelle Superville Craigwell asked about delays in finalizing the financial audit by the newly appointed auditors, referencing issues mentioned during a Midstreamers meeting. Ms. Knights explained that the delay stemmed from challenges in obtaining valuation reports for all properties, which extended the audit timeline. The Chairperson reiterated that the property valuations caused the setback.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

11.3 ADOPTION OF RESOLUTION NO. 1 - APPOINTMENT OF AUDITOR/POLL RESULT

There being no more discussions or concerns raised, a motion for the acceptance of Resolution No. 1, the Appointment of an Auditor, was moved in-house (Trinidad) by Mr. Gerald Greaves and seconded by Ms. Dawn De Souza.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	128	11	18
<i>AGAINST</i>	2	1	3
<i>ABSTENTION</i>	0	0	2

POLL RESULT for the Adoption of Resolution No. 1 – Appointment of Auditor:

One hundred and fifty-seven (157) For; five (5) Against; and two (2) Abstentions.

Thus, the motion was duly carried.

11.4 RESOLUTION NO. 2 - DISTRIBUTION OF SURPLUS

WHEREAS Bye Law No. 13(iii) empowers the Annual General Meeting to allocate surplus from the previous year;

BE IT RESOLVED that the Undivided Earnings as at December

31st, 2023 in the sum of Fifty million, five hundred and fifty eight thousand and thirty six dollars (\$50,558,036.00) be divided as follows:

Dividend at 4%:	\$8,492,383.36
Rebate at 3%:	\$1,062,770.40
Honorarium:	\$370,000.00

11.5 ADOPTION OF RESOLUTION NO. 2 – DISTRIBUTION OF SURPLUS/POLL RESULT

There being no discussions or concerns raised, a motion for the acceptance of Resolution No. 2, the Distribution of Surplus, was moved in-house (Trinidad) by Mr. Maurice Jones and seconded by Ms. Shirline Williams.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:



MINUTES of the Reconvened 65th Annual General Meeting (continued)

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
FOR	126	12	23
AGAINST	0	0	1
ABSTENTION	0	0	1

POLL RESULT for the Adoption of Resolution No. 2 – Distribution of Surplus:

One hundred and sixty-one (161) For; one (1) Against; and one (1) Abstention.

Thus, the motion was duly carried.

11.6 RESOLUTION NO. 3 TO WRITE OFF BAD DEBTS

WHEREAS Regulation 32 of the Co operative Societies Act, Chapter 81:03 requires the approval of the General Meeting to write off bad debts from the books of the Society.

AND WHEREAS every effort is made to recover bad debts or delinquent loans in pursuance of the recoveries procedure of the Society.

AND WHEREAS efforts to recover 672 bad debts and/or loans in the sum of Six Million, Five Hundred and Six Thousand, Five Hundred and Nineteen Dollars and Sixty Nine Cents (\$6,506,519.69) of bad debts or loans to be written off have proven futile.

AND WHEREAS the Board continues to pursue the recovery of bad debts or delinquent loans even after they have been written off.

BE IT RESOLVED that 672 bad debts and/or loans in the sum of Six Million, Five Hundred and Six Thousand, Five Hundred and Nineteen Dollars and Sixty Nine Cents (\$6,506,519.69) of bad debts or loans to be written off during the financial year 2024.

AND BE IT FURTHER RESOLVED that this Annual General Meeting mandates the Board and the Management of Works Credit Union to continue to aggressively pursue the collection of these loans.

11.7 Comments/Questions from the Floor

- Member Cherisse Durrant objected to the presentation of a resolution at the AGM, citing insufficient financial details regarding the \$6.5 million outlined in the brochure. She argued that without proper breakdowns and with unresolved questions, the resolution could not be responsibly considered. She suggested either amending it to call a Special General Meeting for further analysis or rejecting it outright. The Chairperson acknowledged her concerns but stated the resolution would still be put to a membership vote.
- Member Brenan Smith proposed an amendment to Resolution No. 3, which he read aloud. The Chairperson acknowledged his input but emphasized that the membership would ultimately decide. She proceeded to request a mover and a seconder for the motion as presented in the brochure.

11.8 FIRST ADOPTION OF RESOLUTION NO. 3 – TO WRITE OFF BAD DEBTS/POLL RESULT

There being no further discussions or concerns raised, a motion for the acceptance of Resolution No. 3 – to



MINUTES of the Reconvened 65th Annual General Meeting (continued)

Write Off Bad Debts, was moved in-house (Trinidad) by Mr. Brenan Smith and seconded by Mr. Gregory Cova. The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	50	11	15
<i>AGAINST</i>	53	3	5
<i>ABSTENTION</i>	1	0	2

FIRST POLL RESULT for the Adoption of Resolution No. 3 – to Write Off Bad Debts:

Seventy-six (76) For; sixty-one (61) Against; and three (3) Abstentions

11.9 Further Comments/Questions from the Floor

- Member Shirline Williams expressed strong disagreement with the voting results, stating she observed fewer than 50 members voting in favour while over 50 opposed. She called for a recount, emphasizing the need for accuracy and fairness. Ms. Williams asserted that members should not be treated dismissively and demanded the Board address the perceived error.
- Ms. Shirline Williams further insisted the reported vote count was inaccurate and demanded a recount, questioning whether additional votes were cast online. Despite the Chairperson affirming the accuracy of previous counts, Ms. Williams, supported by other members, maintained her position, prompting the Chair to seek advice from the Commissioner’s Office and agreed to a recount.

Mr. Gerald Greaves defended the accuracy of the counting team, emphasizing their reliability throughout the day, and expressed frustration over the challenge to their integrity.

- Member Gregory Cova questioned the Chair about consulting the Commissioner’s Office, demanding to know who was contacted and their advice. Mr. Derrick Greaves from the Commissioner’s Office, clarified that the suggestion of allowing a recount was done if most members were dissatisfied, but he stressed they did not instruct the Chair to proceed. Members Gregory Cova and Curtis Robertson challenged the claim that a majority wanted a recount, arguing no formal count or motion was conducted to confirm dissatisfaction. Mr. Robertson emphasized that decisions should not be based on emotions without evidence, and there should be respect for the AGM’s prior vote.

The Chair acknowledged their input and prepared to address the matter further.

11.10 ADOPTION FOR THE RECOUNT OF RESOLUTION NO. 3 – TO WRITE OFF BAD DEBTS/POLL RESULT

There being no further discussions or concerns raised, a motion for the acceptance of the recount of Resolution No. 3 – to Write Off Bad Debts, was moved in-house (Trinidad) by Ms. Marianne Fraser and seconded by Ms Leah Thomas.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

VOTE	TRINIDAD <i>(in person)</i>	TOBAGO <i>(in person)</i>	ONLINE
FOR	72	11	21
AGAINST	34	2	7
ABSTENTION	2	0	0

POLL RESULT for the Adoption of Resolution No. 3 – to Write Off Bad Debts to be Recounted:

One hundred and four (104) For; forty-three (43) Against; and two (2) Abstentions.
Thus, the motion was carried.

11.11 SECOND ADOPTION OF RESOLUTION NO. 3 – TO WRITE OFF BAD DEBTS/POLL RESULT (RECOUNT)

There being no further discussions or concerns raised, a motion for the acceptance of Resolution No. 3 – to Write Off Bad Debts (recount), was moved.

The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

VOTE	TRINIDAD <i>(in person)</i>	TOBAGO <i>(in person)</i>	ONLINE
FOR	49	2	15
AGAINST	84	11	11
ABSTENTION	4	0	1

SECOND POLL RESULT for the Adoption of Resolution No. 3 – to Write Off Bad Debts (RECOUNT):

Sixty-six (66) For; one hundred and six (106) Against; and five (5) Abstentions.
Thus, the motion was rejected.

11.12 AMENDMENT OF RESOLUTION NO. 3 – TO WRITE OFF BAD DEBTS

11.13 Comments/Questions from the Floor

- The Chairperson requested that Member Brenan Smith revise his amended motion of Resolution No. 3 – to write off bad debts, to exclude any mention of publishing members’ names, locations, or other personal and confidential information in public documents or newspapers. Mr. Smith acknowledged the request and agreed to make the adjustments, then read his crafted resolution to the membership.



MINUTES of the Reconvened 65th Annual General Meeting (continued)

- After Mr. Brenan Smith presented his amended motion, Member Gregory Cova questioned its validity, stating that Resolution No. 3 had already been rejected by the AGM and, therefore, could not be amended. He suggested that Mr. Smith could propose a new resolution next year instead. The Chairperson acknowledged Mr. Cova’s point.
- The Chairperson confirmed, after consulting the Bye-Laws, Standing Orders, and the Commissioner’s Office, that the motion had failed as Mr. Gregory Cova had stated. She acknowledged that inviting Member Brenan Smith to amend the motion was an error and clarified that any amendment must be presented at the next AGM. This announcement was met with applause.

11.14 RESOLUTION NO. 4 – MAXIMUM LIABILITY

WHEREAS the authority for determining the maximum liability is stated in the Regulation 14 of the Co operative Societies Act, Chapter 81:03 and whereas the Board of Directors has seen it prudent to recommend that the maximum liability be increased in keeping with the anticipated increase of the membership deposits and trend analysis growth.

BE IT RESOLVED that Works Credit Union Co operative Society Limited to set the Maximum Liability of Sixty four million dollars (\$64,000,000) in keeping with the anticipated increases of the membership deposits and trend analysis growth.

RESOLVED this 5th day of October 2024.

11.15 ADOPTION OF RESOLUTION NO. 4 – MAXIMUM LIABILITY/POLL RESULT

There being no discussions or concerns raised, a motion for the acceptance of Resolution No. 4, Maximum Liability, was moved in-house (Trinidad) by Mr. Gerald Greaves and seconded by Ms. Marianne Fraser. The membership was then asked by the Chairperson to vote for the motion by a show of hands in Trinidad, Tobago and online, then tallies were taken for each category of For, Against and those who Abstained and presented as follows:

<i>VOTE</i>	<i>TRINIDAD</i> <i>(in person)</i>	<i>TOBAGO</i> <i>(in person)</i>	<i>ONLINE</i>
<i>FOR</i>	108	13	26
<i>AGAINST</i>	0	0	0
<i>ABSTENTION</i>	0	0	0

POLL RESULT for the Adoption of Resolution No. 4 – Maximum Liability:

One hundred and forty-seven (147) For; zero (0) Against; and zero (0) Abstentions. Thus, the motion was duly carried.

At the close of the presentation of the resolutions, Member Cherisse Durrant referenced Regulation 22(1) of the Co-operative Societies Act, stating that resolutions can be decided by a show of hands unless specified otherwise in the Bye-Laws, which do not restrict when resolutions can be brought. She acknowledged the matter had passed but requested this be noted in the record. The Chairperson confirmed it was duly noted.

MINUTES of the Reconvened 65th Annual General Meeting (continued)

12.0 OTHER MATTERS

12.1 Comments/Questions from the Floor

- The Chairperson expressed gratitude to the poll-checking staff for their accuracy in counting throughout the day. Before concluding, Member Michelle Superville-Craigwell inquired about unresolved litigation, noting its absence from the Board's Minutes. The Chairperson confirmed that the matter of three retrenched workers and a High Court case, claim CV2020-222-02490 involving multiple claimants and defendants, were still ongoing.
- Member Annette Alleyne James from Tobago highlighted concerns about a sports-related issue involving Tobago. The Chairperson deferred the response to the Education Convenor, Mr. Kwame Sealey, who explained that flights were unavailable on the event day, preventing Tobago members' participation. He added that the Board planned to include Tobago members and Trinidad representatives for the closing ceremony in Tobago. Member Janet Toby from Tobago expressed skepticism about the explanation.

13.0 VOTE OF THANKS

The Chairperson requested the Education Convenor, Director Sealey, to deliver the Vote of Thanks. Mr. Sealey expressed gratitude to the Commissioner's Office, special guests, the membership, the Board of Directors, the Credit Committee, the Supervisory Committee, and other statutory committees. He encouraged members to continue supporting the organization's strategic goals, including growing membership and diversifying its portfolio, with the aim of reaching \$600 million by 2026. He wished everyone a safe journey home and looked forward to a successful 2024.

14.0 FINAL REMARKS – CONCLUSION

President Grace Popplewell expressed gratitude to everyone for attending the Reconvened 65th Annual General Meeting and congratulated the newly-elected Directors and officers. Ms. Popplewell also thanked the outgoing Directors and officers for their dedicated service. The Chairperson informed the newly-elected officers that their inaugural meeting would be held on Wednesday, October 9th, at 4:00 p.m. at the Credit Union's Head Office, and that dividends would be paid to all members on the same date.

There being no further business on the agenda, the Chairperson wished everyone a safe journey home and the Reconvened Annual General Meeting concluded at 4:19 p.m.

Submitted by



Patrice De Sormeaux
Secretary



REPORT OF THE BOARD OF DIRECTORS

INTRODUCTION

The Board of Directors presents this report on its performance for the 2024/2025 term. During the period, the Board faced several challenges, which required difficult and at times unpopular decisions. While weaknesses in Board unity affected aspects of our work, we remain committed to serving the membership. Through this report, we aim to demonstrate our adherence to the principles of integrity and accountability and we trust that it meets the expectations of our members.

GOVERNANCE

Following the 65th Annual General Meeting held on Saturday 7th September 2024 at the National Education Skills Centre (NESC) #2-4 Rivulet Road, Point Lisas, Couva, Trinidad and the Tobago Nutrition Co-operative Society, Milford Road, Canaan, Tobago, and reconvened on Saturday 5th October 2024 at the Grand Ballroom, Hilton Hotel and Conference Centre, Lady Young Road, Belmont, Port of Spain, Trinidad and the Scarborough Public Library, 11-13 Gardenside Street, Scarborough, Tobago, the Board of Directors welcomed the following newly elected Directors and Alternates:

Kwame Sealey	Re-elected for a second term
Unice Webster	Re- elected for a second term
Cornelius Valdez	Elected for 3 years
Nadette Solomon	Elected for 3 years
Juliana Henry King	1st Alternate
Leslie Ann Williams	2nd Alternate

On October 9, 2025, the Board held its inauguration meeting where the Executive Committee was elected as follows

Gloria Grace Popplewell	President
Nadette Solomon	Secretary
Kwame Sealey	Vice President
Camevel Cova Blenman	Assistant Secretary
Cornelius Valdez	Ordinary Executive Member

RESIGNATIONS

Marlene Riley-Mohammed submitted her resignation to the Board effective February 18, 2025 which was subsequently accepted by the Board. As a result of Ms. Mohammed's resignation, 1st Alternate Juliana Henry King was elevated to Director effective February 19, 2025.

Gloria Grace Popplewell submitted her resignation to the Board effective March 27th, 2025, which was subsequently accepted by the Board. As a result of Ms. Popplewell's resignation, 2nd Alternate Leslie Ann Williams was elevated to Director effective March 28th, 2025.

Further, an election to fill the position of President was held on April 3rd, 2025, and subsequently recalled on June 2nd, 2025, due to query to the Cooperative Development Division, of which Dawn de Souza was elected President. Nadette Solomon submitted her resignation as appointed Secretary to the Board effective June 26th, 2025, which was subsequently accepted by the Board. As a result of Ms. Solomon's resignation Director Patrice De Sormeaux was appointed Secretary effective July 8th, 2025.



Report of the Board of Directors (continued)

As a result of the above-mentioned resignations a new Executive was observed with no further changes to date

Dawn de Souza	President
Patrice De Sormeaux	Secretary
Kwame Sealey	Vice President
Camevel Cova Blenman	Assistant Secretary
Cornelius Valdez	Ordinary Executive Member

ATTENDANCE

The Board held 28 meetings during the term, and the following table portrays Directors attendance

NAME	POSITION	PRESENT	EXCUSED	ABSENT
Dawn de Souza	President	26	2	0
Gloria Grace Popplewell	President (resigned)	10	1	0
Kwame Sealey	Vice President	25	3	0
Patrice De Sormeaux	Secretary	28	0	0
Nadette Solomon	Director/Secretary (former)	22	5	1
Camevel Cova Blenman	Assistant Secretary	22	4	2
Cornelius Valdez	Ordinary Executive Member	28	0	0
Carlene Williams	Director	26	0	2
Norbert Luke	Director	24	0	4
Unice Webster	Director	26	1	1
Indra Mathura	Director	24	1	3
Juliana Henry King	Director	19	1	1
Leslie Ann Williams	Director	18	0	2
Marlene Riley Mohammed	Director (resigned)	9	2	0

EXECUTIVE COMMITTEE

In accordance with bye law 15. Executive Committee, the Executive would have met frequently during the period to see that all decisions of previous Board meetings were executed. Additionally, the Executive would have conducted the following

1. Meeting with External Stakeholders to deal with credit union matters,
2. Meetings with the Recognized Majority Union BIGWU to address matters affecting the bargaining unit
3. Attendance at court hearings for matters involving the society

CO-OPERATION AMONGST CO-OPERATIVES

In keeping with this core principle Director Kwame Sealey and Director Carlene Williams continue to represent WCU by their service on the North-West Regional Chapter of the Co-operative Credit Union League of Trinidad and Tobago and the Central Finance Facility respectively.



Report of the Board of Directors (continued)

SUSPENSION OF PRESIDENT

On July 2, 2025, the Supervisory Committee issued a suspension notice to the President citing several charges. The President issued correspondence to the Cooperative Development Division requesting the Commissioner's intervention and guidance alleging a breach of natural justice as the opportunity to be heard was denied. Nevertheless, in compliance with Bye law 12.4 Special General Meeting, the Board proceeded with planning for a Special General Meeting (SGM) to be convened on July 25th, 2025.

By correspondence dated July 10th, 2025, received from the Cooperative Development Division, the office of the Commissioner advised that as part of their ongoing regulatory responsibilities they met with WCU Supervisory Committee on July 9th, 2025, and addressed the process the committee undertook in relation to the attempted suspension of the President.

The correspondence further advised that following a review, it was found that there were significant procedural gaps in how the matter was handled and therefore the office of the Commissioner did not recognize any Board member as being suspended at that time.

On July 10, 2025, the President was reinstated from the illegitimate action conducted by the Supervisory Committee and steps were taken to cancel all plans for the SGM associated to same.

The Board of Directors engaged in a mediation session with the Cooperative Credit Union League of Trinidad and Tobago (CCULTT) to amicably discuss matters needing resolution. We wish to express thanks to Ms. Dianne Joseph, CCULTT CEO Mr. Auldric Neptune, CCULTT President and Mr. Marlon Pierre, CCULTT Vice President for facilitating this session as we continue to work through our challenges.

DEMAND FOR SGM

On Thursday 24th July 2025 the Board received a petition signed by 192 purported members demanding that a Special General Meeting (SGM) be convened.

The Board instructed the exercise for the validation of signatures attached to the petition, whereby to date 104 signatures were verified. Upon this verification, the Board communicated via telephone, email and signed correspondence dated August 5th, 2025, with the point person Gerald Greaves assigned by the petitioners to provide a clear and direct purpose for the SGM as outlined in Bye Law 12.4 (i) Special General Meeting.

Upon receipt of an unsatisfactory response received from Mr. Greaves dated August 4th, 2025, where he stated, "the petition had its purpose written out in accordance to the Works Credit Union's bye laws and the Cooperative Society's Act", the Board requested guidance from the Cooperative Development Division through correspondence dated August 8th, 2025.

The Cooperative Development Division provided guidance on member-demanded Special General Meetings by correspondence dated October 6th, 2025, which subscribed to the minimum documentation for the Petitioners submission and a step-by-step process for the Board and Secretary as follows

1. Acknowledge receipt
2. Identify a point person from Petitioners
3. Verify Membership
4. Confirm Purpose Clarity
5. Determine Petition Sufficiency
6. Set an Agenda
7. Fix the meeting within 30 days
8. Issue the SGM notice
9. Conduct the SGM



Report of the Board of Directors (continued)

Item 4 Confirm purpose clarity guided the Board to review the petition to ensure it clearly states the purpose of the proposed SGM. It further stated if the purpose is unclear or overly broad, write the point person immediately requesting a concise statement of purpose.

It must be noted that Mr. Gerald Greaves received an identical correspondence from the Cooperative Development Division outlining guidance on member-demanded Special General Meetings which he provided alongside a letter dated October 13th, 2025, referring to the Commissioner's correspondence, however again failing to provide a statement of purpose.

The Board executed a second notice requesting a statement of purpose dated October 21, 2025, to the Petitioner's point person Mr. Greaves.

The Board is satisfied that it has fulfilled its responsibilities in accordance with the society's Bye laws and the guidance received from the Cooperative Development Division.

LEGAL MATTERS

On August 21st, 2025, the Board received a Notice of Application that Gerald Greaves, Member/Credit Committee Alternate, initiated legal injunctive action against Works Credit Union in the High Court surrounding the issue of a demand for SGM.

On August 25th, 2025, the matter was heard before the court on which the issue of the High Court's jurisdiction to hear the matter was raised by the Honorable Judge, citing the Commissioner's authority to treat such matters. Through the Attorney at Law acting on behalf of the society, it was disclosed to the court that the society sought guidance on the subject matter in question from the Commissioner and were awaiting a response. The court ordered that the society share this correspondence outlining this request with Mr. Greaves.

As a result of correspondence provided to Attorney at law Toby, representing Mr. Greaves, the matter was withdrawn by the claimant Gerald Greaves as advised via correspondence dated August 28th, 2025, Notice to Withdraw.

The Board has since made the decision to recover costs for representation in this matter due to its premature nature.

The matter between former Directors Cherisse Durrant, Maria Baptiste and Alana Augustus v Works Credit Union remain ongoing.

GOVERNANCE CHALLENGES

Confidentiality Breaches

The Board experienced several breaches of confidentiality concerning during the period under review. Unauthorized disclosure of Board documentation and information was observed on multiple occasions. Notably, during a live YouTube broadcast exceeding three hours, member Mr. Devon Welch alleged that members of the Executive provided him with confidential Board documents.

Executive members formally denied having shared any documentation or information with Mr. Welch or with any non-Board member.

A further alleged breach arose through an affidavit filed in the High Court by member and Credit Committee Alternate, Mr. Gerald Greaves. In his affidavit, Mr. Greaves claimed that he received Board information and documentation from Director Ms. Indra Mathura and Supervisory Committee Chair Ms. Paula Herbert.



Report of the Board of Directors (continued)

Actions Taken by the Board

In response to the alleged breaches, the Board undertook the following actions:

1. Affidavit Requested – Director:

Director Ms. Indra Mathura was requested to submit an affidavit addressing the claims made against her by Mr. Gerald Greaves.

2. Affidavit Requested – Supervisory Committee Chair:

Supervisory Committee Chair Ms. Paula Herbert was requested to provide an affidavit in response to the allegations referenced in Mr. Greaves' court filing.

3. Withdrawal of Supervisory Committee Attendance at Board Meetings:

The Board revoked the standing invitation for the Supervisory Committee to attend Board meetings as a precautionary measure to mitigate the risk of further confidentiality breaches.

4. Legal Review of YouTube Broadcast:

The Board initiated a review of potential legal action available to the Society in relation to the YouTube live stream conducted by Mr. Devon Welch.

STRATEGIC PLAN 2022-2026

The Board of Directors focused on the intense implementation of the Strategic Plan which continued with the development of business plans for statutory and Board appointed committees in alignment with the Strategic Plan and the business plans of the functional units namely Human Resources, Credit, Marketing, Operations, I.T., Accounts, Port of Spain Branch, Arima Branch, San Fernando Branch and Tobago Branch.

The need for a performance review arose, where the Board obtained a rude awakening in terms of poor strategic performance over the 2024 period. This comprehensive review of performance revealed several areas of concern:

- The Society was no longer the leader in asset base within the sector.
- Our core loan portfolio was underperforming compared to prior years.
- Our products and services lacked competitiveness, and
- Our brand and marketing presence were minimal and lacked visibility.

The Board, dissatisfied with the results of this performance review in alignment with the Strategic Plan, engaged in reflective and accountability sessions with functional units to determine root cause of these results and solutions for a turnaround.

These sessions delivered harsh realities, the shelving of the Strategic Plan, the existence of influential players, and inefficient and ineffective oversight and leadership.

The Board carefully considered the revelations discovered during the accountability sessions and charted a way forward. As the concern for the organization's sustainability grew, and the need for value for money became apparent, the Board recognized change was required, and action was needed NOW.

STRUCTURAL AMENDMENTS

As a result of poor strategic performance, non-implementation of the Strategic Plan and incompetent oversight and leadership, the Board underwent separation procedures with two (2) carefully thought-out members of the management team. These include Karimah Knights, former General Manager and Ian Sagar, former Credit Manager.



Report of the Board of Directors (continued)

The Board, in its wisdom acting in the best interest of the society, unanimously concurred that the results of the 2024 strategic performance review warranted this structural amendment.

MID YEAR REVIEW

In its oversight function emphasis was placed on improved monitoring and evaluation of the organization's performance by conducting a 2025 Mid-Year Review to inform future strategy and decisions in a timely manner.

A performance assessment is critical to determine the extent to which the society is achieving its objectives and goals. The Board sought to assess how the organization performed against its plans, whether we were doing the right things and whether we were doing things right.

Areas for analysis included industry competitive analysis, membership performance, loan performance, financial conditions, branch performance, corporate scorecard assessment and functional units' assessment.

However, to its disappointment, the Board experienced critical and frustrating challenges in acquiring the necessary data to conduct this review.

These challenges included non-submissions, delay in submissions, improper formatting of submissions to conduct data analytics, amongst others. Nevertheless, this mid-term review was conducted and completed through independent analysis of data submitted, its results disappointing to mention.

Overall, the mid-year review evidenced the society's performance critically below expectations, substantial deviations, and strategic initiatives not being pursued and hence key targets not met.

The Board was furnished with the detailed findings resulting from this review which also attached recommendations for turnaround. The Board will now consider next steps crucial in continuing strategy implementation.

MISAPPROPRIATION OF FUNDS

It was reported to the Board by a former Internal Auditor and the former General Manager that they observed suspicions activities within the operations of the society, which warranted further investigation. After a preliminary review, simultaneously, a forensic investigation and disciplinary procedures commenced.

The primary objective of the investigation was to critically examine and evaluate the integrity of transactions due to recurring incidents involving the alleged misappropriation of funds by employees.

The disciplinary procedure resulted in the termination of employment for one member of staff.

Findings indicated that systemic gaps were exploited, including insufficient segregation of duties, cash withdrawal deficiencies, a lack of regular reconciliation and supervisory review.

The forensic investigation yielded the need for accountability whereby there were consequences for actions and a culture where misconduct is neither tolerated nor overlooked was fostered. It also recommended the need for an all-risk assessment, a policy for whistleblowers, reporting mechanisms, annual declarations, and robust internal control framework, including clear policies, enhanced monitoring, restricted system access, and improved reporting protocols.

Since the discovery, the Board has sought explanations from management, the implementation of subject matter reporting and the strengthening of internal controls.



Report of the Board of Directors (continued)

EAST GATES OPERATIONS

The introduction of this branch provided additional convenience for members and possibilities for market penetration. This strategic expansion aimed to grow membership, diversify operations, and provide a modern and accessible service location for members in the eastern region.

The Board kept a close eye on this investment and after monitoring the branch’s performance over a six (6) month period, the Board carefully considered closure of the branch.

To understand that ceasing operations at East Gates Mall would lead to some adverse economic effects due to lease commitments and staffing surplus, however the timing for this possible action of reality was crucial to mitigate further losses.

Again, in its wisdom and after careful analysis and consideration, the Board made the difficult decision to cease operations at East Gates Mall effective October 31st, 2025.

The Board commenced the exercise of closure engaging stakeholders such as the society’s recognized majority union BIGWU, employees and mall management. With the assistance of management, a plan was devised to communicate with members of this unfortunate restructuring. We are satisfied that throughout this process of ceasing operations at East Gates; we applied dignity and respect in communicating this closure and we accept responsibility for this unsuccessful venture.

The Board engaged in meaningful and thoughtful sessions to determine useful lessons to be learnt from these decisions, to reasonably ensure the success of any venture proposed going forward. Some of these lessons include

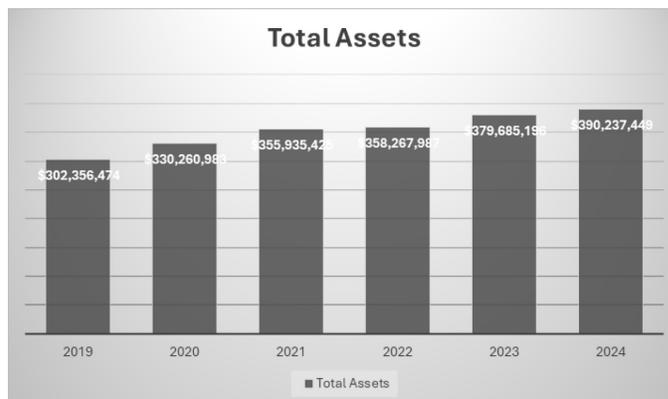
1. The adherence of our core values, namely integrity, continuous improvement, credibility and transparency.
2. The importance of effective management support to the Board.
3. The need for in-depth due diligence.

PERFORMANCE OVERVIEW

The undermentioned outlines the financial performance of our Society for the fiscal year 2024.

Total Income: For the fiscal year 2024, our Society’s Total Income earned a sum of \$42,561,831. This is a minimal increase of 0.62% compared to the previous fiscal year. Of this total income, \$41,085,084, can be attributed to income earned from Interest on Loans from our portfolio of \$303,428,906.00

Total Assets: As of December 31st, 2024, have achieved an asset base of \$390,237,449. This figure signifies an increase of 2.78% from the previous year.





Report of the Board of Directors (continued)

Revenue: Our Fiscal Budget for 2024 projected revenue of \$45,060,000. During the period under review, the society did not meet this projection with our total revenue for the year standing at \$42,561,831. This represents a negative deviation of -5.54% from our budgeted revenue.

Surplus after Appropriation: Surplus after Appropriation for the year 2024 is \$13,949,282, which reflects a decrease of 14.72% compared to the previous year of 26,926 members

Membership: Membership for the year 2024 is 27,597 members, which reflects an increase of 2.5% compared to the previous year.

FINANCIAL STRUCTURE

EFFECTIVE FINANCIAL STRUCTURE AS AT DECEMBER 31, 2024

		PEARLS RATIO STANDARD	ACTUAL RESULT
NET LOANS TO TOTAL ASSETS			
<u>Net Loans</u>	<u>303,428,906</u>	70-80%	77.75%
Total Assets	390,237,449		
SAVINGS DEPOSIT TO TOTAL ASSETS			
<u>Savings Deposit</u>	<u>57,267,479</u>	70-80%	14.68%
Total Assets	390,237,449		
SHARES TO TOTAL ASSETS			
<u>Share Capital</u>	<u>231,846,624</u>	Max 20%	59.41%
Total Assets	390,237,449		
INSTITUTIONAL CAPITAL			
<u>Institutional Capital</u>	<u>77,810,475</u>	MIN-10%	19.94%
Total Assets	390,237,449		

ASSET QUALITY AS AT DECEMBER 31, 2024

NON-EARNING ASSETS			
<u>Non-Earning Assets</u>	<u>57,574,612</u>	<=5%	14.50%
Total Assets	390,237,449		
DELINQUENCY RATIO			
<u>Total Loan Delinquency</u>	<u>64,441,303</u>	<=5%	19%
Gross Loan Portfolio	341,869,811		

LIQUIDITY AS AT DECEMBER 31, 2024

<u>Cash + Investment</u>	<u>48,240,994</u>	15%	12.36%
Total Assets	390,237,449		



Report of the Board of Directors (continued)

2024 BUDGET REVIEW

Below is the breakdown of the 2024 Budget for your review

	Annual Budgeted Target	Actual as at December 31, 2024	Variance
REVENUE:			
Members' Loan Interest	43,500,000	41,085,084	(2,414,916)
Service Charges	1,250,000	1,164,180	85,820
Investment Income	120,000	147,795	(27,795)
Rental Income	50,000	30,296	19,704
Other Income (Commission)	140,000	134,476	5,524
Gain on Disposal of Fixed Assets	-	-	-
Total Revenue	45,060,000	42,561,831	(2,331,663)
EXPENSES:			
Financial Costs	2,219,400	1,888,913	(330,487)
Personnel Cost	9,414,000	7,635,347	(1,778,653)
Officers & Committee Expenses	1,150,225	969,909	(180,316)
Operational Costs	8,611,881	9,910,064	1,298,183
Annual General Meeting Expense	942,627	1,449,573	506,946
Marketing	1,200,000	-	(1,200,000)
Provision for Bad Debt & Doubtful Loans	3,000,000	4,200,000	1,200,000
TOTAL EXPENSES	26,538,134	26,053,806	(484,327)
INCOME BEFORE APPROPRIATION	18,521,866	16,508,025	2,013,841
APPROPRIATIONS			
Reserve Fund (10%)	1,852,187	1,650,802	(201,385)
Education Fund (5%)	926,093	825,401	(100,692)
Wendy Fund (0.50%)	92,609	82,540	(10,069)
TOTAL APPROPRIATIONS	2,870,889	2,558,743	(312,146)
SURPLUS AFTER APPROPRIATIONS	16,650,978	13,949,282	1,701,695

FACILITIES MANAGEMENT

The Board is pleased to announce the acquisition of a new property to host as the flagship for the Arima Branch, located on Broadway Street, Arima. The property was acquired for \$4.8 million and will serve as a state-of-the-art facility to better serve our members.

Renovations are expected to commence in the first quarter of 2026 to outfit this location in preparation for operations.

DELINQUENCY

Prior years the Board would have reported on Delinquency using an exception basis. This means securities such as the delinquent member's shares would have been taken into consideration to offset delinquent balances. This method of reporting may be useful internally to inform strategic decisions however, going forward delinquency will be reported in alignment with the PEARLS standards and The Cooperative Societies Act.



Report of the Board of Directors (continued)

Over the 2024 period delinquent loans stood at \$64,441,302.56 representative of 19% of the total loan portfolio, as compared to 2023 where delinquent loans stood at \$45,831,908.43 representative of 13% of the total loan portfolio. The schedule of delinquent loans as at September 30, 2025, is included in this annual report.

The Co-operative Societies Act, Chapter 81:03 Regulation 32, states: “The Board may, with the approval of the General Meeting, cause bad debts to be written off the books of the society,” and therefore with this authority the Board recommends the ‘write off’ of 611 accounts, valued at \$5,709,301.37. The schedule of delinquent loans recommended for write off is included in this annual report.

A loan is qualified to be recommended for write-off when it meets the following criteria:

- The Borrower has defaulted on payments for a period exceeding 365 days.
- The probability of recovering the outstanding balance is considered low or negligible, after all reasonable recovery efforts have been made. Recovery procedures in alignment with the Delinquency Policy have been exhausted to enable collection on these accounts.
- The loan is classified as a bad debt by the Society’s credit risk assessment standard.

This classification does not erase the borrower’s legal obligation to repay the loan.

Even after a loan is written off, the borrower is still legally liable for repayment, and the society (lender) can pursue legal action to recover the outstanding amount, or through various other means, including but not limited to:

- Further internal recovery procedures
- Engagement of dept collection agencies
- Initiation of legal action in accordance with the Society’s laws governing debt recovery.

To reiterate, this write off does not mean we “forget” the loan as we continue to use other strategies like 3rd Party collections and legal action to recover on these accounts.

Dollar Value Collected on Delinquent Loans

For the period under review and up to the preparation of this report, the society has collected \$1,671,716.16 on delinquent accounts using 3rd party stakeholders. Additionally, a total of \$37,680,519.16 was collected from members via over-the-counter payments, standing orders, and payroll deductions.

Members must consider that their future borrowing capacity is negatively affected not just at WCU, but wherever they may wish to access a credit facility, whereby delinquent loans will appear on their Transunion reports up to seven years also, negatively impacting their Credit Score.

The Board acknowledges that financial hardships may arise; and it remains committed to safeguarding the collective financial interest of its members by enforcing repayment obligations.



Report of the Board of Directors (continued)

ASSET, LIABILITY AND RISK MANAGEMENT

Short Term	31st December 2023	31st December 2024	Value	% Increase	% Decrease
Unit Trust Cooperation of Trinidad and Tobago - 2nd scheme	30,231.00	30,231.00	-		
Unit Trust Cooperation - First Scheme	2,011,684.00	2,011,684.00	-		
Unit Trust Cooperation - 1st Unit Scheme	957,443.11	957,443.11	-		
GOTT 6 Year Bond	-	1,008,945.00	(1,008,945.00)		
Central Finance Facility - Shares	725,000.00	725,000.00	-		
Central Finance Facility - Hibiscus Fund	1,085,578.00	1,210,962.35	(125,384.35)	12%	
First Line Securities	3,999,264.00	3,999,264.00	-		
First Line Oil Notes	1,323,017.00	1,419,303.00	(96,286.00)	7.28%	
CMMB - Calypso Portfolio	765,271.00	765,823.00	(552.00)	0.07%	
Bourse Securities - Savinvest Capital Growth Fund	577,213.00	549,882.00	27,331.00		4.73%
Republic Bank Caribbean Equity Fund	2,462,494.00	2,295,330.10	167,163.90		6.79%
TTMF	1,064,768.00	1,064,768.00	-		
Guardian Life	2,149,434.00	2,149,434.00	-		
KCL-Kaizen	-	1,731,381.22	(1,731,381.22)		
HMB-Mondeum	-	3,011,450.00	(3,011,450.00)		
USD TGU (TSTT)	-	2,566,143.14	(2,566,143.14)		
HDC Government	-	1,291,538.15	(1,291,538.15)		
Total Quoted Investments	17,151,397	26,788,582	56.19%		
Long Term	Units	Units	Value	% Increase	% Decrease
FCB Shares-FCBAS-Client Trust A/C-2 FCGFHL APO	2,772,848.82	2,672,784.00	100,064.82		4%
Co-Operative Credit Union Leage	5,000.00	5,000.00	-		
Neal and Massy Holdings Ltd	65,787.60	60,380.00	5,407.60		8%
Ansa McAl Limited	162,180.00	162,180.00	-		
Guardian Holdings Ltd	33,714.33	28,496.00	5,218.33		15.48%
Angostura Holdings Ltd	219,500.00	219,500.00	-		
Trinidad Cement Ltd	25,526.88	23,803.00	1,723.88		6.75%
Sagcor Finacial Corporation	177,535.14	197,427.00	(19,891.86)	11%	
First Caribbean International Bank Ltd	38,241.28	37,481.00	760.28		1.99%
Grace Kennedy and Company Ltd	46,594.44	38,297.00	8,297.44		17.81%
Total Quoted Investments	3,546,928	3,445,348	-2.86%		

Overall, total investments reflected an increase of 53.33% from 2023 to 2024, moving from \$20,968,382 to \$30,233,930. The strategy of investing excess liquidity into short-term and long term focused on attaining a greater returns, while protecting members wealth. The Asset Liability Risk Management Sub-Committee (ALR) targeted investment that yielded forex returns for the optimization of the society's future demands.



Report of the Board of Directors (continued)

HUMAN RESOURCES

One key area of focus for the Period 2024 -2025 Organizational Strengthening. HR priorities included:

- Improve Compliance Culture.
- Improve HR Governance:
- Improve Internal Customer Relationship.
- Improve Member Service Standards.
- Improve HSSE Culture.
- Align Structure.
- Strengthen Competencies.
- Engage Employees.
- Improve Leadership at Board and Management Levels.
- Improve Internal IT Competencies.

Some initiatives conducted to achieve these priorities include

Review and amendment of the Organizational Structure which was completed to achieve improved efficiency organization wide and best practice through the introduction of a Procurement Officer, all in alignment of the organization's structure to strategy.

Through a successful collaborative effort, phase 1 review, redraft and redevelopment of Job Descriptions and Performance appraisal framework was completed for employees who fall outside the bargaining unit. Phase 2 of this exercise involves collaborating with the recognized majority union to complete a comprehensive review, redraft and redevelopment of Job Descriptions and Performance appraisal framework for employees who fall within the bargaining unit.

The above-mentioned called for a vigorous recruitment and selection process as there is an opportunity for the organization to achieve a much-needed culture change. Whilst the organization experienced many top-level vacancies, priority was made to competently fill and retain the positions of General Manager and Human Resource Manager as these roles would now lead and aid in the recruitment of all other positions

There is a current need to conduct a manpower audit in response to the organizational restructuring and strategic implementation which must be given priority. Effective change management is critical for the society to achieve its strategic objectives.

BYE LAWS

This term focused on a comprehensive review of the Byelaws and related governance documents, as requested by key stakeholders.

Emphasis prioritized policies and bye law sections requiring urgent alignment to strategic initiatives, with particular attention paid to Sections 20, 21, 22, and 24 of the Bye-Laws, in the first instance.

A consultative approach was adopted, informed by feedback from multiple internal stakeholders, including Committees and Departments.

Work Completed and in Progress

The Tobago Advisory Council (TAC) Charter was reviewed and amended in collaboration with the Education Committee to achieve proper governance of this arm of the society



Report of the Board of Directors (continued)

Section 22 (Supervisory Committee) and Section 24 (Nomination Committee) were reviewed, and amendments for recommendation are being finalized.

Corporate Governance Guidelines were reviewed, updated and amended with recommendations for strengthening governance clarity and procedural guidance.

A comprehensive review and amendment of the Byelaws remain a work in progress, with emphasis on Sections 20, 21, 22, and 24, in line with member and stakeholder directives.

Reviews were also done on the following policy documents to achieve improvement

- Asset and Liability Management Policy
- Information Technology Policy
- Loan Policy
- Performance Management Policy

Consultations and Engagements

- Information Technology Department:

Consultations were held with the IT Department to review Bye-Law provisions relating to IT governance. Draft amendments were discussed to strengthen oversight in areas such as data protection, cybersecurity, and system security; however, some challenges were encountered in finalizing the document.

- Loan Policy Review:

This important document was reviewed, where recommendations for amendment is finalized before engaging with the Delinquency Committee, Credit Committee, Operations and Credit department for collaboration and discussions.

- Nomination Committee Engagement:

Consultations were held with the Nomination Committee to discuss the strengthening of this committee's governing areas in the Bye Laws. As a result, recommendations for amendments are being finalized to the relevant sections of the Byelaws to address these matters and ensure proper alignment with the Committee's recommendations.

- Supervisory Committee Engagement:

Consultations were also held with the Supervisory Committee regarding issues they raised on the interpretation and application of specific Bye-Law provisions. These were reviewed in accordance with the Bye-Laws, and appropriate recommendations for amendments are being finalized to clarify roles, strengthen accountability, and enhance governance oversight.

Progress on Bye-Laws Review

As at the date of this report, the Board has completed its review up to Section 26 of the Bye-Laws. The full review is expected to be completed by the next financial year, where the process for Bye Law amendment will commence.



Report of the Board of Directors (continued)

OBITUARIES

As we reflect on the past fiscal year, we pause to honor the memory of members of our credit union who sadly passed away. Everyone played a role in shaping our community, and their support and presence will be greatly missed. We extend our sincere condolences to the families, friends, and loved ones of those we have lost. Their contributions to the credit union will not be forgotten, and we are grateful for the time they shared with us. May they rest in peace

CONCLUSION

The Board of Directors, Other Elected and Appointed Officers, Management and Staff wish to expressly thank the membership for standing with us during this past period under review. We engage you to look forward to a better and brighter Works Credit Union where we continue to increase our capacity to serve you, our valued members.

The ethos of the Board and Management is a collective one of continuous development and growth and we eagerly look forward to our continued partnership in our thrust to be recognized as the leading Financial Co-operative within Trinidad and Tobago and by extension the Caribbean.

Submitted for your consideration

Patrice De Sormeaux
Secretary



REPORT OF THE EDUCATION COMMITTEE

The Education Committee is proud to report a year of impactful initiatives, strategic development, and member engagement—furthering the mission of WCU to educate, empower, and enrich the lives of all members.

Children’s Christmas Party – A Signature Event

One of the committee’s hallmark activities, the Annual Children’s Christmas Party, was successfully hosted in Trinidad and Tobago, bringing joy and holiday cheer to 300 children from communities across the country. This beloved event continues to stand as a signature initiative of WCU, reinforcing our commitment to family, community, and cooperative values.

Midstreamers Group – Expanding Horizons

The Midstreamers Group, operating under the purview of the Education Committee, remains a dynamic and engaged member segment, currently consisting of 70 active participants across two key divisions: North and South Trinidad. We are pleased to report that preliminary discussions are underway to establish a Tobago division, further deepening our national footprint.

This year, the group benefitted from technology training sessions aimed at improving digital literacy and readiness—a crucial step as we continue our digital transformation journey into 2026. We anticipate even greater collaboration and innovation from this vibrant group in the coming year.

Tobago Advisory Council – Strengthening Regional Representation

As part of our ongoing commitment to inclusivity and regional development, the Charter of the Tobago Advisory Council was formally reviewed by the Bye-Laws Committee and subsequently approved. Following this important governance milestone, elections will be held in three months post this AGM, and we proudly look forward to announce the full complement of five dedicated members when installed.

This Tobago Advisory Council is uniquely positioned to focus solely on the needs, priorities, and aspirations of our Tobago membership, ensuring their voices are heard and their experiences enriched. We view this as a strategic investment in strengthening our presence and value proposition throughout the twin-island republic.

Liaison Officers & Membership Engagement

Our team of Liaison Officers conducted six successful membership drives across Trinidad, covering a broad geographic range and engaging communities both urban and rural. These efforts resulted in the recruitment of 200 new members, contributing meaningfully to WCU’s overall membership growth. This represents approximately 30% of our total new membership for the reporting period.

A significant milestone achieved this term was the comprehensive review and approval of the Liaison Officers’ Charter Document, aligning their mandate with the organization’s broader Strategic Implementation Plan. This sets a clear framework for governance, accountability, and future growth.

Caravan of Care

This year we continued with this initiative and were able to cater to 10 members who would have been longstanding members that greatly impacted on our Society. These persons were sent by their peers and selected to be given a small monetary contribution as well as a visit from the Education Committee Members and a representative of the group that would have raised the recommendation.



Report of the Education Committee (continued)

Youth Engagement – Rebranding & Revitalization

In a bold step forward, our former Youth Arm has been rebranded as the WCU Youth Ambassadors - a vibrant and energized initiative aimed at young members aged 12 to 35. Budget has been approved and will be implemented in 2026.

The Youth Ambassadors initiative is designed to educate, engage, and empower the next generation of credit union leaders. We encourage all members to stay tuned for the exciting activities and leadership development opportunities planned for the upcoming year.

Read-A-Tonne – Fostering Financial Literacy

Our “Read-A-Tonne” reading initiative launched its first phase this year with the distribution of 50 financial literacy books to members—25 copies each of “The Richest Man in Babylon” and “Rich Dad Poor Dad”. These cornerstone texts were selected to instill timeless principles of financial wisdom and empowerment.

To complement the reading, we have held two of six scheduled online learning sessions, forming the foundation of our forthcoming Digital Library Series. This program marks an important step in building a culture of continuous learning and self-improvement among our membership.

Donation Committee

From October 2024 to August 2025, we proudly provided \$23,600.00 to various institutions and community groups throughout Trinidad and Tobago, uplifting our communities. We also supported one of our dedicated members this year through the Wendy Figaro Hackett Fund, granting \$20,000.00 for essential hip surgery. The committee’s appointment was revoked by the Board in August 2025, and all donations were now reviewed and decided upon at the Board level. The Education Committee thanks the members who served for their assistance as we carry out our social responsibility.

Clarion Call – Join Us as We Build the Next 65 Years!

In 2024, Works Credit Union proudly celebrated 65 years of service, solidarity, and stewardship. For more than six decades, we have stood as a beacon of financial empowerment, community development, and cooperative strength.

But the journey doesn’t end here. If we are to thrive for another 65 years—and beyond—we need you. Your involvement today ensures that future generations inherit a stronger, smarter, and more inclusive credit union.

Now is the time to answer the call. If you’re passionate about education, mentorship, youth leadership, or grassroots mobilization—there is a place for you within the WCU family.

Opportunities to Serve:

- Education Committee – Help design and implement impactful member learning programs that promote financial literacy, personal growth, and lifelong learning.
- WCU Youth Ambassadors (Ages 12–35) – Join a new generation of changemakers who will carry the cooperative movement forward.
- Midstreamers Club – Engage with peers across North and South Trinidad (and soon Tobago) to share knowledge, develop leadership skills, and build professional networks.
- Liaison Officers – Be the voice of your community, promote membership, and serve as a bridge between WCU and the people we serve.

Whether you’re young, seasoned, or somewhere in between—your time, talent, and ideas are invaluable to our continued success.



Report of the Education Committee (continued)

This is More Than a Call—It's a Legacy in the Making.

If WCU has impacted your life in any way, now is the time to give back, step forward, and help shape its future.

Sign up at your nearest branch or visit our website today and you can get forms at the registration desk.

Together, let's ensure WCU remains strong, relevant, and rooted in community—for the next 65 years and beyond.

In closing, the Education Committee remains steadfast in its mission to support the strategic goals of WCU through dynamic programming, member engagement, and lifelong learning. We look forward to building on this year's achievements and driving even greater impact as we move into 2026 and beyond.

Respectfully submitted,

Camevel Cova Blenman
Convenor



REPORT OF THE CREDIT COMMITTEE

Introduction

The 2024 financial year marked a transformative phase for the Works Credit Union Co-operative Society Limited (WCU), characterized by advancements in governance, digital modernization, and the strengthening of risk-based lending practices. Against the backdrop of an evolving financial landscape and heightened regulatory expectations, the Credit Committee maintained its commitment to accountability, transparency, and sustainable portfolio growth. This report provides a critical and analytical review of the Committee’s performance for the period 1st January to 31st December 2024, focusing on four key dimensions: governance efficiency, portfolio management, technological adaptation, and member engagement.

In accordance with Section 20 of the Credit Union Bye-Laws and the Co-operative Societies Act, Chapter 81:03, the Committee was duly constituted following the 65th Annual General Meeting (AGM) held on 4th October 2024. The inaugural meeting of the newly elected body reaffirmed the Society’s commitment to democratic governance and cooperative succession planning. During this term, Ms. Kalifa David-Lewis was elected as a new member, joining the previously elected and re-elected members Ms. Janelle Gay, Ms. Gail de Nobriga Joseph, Ms. Letisha Jacobs, and Ms. Cheryl Ann Durrant.

The composition of the 8 October 2024– 30 September 2025 Credit Committee is as follows:

Name	Position
Janelle Gay	Chairperson
Letisha Jacobs	Secretary
Cheryl Ann Durrant	Member
Gail de Nobriga Joseph	Member
Kalifa David-Lewis	Member
Sherwin Thomas	1st Alternate
Gerald Greaves	2nd Alternate

This diverse composition reflects the Credit Union’s ongoing efforts to strengthen leadership continuity, equity, and uphold the principles of democratic member control and participatory governance. Collectively, the Committee’s expertise and dedication underpin the Society’s strategic vision of fostering financial empowerment through responsible and ethical credit management.

Governance and Attendance

Strong governance and accountability remain central to cooperative sustainability. The Credit Committee held 81 meetings during the 8 October 2024– 30 September 2025 administrative period, achieving an average attendance rate of approximately 90% among primary members, reflecting both diligence and institutional commitment.

Name	Position	Present	Excused	Absent	Total	Attendance %
Janelle Gay	Chairperson	76	5	0	81	93.8%
Letisha Jacobs	Secretary	66	14	1	81	81.5%
Cheryl Ann Durrant	Member	78	3	0	81	96.3%
Gail de Nobriga Joseph	Member	77	4	0	81	95.1%
Kalifa David Lewis	Member	52	28	1	81	64.2%
Sherwin Thomas	1st Alternate	1	80	0	81	1.2%
Gerald Greaves	2nd Alternate	1	80	0	81	1.2%



Report of the Credit Committee (continued)

The attendance record reflects a commendable level of commitment among core members, ensuring quorum reliability and operational continuity throughout the reporting period. From a governance theory perspective, the Committee’s overall participation aligns with the Stewardship Model of Governance, wherein members function not merely as supervisors but as co-stewards of organizational integrity and performance. This active participation, complemented by consistent engagement in capacity-building initiatives such as AML/CFT compliance reinforced fiduciary accountability and procedural standardization within the Committee’s operations. In addition to regular loan assessment sessions, several meetings were convened to address special assignments and strategic projects, reflecting the Committee’s evolving role in institutional strengthening and governance enhancement.

Loan Administration and Portfolio Performance

The Committee’s principal mandate, managing the loan portfolio prudently, was executed through systematic due diligence, refined communication with the Credit Department, and the adoption of risk-based assessment tools.

Overview of Loan Performance 2024

Application Status	Number of Applications	Value (TTD)
Approved	54	1,168,549.56
Cancelled	116	6,412,635.06
Credit Committee Review	52	2,416,664.32
Denied	250	13,391,809.78
Disbursed	5,929	90,157,570.91
In Process	51	2,374,614.40
Total	6,452	115,921,843.03

When compared with the 2023 financial year, during which total loan disbursements amounted to TTD 84,007,311, 2024 recorded a 7% year-on-year increase, reflecting renewed member borrowing confidence and strengthened liquidity management practices. This positive trajectory underscores the Committee’s strategic responsiveness to evolving macroeconomic conditions and its commitment to deepening financial inclusion in the post-pandemic period.

To further stimulate borrowing activity, WCU implemented a series of targeted loan promotions such as “Dash for Cash” and “Bigger, Better Loans,” designed to address members’ short-term liquidity needs while incentivizing responsible borrowing. These initiatives contributed not only to portfolio expansion but also to heightened member engagement and retention. Moreover, the Committee’s lending framework exhibited strong alignment with sound credit risk management, effectively balancing accessibility with prudent risk mitigation. Collectively, these outcomes demonstrate an evolution toward a more resilient, data-driven credit culture within the Society, reinforcing both member trust and institutional sustainability.

Achievements

The loan portfolio expanded from 5,876 to 6,452 accounts during the 2024 financial year, reflecting steady growth in member engagement and loan accessibility. Loan processing efficiency also improved considerably, with the Credit Committee convening as needed to assess applications promptly, demonstrating its continued commitment to responsiveness and member-centered service delivery.

Aligned with WCU’s 2024–2026 Strategic Plan, the Committee successfully launched the Electronic Loan Access Project, which by December 2024 had digitized over 95% of loan assessments and approvals. This initiative significantly enhanced operational efficiency by streamlining workflows, reducing approval turnaround time, and improving data traceability and audit readiness.



Report of the Credit Committee (continued)

In addition, the Committee conducted 17 member site visits, representing a 466% increase over 2023. These visits formed part of the continued Know Your Customer (KYC) enhancement initiative, aimed at strengthening compliance verification and deepening member relationships. The success of this initiative aligns with the Technology Acceptance Model (TAM), which posits that user trust and perceived system value are critical determinants of technology adoption.

To further promote financial literacy and transparency, the Committee also developed a Credit Committee Loan Handbook, a comprehensive guide designed to educate members on borrowing procedures, eligibility requirements, and responsible credit practices. This initiative reinforces WCU's commitment to ethical lending, informed financial decision-making, and sustainable member empowerment, while fostering a culture of continuous learning and cooperative trust.

Challenges Encountered

Despite its notable successes, the Committee encountered several operational and structural challenges during the 2024 financial year. Firstly, the modernization of the Credit Union's Bye-Laws remains a critical priority, as existing governance instruments require alignment with contemporary digital, regulatory, and financial frameworks. Secondly, intermittent communication gaps across departments occasionally impeded workflow efficiency and delayed procedural feedback. Thirdly, isolated confidentiality breaches highlighted the ongoing need to strengthen data protection and reinforce adherence to privacy protocols. Finally, digital literacy gaps among some Committee members posed adaptation challenges to the ShareTEC system, underscoring the importance of continuous capacity-building and targeted training initiatives. Collectively, these challenges illustrate the broader dynamics of organizational learning within cooperative institutions, where adaptive capacity and reflective practice are essential for sustained institutional growth and governance effectiveness.

Recommendations

To enhance governance efficiency and member satisfaction, the Committee recommends the following measures:

1. Mandatory Share Contribution Policy – Introduce a baseline contribution of TTD \$150, with incremental increases every five years to strengthen capital growth and liquidity.
2. Revised Borrowing Ratio – Adjust the lending ratio from 2.5× to 2.75× of members' shares to support responsible credit expansion while maintaining financial prudence.
3. Waiver Policy Update – Extend waiver periods for both monthly- and fortnightly-paid members, promoting flexibility and improved loan recovery.
4. Preferential Interest Rates for Pensioners – Offer a 0.75% concessionary rate to enhance financial inclusivity and member retention among retirees.
5. Ongoing Digital and AML/CFT Training – Institutionalize regular training programs to maintain compliance, improve digital literacy, and ensure technology readiness.

These strategic measures align with cooperative sustainability theory, reinforcing long-term member value creation, operational resilience, and equitable institutional growth.

Conclusion and Acknowledgments

The 2024 term underscored the Committee's adaptive leadership, operational resilience, and progressive embrace of digital governance. Guided by the cooperative principles of democracy, equity, and mutual responsibility, the Committee strengthened its strategic oversight functions, reinforced compliance integrity, and deepened member trust through transparent decision-making and proactive engagement. The Credit Committee extends sincere appreciation to the Credit Department for its steadfast collaboration throughout the digital integration process; Recoveries Team for their continuous support; the Board of Directors for providing training and development opportunities; my fellow Credit Committee Members for their professionalism, diligence, and unwavering commitment to cooperative excellence; and, most importantly, the Membership, whose continued trust and active participation remain the foundation of the Committee's purpose and success.



Report of the Credit Committee (continued)

“It has been an honour and privilege to serve as Chairperson of this Committee. I am deeply proud of what we have accomplished together during my tenure financial and look forward to continuing to serve this distinguished membership with renewed dedication and integrity.”

Acknowledgments:

The Chairperson extends gratitude to:

- The Credit Department, for its steadfast collaboration during digital integration.
- The Board of Directors, for strategic guidance and support.
- Committee Members, for professionalism and dedication.
- The Membership, whose continued trust fuels the Committee’s purpose.

“It has been an honour to serve as Chairperson during a period of significant transformation. I look forward to furthering the Credit Union’s vision of empowerment, transparency, and growth.”
— Janelle Gay, Chairperson, Credit Committee (2022–2025)

Submitted by

Janelle Gay
Chairperson



REPORT OF THE SUPERVISORY COMMITTEE

INTRODUCTION

In accordance with Works Credit Union’s Bye Laws, the Supervisory Committee is pleased to present its report for the term 2024 to 2025. This report provides insight into the Committee’s activities, oversight, and findings during the term, in fulfillment of our mandate to safeguard the interests of you, our valued customers.

Ensuring Transparency, Accountability, and Trust in your Credit Union.

COMPOSITION OF THE SUPERVISORY COMMITTEE

At the **65th Annual General Meeting held on October 5th, 2024**, the Supervisory Committee was elected by the membership of the Works Credit Union Co-operative Society Limited for the term 2024 to 2025.

The following members were elected:

- **Paula Herbert**
- **Liza Phillips-Sampson**
- **KathyAnn Stewart**
- **Sandra Alexander** – 1st Alternate
- **Ashley Seema Mohammed** – 2nd Alternate

The Supervisory Committee’s inaugural meeting was held on October 7th, 2024, at which the following officers were selected:

- **Paula Herbert** – Chairperson
- **Liza Phillips-Sampson** – Secretary
- **KathyAnn Stewart** – Member

It should be noted that, based on the instructions issued by the Board a few years ago, Alternates were no longer permitted to attend Committee meetings. The Committee respectfully recommends that this decision be revisited, with consideration given to expanding the membership to five members serving on a staggered basis. This adjustment would not only enhance continuity and teamwork but also ensure the Committee remains fully functional and effective, even in cases of absence or transition.

Strengthening the composition of the Committee in this way would significantly improve oversight capacity, promote sustained engagement, and reinforce good governance practices across the organization.

COMMITTEE ATTENDANCE

The table below outlines the attendance record of meetings of the current Supervisory Committee members from October 7th, 2024, to present.

NAME	POSITION	PRESENT	EXCUSED	ABSENT	REMARKS
Paula Herbert	Chairperson	85	4	0	
Liza Phillips-Sampson	Secretary	86	3	0	
KathyAnn Stewart	Member	89	0	0	



Report of the Supervisory Committee (continued)

OVERSIGHT AND REVIEW BY THE SUPERVISORY COMMITTEE DURING THE TERM

AUDIT PLAN – For the period under review, 2024-2025, the Supervisory Committee formulated an Audit Plan, which outlines key areas of assessment:

- Attestation of Monthly Financial Statements
- Cash Counts/ Treasury and Fixed Assets/Management Letter
- Strategic Plan
- Board Minutes/Late Submission of Reports
- Contractual Documents
- Suspension of President/SGM Issues
- Correspondence from Membership
- ATM Machine
- Loan/Delinquency
- Policies
- Governance Failures/Legal Action by Membership
- Closure of all Branches
- Key Events
- Interference with Supervisory Committee's Independence
- Update on the Credit Union Bus
- Compliance Report/Training
- Recommendations

1. Assessment of Audited Financial Statement

The Committee attested and signed the audited financial statement in accordance with **Bye Law 22.2(iii)**, submitted by the Acting General Manager for the period ending December 2024. The document was reviewed and signed in **mid-June 2025**, in the presence of the then Acting General Manager and all members of the Supervisory Committee.

Later that same month, the Committee was asked to return to re-sign the document. When enquired if any changes had been made, it was stated that no changes were made; however, after the handover to the President, it was subsequently reported as misplaced.

When further inquiries were made of the President, she indicated that she had not misplaced any documents and requested an apology from the Committee. The Supervisory Committee declined, stating that it was well within its oversight responsibilities to seek clarification on matters concerning the Credit Union – particularly those involving critical financial documentation.

Further inquiries revealed that the Vice Chairman collected the document from the Management Secretary and handed it over to the President, as he later stated in a report to the Supervisory Committee.

In the first week of October 2025, the Committee was again requested to sign the audited financial statement, following an email thread from the Commissioner's Office indicating that they were in receipt of the document but that signatures were missing. The President then instructed the Accounts Manager to have the Supervisory Committee sign the said document.

An email was subsequently sent to the Board's Secretary enquiring why the financial statement – previously reported as misplaced in June – had been forwarded to the Commissioner's Office unsigned, and why the Committee had not



Report of the Supervisory Committee (continued)

been notified of this development. The response received stated that the Board had not requested any re-signing and that there were no reports of any missing or misplaced documents.

Upon contacting the Accounts Manager to verify the authenticity of the document in question, she confirmed that it was indeed the same document previously reported to the Supervisory Committee as misplaced. She further indicated that when she received back the package containing the audited accounts, the page bearing the Supervisory Committee's signatures was missing.

These developments present serious concerns regarding the handling and integrity of official financial records. The inconsistent explanations, disappearance of a signed document, and subsequent instructions to re-sign a copy already in the custody of the Regulator reflect a disturbing breakdown in accountability and internal control. The Supervisory Committee views this sequence of events as an attempt to undermine proper oversight and create confusion around the authenticity of official documents, which jeopardizes transparency, good governance, and member confidence in the Credit Union's operations.

2. Cash Counts/Treasury/Fixed Assets/Management Letter

During the period under review, the Committee conducted regular and surprise cash counts at all operational locations to verify cash balances and ensure adherence to established financial procedures. The Committee also reviewed and confirmed the disposal of items marked for removal at the South branch, ensuring they were properly checked, documented, and approved in keeping with policy guidelines.

In addition, the Committee maintained oversight of the external audit process, reviewed the auditors' Management Letter, which highlighted internal control deficiencies and provided recommendations aimed at strengthening business practices within the Credit Union.

The Committee met with the Accounts Manager to discuss the auditor's findings, and she confirmed that the identified issues had been addressed and that implementation plans were initiated in accordance with accounting standards and best practices.

3. Strategic Plan

The Supervisory Committee remains guided by the Strategic Plan 2022-2026, developed in collaboration with VSL Consultants. This plan provides a structured pathway for strengthening the Committee's oversight role, enhancing governance standards, and ensuring continued alignment with the Credit Union's strategic priorities.

During the year under review, the Committee maintained its focus on advancing key initiatives aimed at improving audit processes, reinforcing internal controls, and promoting greater transparency and accountability across the organization. As the Credit Union continues to evolve, the Supervisory Committee remains steadfast in its commitment to executing the objectives of the Strategic Plan with diligence and foresight, in support of the Credit Union's vision for upholding integrity, sustainable growth, and safeguarding members' interests.

4. Board Minutes and Late Submission of Reports

The Committee made several requests to review Board Minutes, which are essential to fulfilling its oversight responsibilities, as they provide timely monitoring of the Board's decisions and actions to ensure compliance with Bye Laws, regulations, and good governance practices. Despite these requests, the Committee was only presented in August 2025, with Board Minutes covering the period **December 2024 to April 2025**, well after the period in question. The Committee still awaits updated Board minutes for review.



Report of the Supervisory Committee (continued)

5. Contractual Documents

The Committee requested access to contractual documents to verify compliance with statutory requirements and Bye Laws; however, these were not provided.

Similarly, requests for updates on all court matters in which Works Credit Union is a party, either as claimant or respondent; however, no information was forthcoming. Such gaps limit transparency, compromise accuracy, and hinder the Committee's ability to provide a complete and accurate report to members. The Committee still awaits information from the Assistant Board Secretary.

6. Suspension of President and SGM Issues

The Committee, in the execution of its oversight responsibilities, unanimously suspended the sitting President under the authority of **Bye Law 22.2(iv)**. The suspension letter made it clear that the action was not taken as a result of wrongdoing, but to ensure that the President would account directly to the membership at a Special General Meeting (SGM).

In response, the President submitted a written challenge, stating that the suspension represented a breach of the principle of natural justice. Following this, **the Executive Manager at the Commissioner's Office**, requested an informal meeting with the Supervisory Committee. During the meeting, after hearing the basis on which the suspension was applied, the Executive Manager informed the Committee that, in the opinion of the Commissioner's Office, the suspension could not be recognized since natural justice was not afforded to the President.

When the Committee's Chairperson requested formal authority or written guidance on the application of natural justice, the Executive Manager's response was to **"Google it."** He did, however, assure the Committee that formal correspondence would be issued to provide clarity and guidance.

The following day, without prior engagement with the Supervisory Committee, the Board's Secretary circulated an email to all members. Attached was a correspondence from the Commissioner's Office, which stated that the President's suspension was rescinded with immediate effect and that the **SGM, originally scheduled for July 25th, 2025, was postponed.**

The Executive Manager subsequently indicated to the Committee that there were procedural gaps in the suspension process. Specifically, he stated that the principle of natural justice should have included a period of five to seven days for the President to formally respond to the Committee's actions. While the Supervisory Committee acknowledges the importance of due process, it was the expectation of the Committee that the Regulators, in such a sensitive matter, would provide clear, documented, and instructive guidance. Instead, the Committee was left to rely on informal explanations, which undermined both clarity and confidence in the process.

This matter highlighted serious challenges in governance, transparency, and regulatory communication, while also creating uncertainty about accountability mechanisms and the Supervisory Committee's role in upholding the Bye Laws.

The Supervisory Committee assures members that its actions were taken in good faith and strictly in accordance with the authority vested by the Bye Laws. At all times, the Committee's intent was to protect the interests of the membership and to ensure accountability through transparent and proper governance. Despite the challenges encountered, the Committee remains resolute in its commitment to safeguarding members' rights and upholding the integrity of Works Credit Union.



Report of the Supervisory Committee (continued)

7. Correspondence from Membership

The Committee received formal correspondence signed by 192 members in the form of a petition. This petition followed the postponement of the previously scheduled Special General Meeting (SGM), a decision which was communicated to the membership in advance.

The petition expressed members' strong disagreement with the postponement and clearly demanded that an SGM be convened. Members emphasized the critical importance of the Supervisory Committee presenting its report directly to them in order to ensure transparency, accountability, and full disclosure of matters affecting Works Credit Union.

In response, the Supervisory Committee contacted the petition's point person of reference, who sought clarification on the reasons for the SGM postponement. The Committee informed him that, based on correspondence received from the Commissioner's Office, the Board's Secretary had taken the decision to postpone the meeting. It was further conveyed that a copy of this correspondence has been sent to the Board's Secretary, demanding that the SGM be called.

Despite these actions, the members' demand for the SGM was not honored. Consequently, members resorted to filing an injunction to compel the holding of the SGM.

This sequence of events underscores the seriousness of the concerns raised by members and reflects a growing demand for stronger communication, accountability, and respect for the membership's rights under the Bye Laws. The Supervisory Committee views this matter as a clear signal of the membership's insistence on transparency and their expectation that governance processes must prioritize the interests of the members above all else.

The Committee assures members that it stands firmly in support of their right to be informed, consulted, and respected in the governance of Works Credit Union. The Committee remains committed to presenting a full and accurate account to the membership, upholding transparency, and ensuring that the rights of members are never diminished or disregarded.

8. ATM Machine

On **December 13th, 2023**, an Automated Teller Machine (ATM) was delivered to Works Credit Union and installed at the Port of Spain branch. To date, however, the machine remains non-functional due to challenges associated with the costly software required to operate it.

The Committee notes with concern that, despite the financial investment made in acquiring and installing this machine, members have not yet been able to benefit from its intended use. This represents both inefficiency in resource utilization and a missed opportunity to enhance member convenience and service delivery.

The Committee strongly recommends that the Board and Management take urgent steps to resolve the outstanding software and operational issues. Members must be assured that investments made with their funds translate into tangible, functional benefits and that such assets are not left idle.

The Supervisory Committee reaffirms its position that accountability, prudent resource management, and timely delivery of services are critical to protecting members' interests and strengthening confidence in the Credit Union.



Report of the Supervisory Committee (continued)

9. Loans/Delinquency

During the period under review, the Supervisory Committee examined the performance of the Recoveries Department and noted encouraging progress in the management of delinquent accounts, alongside key operational challenges that continue to affect overall efficiency.

The Committee observed that recovery performance improved notably, with several large loan accounts resuming payments, including the largest loan on record, which is now being serviced to bring the account current. The introduction of an SMS messaging system has also yielded positive results, re-engaging members who had been inactive for extended periods.

Notwithstanding these advancements, the Committee identified critical areas requiring continued management attention:

- **Staffing Limitations:** Ongoing personnel shortages have required Recovery Officers to perform additional duties beyond their core recovery functions, reducing departmental focus.
- **Skills Development Needs:** Targeted training in portfolio management and analytics is required to strengthen proactive delinquency control and risk mitigation.
- **Reporting Frameworks:** Historically, the absence of structured reporting limited the ability to monitor trends and assess performance comprehensively.

The Committee acknowledges that several corrective measures have been implemented to address these matters, including:

- The formal use of an SMS platform to enhance member communication and payment engagement.
- The establishment of standardized delinquency reporting is now presented to the Board on a regular basis.
- The engagement of a bailiff and acquisition of storage facilities to facilitate the collection and disposal of vehicles linked to delinquent accounts.
- The initiation of formal correspondence with the Commissioner's Office to determine the status of matters referred for arbitration.

The Committee commends the efforts undertaken by Management to strengthen the recovery function and improve delinquency management processes. Continued emphasis on capacity building, resource allocation, and data-driven reporting will be essential to sustaining these gains and ensuring the long-term soundness of the loan portfolio.

The Committee, however, emphasizes that loan delinquency, if left unchecked, erodes the Credit Union's ability to provide loans to members, weakens confidence in its operations, and directly threatens the security of members' funds. Therefore, persistent delinquency, if not urgently addressed, poses a serious threat to the long-term sustainability of Works Credit Union. The Supervisory Committee will continue to monitor this area closely and advocate for decisive action to protect members' assets.

10. Policies

The Committee underscores the critical importance of ensuring that all organizational policies are **up-to-date, properly documented, and consistently implemented** across all levels of the Credit Union.

Regular **policy review, updating, and approval** are essential not only to safeguard the Credit Union's daily operations but also to ensure full compliance with **statutory requirements, the Bye Laws, and recognized good governance practices**.



Report of the Supervisory Committee (continued)

The Committee strongly recommends that the Board and Management establish a structured policy review cycle, supported by transparent approval processes, so that members can be assured that decisions and operations are guided by clear, current, and accountable frameworks.

11. Governance Failures and Legal Action by Membership

This Special Report outlines the **factual basis and legal context** surrounding the decision by members of Works Credit Union to seek injunctive relief from the High Court.

The membership's action was triggered by the **postponement of the Special General Meeting (SGM)** that had been formally demanded through a petition signed by 192 members. The postponement was not communicated in a transparent or timely manner, and members expressed that this undermined their right to receive full disclosure and hold leadership accountable.

The Committee was formally notified of the injunction by the membership and records it here, along with the broader governance breakdown that led to the members' decision to escalate the matter legally.

The Supervisory Committee maintains that it acted within its oversight mandate under the **Co-operative Societies Act and the Society's Bye Laws**, and records here the sequence of events that created conditions in which members were compelled to escalate the matter to the High Court.

12. Closure of All Branches

Another unprecedented anomaly in the 65-year history of Works Credit Union occurred when all branches of the Credit Union were closed simultaneously, as staff collectively reported sick.

This disruption not only inconvenienced members but also raised serious concerns regarding internal staff relations, management practices, and overall stability of operations.

13. Key Events

- **March 2025:** Internal discussions surfaced regarding an attempt to place the General Manager (GM) on administrative leave and appoint a consultant of VSL, as General Manager. The former President was excluded from preliminary discussions, prompting serious governance concerns.
- **27 March 2025:** The former President tendered her resignation, citing deep divisions, lack of transparency, and improper governance processes in GM-related decisions.
- **03 April 2025:** Upon resuming duty after 56 days of certified sick leave, the former General Manager, was placed on administrative leave without being afforded the opportunity to provide an explanation. She was subsequently escorted out of the Society's Head Office.
- **03 April 2025:** The former Credit Manager, also had his employment contract terminated without any prior notice.
- **02 May 2025:** A meeting of the Mandate Committee was convened to address the separation process for the former Credit Manager. This committee included Chairperson Carlene Williams, Secretary Dawn de Souza, and Director Kwame Sealy.



Report of the Supervisory Committee (continued)

Conduct Breaches at that Meeting:

- The former Credit Manager raised legitimate concerns about gratuity and retroactive compensation.
- Director Sealey's attempts to contribute were suppressed; the meeting was abruptly cut short.
- The Committee submitted unconfirmed Minutes, denying due process.
- Based on this flawed process, Mr. Sealey was removed from the Committee.

• **18 June 2025:** The Board voted (4 in favor, 4 against, 2 abstentions) to appoint a consultant of VSL as General Manager. This appointment was made under highly irregular circumstances, raising significant concerns regarding governance, transparency, and procedural fairness.

The Supervisory Committee notes the following anomalies: -

- **Conflict of Interest:** The consultant previously served as a paid consultant to the Board, and this conflict of interest was not disclosed to the membership.
- **Lack of Due Diligence:** The appointment was made without any vetting of the consultant's qualifications, résumé, or capacity to serve in such a critical role.
- **Bypassing Established Process:** The Recruitment Committee, which is the body mandated to oversee such appointments, was completely bypassed.
- **Absence of Documentation:** There is no record of the employment terms, compensation package, or scope of authority being formally approved by the Board.
- **No Financial Assessment:** The decision lacked a cost-benefit analysis to determine the financial and operational impact on the Society.
- **Procedural Irregularity in Voting:** The appointment relied on the casting vote of the current President, following a tied Board vote.

• **26 June 2025:** The (now former) Secretary to the Board, Nadette Solomon, resigned, citing systemic breaches of governance, disregard for procedures, and a toxic leadership environment. She remained as Director but condemned the current situation.

14. Interference with the Supervisory Committee's Independence

Additional communications confirm that:

- The President removed the Chair of the Supervisory Committee, Ms. Paula Herbert, from the Board email threads.
- No Board or Executive Committee motion was made to justify this exclusion.
- This action was taken to limit oversight and transparency, especially in light of rising criticism about governance conduct.
- Ms. Herbert, in her role as Chair of the Supervisory Committee, later sought clarification about being asked to re-sign already approved audited accounts further demonstrating procedural confusion and potential manipulation of key financial documents.

15. Update on Credit Union Bus

The Committee wishes to report that an update was received from the Operations Manager on September 17, 2025, regarding the status of the Credit Union bus.



Report of the Supervisory Committee (continued)

The Operations Manager advised that the bus is presently undergoing repairs and servicing. In addition, a procurement process is underway to obtain three (3) quotations for repainting the vehicle.

Upon receipt of the quotations, the associated costs will be submitted to the Executive Committee for consideration and further recommendations. The Executive Committee will review whether it is financially prudent to proceed with repainting the bus or to explore the option of selling it. Should the decision be made to retain the bus, the intended purpose and future use of the vehicle will also be determined.

16. Compliance Report/Training

The Committee continues to monitor the Credit Union's compliance with regulatory, statutory, and internal policies to safeguard members' interests. While progress has been made in strengthening governance and internal controls, the Committee identified a critical need for appointing a Compliance Officer and an internal Auditor to further enhance accountability, transparency, and continued oversight. These measures will help ensure that Works Credit Union remains compliant, well-governed, and focused on protecting members' assets.

The Committee participated in several training programs facilitated by the Credit Union League of Trinidad and Tobago on FIU Compliance Training, AMP/CFT, and Meeting Protocols.

17. Recommendations

To strengthen governance, improve transparency, and safeguard members' assets, the Supervisory Committee recommends:

Strengthening Governance Practices

- Reinstate the participation of alternates in Supervisory Committee meetings.
- Increase Supervisory Committee membership to five members on a staggered basis.
- Ensure timely submission and access to Board Minutes and critical documents.

Improving Financial Management & Accountability

- Strengthening controls over sensitive documents such as audited financial statements.
- Address delinquency by enhancing monitoring, recovery processes, and enforcing credit policies.
- Provide regular delinquency reports to members for transparency.

Enhancing Transparency with Membership

- Ensure Special General Meetings (SGMs) are called and conducted in a timely and transparent manner.
- Improve communication with members regarding governance matters.
- Honor members' right to be informed and consulted on major decisions.

Operational Efficiency

- Resolve outstanding issues with the ATM machine to improve member convenience.
- Ensure that contractual documents and operational agreements are transparent and compliant with statutory requirements.

Policy and Compliance

- Conduct an organization-wide policy review to ensure documents are current and consistently implemented.
- Provide compliance training for the Board and management to strengthen awareness of statutory obligations and natural justice principles.



Report of the Supervisory Committee (continued)

Conclusion

The Committee remains steadfast in its commitment to protecting members' assets, ensuring transparency, and promoting accountability. Despite the challenges faced during the term, including issues related to governance, communication, and compliance, the Committee has consistently pursued its mandate with diligence and integrity.

We encourage members to continue engaging actively in the governance of Works Credit Union, as your participation is vital to strengthening accountability and safeguarding the future of our organization.

On behalf of the Supervisory Committee

A handwritten signature in black ink, appearing to read 'P. Herbert', with a long horizontal stroke extending to the right.

Paula Herbert
Chairperson





Work Credit Union Co-operative Society Limited

Statement of Managements' Responsibilities

Management is responsible for the following:

- Preparing and fairly presenting the accompanying financial statements of Work Credit Union Co-operative Society Limited which comprise the statement of financial position as at 31 December 2024, the statements of comprehensive income and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information;
- Ensuring that the Credit Union keeps proper accounting records;
- Selecting appropriate accounting policies and applying them in a consistent manner;
- Implementing, monitoring and evaluating the system of internal control that assures security of the Credit Union assets, detection/prevention of fraud, and the achievement of Credit Union operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that comply with laws and regulations, including the Cooperative Societies Act 1995; and
- Using reasonable and prudent judgement in the determination of estimates.

In preparing these financial statements, management utilised the International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board and adopted by the Institute of Chartered Accountants of Trinidad and Tobago. Where International Financial Reporting Standards presented alternative accounting treatments, management chose those considered most appropriate in the circumstances.

Nothing has come to the attention of management to indicate that the Credit Union will not remain a going concern for the next twelve months from the reporting date; or up to the date the accompanying financial statements have been authorised for issue, if later.

Management affirms that it has carried out its responsibilities as outlined above.

Signed
Title: President
Date: 12 June 2025

Signed
Title: Treasurer
Date: 12 June 2025



Independent Auditors' Report

To the Members,

Report on the Audit of the Financial Statements of Work Credit Union Co-operative Society Limited

Opinion

We have audited the financial statements of **Work Credit Union Co-operative Society Limited**, which comprise the statement of financial position as at 31 December 2024 the statement of comprehensive income, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Work Credit Union Co-operative Society Limited as at 31 December, 2024 and financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Credit Union in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

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

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

Those Charged with governance are responsible for overseeing the Credit Union financial reporting process.



Independent Auditors' Report (Continued)

Auditors Responsibilities for the Audit of the Financial Statements (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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



Independent Auditors' Report (Continued)

We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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

**San Juan
12 June 2025**


Chartered Accountants

Work Credit Union Co-operative Society Limited
Statement of Financial Position
As at 31 December 2024

	<u>Notes</u>	<u>2024</u> <u>TT\$</u>	<u>2023</u> <u>TT\$</u>
Current assets			
Cash at bank and in hand	9	18,007,064	31,751,479
Accounts receivables and prepayments	8	9,453,277	5,600,015
Investments	7	<u>30,233,931</u>	<u>20,698,325</u>
		<u>57,694,272</u>	<u>58,049,819</u>
Non – current assets			
Property, plant and equipment	5	29,114,271	29,070,615
Loans to members		<u>303,428,906</u>	<u>292,564,762</u>
		<u>332,543,177</u>	<u>321,635,377</u>
Total assets		<u>390,237,449</u>	<u>379,685,196</u>
Liabilities and members' equity			
Members' equity			
Retained earnings		54,974,623	50,558,036
Reserve fund	10	22,835,852	21,185,050
Education fund	11	2,612,067	2,384,196
Building fund	12	1,623,999	1,623,999
Revaluation reserve	13	10,374,406	10,374,406
Wendy figaro fund	14	<u>638,332</u>	<u>551,967</u>
		<u>93,059,279</u>	<u>86,677,654</u>
Liabilities			
Members shares	15	231,846,624	222,878,569
Members deposits	16	57,267,478	59,942,357
Accounts payable and accruals	17	<u>8,064,068</u>	<u>10,186,616</u>
		<u>297,178,170</u>	<u>293,007,542</u>
Total equity and liabilities		<u>390,237,449</u>	<u>379,685,196</u>

The accompany notes on pages 10 to 30 form an integral part of these financial statements. Which were authorized for issued by the Board of Directors on 12 June 2025



Board member



Treasurer/Manager

Member – Supervisory Committee

Work Credit Union Co-operative Society Limited
Statement of Comprehensive Income
Year Ended 31 December 2024

	<u>Notes</u>	2024 TT\$	2023 TT\$
Income			
Members loan interest		41,085,084	40,775,967
Investment income		147,795	253,278
Commissions		134,476	90,997
Service fees and charges		1,164,180	1,145,016
Rental income		30,296	32,208
Gain on disposal of fixed assets		-	1,675
Total Income		<u>42,561,831</u>	<u>42,299,141</u>
Expenditure			
Personnel costs	18	7,635,347	7,242,197
Officers and committee expenses	19	969,909	620,882
Finance costs	20	1,888,913	2,644,226
Operational cost	21	9,910,064	7,075,912
Provision for loan loss		4,200,000	4,200,000
Annual general meeting costs		<u>1,449,573</u>	<u>1,157,547</u>
Total expenditure		<u>26,053,806</u>	<u>22,940,764</u>
Net surplus for the year		16,508,025	19,358,377
Appropriations			
Reserve fund – 10%		1,650,802	1,935,838
Education fund – 5%		825,401	967,919
Wendy figaro fund – 0.50%		<u>82,540</u>	<u>96,792</u>
		<u>2,558,743</u>	<u>3,000,549</u>
Surplus after appropriations		<u>13,949,282</u>	<u>16,357,828</u>

The accompany notes on pages 10 to 30 form an integral part of these financial statements.

Work Credit Union Co-operative Society Limited
Statement of Changes in Members' Equity and Reserves
Year Ended 31 December 2024

	Retained earnings <u>II\$</u>	Reserve fund <u>II\$</u>	Education Fund <u>II\$</u>	Building fund <u>II\$</u>	Revaluation reserve <u>II\$</u>	Wendy figaro <u>II\$</u>	Total <u>II\$</u>
Balance as at 31 Dec 2022	41,608,069	19,249,212	2,021,358	1,623,999	7,353,227	452,175	72,308,040
Surplus for the year	19,358,377	-	-	-	-	-	19,358,377
Reserve fund – 10%	(1,935,838)	1,935,838	-	-	-	-	-
Education fund -5%	(967,919)	-	967,919	-	-	-	-
Dividends and rebate	(7,066,315)	-	-	-	-	-	(7,066,315)
Honorarium/gratuity	(341,546)	-	-	-	-	-	(341,546)
Fund disbursements	-	-	(606,581)	-	-	-	(606,581)
Revaluation of property	-	-	-	-	3,021,179	-	3,021,179
Wendy figaro fund	(96,792)	-	-	-	-	96,792	-
Transfer from to Wendy figaro fund	-	-	1,500	-	-	3,000	4,500
From board member shares	-	-	-	-	-	-	-
Balance as at 31 Dec 2023	50,558,036	21,185,050	2,384,196	1,623,999	10,374,406	551,967	86,677,654
Surplus for the year	16,508,025	-	-	-	-	-	16,508,025
Reserve fund – 10%	(1,650,802)	1,650,802	-	-	-	-	-
Education fund -5%	(825,401)	-	825,401	-	-	-	-
Dividends and rebate	(9,165,097)	-	-	-	-	-	(9,165,097)
Honorarium/gratuity	(367,598)	-	-	-	-	-	(367,598)
Fund disbursements	-	-	(597,530)	-	-	-	(597,530)
Revaluation of property	-	-	-	-	-	-	-
Wendy figaro fund	(82,540)	-	-	-	-	82,540	-
Education fund refund/ Wendy figaro funds received	-	-	-	-	-	3,825	3,825
Balance as at 31 Dec 2024	54,974,623	22,835,852	2,612,067	1,623,999	10,374,406	638,332	93,059,279

The accompanying notes on pages 10 to 30 form an integral part of these financial statements.

Work Credit Union Co-operative Society Limited
Statement of Cash Flows
Year Ended 31 December 2024

	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
Cash flow from operating activities		
Net surplus for the year	16,508,025	19,358,377
Adjustment for:		
Depreciation	986,747	1,025,218
Gain on sale of asset	-	(1,675)
Provision for loan loss	<u>4,200,000</u>	<u>3,398,817</u>
Operation profit before changes in working capital	<u>21,694,772</u>	<u>23,780,737</u>
Changes in working capital		
(Decrease)/Increase in accounts receivable and prepayments	(3,853,262)	615,823
(Decrease)/Increase in accounts payable and accruals	<u>(2,122,548)</u>	<u>2,011,570</u>
Net cash from operating activities	<u>15,718,962</u>	<u>26,408,130</u>
Cash flows from investing activities		
Purchase of property plant and equipment	(1,030,678)	(1,024,428)
Proceeds from sale of asset	275	1,675
Members' loans	(15,064,144)	(3,355,001)
Decrease in investments	<u>(9,535,606)</u>	<u>(790,470)</u>
Net cash used in investing activities	<u>(25,630,153)</u>	<u>(5,168,224)</u>
Cash flows from financing activities		
Member deposits	(2,674,878)	784,939
Member shares	8,968,055	4,251,086
Education expenses paid	(597,530)	(606,581)
Education fund refund/ Wendy figaro funds received	3,825	4,500
Dividend, honorarium and interest rebate paid	<u>(9,532,696)</u>	<u>(7,407,861)</u>
Net cash from financing activities	<u>(3,833,224)</u>	<u>(2,973,917)</u>
Net (decrease)/increase in cash and cash equivalents	(13,744,415)	18,265,989
Cash and cash equivalents at beginning of year	<u>31,751,479</u>	<u>13,485,490</u>
Cash and cash equivalents at end of year	<u>18,007,064</u>	<u>31,751,479</u>
Represented:		
Cash at bank and in hand	<u>18,007,064</u>	<u>31,751,479</u>

The accompanying notes on pages 10 to 30 form an integral part of these financial statements

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

1. Incorporation and Principal Activities

The Society is registered under the Co-Operative Societies' Act 1971, Chapter 81:03. Its objectives are to promote economic and social welfare of its members, encouraging the spirit and practice of thrift, self-help and co-operation and to promote the development of co-operative ideas.

2. Summary of significant accounting policies

a) Basic of preparation

These Financial Statements are prepared in accordance with the International Financial Reporting Standards and are stated in Trinidad and Tobago Dollars. These Financial Statements have been prepared on the historical cost basis, except for the measurement at fair value of available-for-sale investments and the properties.

b) Use of Estimates

The preparation of Financial Statements in conformity with IFRSs requires the use of certain critical accounting estimates and requires Management to exercise its judgment in the process of applying the Society's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Financial Statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the Management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

c) Adoption of New and Revised IFRSs and IFRICs

New standards and amendments effective in the period on or after 01 January 2024

The following standards and amendments have become effective for the annual periods commencing on or after 01 January 2024 however have no significant impact on the Credit Union.

➤ Amendments to IFRS 16 - Covid-19-Related Rent Concessions beyond 30 June 2023

This amendment updates IFRS 16 to extend by one year the application period of the practical expedient added to IFRS 16 by Amendments to IFRS 16 Leases Covid-19 Related Rent Concessions. The practical expedient permits lessees not to assess whether rent concessions that occur as a direct consequence of the Covid-19 pandemic and meet specified conditions are lease modifications and, instead, to account for those rent concessions as if they were not lease modifications. This amendment extends the practical expedient to rent concessions that reduce only lease payments originally due on or before 30 June 2024, provided the other conditions for applying the practical expedient are met. This amendment is applicable for financial periods beginning on or after 01 April 2023.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

**Adoption of new and revised International Financial Reporting Standards
(Continued)**

**New standards and amendments issued but not yet effective for years
ending 31 December 2024 (continued)**

- Amendments to IAS 37 – Cost of Fulfilling a Contract
IAS 37 is amended to specify what costs are included as costs to fulfil a contract when assessing whether a contract will be loss-making. These costs now include both incremental costs and an allocation of overhead costs relating to that contract. This amendment is applicable for financial periods beginning on or after 01 January 2024.
- Amendments to IFRS 3
IFRS 3 is amended to update a reference to the Conceptual Framework for Financial Reporting without changing the accounting requirements for business combinations. This amendment is applicable for financial periods beginning on or after 01 January 2024.
The following standards and amendments have become effective for the annual periods commencing on or after 01 January 2024 however have no significant impact on the Credit Union.
- Annual Improvements – Annual Improvements 2018 – 2020
This amendment makes minor improvements to the following standards:
 - IFRS 1 to simplify the application of IFRS 1 by a subsidiary that becomes a first-time adopter after its parent in relation to the measurement of cumulative translation differences,
 - IFRS 9 to clarify that an organisation only includes fees paid between itself and the lender in the assessment of whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability and not fees paid to other third parties,
 - IFRS 16 to remove illustrative example 13 regarding payments by lessors in relation to leasehold improvements to reduced confusion,
 - IAS 41 to remove the requirement to exclude cash flows from taxation when measuring fair value, thereby aligning the fair value measurement requirements in IAS 41 with those in other IFRSs.

The amendments will be applied prospectively and is applicable for financial periods beginning on or after 01 January 2024.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

**Adoption of new and revised International Financial Reporting Standards
(Continued)**

**New standards and amendments issued but not yet effective for years
ending 31 December 2024 (continued)**

➤ Amendments to IAS 16

IAS 16 is amended to require an entity to recognise the sales proceeds from selling items produced while preparing property, plant and equipment for its intended use and the related cost in profit or loss, instead of deducting the amounts received from the cost of the asset. This amendment is applicable for financial periods beginning on or after 1 January 2024.

The following standards and amendments have become effective for the annual periods commencing on or after 1 January 2024 however have no significant impact on the Credit Union.

➤ IFRS 17 – Insurance Contracts

IFRS 17 Insurance Contracts supersedes IFRS 4 Insurance Contracts and establishes a comprehensive model for accounting for all types of insurance contracts.

The scope of IFRS 17 includes some contracts that appear to provide fixed fee services. However, organisations may be able to elect to apply IFRS 15 Revenue from Contracts with Customers to these contracts if specific requirements are met.

IFRS 17 contains the principles for the recognition, measurement, presentation, and disclosure of insurance contracts issued. It also requires similar principles to be applied to reinsurance contracts held and investment contracts with discretionary participation features issued. The objective is to ensure that entities provide relevant information in a way that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that insurance contracts have on the financial position, and performance of the organisation.

In addition to the full measurement model, the standard also contains a simplified approach for insurance contracts that are shorter than 12 months from date of issuance.

Early adoption is permitted if IFRS 9 and IFRS 15 have been adopted on or before the initial date of application for IFRS 17. IFRS 17 contains detailed transition guidance. This amendment is applicable for financial periods beginning on or after 1 January 2024.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

**Adoption of new and revised International Financial Reporting Standards
(Continued)**

**New standards and amendments issued but not yet effective for years
ending 31 December 2024 (continued)**

➤ Amendment to IFRS 17 – Initial Application of IFRS 17 and IFRS 9 Comparative Information

This amendment updates IFRS 17 and is relevant when an organisation adopts IFRS 17 and IFRS 9 for the first time on the same date. It adds a transition option referred to as ‘a classification overlay’ relating to comparative information about financial assets. This is relevant where an organisation has elected not to restate comparative information for IFRS 9 transition.

Applying this transition option permits organisations to present comparative information about such financial assets as if the classification and measurement requirements of IFRS 9 had been applied. This enables insurers to reduce potentially significant accounting mismatches between financial assets and insurance contract liabilities in the comparative period. This amendment is applicable for financial periods beginning on or after 01 January 2024.

➤ Amendment to IAS 1 and Practice Statement 2 – Disclosure of Accounting Policies

This amendment makes minor changes to the references to accounting policies, such that disclosures should be of material accounting policies rather than significant accounting policies and further clarifies what an accounting estimate is. Specifically, it amends:

- IFRS 7, to clarify that information about measurement bases for financial instruments is expected to be material to an entity’s financial statements,
- IAS 1, to require entities to disclose their material accounting policy information rather than their significant accounting policies,
- IAS 34, to identify material accounting policy information as a component of a complete set of financial statements rather than significant accounting policies; and
- Practice Statement 2, to provide guidance on how to apply the concept of materiality to accounting policy disclosures.

This amendment is to be applied prospectively and is applicable for financial periods beginning on or after 01 January 2024.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

**Adoption of new and revised International Financial Reporting Standards
(Continued)**

**New standards and amendments issued but not yet effective for years
ending 31 December 2024 (continued)**

➤ Amendment to IAS 8 – Definition of Accounting Estimate

This amends IAS 8, to clarify that accounting estimates are monetary amounts in financial statements that are subject to measurement uncertainty and also clarifies how entities should distinguish changes in accounting policies and changes in accounting estimates.

This amendment is to be applied prospectively and is applicable for financial periods beginning on or after 01 January 2024.

➤ Amendment to IAS 12 – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

This amendment updates IAS 12 *Income Taxes* to clarify the accounting for deferred tax on transactions that, at the time of the transaction, give rise to equal taxable and deductible temporary differences. The amendments clarify that where organizations recognize both an asset and a liability and that gives rise to equal taxable and deductible temporary differences the related deferred tax assets and deferred tax liabilities must both be recognized. This may arise with transactions such as leases and decommissioning, restoration, and similar obligations.

These amendments are to be applied retrospectively to leases and decommissioning liabilities, and prospectively for all other transactions.

This is applicable for financial periods beginning on or after 1 January 2024.

➤ Amendment to IAS 1 – Classification of Liabilities as Current or Non-current

This amendment changes IAS 1 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. The amendments clarify that if a liability is subject to covenants, the organization may only classify a liability as non-current if it meets the covenant tests as at the reporting date, even if the lender does not test compliance until a later date. The meaning of settlement of a liability is also clarified. This amendment has been further amended by Non-current Liabilities with Covenants and should be considered together.

The mandatory application date of this amendment has been deferred to 1 January 2024. If an entity early adopts this amendment after October 2024, it must also early adopt the amendment Non-current Liabilities with Covenants at the same time.

This is applicable for financial periods beginning on or after 01 January 2024.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

**Adoption of new and revised International Financial Reporting Standards
(Continued)**

**New standards and amendments issued but not yet effective for years
ending 31 December 2024 (continued)**

➤ Amendments to IAS 1 – Non-current Liabilities with Covenants

This amendment changes IAS 1 to clarify the presentation of liabilities in the statement of financial position as current or non-current. It further amends the Classification of Liabilities as Current or Non-current amendments as discussed above.

Under these amendments, covenants that are to be complied with after the reporting date do not affect the classification of the debt as current or non-current. Instead, the amendments require the organisation to disclose information about these covenants in the notes.

This amendment can be early adopted and if early adopted the amendment relating to Classification of Liabilities as Current or Non-current, must be early adopted on or before this amendment.

This is applicable for financial periods beginning on or after 1 January 2024.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

2. Summary of significant accounting policies (Continued)

(d) Property Plant and Equipment

The Properties are stated at the revalued amounts and Plant and Equipment are stated at historical cost less accumulated depreciation. Depreciation is provided on the reducing balance method, except for building and computers, which are depreciated on the straight-line basis.

The following rates considered appropriate to write off the costs of the assets over their estimated useful lives are applied:

Building and building improvements	2%
Computer equipment and software	25%
Office furniture and equipment	10%
Motor vehicles	25%
Other assets	10%

(e) Investments

The Society has classified all investments into the following categories:

Available-for-sale

These securities are intended to be held for an indefinite period of time but may be sold in response to the needs of liquidity or changes in interest rates, exchange rates or equity prices. After initial recognition, available-for-sale investments are measured at fair value with unrealised gains or losses recognised in the investment reserve account.

For actively traded investments, fair value is determined by reference to Stock Exchange quoted market prices at the statement of Financial Position date, adjusted for transaction costs necessary to realize the investment. For investments where there is no quoted market price, the carrying value is deemed to approximate fair value. All “regular way” purchase and sales are recognised at settlement date.

Held-to-maturity

These are securities which are held with the positive intention of holding them to maturity and are stated at amortised cost less provisions made for any permanent diminution in value. Amortised cost is calculated using the effective interest rate method, whereby any premium or discounts on acquisition are accounted for over the period of maturity.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

2. Summary of significant accounting policies (Continued)

(f) Financial Instruments

Financial assets and financial liabilities are recognised on the Society's Statement of Financial Position when the Society becomes a party to the contractual provisions of the instrument.

Cash and Cash Equivalents

Cash and cash equivalents consist of highly liquid investments with original maturities of three months or less and are carried at cost, which approximates market value.

Trade Receivables

Trade receivables are measured at initial recognition at cost. Appropriate allowances for estimated irrecoverable amounts are recognized in profit or loss when there is objective evidence that the asset is impaired.

Loans to Members

Loans to members are stated at principal amounts outstanding net of a provision for loan losses.

Trade Payables

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

Members' Deposits

Members' deposits are stated at the principal amounts invested by members together with any capitalized interest. Members' deposits bear interest at rates that are not significantly different from current market rates and are assumed to have discounted cash flow values which approximate carrying values.

Members' Shares

Members' shares are classified as current liabilities and stated at fair value.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

2. Summary of significant accounting policies (Continued)

(g) Revenue Recognition

Loan Interest

Interest charged on all loans to members is calculated on the monthly outstanding balance at interest rates ranging from 0.50% to 2.5% on a monthly basis.

For non-performing loans, specific provisions are made for the unsecured portion of the loan. The amount of the provision is based on IFRS 9.

Investment Income

Income from investments is accounted for on the accruals basis except for dividends, which are accounted for on a cash basis, consistent with International Accounting Standard #18.

h) Dividends Payable to Members

Dividends are computed on the basis of the average value of shares in issue throughout the year, the average being determined on the basis of the value of shares held at the end of each month. Dividends that are proposed and declared after the Statement of Financial Position are not shown as a liability in accordance with IAS#10 but are disclosed as a note to the Financial Statements.

(i) Foreign Currency

Monetary assets and liabilities denominated in foreign currencies are expressed in Trinidad and Tobago dollars at rates of exchange ruling at the Statement of Financial Position date. As at December 31, 2024 US Dollar denominated bank and investment balances were converted at the First Citizens Bank Limited's Buying and Selling mid-rate of TT\$6.7793 to US\$1.00. All revenue and expenditure transactions denominated in foreign currencies are translated at the average rate and the resulting profits and losses on exchange from these trading activities are recorded in the Statement of Comprehensive Income.

j) IFRS 9 - Financial Instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell financial items. The standard replaces IAS 39, Financial Instruments: Recognition and Measurement.

IFRS 9 replaces the 'incurred loss' model set out in IAS 39 with a forward-looking 'expected credit loss' (ECL) model. This would require considerable judgment about how changes in economic factors will affect ECLs, which will be determined on a probability-weighted basis.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

3. Financial Risk Management

Financial Risk Factors

The Society is exposed to interest rate risk, credit risk, liquidity risk, currency risk, operational risk, compliance risk and reputation risk arising from the financial instruments that it holds. The risk management policies employed by the Society to manage these risks are discussed below:

(a) Interest Rate Risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Society is exposed to interest rate risk through the effect of fluctuations in the prevailing levels of interest rates on interest bearing financial assets and liabilities, including investments in bonds, loans, customer deposits and other funding instruments.

The exposure is managed through the matching of funding products with financial services and monitoring market conditions and yields.

Loans

The Society generally invests in fixed rate loans for terms not exceeding fifteen (15) years. These are funded mainly from member deposits and shares.

(b) Credit Risk

Credit risk arises whereby failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the Statement of Financial Position date. The Society relies heavily on a written Loan Policy Manual, which sets out in detail the current policies governing the lending function and provides a comprehensive framework for prudent risk management of the credit function. Adherence to these guidelines is expected to communicate the Society's lending philosophy; provide policy guidelines to the team members involved in lending; establish minimum standards for credit analysis, documentation, decision making and post-disbursement administration; as well as create the foundation for a sound credit portfolio.

The Society's loan portfolio is managed and consistently monitored by the Credit Committee and is adequately secured by collateral and where necessary, provisions have been established for potential credit losses on delinquent accounts.

Cash balances are held with high credit quality financial institutions and the Society has policies to limit the amount of exposure to any single financial institution.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

3. Financial Risk Management (Continued)

(b) Credit Risk (continued)

The Society also actively monitors global economic developments and government policies that may affect the growth rate of the local economy.

(c) Liquidity Risk

Liquidity risk is the risk that arises when the maturity dates of assets and liabilities do not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The Society has procedures with the object of minimising such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.

The Society is exposed to daily calls on its available cash resources to settle financial and other liabilities.

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities are fundamental to the management of the Society. The Society employs various asset/liability techniques to manage liquidity gaps. Liquidity gaps are mitigated by the marketable nature of a substantial segment of the Society's assets as well as generating sufficient cash from new and renewed members' deposits and shares.

To manage and reduce liquidity risk the Society's management actively seeks to match cash inflows with liability requirements.

(d) Currency Risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognized assets and liabilities are denominated in a currency that is not the Society's measurement currency. The Society is exposed to foreign exchange risk arising from various currency exposures primarily with respect to the United States Dollar. The Society's management monitors the exchange rate fluctuations on a continuous basis and acts accordingly.

(e) Operational Risk

Operational risk is the risk derived from deficiencies relating to the Society's information technology and control systems, as well as the risk of human error and natural disasters. The Society's systems are evaluated, maintained and upgraded continuously.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

3. Financial Risk Management (Continued)

(f) Compliance Risk

Compliance risk is the risk of financial loss, including fines and other penalties, which arise from non-compliance with laws and regulations of the state. The risk is limited to a significant extent due to the supervision applied by the Commissioner of the Co-operative Development, as well as by the monitoring controls applied by the Society.

(g) Reputation Risk

The risk of loss of reputation arising from the negative publicity relating to the Society's operations (whether true or false) may result in a reduction of its clientele, reduction in revenue and legal cases against the Society. The Society engages in public social endeavours to engender trust and minimize this risk.

Fair Value Estimation

The fair values of the Society's financial assets and liabilities approximates to their carrying amounts at the Statement of Financial Position date set out in the significant policies Note 2 (f).

4. Critical Accounting Estimates and Judgments

The preparation of Financial Statements in accordance with International Financial Reporting Standards requires management to make judgments, estimates and assumptions in the process of applying the Society's accounting policies.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Society makes estimates and assumptions concerning the future. However, actual results could differ from those estimates as the resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Changes in accounting estimates are recognized in the Statement of Comprehensive Income in the period in which the estimate is changed, if the change affects that period only, or in the period of the change and future periods if the change affects both current and future periods.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

4. Critical Accounting Estimates and Judgments (Continued)

The critical judgments, apart from those involving estimations, which have the most significant effect on the amounts recognized in the Financial Statements, are as follows:

- (i) Whether investments are classified as held to maturity investments or loans and receivables.
- (ii) Which depreciation method for plant and equipment is used.

The key assumptions concerning the future and other key sources of estimation uncertainty at the Statement of Financial Position date (requiring management's most difficult, subjective or complex judgments) that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

(i) *Impairment of Assets*

Management assesses at each Statement of Financial Position date whether assets are impaired. An asset is impaired when the carrying value is greater than its recoverable amount and there is objective evidence of impairment. Recoverable amount is the present value of the future cash flows. Provisions are made for the excess of the carrying value over its recoverable amount.

(ii) *Plant and Equipment*

Management exercises judgment in determining whether future economic benefits can be derived from expenditures to be capitalised and the useful lives and residual values of these assets.

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

5. Property, plant and equipment

	Land and Building IT\$	Motor Vehicle IT\$	Computer Equipment IT\$	Furniture and Fixtures IT\$	Office Equipment IT\$	Total IT\$
Cost/valuation						
Balance as at 1 Jan 2024	27,649,709	1,021,797	4,473,271	1,776,124	4,116,466	39,037,367
Additions	574,832	-	144,558	87,606	223,682	1,030,678
Additions	-	-	-	-	(275)	(275)
Balance as at 1 Dec 2024	<u>28,224,541</u>	<u>1,021,797</u>	<u>4,617,829</u>	<u>1,863,730</u>	<u>4,339,873</u>	<u>40,067,770</u>
Accumulated depreciation						
Balance as at 1 Jan 2024	2,115,223	784,266	3,967,261	1,044,160	2,055,842	9,966,752
Charge for the year	418,822	59,545	226,394	76,004	205,982	986,747
Balance as at 1 Dec 2024	<u>2,534,045</u>	<u>843,811</u>	<u>4,193,655</u>	<u>1,120,164</u>	<u>2,261,824</u>	<u>10,953,499</u>
Net book value						
Balance as at 1 Dec 2024	<u>25,690,496</u>	<u>177,986</u>	<u>424,174</u>	<u>743,566</u>	<u>2,078,049</u>	<u>29,114,271</u>
Balance as at 1 Jan 2023	24,258,420	1,021,797	4,403,866	1,719,776	3,587,901	34,991,760
Revaluation of Properties	3,021,179	-	-	-	-	3,021,179
Additions	370,110	-	69,405	56,348	528,565	1,024,428
Balance as at 1 Dec 2023	<u>27,649,709</u>	<u>1,021,797</u>	<u>4,473,271</u>	<u>1,776,124</u>	<u>4,116,466</u>	<u>39,037,367</u>
Accumulated depreciation						
Balance as at 1 Jan 2023	1,694,981	705,090	3,693,557	969,280	1,878,626	8,941,534
Additions	420,242	79,176	273,704	74,880	177,216	1,025,218
Balance as at 1 Dec 2023	<u>2,115,223</u>	<u>784,266</u>	<u>3,967,261</u>	<u>1,044,160</u>	<u>2,055,842</u>	<u>9,966,752</u>
Net book value						
Balance as at 1 Dec 2023	<u>25,534,486</u>	<u>237,531</u>	<u>506,010</u>	<u>731,964</u>	<u>2,060,624</u>	<u>29,070,615</u>

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
6) Loans to members		
Loan principal	341,869,811	326,805,667
Less provision for doubtful loans	<u>(38,440,905)</u>	<u>(34,240,905)</u>
Balance as at 31 December	<u>303,428,906</u>	<u>292,564,762</u>
 Provision for doubtful loans		
Balance brought forward	34,240,905	30,842,088
Provision for loan loss charged to surplus	4,200,000	4,200,000
Loans written off in year	-	<u>(801,183)</u>
Balance as at 31 December	<u>38,440,905</u>	<u>34,240,905</u>
 7) Investments		
Unit Trust Co-operation of Trinidad and Tobago – 2 nd sch	30,231	30,231
Unit Trust Cooperation – first sch	957,443	957,443
Unit Trust Cooperation – first unit sch	2,011,684	2,011,684
TTCD Brokerage-First Citizens shares	1,008,945	-
Central Finance Facility - shares	725,000	725,000
Central Finance Facility - Hibiscus fund	1,210,962	1,085,578
First Line Securities	3,999,264	3,999,264
First Line Oil notes	1,419,303	1,323,017
CMMB - Calypso Portfolio	765,823	765,271
Bourse Securities - Savinvest Capital Growth Fund	549,882	577,213
Republic bank Caribbean Equity Fund	2,295,330	2,462,494
TTMF	1,064,768	1,064,768
Guardian Life	2,149,434	2,149,434
KCL – Kaizen	1,731,382	-
HMB – Mondeum	3,011,450	-
USD TGU (TSTT)	2,566,144	-
HDC Government	<u>1,291,538</u>	<u>-</u>
	<u>26,788,583</u>	<u>17,151,397</u>
 Shares held		
Co-operative Credit Union League- shares	5,000	5,000
Neal and Massy Holdings Ltd	60,380	65,788
ANSA McaL Limited	162,180	162,180
Guardian Holdings Ltd	28,496	33,714
Angostura Holdings Ltd	219,500	219,500
Trinidad Cement Ltd - TCL	23,803	25,527
Sagicor Financial Corporation	197,427	177,535
First Caribbean International Bank	37,481	38,241
Grace Kenedy and Company Ltd	38,297	46,594
First Citizens Bank shares	<u>2,672,784</u>	<u>2,772,849</u>
	<u>3,445,348</u>	<u>3,546,928</u>
Total investments	<u>30,233,931</u>	<u>20,698,325</u>

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
8. Accounts receivable and prepayments		
Cuna receivables	910,850	261,234
Other receivables	8,175,136	4,887,284
Prepayments	<u>367,291</u>	<u>451,497</u>
	<u>9,453,277</u>	<u>5,600,015</u>
9. Cash and cash equivalents		
Cash in Hand	677,848	843,078
Unit Trust Corporation – deposit account	1,113,769	1,113,769
First Citizens Bank Ltd – current account – San Fernando	502,812	385,708
First Citizens Bank Ltd – current account – Arima	(315,687)	3,624,530
First Citizens Bank Ltd – super chequing – Port of Spain	3,087,960	807,130
First Citizens Bank Ltd – Port of Spain	8,002,442	20,534,867
First Citizens Bank Ltd – Tobago	3,861,105	1,472,749
Central finance facility – current account	327,450	327,450
JMMB	685,690	2,627,528
Paria US fund	<u>63,675</u>	<u>14,670</u>
	<u>18,007,064</u>	<u>31,751,479</u>
10. Reserve fund	21,185,050	19,249,212
Balance brought forward	<u>1,650,802</u>	<u>1,935,838</u>
Appropriation - 10% of Surplus	<u>22,835,852</u>	<u>21,185,050</u>
<p>In accordance with Bye Law 31 of the society, the Cooperative Society's Act of 1971 requires that not less than 10% of the net surplus for the year is transferred to the reserve fund. This reserve may be used in the business of the society only with the approval of the commissioner</p>		
11. Education fund		
Balance brought forward	2,384,196	2,021,358
Appropriation - 5% of surplus	825,401	967,919
Fund receipts	-	1,500
Fund disbursements	<u>(597,530)</u>	<u>(606,581)</u>
	<u>2,612,067</u>	<u>2,384,196</u>
<p>In accordance with Bye Law 31 of the Society, an amount of not less than 5% of the net surplus for the year is transferred to the education fund. The fund is used for education purposes.</p>		
12. Building fund		
Balance brought forward	<u>1,623,999</u>	<u>1,623,999</u>

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
13. Revaluation reserve		
Balance as at 1 January	10,374,406	7,353,227
Revaluations in year	<u>-</u>	<u>3,021,179</u>
Balance as at 31 December	<u>10,374,406</u>	<u>10,374,406</u>

The revaluation reserve represents the changes in the revaluation of land and property situated at Lot # 8-10 Dundonald Street Port of Spain and Lot # 35 Edward Street Port of Spain. The last revaluation was done in 2024 by CB Lawrence and Associates Ltd.

14. Wendy figaro hackette fund		
Balance brought forward	551,967	452,175
Appropriation – 0.50% of Surplus	82,540	96,792
Transfer of shares from board and committee	<u>3,825</u>	<u>3,000</u>
	<u>638,332</u>	<u>551,967</u>

An appropriation of 0.50% of surplus was agreed upon by the membership in 2017 going forward.

15. Members' shares		
Balance as at 31 st December	<u>231,846,624</u>	<u>222,878,569</u>

According to the Bye Laws of the Society, the capital shall be comprised of an unlimited number of shares valued at \$5.00 each.

16. Members' deposits		
Balance as at 31 st December	<u>57,267,478</u>	<u>59,942,357</u>

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

17. Accounts payable and accruals	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
Accounts payable and accrued expenses	644,822	263,800
Backpay and bonus	1,824,853	1,524,853
Central finance facility - fixed deposit	2,000,000	4,000,000
Cuna insurance payable	(456,484)	516,682
Death and disability	(38,296)	-
ATM exceptions	(194,862)	-
Disaster relief fund	661,236	537,228
Inspection fees	25,892	25,892
Liaison officer club	(3,378)	3,046
Midstreamers club - Port of Spain	(36,668)	(25,008)
Midstreamers club - Rio Claro	(9,882)	9,340
Midstreamers club - San Fernando	12,240	(59,541)
Non-Members suspense	(822)	-
Overages	1,000	-
Payroll suspense	1,891,840	2,836
Severance and gratuity payable	1,728,979	2,235,342
Special interest group fund – Liaison Officer Club	74,519	74,519
Suspense	13,607	202,544
Transunion dues	211,978	195,719
Youth arm club	2,619	2,619
ATM clearing	(289,265)	674,745
Medicare payable	140	-
	<u>8,064,068</u>	<u>10,186,616</u>
18. Personnel costs		
Back pay and bonus	300,000	600,000
Medicare	38,570	31,890
National insurance	430,115	403,972
Salaries and wages	5,391,328	5,368,282
Severance benefit	900,000	300,000
Staff training and development	79,936	13,088
Staff uniforms	87,290	111,480
Staff cell phone allowance	379,408	385,022
Stipends, subsistence and travel for staff	28,700	28,463
	<u>7,635,347</u>	<u>7,242,197</u>

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
19. Officer and committee expenses		
Group life insurance	7,076	5,742
Officers allowance	561,047	383,125
Refreshments	26,914	16,326
Travelling and subsistence	34,156	40,301
Training	<u>340,716</u>	<u>175,388</u>
	<u>969,909</u>	<u>620,882</u>
20. Finance cost		
Bank charges	224,446	797,208
Cuna loan protection and life saving	950,925	940,471
Interest on members' fixed deposit	478,549	814,417
Interest on members' saving deposit	44,247	47,211
Loan recoveries payment	<u>190,746</u>	<u>44,919</u>
	<u>1,888,913</u>	<u>2,644,226</u>

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
21. Operational costs		
Accommodation	318,340	25,069
Consultancy fee	483,554	181,186
Computer expenses	15,000	37,606
Office supplies	237,132	246,756
Courier service	44,469	26,839
Depreciation	986,665	1,025,218
Donations	79,862	85,003
Electricity, rates and taxes	176,858	168,477
External Audit	204,166	158,744
Fair value adjustment	(30,283)	320,236
Gifts and Tokens	33,350	34,708
Green fund levy	158,889	190,151
Insurance	141,098	87,533
Leage Dues	48,516	48,516
Legal and professional fees	342,267	138,532
Officers & Staff Christmas party	76,350	89,838
Marketing research and development	1,027,811	318,999
Meetings and conferences - regional	564,365	59,387
Medical expense	20,000	-
Office Refreshments	34,696	13,731
Over and shortage	6,139	2,437
Printing and stationery	306,430	337,930
Property maintenance	638,410	424,317
Rent - Arima office	284,000	189,000
Rent - Port of Spain office	155,224	-
Rental of equipment	-	2,295
Repairs and maintenance - equipment	105,643	96,541
Repairs and maintenance - motor vehicle	56,048	41,048
Security Services	1,630,039	1,278,245
Transportation	13,791	11,637
Subscriptions	1,531,468	1,218,142
Telephone expenses	56,846	42,965
Aquaponic expenses	4,559	174,826
Misappropriated funds	161,782	-
Special general meeting	(4,000)	-
Inspection fee	580	-
	<u>9,910,064</u>	<u>7,075,912</u>

Work Credit Union Co-operative Society Limited
Notes to the Financial Statements
31 December 2024

22. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial decisions.

Key Management Personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Society.

A number of transactions are entered into with related parties in the normal course of business. These transactions were carried out on commercial terms at market rates.

Balances and transactions with related parties and Key Management Personnel during the year were as follows:

	2024	2023
	<u>TT\$</u>	<u>TT\$</u>
Assets		
Loans to Directors and Key Management Personnel and related parties	1,639,798	1,807,396
Deposits and other Liabilities		
Deposits held by Directors and Key Management and related parties	183,623	131,841
Shares held by Directors and Key Management	690,914	859,035

RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31st DECEMBER 2024

RECEIPTS	TT\$	PAYMENTS	TT\$
INTEREST ON EZY LOAN	21,911,299.12	INSPECTION FEES	580.00
INTEREST ON LOAN TYPE	10,639,519.21	RATES AND TAXES	1,636.54
INTEREST ON SHARE LOAN	2,645,500.13	AQUAPONICS INCOME EXPENSE	4,558.50
SERVICE CHARGES	1,139,960.00	OVER/SHORT	6,139.00
INTEREST ON LOAN TYPE 3	1,052,100.92	STIPEND/DECORATIVE COMMITTEES	6,961.10
INTEREST ON BUSINESS LOAN 1	929,785.15	GROUP LIFE INSURANCE	7,076.00
INTEREST ON LOAN TYPE 2	616,106.79	TRANSPORTATION	13,791.00
QUICK FIX LOAN INTEREST	570,767.88	COMPUTER EXPENSES	15,000.44
INTEREST ON CHRISTMAS LOAN	553,783.42	INSURANCE MOTOR VEHICLES	16,031.37
INTEREST ON BSO	477,525.10	BANK CHARGES LINX	16,751.78
R E R PLAN INTEREST	465,969.41	MEDICAL EXPENSE-MEMBERSHIP	20,000.00
INTEREST CHRISTMAS CASH LOAN	387,489.57	REFRESHMENTS	26,914.40
THRIFT LOAN INTEREST	167,606.45	CELL PHONE ALLOW MGMT STAFF	28,700.00
INTEREST ON INVESTMENTS/BONDS	147,728.14	CELLULAR PHONE BOARD/COMM	32,120.54
COMMISSION FIP CUNA	134,475.50	GIFTS AND TOKENS	33,349.75
INTEREST ON SHARE LOAN	133,088.41	TRAINING FOR BOARD AND COMMITTEE	34,156.25
INTEREST ON SHARE LOAN	130,686.74	OFFICE REFRESHMENTS	34,695.70
LOAN E INTEREST	106,995.69	MEDICARE EMPLOYER	38,570.00
INTEREST ON ROLL ON/OFF CAR LOAN	90,489.30	BANK CHARGES AND INTEREST	42,843.74
INTEREST ON BUSINESS LOAN 3	39,187.52	INTEREST ON MEMBERS SAVINGS	44,247.37
PROPERTY RENTAL	30,296.00	COURIER SERVICES	44,469.00
INVESTMENT FAIR VALUE ADJUSTMENT	30,283.19	LEAGUE DUES	48,515.52
INTEREST ON SHARE LOAN	29,469.17	INSURANCES GENERAL	49,422.08
INTEREST ON BUSINESS LOAN 7	27,409.93	STAFF INCENTIVES	50,920.90
VISA DEBIT SERVICE CHARGE	24,020.00	MOTOR VEHICLES MAINTENANCE	56,048.35
LOAN D INTEREST	23,664.55	TELEPHONE/CELL PHONE EXPENSES	56,845.92
INTEREST ON BSO	22,680.55	DEPRECIATION MOTOR VEHICLES	59,545.53
INTEREST ON BUSINESS LOAN 2	18,482.85	INSURANCES	75,644.50
INTEREST CHRISTMAS CASH LOAN	14,001.58	CHRISTMAS PARTY & VOUCHERS	76,350.00
INTEREST ON BSO	8,132.18	DONATIONS	79,862.46
INTEREST ON BUSINESS LOAN 5	8,095.98	TRAINING DEVELOPMENT STAFF	79,935.62
INTEREST CHRISTMAS CASH LOAN	6,220.88	STAFF UNIFORMS	87,290.00
SPECIAL GENERAL MEETINGS	4,000.00	REPAIRS MAINTENANCE EQUIPMENT	105,643.48
INTEREST ON DIVIMAX	2,471.34	TRAVELLING&SUBSISTENCE OFFICERS	145,170.85
BRIDGING FINANCE INTEREST	2,446.67	RENTAL CHARGES	155,224.00
INTEREST CHRISTMAS CASH LOAN	2,442.73	GREEN FUND LEVY	158,888.54
65TH ANNIVERSARY INTEREST	726.58	MISAPPROPRIATED FUNDS	161,782.13
INTEREST ON BUSINESS LOAN 4	581.40	BANK CHARGES PAYROLL	164,850.00
INTEREST ON BSO	340.52	ELECTRICITY EXPENSES	175,221.12
PROCESSING FEE	200.00	LOAN RECOVERIES SERVICE FEE	190,745.65
INTEREST ON CURRENT ACCOUNTS	67.25	PER DIEM	195,545.00
INTEREST ON BUSINESS LOAN TYPE 2	13.53	INTERNAL EXTERNAL AUDIT FEES	204,165.63
INTEREST ON STAFF EDUCATION LOAN	2.95	OFFICE SUPPLIES & GROCERIES	237,132.38
		RENTAL CHARGES	284,000.00
		BACK PAY BONUS	300,000.00



		STATIONERY & PRINTING	306,430.40
		ACCOMMODATION	318,339.91
		TRAVELLING SUBSISTENCE STAFF	321,526.46
		LEGAL PROFESSIONAL FEES	342,267.39
		DEPRECIATION PROPERTY	418,739.62
		NIS EMPLOYER	430,114.80
		INTEREST ON MEMBERS FIXED DEP	478,548.91
		CONSULTANT FEES	483,553.70
		DEPRECIATION EQUIPMENT	508,380.25
		BOARD AND COMMITTEES ALLOWANCES	528,925.97
		MEETINGS AND CONFERENCES	564,365.28
		REPAIRS AND MAINTENANCE PROPERTY	638,409.98
		SEVERANCE BENEFIT	900,000.00
		CUNA LOAN PROTECTION LIFE SAVING	950,925.38
		ADV MARKG RESEARCH DEV	1,027,810.98
		ANNUAL GENERAL MEETING EXPENSES	1,449,573.45
		SUBSCRIPTIONS	1,531,467.78
		SECURITY SERVICES	1,630,038.79
		BAD DEBTS EXPENSE	4,200,000.00
		SALARIES	5,391,328.58
TOTAL RECEIPTS	<u>42,596,114.28</u>	TOTAL PAYMENTS	<u>26,088,089.77</u>



RESOLUTIONS

RESOLUTION #1 – APPOINTMENT OF 2025 AUDITORS

WHEREAS Bye Law No. 13(viii) empowers the Annual General Meeting to appoint an Auditor. BE IT RESOLVED that the Auditing Firm of Moore Business Solutions Trinidad & Tobago Limited be appointed Auditors of Works Credit Union Co-operative Society Limited for the financial period January 01st 2025 to December 31st, 2025.

RESOLUTION #2 – DISTRIBUTION OF SURPLUS

WHEREAS Bye Law No. 13(iii) empowers the Annual General Meeting to allocate surplus from the previous year.

BE IT RESOLVED that the Undivided Earnings as of December 31st, 2024, in the sum of Fifty-four million, nine hundred seventy-four thousand, six hundred twenty-three dollar (\$54,974,623.00) be divided as follows:

-

Dividend at 3%: \$6,292,547.88

Rebate at 2%: \$756,158.44

Honorarium: \$320,000.00

NOTE: The honorarium is divided between all elected officers (Board members, Supervisory and Credit Committee members), Education Committee and co-opted officers serving on Ad-hoc Committees and active Liaison Officers.

RESOLUTION TO WRITE-OFF BAD DEBTS

WHEREAS Regulation 32 of the Co-operative Societies Act, Chapter 81:03 requires the approval of the general meeting to write-off bad debts from the books of the society.

AND WHEREAS every effort is made to recover bad debts or delinquent loans in pursuance of the recoveries procedure of the society.

AND WHEREAS efforts to recover 611 in the sum of 5,709,301.37 have proven futile.

AND WHEREAS the Board continues to pursue the recovery of bad debts or delinquent loans even after they have been written off.

Be it resolved that 611 in the sum of 5,709,301.37 be written off during the 2024 financial year.

List for write offs over 365 days for 2025

	MB Name	Loan Type	Issue Date	Current Balance	Address
1.	AARON HARROO	EZY LOAN	03/07/2013	14,781.88	88 ARIMA OLD ROAD, AROUCA,
2.	ABBY WILLIAMS	EZY LOAN	11/12/2019	14,746.81	62 MILFORD ROAD, LAMBEAU, TOBAGO
3.	ABDUL WILLIAMS	EZY LOAN	22/10/2014	11,394.59	PEMBROKE MAIN ROAD, TOBAGO
4.	ABINA COLE	R E R PLAN	28/09/2016	3,374.61	16 BOODRAM TRACE, ENTERPRISE, CHAGUANAS
5.	ADANA GABRIEL MATTHEWS	PERSONAL LOAN	17/08/2016	17,509.36	LP 50 BLONDELL ALLEY, HAMLET ROAD, LAVENTILLE
6.	ADANNA AGARD	EZY LOAN	26/02/2014	2,992.00	APT 4 85 MORNE COCO RD, PETIT VALLEY
7.	ADJUA EMMANUEL	R E R PLAN	01/03/2019	8,455.60	7TH MALICK, MAILBOX 20, BARATARIA
8.	ADRIAN BROWN	EZY LOAN	21/10/2013	13,842.56	16 SUSCONUSCO RD, SUSCONUSCO, SANTA CRUZ
9.	ADUNNI SIMMONS	BUSINESS LOAN 3	13/12/2019	15,808.93	3 HILLCREST GARDENS, RETRENTCH VILLAGE, SAN FERNANDO
10.	AFEISHA LIBERT	EZY LOAN	04/06/2014	16,152.40	4 PINTO ROAD NORTH, SANTA ROSA HEIGHTS, ARIMA
11.	AFROSE LALMANSINGH	EZY LOAN	06/11/2013	6,942.00	9 PARK STREET, SAN FERNANDO
12.	AGNES ST CYR	THRIFT LOAN	13/03/2015	1,284.00	NEILSON STREET, LONGDENVILLE
13.	AISHA EDWARDS	EZY LOAN	20/02/2013	5,942.00	LP 76 UPPER ABBE POUJADE, CARENAGE
14.	AKEEM BYRON	EZY LOAN	13/12/2019	11,565.23	MAIN ROAD, ARGYLE, TOBAGO
15.	AKIEL THOMAS	EZY LOAN	21/12/2015	6,051.00	145 LAMBEAU RD, SIGNAL HILL
16.	AKIL SEALES	EZY LOAN	27/08/2014	15,337.74	LP21 EASTERN QUARRY RD, LAVENTILLE
17.	AKILAH GEORGE	EZY LOAN	09/05/2018	17,961.90	13 STOER DRIVE EXT, MORNE COCO RD, PETIT VALLEY
18.	AKIM JOSEPH	EZY LOAN	21/08/2013	12,678.26	10E BOSSIERRE LANE, BELMONT
19.	AKIN ARMSTRONG	EZY LOAN	24/01/2017	12,352.28	LP 3 UPPERST FRANCOIS VAL, BELMONT
20.	AKINOLA JORDAN	R E R PLAN	03/10/2013	1,878.21	38 MENDOZA RD, BELMONT
21.	AKUMA JACKSON	EZY LOAN	11/10/2013	1,915.18	LP 54 PELICAN EXTENSION, MORVANT
22.	ALANA GEORGE BLAIDES	EZY LOAN	03/04/2019	12,076.87	38 CICADA STREET, MORVANT
23.	ALANA NOELLA BAPTISTE	EZY LOAN	06/04/2016	12,225.37	BLDG C CAPT 4 1, PARADISE HEIGHTS, MORVANT
24.	ALEXA LERA	EZY LOAN	11/01/2019	18,547.33	3 STOREBAY LOCAL RD, BON ACCORD, TOBAGO
25.	ALI ABDULLAH MUHAMMAD	EZY LOAN	14/10/2015	10,953.02	3 PATRAJ TRACE, EL SOCORRO, SAN JUAN
26.	ALICIA BECKLES	PERSONAL LOAN	27/11/2012	374.21	74 SPARROW AVENUE, BARATARIA,
27.	ALICIA MONSEGUE	EZY LOAN	27/11/2013	7,412.00	LP 10 BUSH STREET NORTH, PETIT BOURGH, SAN JUAN

	MB Name	Loan Type	Issue Date	Current Balance	Address
28.	ALLISON WILKINS	EZY LOAN	17/10/2012	1,487.00	106B UPPER CASCADE, VALLEY ROAD CASCADE
29.	ALVIN CLIFTON	R E R PLAN	30/10/2019	15,010.14	11 THORNHILL STREET, GONZALES, PORT OF SPAIN
30.	AMARNATH SANTOKHIE	CHARGE LOANS MEMBERS	13/12/2007	1,545.81	134 SEULAL STREET, DELHI ROAD, FYZADAD
31.	AMINATA REID	EZY LOAN	09/04/2014	4,659.76	16 SEVENTEENTH B ST, BEETHAM ESTATE, PORT OF SPAIN
32.	AMOS JOSEPH	EZY LOAN	13/10/2016	13,738.23	21 COURT DRIVE, CHAMPS FLEURS
33.	AMY HOLDER GEORGE	EZY LOAN	13/12/2017	6,022.59	LP 62, ARIAPITA ROAD, ST ANNS
34.	ANASTACIA VIERIA	EZY LOAN	15/01/2014	12,053.91	30 DUKE ST,
35.	ANDERSON BABB	EZY LOAN	17/07/2013	9,398.00	15TH NELSON ST, PORT OF SPAIN
36.	ANDERSON STEWART	EZY LOAN	10/04/2019	17,263.95	RUBY DRIVE, SIGNAL HILL DEVELOPMENT, TOBAGO
37.	ANDERSON THOMAS	EZY LOAN	25/04/2018	13,057.59	LP4 CORNER RAILWAY ROAD, AROUCA
38.	ANDREW PETERS	EZY LOAN	17/07/2013	5,949.00	26 MC CARTHY ST, ENTERPRISE, CHAGUANAS
39.	ANDY JOSEPH	EZY LOAN	26/02/2014	10,604.73	17 KESKIDEE ST, TRINCITY TACARIGUA
40.	ANDY PEGUS	PERSONAL LOAN	28/08/2008	1,477.75	53 GASPARILLO ROAD, UPPER SANTA CRUZ
41.	ANGEL CROSBY	EZY LOAN	22/06/2017	8,639.97	5 RAVINE ROAD, LE PLATTE VILLAGE, MARAVAL
42.	ANGELA E KINSALE	THRIFT LOAN	09/04/2015	5,360.00	BLDG 12 APT 2-2 SOUTH, MALONEY GARDENS, D'ABADIE
43.	ANGIE ALEXANDER MCCARTHY	PERSONAL LOAN	26/03/2012	15,871.89	28 THERESA STREET, MARABELLA
44.	ANGLYES JONES	R E R PLAN	23/12/2013	525.23	30 BEETHAM ESTATE, PORT OF SPAIN
45.	ANIKA ASHBY	EZY LOAN	11/12/2013	12,323.34	19 SERRANEAU RD, BELMONT
46.	ANN ROHANIE PREMDASS	PERSONAL LOAN	13/09/2004	14,662.03	23 MEDINE STREET, GASPARILLO
47.	ANNAKIE HERRERA	EZY LOAN	23/08/2013	13,250.59	LP 81 PARAMIN HILL, MARAVAL
48.	ANSON ROBERTS	EZY LOAN	22/03/2012	4,529.00	17A NEW CITY AVENUE, FYZABAD
49.	ANTHONY BAPTISTE JR	EZY LOAN	20/03/2013	3,553.00	77 LACKPAT RD, EL DORADO
50.	ANTHONY DOUGLAS	EZY LOAN	23/11/2015	15,484.59	76 DARRELL SRING ROAD, SCARBOROUGH, TOBAGO
51.	ANTHONY GODDARD	EZY LOAN	16/12/2016	7,801.00	POLE 57 SHENDE STREET, SUNSHINE AVENUE, SAN JUAN
52.	ANTHONY JOHN	PERSONAL LOAN	01/04/2016	9,504.30	UPPER ST FRANCOIS VALLEY, ROAD BELMONT
53.	ANTHONY RICHARDSON	CHARGE LOANS MEMBERS	15/08/2005	8,124.66	464 PARK LANE, TECHIER VILLAGE, POINT FORTIN

	MB Name	Loan Type	Issue Date	Current Balance	Address
54.	ANTHONY ROCKE	EZY LOAN	24/11/2016	9,239.00	251 FRIENDSHIP VILLAGE C, SAN FERNANDO
55.	ANTON GRANT	THRIFT LOAN	24/03/2014	3,639.00	7 BASILON STREET, TUNAPUNA,
56.	ANTONIA SYLVESTER	THRIFT LOAN	20/03/2014	7,515.00	26 SIXTH AVENUE, BARATARIA
57.	ARFESHA EASTMAN	PERSONAL LOAN	27/09/2012	2,649.75	10 BROWN STREEET, NEW GRANT
58.	ARLENE FINDLEY	EZY LOAN	23/07/2014	5,317.00	7 JERETON ST, MORVANT
59.	ARLENE MARIA NICHOLAS	EZY LOAN	21/10/2015	6,745.00	4 GUANAPO AVE FIVE RIVER, AROUCA
60.	ARLENE SANDY SALVARY	EZY LOAN	07/05/2015	12,861.59	249 RACE COURSE ROAD, CARAPO, ARIMA
61.	ARNOLD BOBB	PERSONAL LOAN	16/09/2005	10,498.17	5617 JACARADAR, PHASE 4 LA HORQUETTA, ARIMA
62.	ARTHUR MATTHEWS	EZY LOAN	24/07/2013	2,292.00	51 BELGRADE STREET, E D R, P O S
63.	ARTHUR TYSON	THRIFT LOAN	12/03/2015	2,102.00	11 PROVIDENCE CIRCULAR, ARIMA
64.	ASHA CHARLES	EZY LOAN	04/03/2015	14,176.86	LP 4 NICARAGUA ROAD, WALLERFIELD
65.	ASHA STEPHEN	EZY LOAN	22/10/2014	2,030.00	APT 24F 22 HAZEL STREET, SAN JUAN
66.	ATHELEAH GREENE	EZY LOAN	22/10/2018	15,176.75	68A LOWLANDS ROAD, LOWLANDS, TOBAGO
67.	ATIBA DOWNES	EZY LOAN	02/11/2016	3,803.00	POLE 2 HAIG STREET, CARENAGE
68.	ATIYA FOX	EZY LOAN	04/07/2018	17,711.50	PIPOL ROAD, CANTARO VILLAGE, SANTA CRUZ
69.	BARRY POWTAN	EZY LOAN	19/12/2014	8,056.00	12 DALIA CRESCENT, LA HORQUETTA, ARIMA
70.	BERNADETTE CHARLES	EZY LOAN	19/08/2015	3,113.25	LP 55 SEA VIEW HILL, CARENAGE
71.	BERNADINE JOSEPH	EZY LOAN	10/07/2013	2,945.00	10 CARLSEN FIELD, CHAGUANAS
72.	BERNICE ROSALIE ALEXANDER	PERSONAL LOAN	23/07/2014	5,939.10	LP 54 DILLON STREET, DIEGO MARTIN
73.	BERNICE WILLIAMS JACK	EZY LOAN	26/10/2016	12,236.59	MAIN ROAD, CASTARA, TOBAGO
74.	BERTIN JACKSON	EZY LOAN	16/11/2013	11,576.59	17 MURLI STREET, LA ROMAIN
75.	BEVERLY DOUGLAS	EZY LOAN	13/02/2019	11,867.30	CEMETERY STREET, HEIGHTS OF GUANAPO, ARIMA
76.	BILLY JAY WARNER	PERSONAL LOAN	16/04/2014	8,944.61	39 MOONOO STREET, SANGRE GRANDE
77.	BISRAM HARRILAL	PERSONAL LOAN	02/12/2010	8,723.48	LP 209 MAHADEO TRACE, ST HELENA VILLAGE, PIARCO
78.	BLANCHE ADAMS	PERSONAL LOAN	14/05/2008	12,912.28	89 MALONEY STREET, PETIT BOURG, SAN JUAN
79.	BONGI GEORGE	EZY LOAN	24/05/2016	15,408.59	25A REID LANE,
80.	BRENT CLARKE	EZY LOAN	21/01/2016	15,671.72	132 JASPER AVE,
81.	BRENT HINKSON	EZY LOAN	12/06/2013	6,313.26	44 EL DORADO ROAD, TUNAPUNA

	MB Name	Loan Type	Issue Date	Current Balance	Address
82.	BRENT TIMOTHY	EZY LOAN	20/03/2013	11,447.53	55 VILLAGE CONCIL, ST LAVENTILLE
83.	BRIAN COLLINS	PERSONAL LOAN	07/12/2016	953.05	LP 14 AUGUSTINE DRIVE, BAGATELLE ROAD, DIEGO MARTIN
84.	BRIDGNATH HEERAMAN	EZY LOAN	16/01/2014	4,725.00	983 CIPERO ROAD, LENGUA VILLAGE, PRINCES TOWN
85.	BRITTANY LEWIS	EZY LOAN	10/07/2013	5,916.00	66B SPRING VIEW DRIVE, MORNE COCO ROAD, PETIT VALLEY
86.	CAMRYL JOSEPH	EZY LOAN	20/11/2014	14,435.60	27 NEW HOUSING SCHEME, CHARLOTTEVILLE, TOBAGO
87.	CANDACE JAMES	THRIFT LOAN	30/01/2014	458.75	LP 74 ABBE POUJADE STREET, CARENAGE
88.	CANDACE THOMSON	EZY LOAN	05/12/2017	9,941.00	26 METHUEN STREET, WOODBROOK, PORT OF SPAIN
89.	CANDACE TROTMAN	EZY LOAN	13/12/2017	15,053.59	65A, UPPER THOMASINE STREET, LAVENTILLE
90.	CANDELIA CHARLES	EZY LOAN	22/11/2017	2,749.15	2 1 2 MM CUNARIPO GUAICO, TAMANA ROAD, SANGRE GRANDE
91.	CANDICE TITTIL	PERSONAL LOAN	21/11/2012	1,495.85	UPPER ST FRANCOIS, VALLEY ROAD, BELMONT
92.	CANDICE WILSON	PERSONAL LOAN	26/01/2011	3,596.60	576 JACOBIN AVENUE, MALONEY GARDENS, MALONEY
93.	CANDY ROGERS	EZY LOAN	03/12/2014	7,459.00	MISSION VILLAGE, TOCO
94.	CARL JAMES	EZY LOAN	17/12/2015	4,411.00	MARY S HILL, CROWN TRACE, PLYMOUTH ROAD
95.	CARL RAMINATH	EZY LOAN	27/08/2014	16,011.00	PARIA MAIN ROAD, LA FILLETTE VILLAGE, BLANCHISEUS
96.	CARL YARDE	CHRISTMAS LOAN	01/02/2017	9,135.13	2 SEAVIEW DRIVE, OTAHEITE RESIDENTIAL PARK, OROPOUCHE
97.	CARLENE MOSES THEROULDE	R E R PLAN	05/10/2018	10,005.82	37 NEW PROVIDENCE ROAD, RISELAND, TOBAGO
98.	CARLTON HEWITT	PERSONAL LOAN	10/03/2010	8,621.45	SUN VALLEY, SANTA CRUZ
99.	CARLTON LINDOW	EZY LOAN	27/11/2017	6,409.59	250A CASTARA ROAD, MT ST GEORGE, TOBAGO
100.	CARLYLE THOMAS	EZY LOAN	02/07/2014	13,367.40	7 MAUSICA STREET, ARIMA
101.	CAROL DE ROCHE	EZY LOAN	22/03/2017	10,391.59	23 PALMISTE STREET, MORVANT
102.	CAROLINE STEWART	EZY LOAN	12/09/2018	13,917.59	48 WHITE DRIVE, BON ACCORD, TOBAGO
103.	CASSIAN SANDY	EZY LOAN	07/03/2019	6,350.36	WILSON ROAD, SCARBOROUGH, TOBAGO
104.	CATHY ANN CHARLES	THRIFT LOAN	05/05/2014	1,010.00	2 1 4MM CUNARIPO RD, GUAICO,
105.	CECELIA GEORGE	EZY LOAN	12/03/2014	1,243.00	LP 68 LAYAN HILL, BELMONT
106.	CECIL BRERETON	PERSONAL LOAN	08/06/2011	2,825.07	21 LEON HILL, BELMONT
107.	CECIL ROBINSON	EZY LOAN	09/11/2016	14,813.59	7 LUCANA DRIVE, TOCO ROAD, SANGRE GRANDE
108.	CELESTINE DE LEON	CHRISTMAS LOAN	10/07/2013	13,722.38	12 QUARRY ROAD, TABAQUITE
109.	CHARMAINE BAILEY	R E R PLAN	12/08/2004	3,188.00	APT 5 BUILDING 1, BREEZY HEIGHTS, MT HOPE

	MB Name	Loan Type	Issue Date	Current Balance	Address
110.	CHARMAINE BAILEY	R E R PLAN	23/09/2003	3,188.00	APT 5 BUILDING 1, BREEZY HEIGHTS, MT HOPE
111.	CHARMAINE MELVILLE	EZY LOAN	08/10/2014	14,386.97	LP 7 LANSE MITAN ROAD, CARENAGE
112.	CHERISE MOSES	EZY LOAN	18/06/2019	14,758.48	5 ST CYR STREET, CANAAN, TOBAGO
113.	CHERISH ALFRED	EZY LOAN	16/04/2014	16,022.10	102 CASTARA ROAD, MT ST GEORGE, TOBAGO
114.	CHEYENNE DURHAM	EZY LOAN	12/05/2015	11,118.59	79 MALONEY STREET, PETIT BOURG, SAN JUAN
115.	CHRISSE S SPEARS	R E R PLAN	15/08/2018	2,247.00	15 TAPORITE STREET, MORVANT
116.	CHRISTIAN PYKE	EZY LOAN	09/01/2014	6,935.00	20 4TH STREET EAST, DINSLEY GARDENS, TACARIGUA
117.	CHRISTIAN SANDIFORD	EZY LOAN	01/09/2016	13,858.59	2 MADDOOSINGH DRIVE, BOIS BWANDE, SANGRE GRANDE
118.	CHRISTIAN WILSON	EZY LOAN	04/12/2013	11,907.57	LP 2 UPPER SIXTH AVE, MALICK, BARATARIA
119.	CHRISTIANA FOU CHONG	R E R PLAN	12/03/2018	6,391.35	SEEJAGATH TRACE, TUMPUNA ROAD, ARIMA
120.	CHRISTINA JAMES	EZY LOAN	27/11/2018	3,055.33	11A RIVER ROAD, PLYMOUTH, TOBAGO
121.	CHRISTINA JAMES	EZY LOAN	24/05/2017	3,055.33	11A RIVER ROAD, PLYMOUTH, TOBAGO
122.	CHRISTMAS A. EMMANUEL LIVERPOOL	EZY LOAN	06/08/2014	8,527.00	LP 51 JULIE AVENUE, ROCK RIVER ROAD LOT 133, ST HELENA
123.	CHRISTOPHER BUSHELL	EZY LOAN	02/11/2016	11,842.88	14 BACK STREET, TACARIGUA
124.	CHRISTOPHER HILLS	EZY LOAN	26/09/2014	3,603.00	6A GERBERA AVE, MORVANT
125.	CINDY DE LANCY	EZY LOAN	22/09/2010	2,545.00	4C AKAL ROAD, BUSHE STREET, PETIT BOURG, SAN JUAN
126.	CLAIRE ALEXIS	THRIFT LOAN	13/12/2013	6,059.00	203 PARIS BOULEVARD, SUCCESS VILLAGE, LAVENTILLE
127.	CLARENCE BOODOO	EZY LOAN	27/02/2013	5,245.59	145 IERE VILLAGE BRANCH, ROAD PRINCESS TOWN
128.	CLAUDETTE GEORGE	PERSONAL LOAN	14/01/2016	1,323.73	24 FOURTH STREET, MT LAMBERT
129.	CLEM FLANDERS	PERSONAL LOAN	25/10/2010	6,372.82	MARKET STREET, PALO SECO
130.	CLEVE COOPER	EZY LOAN	21/11/2013	5,418.00	LP 6 MANZANILLA ROAD, MAYARO
131.	CLIFTON RAVELLO	EZY LOAN	27/03/2013	8,403.00	LP 58 PIERRE TRACE, FOUR ROADS, TAMANA
132.	CLINT CAPRIETTA	PERSONAL LOAN	13/05/2015	9,394.67	LACHOOS ROAD, PENAL
133.	CLINT HOSPEDALES	EZY LOAN	14/12/2016	2,389.59	11 LAYAN HILL, BELMONT
134.	CLIVE ALMAN	EZY LOAN	06/03/2013	7,917.00	184 CONTENTION ROAD, INDIANWALK
135.	COLIN GEORGE	EZY LOAN	10/06/2015	199.00	EP 69 TROU MACAQUE, LAVENTILLE
136.	COLLINE GLEN	THRIFT LOAN	04/02/2015	8,210.01	LP 4 17 LOVELL TRACE, MONTE GRANDE, TUNAPUNA
137.	CORINE FABIEN	PERSONAL LOAN	14/04/2009	3,157.01	26 COROSAL ROAD, WHITELAND, WILLIAMSVILLE

	MB Name	Loan Type	Issue Date	Current Balance	Address
138.	COURTNEY DAVIES	EZY LOAN	23/01/2014	9,240.00	49 PLUMROSE SANTA ROSA, HEIGHTS, ARIMA
139.	COURTNEY MARTIN	EZY LOAN	04/12/2013	11,819.59	19B MON REPOS ROAD, MORVANT
140.	COURTNEY WHISKEY	EZY LOAN	23/12/2013	9,804.00	APT 401 BLDG D, OXFORD AND CHARLOTTE ST, PORT OF SPAIN
141.	CRYSTAL BAPTISTE	BUSINESS LOAN 3	08/05/2019	12,028.71	LP 52 POINT D OR ROAD, LA BREA
142.	CRYSTAL CLARKE	EZY LOAN	26/02/2014	15,222.40	15A COUNCILMAN CIRCULAR, BARATARIA
143.	CRYSTAL JADE SAMUEL	EZY LOAN	13/09/2017	10,492.00	BLD 3 APT 2 2 EAST, EVERGLADE AVENUE, MALONEY GARDENS
144.	CRYSTAL QUASHIE	EZY LOAN	23/06/2016	6,685.00	36 PINTO ROAD, ARIMA
145.	CRYSTAL WALL	R E R PLAN	09/10/2015	2,586.46	2ND CALEDONIA ROAD, MORVAN
146.	CURTIS MATTHEW	PERSONAL LOAN	16/02/2017	7,616.86	LP 224 TALPARO MAIN ROAD, BRAZIL VILLAGE, SAN RAPHAEL
147.	CYRIL PHILBERT	EZY LOAN	18/01/2017	15,364.59	21 GERBERA AVENUE, COCONUT DRIVE, MORVANT
148.	DALE BOXILL	PERSONAL LOAN	22/07/2005	2,988.22	7 SUNSET DRIVE, FIVE RIVERS, AROUCA
149.	DAMIEN ALEXANDER	THRIFT LOAN	16/04/2015	2,322.00	RIVERSIDE DRIVE, BRASSO VILLAGE, BRASSO
150.	DANE MILLETTE	EZY LOAN	09/05/2018	11,968.59	LP 58 I SECOND TRACE, BAGATELLE ROAD, DIEGO MARTIN
151.	DAPHINA KELLY	EZY LOAN	26/03/2014	15,769.64	59 LA PLATTA CIR, K P LANDS, VALENCIA
152.	DARRON GIBSON	EZY LOAN	09/05/2018	8,834.23	LP 60 SPRING ROAD, FIVE RIVERS, AROUCA
153.	DAVE INNISS	PERSONAL LOAN	06/12/2017	5,443.87	SAVATRI STREET, SANGRE GRANDE
154.	DAVID CHARLES	PERSONAL LOAN	18/12/2015	3,645.86	12 PALMISTE STREET, MORVANT
155.	DAVID COLLIS	EZY LOAN	22/08/2012	2,565.00	1 SAN PEDRO EXT, VALENCIA
156.	DAVID JACK	EZY LOAN	17/06/2015	6,135.00	LP 1 1 7, LANSE MITAN ROAD, DIEGO MARTIN PROPER
157.	DAVID MC KENZIE	THRIFT LOAN	27/03/2014	3,868.00	BOX 322 CHICKLAND RD, CAPARO
158.	DAVID RIVERS	EZY LOAN	20/09/2017	15,547.54	22 BACK HILL WHIM VILLAGE, WHIM, TOBAGO
159.	DEBRA LOREGNARD	EZY LOAN	01/05/2013	16,049.15	40 ARIPO AVENUE, FIVE RIVERS, AROUCA
160.	DEBRA ROCHFORD	PERSONAL LOAN	15/09/2010	3,460.19	GUAICO VILLAGE, STREET NO 4, SANGRE GRANDE
161.	DEBRA SINGH	EZY LOAN	02/07/2014	16,013.10	30 RIVER ESTATE, CICADA EXT, DIEGO MARTIN
162.	DEBSUE CASTILLO	PERSONAL LOAN	16/11/2007	2,215.57	LA CHANCE TRACE 3, 3 O MEARA ROAD, ARIMA
163.	DEMORY ROSS	EZY LOAN	17/09/2014	6,955.00	LP 16 2ND CALEDONIA ROAD, MORVANT,
164.	DENIECE A JAMES	PERSONAL LOAN	08/06/2016	8,941.91	36 CHINCUNA GARDENS, CHIN CHIN ROAD, CUNUPIA
165.	DENNISIA HULL	EZY LOAN	06/06/2019	16,623.84	3 NINETH STREET, BARATARIA

	MB Name	Loan Type	Issue Date	Current Balance	Address
166.	DEOMATEE RAMNATH	EZY LOAN	16/04/2015	14,526.80	LP 129 OROPUCHE ROAD, SANGRE GRANDE
167.	DEON HUNTE	CHRISTMAS LOAN	07/11/2012	7,972.78	BLDG 6 APT 1 4 SOUTH, MALONEY GARDENS
168.	DEREK LAKE	R E R PLAN	14/07/2015	2,667.93	BUILDING 5 UNIT II OLERA, HIGHTS VISTABELLA, SAN FERNANDO
169.	DERRON DICKSON	EZY LOAN	26/02/2014	10,130.00	490 TOUCAN CRESCENT, MALONEY GARDENS
170.	DES CUNNINGHAM	EZY LOAN	22/01/2014	14,474.41	KING PETERS BAY ROAD LP 2, MORIAH, TOBAGO
171.	DEVON REECE	EZY LOAN	28/05/2013	17,212.57	LP 150 SPRING VILLAGE, VALSAYN
172.	DIAMOND ROBERTS	EZY LOAN	27/02/2019	16,451.73	HIRONDELLE HEIGHTS, APT 1 1, MORVANT
173.	DION DIAZ	EZY LOAN	06/06/2018	2,885.27	LP 7 RAMNATH STREET, MALABAR ROAD, ARIMA
174.	DOMINIC JOSEPH	EZY LOAN	01/02/2017	8,043.61	12 FONDES AMANDES ROAD, ST ANNS
175.	DOMINIQUE BOBB PERCIVAL	EZY LOAN	28/02/2018	15,527.59	52 LYNDON STREET, CUREPE
176.	DONNA HAMLET	THRIFT LOAN	28/05/2014	6,029.00	EP 55 MENTOR ALY, LAVENTILLE
177.	DONNA RATTANSINGH	EZY LOAN	30/09/2013	8,989.44	39 SOUTHERN MAIN RD, CUREPE
178.	DOREEN CARTER	EZY LOAN	26/07/2017	7,572.00	BLDG An APT 2 8, PARADISE HEIGHTS, MORVANT
179.	DWAYNE WILLIAMS	EZY LOAN	24/05/2017	15,886.59	133 UPPER SEVENTH AVENUE, MALICK, BARATARIA
180.	DWIGHT CHASE	EZY LOAN	08/08/2016	1,515.27	6 LA BELLA ROAD, BAMBOO VILLAGE, LA ROMAINE
181.	DWIGHT HARRIS	EZY LOAN	09/10/2013	13,141.55	15 PIERRE ROAD, POINT DOR, LA BREA
182.	EDDISON LEWIS	PERSONAL LOAN	04/12/2012	16,174.15	LAS LOMAS 1, CHIN CHIN ROAD, CUNUPIA
183.	EDEN CHEVALIER	EZY LOAN	15/08/2018	12,111.59	53 HILLTOP LANE, MT DOR ROAD, CHAMP FLEURS
184.	ELICIA BENNETT	EZY LOAN	15/01/2015	1,496.00	LP 54 ARIAPITA ROAD, ST ANNS
185.	ELIZABETH DENNIS	R E R PLAN	04/02/2016	5,737.36	53 KERR TRACE, MON REPOS ROAD
186.	ELIZABETH JOHN	R E R PLAN	06/03/2014	2,054.32	UPPER ST FRANCIOS VALLEY, ROAD BELMONT
187.	ELIZABETH JOHN	R E R PLAN	11/09/2013	2,054.32	UPPER ST FRANCIOS VALLEY, ROAD BELMONT
188.	ELLESE CHARLES	EZY LOAN	02/08/2018	14,174.17	30 BETHESDA TRACE, PLYMOUTH, TOBAGO
189.	ELSA FERGUSON	EZY LOAN	06/05/2013	5,203.00	LP 52 TOBAGO ROAD, LENDORE VILLAGE, CHAGUANAS
190.	ELSIE THORPE	R E R PLAN	24/12/2013	2,507.82	4 BANDAR STREET, BOISSIERE 1, MARAVAL
191.	EMERALD CHARLES	EZY LOAN	11/11/2013	10,628.43	LP 97 ST ANN S RD, ARIAPITA
192.	ERIC JOHNSON	EZY LOAN	20/02/2013	15,584.47	7 HOSEINEE TRACE, PIPARO
193.	ERNESTIA BLACKMAN	EZY LOAN	07/05/2015	5,180.00	39 RODNEY STREET BICHE

	MB Name	Loan Type	Issue Date	Current Balance	Address
194.	ERROL KIRTON	EZY LOAN	26/11/2014	10,946.76	69 QUEVEDOR CIRCULAR, EAST DRY RIVER, PORT OF SPAIN
195.	ESTHER CLEMENDORE	EZY LOAN	23/01/2013	5,781.00	23 BACRATTELLE ROAD, SAN JUAN
196.	EUGENE ANTHONY	PERSONAL LOAN	21/09/2011	490.10	129 LA PLATTA GARDENS, VALENCIA
197.	FALLON BERKELEY	EZY LOAN	14/08/2014	9,623.00	2023 KAMAUDIN MOHAMMED A, PHASE 2 LA HARQUETTA, ARIMA
198.	FLOYD MARCELLE	PERSONAL LOAN	20/11/2019	3,202.93	24B PETUNIA AVENUE, COCONUT DRIVE, MORVANT
199.	FRANCINE PHILLIP	EZY LOAN	12/12/2012	4,762.00	BLDG 14 APT 4 2 EAST, MALONEY
200.	FRANCIS POTTS	EZY LOAN	22/03/2016	14,322.91	74 UPPER ST FRANCOIS, VALLEY RD, MORVANT
201.	GAARON MAUGHN	EZY LOAN	16/08/2017	7,629.00	20 FIRST CALEDONIA RD, LAVENTILLE, PORT OF SPAIN
202.	GAIL HOWARD	PERSONAL LOAN	22/10/2014	11,087.92	47 TAMARIND STREET, GENTIAN PARK, EDINBURGH SOUTH
203.	GARISA GUERRA	EZY LOAN	06/05/2015	9,739.00	6 PERIDOT CRES, UNION HALL, SAN FERNANDO
204.	GARTH MEIJAS	R E R PLAN	17/12/2014	8,264.41	18 KESKIDEE DR, MARACAS, ST JOSEPH
205.	GARTH MEIJAS	R E R PLAN	25/06/2014	8,264.41	18 KESKIDEE DR, MARACAS, ST JOSEPH
206.	GARY LOUIS	EZY LOAN	22/01/2014	5,752.00	68 MAIN ROAD, L ANSE FOURMI, TOBAGO
207.	GAYNDA RAMNARINE	R E R PLAN	04/02/2015	3,217.26	ALMOND DRIVE, SEWLAL STREET, PEPPER VILLAGE
208.	GEDDES FRASER	EZY LOAN	19/07/2017	15,334.36	LA FORTUNE, FEBEAU VILLAGE
209.	GENEVIEVE NOEL	EZY LOAN	07/11/2012	2,450.00	APT A2 BUSHE ST VILLAS, BUSHE STREET, CUREPE
210.	GENIVA COX	EZY LOAN	09/01/2019	13,713.00	EP 59 ISAAC TRACE, BLUE BASIN ROAD, DIEGO MARTIN
211.	GEORGETTE ROBERTS	THRIFT LOAN	22/08/2014	3,518.00	DOWNSTAIRS APT, UPPER THOMASINE STREET, LAVENTILLE
212.	GEORGIER MC INTYRE LEWIS	EZY LOAN	12/03/2014	13,275.79	BLOODY BAY, TOBAGO
213.	GERALD JOHN	EZY LOAN	22/01/2019	15,683.59	191 SNAP DRAGON CRESENT, LA HORQUETTA
214.	GESILLE HARI	EZY LOAN	07/05/2014	11,891.18	LP 142 HILLAIRE STREET, DIEGO MARTIN
215.	GEZELLE BYNOE	EZY LOAN	26/06/2014	4,177.00	15 ARMOUR STREET, PRINCES TOWN
216.	GIACA PIERRE	EZY LOAN	27/08/2014	7,011.59	LP 51.1 GILKES STREET, FOUR ROADS
217.	GILLIAN JOSEPH HAMILTON	EZY LOAN	09/01/2013	7,422.00	24 2ND BEETHAM GARDENS, LAVENTILLE
218.	GINA ST HILAIRE	EZY LOAN	29/10/2014	10,577.31	LP 133 MORNE COCO ROAD, PETIT VALLEY,
219.	GINELLE SOANES VIDALE	EZY LOAN	05/11/2014	11,261.59	252 FLAMINGO BLVD, HERON AVENUE PHASE 3, MALABAR
220.	GIOMAR RODRIGUEZ MARTINEZ	EZY LOAN	18/12/2014	4,231.00	BLDG 45 15TH STREET, OROPUNE GARDENS,
221.	GISELE MIREILLE LOBIN	EZY LOAN	09/07/2014	8,741.00	IO HUTTON RD ST JOSEPH, APT U S,

	MB Name	Loan Type	Issue Date	Current Balance	Address
222.	GISELLE ALI	EZY LOAN	12/09/2019	10,244.00	BUILDING 19 APT4 2N, MALONEY GARDENS, D'ABADIE
223.	GISELLE HERNANDEZ	EZY LOAN	20/11/2013	15,312.59	3B JOHN STREET COCORITE, ST JAMES
224.	GISELLE HINDS	EZY LOAN	16/12/2015	6,189.00	1 MYRA LANE, SHEERWOOD PARK, ARIMA
225.	GLEN PEREIRA	EZY LOAN	25/04/2013	12,573.54	BLDG 3 APT 1 4, EAST MALONEY, NICHOLAS COURT
226.	GLENFORD MC EWEN	PERSONAL LOAN	24/10/2012	13,143.85	LP 55 RICHARDSON LANE, SAM BOUCAUD ROAD, SANTA CRUZ
227.	GREGORY BROWN	EZY LOAN	18/11/2015	15,850.59	LP 60 ELIGON AVENUE
228.	HANDEL SAVARY	EZY LOAN	18/06/2019	7,316.22	CORNER OF MARKET, AND ALBERT STREET, AROUCA
229.	HASELY WEBB	EZY LOAN	12/06/2013	3,929.00	74 TENTH STREET, BARATARIA
230.	HELEN SEUNARINE	EZY LOAN	22/03/2012	1,257.00	LP 252 CHARLO VILLAGE, PENAL
231.	HEMRAJ KATWAROO	EZY LOAN	09/08/2017	5,771.00	LP126 TOCO OLD ROAD, VALENCIA
232.	HERMAN PETER LOPEZ	EZY LOAN	06/02/2013	15,333.98	128 B OXFORD STREET, PORT OF SPAIN
233.	HYACINTH CUMMINGS	EZY LOAN	19/12/2012	3,533.00	119 CHARLOTTE STREET, PORT OF SPAIN
234.	IAN BENJAMIN	PERSONAL LOAN	18/07/2018	9,364.96	59 BAGATELLE ROAD, SADDLE ROAD, SAN JUAN
235.	IKE SALAZAR	EZY LOAN	25/06/2014	13,538.59	41 LEISUREVILLE, MAYARO
236.	ISHTAR OGEER HINDS	EZY LOAN	19/02/2014	10,879.79	168A CALDER HALL ROAD, SCARBOROUGH, TOBAGO
237.	JACQUELINE JACKSON	EZY LOAN	19/03/2014	1,306.00	LP 53A RIVER AND BRANCH, RD KELLY VILLAGE
238.	JAHLANY INNIS	EZY LOAN	21/06/2018	12,420.49	12 ROSE HILL, EAST DRY RIVER, PORT OF SPAIN
239.	JAHMAUL GRAHAM	EZY LOAN	18/04/2018	15,081.78	16 GERIDOT CRESCENT, DIAMOND VALE, DIEGO MARTIN
240.	JAMAL VICTOR	EZY LOAN	20/03/2019	15,316.28	LP 4 CARMONA LANE, BOURG MULATRESS, LOWER SANTA CRUZ
241.	JAMEELA JERRY	EZY LOAN	09/10/2019	16,498.50	58 CALDER HALL PHASE, CALDER HALL, TOBAGO
242.	JAMES ROBERTS	PERSONAL LOAN	24/07/2019	15,229.23	STORE BAY LOCAL ROAD, BON ACCORD, TOBAGO
243.	JAMILLA FRANK	EZY LOAN	27/08/2014	10,162.34	3A JO JO LANE, ELSOCORRO, SAN JUAN
244.	JANELLE HUTCHINSON HUGGINS	EZY LOAN	12/09/2018	14,292.59	LP 25 UPPER PASHLEY STREE, LAVENTILLE, PORT OF SPAIN
245.	JANELLE MYERS	EZY LOAN	16/02/2017	8,148.00	8 FIRST STREET, BEETHAM ESTATE, PORT OF SPAIN
246.	JARNELY STEPHEN	PERSONAL LOAN	11/07/2018	12,682.89	MT GRACE MAIN ROAD, SCARBOROUGH, TOBAGO
247.	JASON QUAMMIE	EZY LOAN	15/11/2018	12,329.85	NUMBER 9 TOWNHOUSE, BOYS LANE, D'ABADIE
248.	JEARINE TOUSSAINT	R E R PLAN	05/09/2019	7,978.39	6 PIARCO BRANCH ROAD, REDHILL, D'ABADIE
249.	JEMMA JACK	EZY LOAN	22/05/2014	13,023.76	LP 26 TROUMACAQUE ROAD, LAVENTILLE

	MB Name	Loan Type	Issue Date	Current Balance	Address
250.	JENELLE CARTY	PERSONAL LOAN	07/08/2019	13,710.31	12 STEWART LANE, BELMONT, PORT OF SPAIN
251.	JENNIFER RATTANSINGH	EZY LOAN	27/03/2013	5,351.42	L P 166 UPPER MON REPOS, ROAD MORVANT
252.	JEREMIAH NOEL	EZY LOAN	13/05/2015	12,788.00	11 BAMBOO TRACE, UPPER FAIRLEY ST
253.	JERVON DIAZ	EZY LOAN	25/01/2017	11,748.59	GOLDEN GROVE ROAD, FEEDER ROAD, CANAAN
254.	JERVOUN ARMSTRONG	EZY LOAN	01/04/2016	14,248.59	15 BRAITHWAITE STREET, BELMONT, PORT OF SPAIN
255.	JILLANN SPRINGH	EZY LOAN	15/01/2015	10,303.59	742 2B BERTRAM TRACE, VALENCIA
256.	JILLEAN FRANCIS	PERSONAL LOAN	13/12/2017	2,999.53	14 BERMUDEZ TRACE, SIPARIA
257.	JOANNE BILLINGHURST	THRIFT LOAN	10/07/2015	2,646.00	XERES ROAD, YARABA STREET, CARLSEN FIELD
258.	JOEL BRUCE	EZY LOAN	26/02/2014	13,840.59	2 SIXTH AVENUE
259.	JOHNATHAN HAMILTON	EZY LOAN	09/01/2014	12,092.70	24 22ND STREET, BEETHAM GARDENS, PORT OF SPAIN
260.	JOHNATHAN MYERS	EZY LOAN	10/02/2014	11,065.17	20 BELMONT TERRANCE, PORT OF SPAIN
261.	JONATHAN LONDON	EZY LOAN	15/03/2017	15,171.59	9F RACHET HILL, WATERHOLE, COCORITE
262.	JONELLE JOEFIELD	EZY LOAN	17/04/2019	15,771.61	BLD 26 UNIT D LAKEVIEW, HOUSING DEVELOPMENT, POINT FORTIN
263.	JOSANNE NOEL	EZY LOAN	27/06/2018	13,964.09	LANSE FOURMI, TOBAGO
264.	JOSANNE WEEKES	EZY LOAN	19/03/2014	15,533.77	MORA TRACE EXT, VALENCIA,
265.	JOSEPH FORTUNE	EZY LOAN	18/11/2015	13,962.41	8 ISLEY DRIVE BOYS LANE,
266.	JOSEPH HARRIS	PERSONAL LOAN	30/01/2013	10,428.87	19 BROWN STREET, SAN FERNANDO
267.	JOSEPH QUASHIE	PERSONAL LOAN	14/08/2019	9,234.30	2A ST PAUL ST, EAST DRY RIVER, PORT OF SPAIN
268.	JOSEPH ST CLAIR	EZY LOAN	24/03/2015	6,698.97	166 TOURMALINE ST, DEMARARA HEIGHTS, ARIMA
269.	JOSEPHINE LEWIS	EZY LOAN	19/12/2012	6,466.00	3 4MM GUAICO TAMANA ROAD, SANGRE GRANDE,
270.	JOSEPHINE STEPHEN	PERSONAL LOAN	09/03/2015	1,098.33	273 4 MM, NAPARIMA MAYARO RD, RIO CLARO
271.	JOVELLE F JORDAN	PERSONAL LOAN	27/04/2016	9,252.21	21 WOODFORD STREET,
272.	JOYCE QUASHIE	PERSONAL LOAN	27/04/2016	5,863.15	LP 56 OLIVES EXTENSION, MT DOR,
273.	JOYCELYN CHARLES	EZY LOAN	17/04/2019	10,308.89	BACK HILL, WHIM, TOBAGO
274.	JUDITH BALDWIN CHAMBERS	PERSONAL LOAN	19/12/2014	1,968.09	BLDG 22 UNIT 113, LION S GATE DEVELOPMENT, ENTERPRISE
275.	JULIET TEESDALE SMITH	THRIFT LOAN	10/04/2015	6,599.00	31 XAVIER STREET UPSTAIR,
276.	JUNE BAILEY	EZY LOAN	04/07/2018	13,295.75	BOURG MULATRESSE, LOWER SANTA CRUZ
277.	JUNIOR HOLDER	EZY LOAN	14/08/2014	10,217.00	LP 54 SELICA SANS ROAD, WALLERFIELD, ARIMA

	MB Name	Loan Type	Issue Date	Current Balance	Address
278.	JUNIOR THOMAS	R E R PLAN	15/01/2019	6,049.62	21 22 STREET, BEETHAM GARDENS, PORT OF SPAIN
279.	KADEL JEVON LEZAMA	EZY LOAN	23/10/2013	11,685.59	LP 64A LA PUERTA AVENUE, DIEGO MARTIN,
280.	KALIFA HORSFORD	EZY LOAN	01/11/2017	11,369.51	NR LP 60 APT 13 BLDG 5, PLEASANTVILLE, APT 13, SAN FERNANDO
281.	KAMARIA GRAY	EZY LOAN	21/08/2019	12,767.76	OLD HOUSING SCHEME, SPEYSIDE, TOBAGO
282.	KANEISHA ARCHIBALD	EZY LOAN	25/11/2016	11,618.53	16 BOISSIERE LANE, BELMONT VALLEY ROAD, PORT OF SPAIN
283.	KAREEM DAVIS	R E R PLAN	28/08/2019	7,030.94	LP4 HENDERSON STREET, SANDE GRANDE
284.	KAREEM SINNETTE	EZY LOAN	27/06/2019	10,827.85	9 SIMEON ROAD, SPARROW DRIVE, PETIT VALLEY
285.	KAREN BLACKMAN	EZY LOAN	29/08/2018	16,132.59	5210 CHARLIE DAVIS STREET, PHASE 4 LA HORQUETTA, ARIMA
286.	KAREN COURINE LEWIS	EZY LOAN	17/08/2012	2,715.00	LP79 D4 UP R LA PUERTA AVE, DIEGO MARTIN,
287.	KAREN DE MATAS	EZY LOAN	09/01/2014	783.00	3 GOLDEN GROVE ROAD, AROUCA,
288.	KAREN FRANCIS	EZY LOAN	20/07/2016	3,250.00	NO 6 LAL DEOSINGH TRACE, FOSTER RD, SANGRE GRANDE
289.	KAREN LISA JOSEPH	PERSONAL LOAN	19/10/2016	745.94	LP4 RENNIE CHARLES STREET, BASSE TERRE, MORUGA
290.	KAREN RAMCHARAN	R E R PLAN	04/11/2015	4,112.42	, 204A RAVINE SABLE ROAD, LONGDENVILLE
291.	KARLENE SAMPSON	R E R PLAN	11/12/2018	17,734.28	LP159 CHIN CHIN ROAD, CUNUPIA WEST, CUNUPIA
292.	KARLENE TURPIN	EZY LOAN	05/12/2012	12,069.70	APT 17 UNIT L OROPUNE, HOUSING DEVELOPMENT, PIARCO
293.	KATHEISHA JACKSON	EZY LOAN	13/11/2019	10,087.07	17 FAUSTIC STREET, MORVANT
294.	KATHY ANN SAMUEL	EZY LOAN	22/05/2014	5,891.00	36 LYDON ST, CUREPE,
295.	KAYLENE CELESTINE	THRIFT LOAN	13/02/2015	4,365.00	21 OLD ROAD, LONGDENVILLE, CHAGUANAS
296.	KEDAR ABDUL HAKIM	EZY LOAN	26/10/2016	12,785.78	07 6 LA CANOA ROAD, LOWER SANTACRUZ
297.	KEDAR DAVID	EZY LOAN	20/11/2019	14,823.97	LP57 C CHEEWAH HILL, CIPRIANI AVENUE MORVANT, PORT OF SPAIN
298.	KEION ANNETTE	THRIFT LOAN	02/10/2019	8,726.44	102 BAIN STREET, POINT CUMANA, CARENAGE
299.	KEION MITCHELL	PERSONAL LOAN	24/05/2012	9,370.72	7 CHANDA TRACE, INDIAN WALK, MORUGA ROAD
300.	KEIRON ALEXIS	EZY LOAN	25/04/2013	11,841.21	L P 53 MENTOR ALLEY, UPPER LAVENTILLE, EAST DRY RIVER
301.	KEISHA ABSOLAM	EZY LOAN	04/10/2012	10,587.38	40 GUNNESS CIRCULAR DRIVE, PRINCESS TOWN,
302.	KEISHA WOLFE	EZY LOAN	19/08/2015	10,695.59	, 11 ARTHUR DRIVE, PELICAN EXTENTION
303.	KEITH BOBB SEMPLE	R E R PLAN	04/11/2015	4,161.58	LP 14 MC KAI ROAD, BELMONT VALLEY ROAD,
304.	KEITH FARFAN	EZY LOAN	28/05/2014	5,244.00	LP 12 MC KAV HILL, SCARBOROUGH, TOBAGO

	MB Name	Loan Type	Issue Date	Current Balance	Address
305.	KEITH ROGERS	EZY LOAN	06/03/2013	3,158.00	61 NANDHARIE STREET, NEILSON GARDENS, LONGDENVILLE
306.	KELLY ANN BOYCE	THRIFT LOAN	10/04/2014	1,779.12	19 SEVENTEENTH B STREET, BETHAM GARDENS, PORT OF SPAIN,
307.	KELLY REGIS	EZY LOAN	13/11/2014	9,103.00	TROUQUEMACE ROAD, LAVENTILLE,
308.	KELLYANN LUCAS	EZY LOAN	02/07/2014	15,337.59	LP 59 MYRA LANE, SHERWOOD PK ARIMA,
309.	KELON LINDSAY	BUSINESS LOAN TYPE 2	19/10/2012	9,532.41	66 HELICONIA CRESCENT, LA HORQUETTA, ARIMA
310.	KELSEY BRATHWAITE	EZY LOAN	30/09/2013	8,594.00	20 CONSTABULARY ST, CARENAGE,
311.	KELVIN ARRINGTON	EZY LOAN	27/06/2018	7,536.39	BLDG B APT 15, MORVANT OLD ROAD, MORVANT
312.	KENDELL FLETCHER	EZY LOAN	04/12/2015	9,185.00	LP 11 6 ALICK TERRACE, BAGATELL ROAD, DIEGO MARTIN
313.	KENNETH CHRISTMAS	PERSONAL LOAN	30/06/2004	10,239.15	LP 14 WATERLOO ROAD, AROUCA,
314.	KENNETH NELSON	EZY LOAN	24/11/2016	14,156.22	MOUNT IRVINE, TOBAGO
315.	KENRICK LEWIS	PERSONAL LOAN	29/05/2014	8,506.43	PL 52 SAMMY LANE, LOWER SANTA CRUZ,
316.	KENRICK LIBERT	R E R PLAN	04/12/2013	4,781.01	LP 3 BRAVO LANE, UPPER SANGRE GRANDE,
317.	KEON JACKSON	PERSONAL LOAN	05/10/2011	11,427.08	ROBERT HILL, THICK VILLAGE, SIPARIA
318.	KERDEAN MATTHEWS	EZY LOAN	30/01/2013	1,477.00	LP 8 ROMEO DRIVE, BAMBOO TRACE, TUNAPUNA
319.	KERIAN FERREIRA	R E R PLAN	14/09/2011	363.98	12 6TH STREET EAST, DELAMARRE AVENUE, TRINICITY
320.	KERMIN MURRAY	THRIFT LOAN	12/06/2015	8,138.00	197 SEA GRAPE DRIVE, CASHEW GARDENS, CALSEN FIELD CHAGUAN
321.	KERN WILLIAMS	PERSONAL LOAN	26/11/2015	11,825.90	12 PLEASANT CRESCENT, DE GANNES VILLAGE, SIPARIA
322.	KERON BENJAMIN	EZY LOAN	09/10/2013	10,697.59	62 UPPER PASHLEY STREET, SUCCESS VILLAGE, LAVENTILLE
323.	KERON DE SOUZA	CHRISTMAS LOAN	01/10/2014	13,350.91	10 RAMCHARAN STREET, TAVENOT, TACARIGUA
324.	KERON NORAY	EZY LOAN	18/03/2015	14,548.90	32E NELSON STREET, PORT OF SPAIN,
325.	KERRIE ANN BISSOON	EZY LOAN	18/12/2014	16,716.07	, 25 PRIZGAR ROAD, SAN JUAN
326.	KERRYANN LANGLEY	EZY LOAN	04/04/2018	14,441.16	16 TAMANA ROAD, BRASSO VILLAGE, BRASSO
327.	KERVIN THOMAS	PERSONAL LOAN	01/06/2016	15,994.30	BERTIE ROAD, FIVE RIVERS, AROUCA
328.	KESHIA CHESNEY	EZY LOAN	10/09/2014	16,076.96	14 PALMISTE STREET,
329.	KESHURA HUNTE PALMER	EZY LOAN	17/12/2015	4,549.32	13 DAWN ST TROU MARCAQU, LAVENTILLE,
330.	KESI BASCOMBE	PERSONAL LOAN	20/11/2008	7,376.23	MON REPO ROAD, MORVANT,
331.	KESTON TAYLOR	R E R PLAN	04/11/2015	5,808.33	TOBAGO DRIVE LENDORE VILL, CHAGUANAS,

	MB Name	Loan Type	Issue Date	Current Balance	Address
332.	KEVIN AGUILLERA	R E R PLAN	11/09/2019	13,356.14	LP 14 COCORITE TERRACE, CORORITE
333.	KEVIN COLLINS	R E R PLAN	02/11/2016	2,551.97	BLDG An APT 3 5, PARADISE HEIGHTS, MORVANT
334.	KEVIN LYNCH	EZY LOAN	06/08/2014	16,446.96	7 2 BEARD STREET, CARENAGE,
335.	KEVON JACK	EZY LOAN	14/05/2014	15,331.49	LP 278 KELLY VILLAGE, CARONI,
336.	KEVON OVID	PERSONAL LOAN	29/05/2008	12,041.27	21 D LOWKIE TRACE, PENAL,
337.	KHADIJAH BOBB	EZY LOAN	23/05/2018	14,253.73	BLDG 7 APT 2 4 ST JOSEP, EAST DRY RIVER, PORT OF SPAIN
338.	KIANO FREDERICK	PERSONAL LOAN	23/06/2016	14,914.08	15 MACAW DRIVE RIVER ESTA,
339.	KIENISE QUASHIE	EZY LOAN	21/08/2019	13,149.12	LP46 UPPER MAPP LANDS, LAVENTILLE
340.	KIM MARRIE ALEXANDER	R E R PLAN	21/12/2012	599.94	LAVENTILLE ROAD E 66, FEBEAU VILLAGE, SAN JUAN
341.	KIM PETERS	EZY LOAN	07/05/2014	12,202.59	LP 8B MON REPOS ROAD, MORVANT
342.	KIMBERLY COX STEWART	EZY LOAN	19/07/2017	4,331.52	HOPETON ROAD, BETHEL, TOBAGO
343.	KIMBERLY SINGH	EZY LOAN	20/03/2013	2,876.00	855 SOUTHERN MAIN ROAD, POINT DOR LA BREA,
344.	KIMMONE RILEY	EZY LOAN	05/09/2018	15,403.59	11 SHOVELER DRIVE, EDINBURGH 500, CHAGUANAS
345.	KINTE JOSEPH	EZY LOAN	25/07/2018	15,479.16	JUNION STREET EAST, CALIFORNIA
346.	KIRT ABSOLAM	EZY LOAN	23/12/2013	6,194.00	40 GUNESS CIRCULAR DRIVE, PRINCES TOWN,
347.	KIYON CHARLES	R E R PLAN	03/04/2019	12,234.00	18 22 JACKSON PLACE, APT 6 6 FLOOR 6, EAST DRY RIVER
348.	KIYON CHARLES	R E R PLAN	15/08/2018	12,234.00	18 22 JACKSON PLACE, APT 6 6 FLOOR 6, EAST DRY RIVER
349.	KOREY BONNETT	EZY LOAN	17/04/2013	3,006.00	29 SECOND STREET EAST, CANE FARM AVENUE, TRINITY
350.	KRISTLE FLETCHER	EZY LOAN	10/04/2014	14,995.76	66 MENDEZ DRIVE, CHAMP FLEURS,
351.	KRISTY WILLIAMS	PERSONAL LOAN	09/06/2004	3,994.87	8 ZINNIA DRIVE, PLEASANTVILL,
352.	KRYSTAL TUDOR	PERSONAL LOAN	06/09/2018	3,327.99	132 UPPER SEVEN AVENUE, MALICK, BARATARIA
353.	KWAME ROMERO	EZY LOAN	09/11/2018	15,677.88	120 PICCADILLY STREET, PORT OF SPAIN
354.	KWESI PERKINS	EZY LOAN	16/10/2019	9,423.59	LOT 1 JEAN AVENUE, GREENHILL VILLAGE
355.	LARRY JAMES	THRIFT LOAN	24/02/2014	2,090.00	ORANGE FIELD ROAD, CHASE VILLAGE,
356.	LATIFF MOHAMMED	EZY LOAN	27/02/2015	15,256.39	LP 53 ALFONSO STREET, SANGRE GRANDE,
357.	LATOYA GILL	EZY LOAN	20/03/2019	14,655.30	9 C UPPER IRVING STREET, PETIT BOURG
358.	LATOYA TIMOTHY SANDY	EZY LOAN	12/03/2014	12,862.39	82A OLD MILFORD ROAD, LOWLANDS, TOBAGO
359.	LAURA JOSEPH HARPER	EZY LOAN	30/07/2014	16,013.10	LP 35 UPPER BOURNES RD, ST JAMES,

	MB Name	Loan Type	Issue Date	Current Balance	Address
360.	LAURESTON SPECIAL	EZY LOAN	23/10/2013	13,026.93	14 PANCO LANE, SAN FERNANDO
361.	LAWRENCE JR MARTIN	PERSONAL LOAN	21/01/2015	8,025.56	18 BELMONT VALLEY ROAD, BELMONT,
362.	LEMA CUNNINGHAM	R E R PLAN	31/10/2018	11,748.18	22 SILK COTTON ROAD, BON ACCORD, TOBAGO
363.	LEON BROWN	EZY LOAN	11/12/2013	13,318.82	319 FLAMINGO AVE, COUVA,
364.	LEON SAM	THRIFT LOAN	28/05/2015	10,001.00	3 JOHNSON TRACE ENTERPR, CHAGUANAS,
365.	LEONARD MAHON	EZY LOAN	12/11/2015	15,711.00	41 JACK TRACE, ENTERPRISE,
366.	LESEDI HOLDER	PERSONAL LOAN	06/09/2018	186.29	43B ST ANNS ROAD, ST ANNS
367.	LESLIE ANN JOHN	PERSONAL LOAN	25/08/2016	5,188.18	23 PERKINS STREET DOWN, AROUCA,
368.	LESLYN BELLILLE	EZY LOAN	27/02/2019	16,265.00	SOUTHERN MAIN ROAD, CLAXTON BAY
369.	LEZIA LA FORTUNE	PERSONAL LOAN	23/01/2019	4,383.03	9 PANCO LANE, SAN FERNANDO
370.	LISA D ANDRADE	BORROW SAVE OWN	12/12/2012	1,549.00	1 1 2 MM CUMACA ROAD, VALENCIA,
371.	LISA JEFFREY	THRIFT LOAN	02/02/2015	6,251.00	703 DEREK WALCOTT, CRESCENT PHASE 1, LA HORQUETTA
372.	LISA QUASH	EZY LOAN	09/01/2014	14,917.10	0419FLAMINGO BLVD, MALONEY,
373.	LITISHA NANCIS	EZY LOAN	18/06/2014	11,576.79	6A RIGHTEOUS LANE, PINTO ROAD ARIMA,
374.	LOUIS JORDAN	EZY LOAN	06/11/2014	6,560.00	5112 SYLVIA HUNTE AVE, PHASE IV, LA HORQUETTA
375.	LOUISE NEDD PITT	THRIFT LOAN	26/02/2015	4,530.00	ROCK RIVER ROAD PIARCO,
376.	LYNDEL FRANCIS	EZY LOAN	20/09/2018	9,082.78	LP 3 1 THOMPSON CIRCULAR, L'ANSE MITAN ROAD, CARENAGE
377.	LYNDON COKER	PERSONAL LOAN	03/11/2010	11,900.39	60 SOLOMON STREET, CEDAR HILL RD, PRINCES TOWN
378.	LYNDON CONNOR	EZY LOAN	06/03/2013	5,253.00	39 EASTERN MAIN ROAD, AROUCA,
379.	LYNDON DE COTEAU	EZY LOAN	02/12/2016	12,841.11	ZION HILL, BELLE GARDENS, TOBAGO
380.	LYNDON PIERRE	EZY LOAN	01/02/2017	10,133.59	MORIAH UPPER 1, CRAIG HALL, TOBAGO
381.	LYSTRA MARTIN	THRIFT LOAN	20/04/2015	7,031.00	, 197 SEA GRAPE DRIVE CASH, CARLSEN FIELD
382.	M BOYA MONTIQUE	EZY LOAN	23/07/2014	10,122.00	8419 CARLTON OTTLEY CIR, PHASE 5 LA HORQUETTA, ARIMA
383.	MALCOLM JACOB	EZY LOAN	03/05/2017	7,486.00	62 UPPER, PASHLEY ST, SUCCESS VILLAGE
384.	MARC DIDIER	EZY LOAN	30/07/2014	15,652.45	LP 89 BROOME ST, FOUR ROADS,
385.	MARCELLUS COWAN	EZY LOAN	12/06/2019	10,915.76	MT GRACE COURT, MOUNT GRACE, TOBAGO
386.	MARCIA GODDARD	EZY LOAN	15/12/2011	8,029.00	10 D ST THOMAS LANE, LAVENTILLE,

	MB Name	Loan Type	Issue Date	Current Balance	Address
387.	MARCIA JACK	THRIFT LOAN	10/07/2015	5,502.00	LOT 8819 LA HORQUETTA HOU, ARIMA,
388.	MARGARET RUIZ	EZY LOAN	27/03/2013	243.51	UPPER SALANDY STREET, DIEGO MARTIN
389.	MARIA BASTIEN	EZY LOAN	04/05/2016	14,503.18	LP 51 MOONLIGHT AVENUE, DEMERARAR ROAD, WALLERFIELD
390.	MARISA MYERS	EZY LOAN	16/11/2018	8,655.67	8 THORNHILL TER, PORT OF SPAIN
391.	MARISSA ALBERT	R E R PLAN	06/12/2012	1,159.45	2 SAVANNAH TRACE, BRAZIL VILLAGE, TALPARO MAIN RD
392.	MARISSA KENNEDY	EZY LOAN	11/05/2018	15,504.00	3 KAVI CRESCENT, PETIT VALLEY
393.	MARLON JACK	EZY LOAN	28/10/2015	7,273.00	, 2623 PHASE 3, LA HORQUETTA
394.	MARTIN RUDDER	EZY LOAN	11/07/2006	17,643.52	540 TOUCAN CRESENT, MALONEY GARDENS, D'ABADIE
395.	MARVIN WILLIAMS CAMPBELL	THRIFT LOAN	05/02/2014	1,382.00	17 LOVELL TRACE, MONTE GRANGE,
396.	MASIKA ROBERTS	R E R PLAN	10/08/2015	2,615.74	LP51 ELIGON TRACE, RAMJOHN TRACE, DIEGO MARTIN
397.	MATTHEW BOXILL	PERSONAL LOAN	03/02/2016	2,550.05	10 4TH STREET EAST, CAZABON AVENUE, TRINCITY
398.	MAXINE CYRUS PATRICK	BUSINESS LOAN 3	06/11/2019	18,978.10	75 DUNVEYGAN ROAD, WHIM, TOBAGO
399.	MC VORON KERON PHILLIP	EZY LOAN	07/02/2014	5,336.00	LP55 PETIT CURACAYE ROAD, SANTA CRUZ OLD ROAD, SAN JUAN
400.	MEGAN DANIEL	EZY LOAN	21/08/2013	17,299.59	BUILDING C APT 30, AERIDES DRIVE, ORCHID GARDENS
401.	MELANIE ADAMS CARTER	EZY LOAN	15/02/2013	12,626.22	LP 56 CHARLES STREET EXT, WEST OFF ESMERALDA ROAD, CUNUPIA
402.	MELISSA CARTER	EZY LOAN	14/08/2019	14,788.11	41 CHACONIA AVE, COCONUT DRIVE, MORVANT
403.	MELISSA CHARLES	EZY LOAN	19/03/2014	16,015.00	L ANSE FOURMI MAIN ROAD, TOBAGO,
404.	MELISSA DOUGLAS	EZY LOAN	24/11/2016	6,928.00	3 LOWLANDS AVENUE, POND STREET UPSTAIRS, LA ROMAIN
405.	MELISSA THOMAS WILLIAMS	EZY LOAN	24/10/2018	15,008.14	GOLDEN LANE, TOBAGO
406.	MERVYN FRECTION	EZY LOAN	03/04/2014	9,910.00	40 NEVERSON ST, PETIT BOURG, SAN JUAN
407.	MICHAEL BLACHE	PERSONAL LOAN	26/01/2011	7,359.09	LP 51 EL CHORRO ROAD, MARACAS VALLEY, ST JOSEPH
408.	MICHAEL GRANT	PERSONAL LOAN	24/10/2018	4,998.06	ARNOSVALE ROAD, LES COTEAUX, TOBAGO
409.	MICHAEL KERON SUPERVILLE	PERSONAL LOAN	27/10/2011	9,548.00	37 O CONNOR STREET, POINT D OR, LA BREA
410.	MICHAEL PIERRE	EZY LOAN	06/02/2013	5,891.00	HIBISCUS DRIVE PETIT, VALLEY,
411.	MICHAEL ROSALES	EZY LOAN	28/11/2012	5,064.00	BLDG 9 APT 1 3 N, MALONEY GARDENS,
412.	MICHAEL SINGH	EZY LOAN	24/10/2018	8,191.58	27 BRAZIL LOME, BRANCH TRACE, BRAZIL VILLAGE
413.	MICHELE OLLIVIERE	BORROW SAVE OWN	17/08/2011	4,860.00	23 CLEAVER HEIGHTS, ARIMA,

	MB Name	Loan Type	Issue Date	Current Balance	Address
414.	MICHELLE BECKLES	EZY LOAN	14/08/2014	5,309.00	5 XAVIER STREET, CHAGUANAS,
415.	MICHELLE BENNETT RICHARDSON	EZY LOAN	09/01/2014	12,920.94	LP P2 PHILLIP TR NORTH, TUNAPUNA,
416.	MICHELLE GABRIEL	EZY LOAN	30/01/2019	7,792.90	POINSETTA DRIVE, MORVANT, TRINIDAD
417.	MIKYLE CONSTANTINE	EZY LOAN	03/09/2014	6,181.00	17 PERSEVERANCE ROAD, HALAND PARK, MARAVAL
418.	MOLLY ANN MARTIN	EZY LOAN	09/01/2014	3,403.00	103B ROSA HILL, SADDLE RD MARAVAL,
419.	MONIQUE DAVID	EZY LOAN	26/07/2013	8,412.00	PHASE 7 LA HORQUETTA, 7824 ERIC ROACH CIRC, ARIMA
420.	NAHIDA MARSHALL	EZY LOAN	15/01/2015	15,180.59	LP70C UPPER UNION ROAD, FOUR ROADS
421.	NAKIESHA JAMES	EZY LOAN	23/01/2014	10,154.00	OASIS GARDENS CEYLON BLDG, CONDO 1B NORTH POST RD, RIVER ESTATE
422.	NATASHA BAIRD	EZY LOAN	17/10/2018	10,291.99	BAMBOO HILL, PALATUVIER, TOBAGO
423.	NATASHA FRANCIS WILSON	THRIFT LOAN	26/09/2014	946.00	APT 209, LOT 413 DOVE STREET, LISAS GARDENS
424.	NATASHA JHINNOO	STAFF EDUCATION LOAN	31/12/2017	8,688.42	9 16TH STREET, BEETHAM GARDENS, PORT OF SPAIN
425.	NATHANIEL M LATCHMAN	R E R PLAN	20/01/2016	1,592.18	LP B1 BIG YARD, CARENAGE,
426.	NATOYA MC DONALD	EZY LOAN	14/05/2014	15,091.90	LP 26 TROU MACAQUE RD, LAVENTILLE,
427.	NAYLIA EDWARDS BRATHWAITE	EZY LOAN	10/01/2018	15,352.85	66 ORANGE HILL ROAD, SPRING GARDEN, TOBAGO
428.	NEIL ALI	THRIFT LOAN	24/03/2014	493.00	22 B SOLOMON STREET, SAN FERNANDO,
429.	NEIL JACK	EZY LOAN	19/03/2014	13,547.31	LP4 ROBERTS ST, OLD ST JOSEPH ROAD, LAVENTILLE
430.	NEIL JUMAN	EZY LOAN	18/03/2015	11,652.91	LP A1 UPPER BARTON LANE, BELMONT,
431.	NEISHA OSMOND	EZY LOAN	12/12/2012	4,284.00	LP 53 READY MIX, PRIVATE ROAD, EASTERN QUARRY
432.	NEKESHA FLETCHER	EZY LOAN	24/06/2014	11,397.59	POLO GROUND ROAD, PREYSAL, COUVA
433.	NEKESHIA BROWN	EZY LOAN	04/03/2015	12,704.69	6B MAPP LANDS, LAVENTILLE,
434.	NEKISHA PIERRE	THRIFT LOAN	18/03/2015	2,953.91	53 MORALDO STREET, MARAVAL
435.	NESHA ALI	EZY LOAN	03/10/2018	14,957.22	LP 7 WARREN MUNROE ROAD, CUNIPIA
436.	NEVILLA BARNETT	R E R PLAN	14/10/2015	4,335.34	4 OLIVER STREET, MORVANT,
437.	NICHOLAS BROWNE	EZY LOAN	12/02/2015	9,216.00	3A JOJO LANE, EL SOCORRO,
438.	NICHOLAS FRANCIS	R E R PLAN	03/05/2019	5,836.90	71 RAMBIN CRESCENT, POINT D OR, LA BREA
439.	NICHOLAS HENRY	EZY LOAN	13/11/2013	12,055.34	4 FRANKLYN RD FOUR ROADS, D MARTIN,

	MB Name	Loan Type	Issue Date	Current Balance	Address
440.	NICHOLAS JOSEPH	EZY LOAN	07/05/2013	13,606.25	4 SEMP DRIVE, BON AIR GARDENS, AROUCA
441.	NICHOLAS MC KIE	CHRISTMAS LOAN	05/12/2012	18,097.64	54B ROMAIN LANDS, MORVANT,
442.	NICKOTAH MURRAY	EZY LOAN	29/08/2018	15,396.59	LP 11, BAGATELLE ROAD, DIEGO MARTIN
443.	NICOLA HUMPHREY	EZY LOAN	14/08/2014	10,038.26	POLE 167, GREENHILL VILLAGE, OPP TEXEIRA DIEGO M
444.	NICOLA SCOON	EZY LOAN	24/04/2013	11,053.59	164 CHARLES STREET, GASPARILLO,
445.	NICOLE GOWRIE	EZY LOAN	11/06/2014	10,933.92	1 THOMPSON TRACE, MORVANT,
446.	NICOLE PETERS	EZY LOAN	02/08/2018	15,215.58	24 HUNTER STREET, WOODBROOK
447.	NICOLE SIMON	EZY LOAN	27/11/2013	185.64	1201 RAFFIE KNOWLES AVE, PHASE 1,
448.	NIGEL CHRISTOPHER	EZY LOAN	02/07/2014	16,085.97	LOT 306 PAUL CASTILLO ST, PHASE 4, MALABAR
449.	NIGEL WILLIAMS	EZY LOAN	18/06/2019	10,214.23	28 RAMSARAN STREET, BROADWAY, SAN FERNANDO
450.	NIKEL MORRIS	EZY LOAN	29/05/2019	16,465.39	LOWER BAD HILL, PLYMOUTH ROAD, TOBAGO
451.	NIKILA MORRIS	EZY LOAN	19/12/2018	10,510.47	BRANCH ROAD PETIT CURACA, SANTA CRUZ OLD ROAD, SAN JUAN
452.	NIKISHA MC DONALD	EZY LOAN	02/07/2014	13,193.06	LP 26 TROU MACAQUE RD,
453.	NIKKA MURRAY	EZY LOAN	11/10/2019	16,066.09	LP 56 PIPOL ROAD, CANTARO VILLAGE, SANTA CRUZ
454.	NIRKESHA LOGAN	EZY LOAN	27/03/2013	10,573.36	WATER HOLO COCORITE,
455.	NOEL LONDON	EZY LOAN	27/01/2016	5,258.00	47 BYE PASS ROAD, ARIMA,
456.	NORMAN LAWRENCE PATTERSON	PERSONAL LOAN	28/07/2016	451.30	39 ROBERT STREET, ARIMA,
457.	NORMAN STEPHENS	PERSONAL LOAN	08/02/2012	335.14	UPPER 7TH AVENUE, MALICK BARATARIA,
458.	OMAR JEFFREY	EZY LOAN	18/12/2019	18,069.51	LP 1 3 SPARROW DRIVE, SIMEON ROAD, PETIT VALLEY
459.	OMARLEY CUDJOE	EZY LOAN	16/11/2017	11,500.59	13 CHURCH STREET, BETHEL, TOBAGO
460.	ONIKA AARON	R E R PLAN	12/09/2011	2,839.44	65 BEETHAM GARDENS, LAVENTILLE,
461.	ONIKA SIMMONS VINCENT	R E R PLAN	27/11/2019	6,320.00	APT 2 3 W BLDG 20, MALONEY GARDENS, D'ABADIE
462.	PASHA ADAMS	EZY LOAN	29/10/2015	17,411.34	ST HELENA VILLAGE, MATELOT,
463.	PATRICIA BENOIT SMITH	EZY LOAN	09/05/2013	4,542.00	16 SPRINGLE STREET, EGYPT VILLAGE, POINT FORTIN
464.	PATRICIA FLETCHER RAGOONANAN	EZY LOAN	18/06/2014	14,476.18	34 POLOGROUND ROAD, PREYSAL VILLAGE, COUVA
465.	PATRICIA KELLY BRAXTON	EZY LOAN	04/04/2018	12,998.77	276 EASTERN, MAIN ROAD, VALENCIA

	MB Name	Loan Type	Issue Date	Current Balance	Address
466.	PATRICIA WOLFE	EZY LOAN	25/09/2014	16,586.97	55 EASTERN MAIN RD, PETIT BOURG,
467.	PATSY PERPIGNAC BROWNE	PERSONAL LOAN	06/08/2008	167.17	35 CLIFTON STREET, EAST DRY RIVER, PORT OF SPAIN
468.	PATSY RODRIGUEZ	R E R PLAN	18/12/2018	11,672.30	610 TECOMA BLVD, LA HORQUETTA, ARIMA
469.	PAULA LONG DONALD	EZY LOAN	27/07/2016	12,579.59	147 UPPER SIXTH AVN, NINTH ST MALICK, BARATARIA
470.	PAULINE DAVIS	EZY LOAN	05/07/2017	6,610.00	30 OLTON ROAD, SUTHERLAND LANE, ARIMA
471.	PEARL LEWIS	PERSONAL LOAN	22/07/2015	309.35	LP 15 SOUTH TRUNK ROAD, BAMBOO VILLAGE, LA ROMAIN
472.	PEARL RAMDIAL PHILLIP	R E R PLAN	20/08/2014	2,916.76	A 119 LAS LOMAS 2 VIA,
473.	PETER AJIM	EZY LOAN	28/10/2015	18,988.28	BAKER TRACE, GUAICO, SANGRE GRANDE
474.	PETER SPRINGER	EZY LOAN	17/07/2013	14,695.59	21 A MAINFIELD ROAD, POINT FORTIN,
475.	PREM PROBHU	EZY LOAN	30/07/2013	13,739.59	24 DAVID TRACE, ST HELENA VILLAGE, PIARCO
476.	PRINCE POPE	EZY LOAN	09/10/2013	10,591.04	MALONEY GARDENS, EVERGLADES AVE BLDG, APT 1 33
477.	RACHAEL DIAZ	R E R PLAN	06/06/2018	11,835.99	11 PROVIDENCE ESTATE, ST JAMES
478.	RACHEL LINTON	PERSONAL LOAN	19/07/2017	11,364.05	6 GERBERA AVENUE, MACOYA GARDENS, EL DORADO
479.	RACHEL OLIVER	EZY LOAN	16/04/2014	6,578.00	10 SIEUNARINE TRACE, KELLY VILLAGE, CARONI
480.	RACHEL ROBERTS	EZY LOAN	08/11/2013	8,353.96	54 LA CANOA ROAD, LOWER SANTA CRUZ,
481.	RAIZ NEPTUNE	EZY LOAN	12/12/2018	16,837.72	DOUGLAS STREET, CANAAN, TOBAGO
482.	RALPH CHARLES	EZY LOAN	17/12/2014	3,980.00	LP 6 TRAINLINE ROAD, PINTO ROAD, ARIMA
483.	RANDOLPH TIMOTHY	EZY LOAN	16/03/2016	17,818.45	KATWAROO TRACE, SANGRE GRANDE,
484.	RAVI RAMKISSOON	THRIFT LOAN	12/06/2015	3,624.00	6A ALI S DRIVE, ELSOCORRO RD,
485.	RAY MEJIAS	PERSONAL LOAN	23/10/2013	13,463.87	LP 50 ESPERANZA DRIVE, MOUNT D OR ROAD, CHAMP FLEURS
486.	RAYANN ALLSOP	EZY LOAN	11/12/2018	8,337.23	307, SEALES AVENUE, LAVENTILLE
487.	RAYMOND MORRIS	EZY LOAN	16/10/2014	2,912.59	12 ELLIOT STREET, NETTOVILLE, ARIMA
488.	RAYVON BAYNES	EZY LOAN	09/10/2019	17,948.95	17 MAJUBA TRACE, GOODWOOD, TOBAGO
489.	RAYWATTIE HARILALL MAHASE	THRIFT LOAN	29/01/2015	1,635.00	7 BUSH STREET, CUREPE,
490.	RECARLO RODRIGUEZ	EZY LOAN	03/05/2017	6,097.00	1357 ERIN ROAD RANCHO QUE, PALO SECO
491.	RENECHIA DELECIA	EZY LOAN	24/07/2013	15,454.30	62 SIMEON ROAD, PETIT VALLEY,
492.	RENNESIA LANGTON	EZY LOAN	30/10/2018	8,015.24	25 SHERRIF STREET, TUNAPUNA
493.	RENNICO KHAN	EZY LOAN	20/01/2016	14,791.67	234 MIDASLANE, CORINTH HILLS, SAN FERNANDO

	MB Name	Loan Type	Issue Date	Current Balance	Address
494.	RETISHA BHAIRO	THRIFT LOAN	10/10/2014	5,098.00	APT2 20 JUBILEE STREET, ARANGUEZ, SAN JUAN
495.	RHODA NICHOLAS SUPERVILLE	EZY LOAN	18/02/2015	7,482.00	POLE 62 PIONEER DRIVE, PETIT VALLEY,
496.	RHONA GREIG	EZY LOAN	08/03/2017	13,979.59	WINDWARD MAIN ROAD, MT ST GEORGE, TOBAGO
497.	RIANDRA THOMAS	EZY LOAN	06/08/2014	2,148.00	7 ALEXANDER STREET,
498.	RICARDO DARMANIE	EZY LOAN	23/01/2019	13,694.27	15 MACAW DRIVE, RIVER ESTATE, DIEGO MARTIN
499.	RICARDO DUNCAN	EZY LOAN	19/03/2014	12,668.00	56 JOYEAU ST, CUREPE,
500.	RICARDO TURPIN	EZY LOAN	24/02/2016	10,438.36	56L, QUARRY STREET, DIEGO MARTIN
501.	RIKKI PERSAD	EZY LOAN	30/04/2013	12,718.26	55 JOHN STREET, MONTROSE, CHAGUANAS
502.	RISHIE JAGGERNAUTH	THRIFT LOAN	18/12/2014	1,856.00	IBIS DRIVE, DON MIGUEL ROAD
503.	RISHIE LOCHANSINGH	R E R PLAN	28/08/2019	4,658.91	LP 42B CALVARY HILL, ARIMA
504.	ROBERT AUGUSTINE	EZY LOAN	03/04/2014	16,053.71	32 AKAL RD, BUSH ST NORTH, SANJUAN
505.	RODNEY WILLIAMS	EZY LOAN	21/08/2013	7,585.00	PHOENIX PARK ROAD, CALIFORNIA,
506.	ROGER CARR	EZY LOAN	13/05/2015	9,554.00	25 BEACH ROAD, INDIAN WALK, MORUGA
507.	ROGER DIAZ	R E R PLAN	16/12/2016	3,111.48	1 HILLVIEW, FACTORY ROAD, DIEGO MARTIN
508.	ROGER LUCAS	PERSONAL LOAN	14/10/2015	3,689.81	15 NELSON STREET, PORT OF SPAIN,
509.	ROGER MARTIN	EZY LOAN	08/10/2015	18,744.59	71 BANYAN BLVD, MALABAR, ARIMA
510.	ROMANO KERR	EZY LOAN	19/02/2014	15,351.09	173A MOUNT THOMAS, GOLDEN LANE, TOBAGO
511.	RONALD GORDON	EZY LOAN	24/07/2013	12,428.59	1 IBIS LANE, TUMPUNA ROAD, ARIMA
512.	RONALD HARPER	EZY LOAN	25/06/2014	14,426.66	LP 35 UPPER BOURNES RD, ST JAMES,
513.	RONALD MADRAY	THRIFT LOAN	18/08/2014	2,809.00	LP 68 ELEVENTH STREET,
514.	RONEY MUNGAROO	R E R PLAN	26/11/2015	7,416.24	LOT 7 BOODOO TRACE, HERMITAGE VILLAGE, CLAXTON BAY
515.	ROSINA ALEXANDER	THRIFT LOAN	21/03/2014	7,292.00	26 SIXTH AVENUE, BARATARIA,
516.	ROXANNE ALEXIS	EZY LOAN	02/10/2019	16,183.32	HOPETON ROAD, BETHEL, TOBAGO
517.	ROYAL AFRICA	EZY LOAN	06/06/2019	14,174.49	LP 23 WINDY HILL, BON AIR, AROUCA
518.	ROYSTON KENDALL	EZY LOAN	17/04/2013	16,103.62	54 MC INROY STREET, CUREPE,
519.	RUAWAYDA LONDON	EZY LOAN	31/01/2013	3,915.00	34 UPPER LAVENTILLE RD, PORT OF SPAIN,
520.	RUDY MARCELLE	EZY LOAN	08/08/2018	13,311.81	11 ALEXANDER TRACE, GONZALES VILLAGE, GUAPO
521.	RYAN ASSING	EZY LOAN	06/09/2017	8,477.11	186 J 11 WOODS ALLEY, NEVER DIRTY, MORVANT

	MB Name	Loan Type	Issue Date	Current Balance	Address
522.	SAFIAH LE BOURNE	EZY LOAN	11/10/2017	15,220.59	84 JOHN DIAL MAIN RD, JOHN DIAL, TOBAGO
523.	SAMANTHA ALI	EZY LOAN	03/04/2013	11,581.59	127 LYNDON STREET SMR, CUREPE,
524.	SAMANTHA FRASER	EZY LOAN	21/08/2019	15,931.77	NO 9 PARK AVENUE CIRCULA, EASTERN SETTLEMENT, SANGRE GRANDE
525.	SAMANTHA GIFT	EZY LOAN	22/01/2014	15,788.59	FRIENDS FIELD ROAD, SCARBOROUGH, TOBAGO
526.	SAMDAYE SINANAN	EZY LOAN	03/09/2014	16,368.39	17 RICHARDSON STREET, MC BEAN VILLAGE, COUVA
527.	SAMUEL MARAJ	EZY LOAN	27/04/2016	8,865.58	COLEMIINE PHIPPS TRACE, SANGRE GRANDE
528.	SANDRA PRESCOTT	CHRISTMAS LOAN	19/03/2015	981.21	BUILDING 7 APT 2 1 N, MALONEY, D'ABADIE
529.	SASHA PETERS	EZY LOAN	17/01/2019	8,777.54	24 HUNTER STREET, WOODBROOK
530.	SCOTT WARRICK	EZY LOAN	12/03/2014	14,982.77	42 LUCY VALE, SPEYSIDE, TOBAGO
531.	SEBASTIEN ALI	EZY LOAN	02/08/2018	6,253.07	11 MOONERAM STREET, ST JAMES
532.	SELENA CLARKE	EZY LOAN	23/10/2019	14,558.93	11 JOSEPH BROWN STREET, FLANAGIN TOWN
533.	SEMONA BAIRD MOSES	THRIFT LOAN	13/12/2013	468.92	356 APT 1 EL DORADO ROAD, TUNAPUNA
534.	SHABEER ALI	CELLULAR PHONE COMP	27/10/2017	4,541.96	10 KING STREET, BRANCH ROAD, PRINCES TOWN
535.	SHADRACH TAVARES	EZY LOAN	16/12/2016	14,865.01	LOT212 SERBIAN AVENUE LA, D'ABADIE
536.	SHAKILAH CHRISTIAN	BUSINESS LOAN 3	10/04/2019	11,593.39	POL 52 ST FRANCOIS STR, CARENAGE
537.	SHAMAKI DAVIS	EZY LOAN	16/05/2013	16,096.44	DIBE ROAD LONG CICALAR, ST JAMES
538.	SHANE CLEGHORN	EZY LOAN	12/02/2015	8,644.00	19 UPPER ABBE POUJADE ST, CARENAGE
539.	SHANICE AFFOON	EZY LOAN	23/05/2019	16,095.47	LP 17 7 PUMP TRACE, PICTON ROAD, LAVENTILLE
540.	SHANICE MC INTOSH	EZY LOAN	17/08/2016	14,207.59	LOT 6 DOOLAY LANE, EL SOCORRO SAN JUAN
541.	SHARNETTE GOOLCHARAN	EZY LOAN	17/10/2018	5,639.34	54 MAJUBA CROSS ROAD, PETIT VALLEY
542.	SHARON COOPER	EZY LOAN	04/06/2014	15,969.59	15 EASTERN MAIN ROAD, RACARIGUA
543.	SHARON DURHAM ROMANO	EZY LOAN	03/12/2014	7,186.00	3 SAUT D EAU ROAD, MARAVAL
544.	SHARON JACK	EZY LOAN	04/11/2013	3,455.00	18 BELLE VUE LONG, CIRCULAR, ST JAMES
545.	SHAWN GREENE	EZY LOAN	25/03/2015	11,268.59	8 ROAD, PALO SECO
546.	SHAWN MATTHEW	PERSONAL LOAN	06/03/2013	2,179.17	8 WHARTON STREET EXT, SUCESS VILLAGE, LAVENTILLE
547.	SHELDON GEORGE	EZY LOAN	17/04/2013	16,148.57	LP 1 CEMETERY STREET, GRANDE RIVIERE, TOCO
548.	SHELDON NANGOO	EZY LOAN	14/08/2013	3,016.00	21 SONATA DRIVE, HARMONY HALL, MARABELLA

	MB Name	Loan Type	Issue Date	Current Balance	Address
549.	SHELDON PIERRE	CHRISTMAS LOAN	10/06/2015	6,566.13	LOT 4A MARLON ROAD, SANGRE GRANDE
550.	SHELDON SAHADEO	EZY LOAN	12/02/2015	15,763.59	LP 53B RICHARD TRACE, TUMPUNA ROAD, ARIMA
551.	SHELLEY ANN MAPP	EZY LOAN	27/02/2015	3,987.21	53 FRANCIOS STREET, CARENAGE
552.	SHELLEY PETERSON	EZY LOAN	03/07/2013	11,194.59	WALLACE ROAD, CHINAPOO VILLAGE, MORVANT
553.	SHELLY ANN ARTHUR	EZY LOAN	18/12/2013	3,394.00	23 BIG YARD, CARENAGE
554.	SHELLY ANN HOLDER	EZY LOAN	15/03/2017	4,818.00	BUILDING 1, 2 3 BELMONT TERRACE, BELMONT
555.	SHEM MC FARLANE	EZY LOAN	01/04/2015	17,685.30	POLE 17 HOLOLO ROAD, ST ANNS,
556.	SHENEAUNE AARON	EZY LOAN	03/09/2014	5,738.00	73 SEA TRACE, BAGATELLE ROAD, DIEGO MARTIN
557.	SHEREACE DUKE	EZY LOAN	11/09/2019	14,266.64	53 RIVAS ROAD LA PASTORA, ROAD UPPER, SANTA CRUZ
558.	SHERESE WALL	R E R PLAN	16/12/2015	6,307.02	LP 14 SECOND CALEDONIA RO,
559.	SHERICE GOULD	EZY LOAN	03/04/2013	10,834.12	13 CICADA STREET, MORVANT,
560.	SHERRON VINCENT	EZY LOAN	09/10/2019	14,344.49	1 QUARRY CIRCULAR, GONZALES, BELMONT
561.	SHERVON CASTILLO	EZY LOAN	16/12/2015	12,621.13	54 P NOREIGA STREET, MALABAR,
562.	SHINELL ROSS	EZY LOAN	10/09/2014	4,771.00	LP 61, WALLACE ROAD, CHINAPOO VILLAGE
563.	SHIVONE JACK WILLIAMS	EZY LOAN	14/10/2015	12,468.59	16 ROMAIN LANDS,
564.	SIMONE SACHA WILLIAMS	PERSONAL LOAN	22/02/2013	7,339.35	23B ALTA GARCIA GARDENS, MARACAS, ST JOSEPH
565.	SOPHIA JOSEPH	EZY LOAN	19/02/2015	15,672.28	, 219 MURPHY STREET, CARENAGE
566.	SOTONIA BAIRD	THRIFT LOAN	05/02/2014	820.00	56 EL DORADO RD,
567.	STACY PAUL	EZY LOAN	31/07/2019	11,979.75	7 WARD LANE, EL SOCORRO, SAN JUAN
568.	STACY PHILLIP GOMES	EZY LOAN	10/07/2013	8,828.00	LP B53 WILLIAM LANE, EL SOCORRO, SAN JUAN
569.	STADIYEA JOHN	PERSONAL LOAN	07/03/2018	16,321.56	117 MORAU ROAD, SAN JUAN
570.	STARA MARCELLE	EZY LOAN	11/02/2016	9,231.38	15 17A STREER, BEETHAM GARDENS,
571.	STEFON CEDENO	EZY LOAN	23/03/2016	10,108.00	LP 53 MARIE STREET, MT PLEASANT, ARIMA
572.	STEPHEN DANIEL	EZY LOAN	20/02/2019	16,398.76	7 MC NEIL DRIVE TRACE, MT GRACE, TOBAGO
573.	STEPHEN PRINCE	THRIFT LOAN	05/05/2015	4,898.00	, BAPTISTE AVENUE, CHASE VILLAGE
574.	STEPHEN STEWART	EZY LOAN	12/02/2015	7,632.00	12B CALLENDER STREET, EAST DRY RIVER, PORT OF SPAIN
575.	STEPHIE KIRK QUASHIE	EZY LOAN	16/04/2014	10,737.30	2 CULLODEN ROAD, GOLDEN LANE, TOBAGO
576.	STERNE STOUTJE	PERSONAL LOAN	29/11/2017	7,156.28	21 FORDE STREET, AROUCA

	MB Name	Loan Type	Issue Date	Current Balance	Address
577.	SUMATTEE SINGH	EZY LOAN	11/02/2016	6,700.00	KANSAMMY ROAD, BARRACKPORE,
578.	SUZANNA GEORGE	THRIFT LOAN	27/03/2015	6,019.00	LOT 285 ALL STAR CRESENT, ARIMA HOUSE APT 1,
579.	SYLVIA MORRELL	EZY LOAN	20/12/2012	7,309.00	APOROSA CIRCULAR, SAN JUAN,
580.	TACHANIQUE DOMINIQUE	EZY LOAN	19/09/2013	15,634.98	17QUASH TRACE FOSTER, ROAD SANGRE GRANDE,
581.	TAKIYYA DES VIGNES	R E R PLAN	13/11/2019	10,399.92	2 LOWER EXTENSION ROAD, MORVANT, PORT OF SPAIN
582.	TANIKA FLEMMING	EZY LOAN	04/05/2016	1,246.40	56 WALLACE ROAD, CHINAPOO VILLAGE, MORVANT
583.	TAQILLE DES VIGNES	EZY LOAN	27/06/2019	16,506.75	134 AN LAC CRESCENT, BON AIR GARDENS, AROUCA
584.	TARNIA REID	EZY LOAN	20/03/2013	16,135.55	L P 68A JOSEPH TERRACE, RICH PLAIN ROAD, DIEGO MARTIN
585.	TERIK KING KNIGHTS	R E R PLAN	22/02/2019	2,725.41	LOT 82 PLUMBAGO AVENUE, LA HORQUETTA, ARIMA
586.	TERRANCE ROBERTS	R E R PLAN	24/07/2019	1,189.45	22 WHITELAND ROAD, WILLIAMSVILLE
587.	THERESA THOMAS CHARLES	EZY LOAN	16/05/2018	16,829.59	2 PHILADELPHIA TRACE, SCARBOROUGH, TOBAGO
588.	TIANA CROMWELL	EZY LOAN	18/11/2013	11,398.72	45 ABBE POUJADE ST, CARENAGE,
589.	TIFFANY DAVIDSON	R E R PLAN	27/03/2013	679.77	62 ROBERT STREET, WOODBROOK,
590.	TINEIL GERMIA	EZY LOAN	07/05/2014	8,165.00	15A VISTABELLA ROAD, SPRINGVALE, SAN FERNANDO
591.	TIYCHEREIGNA HOWARD	EZY LOAN	28/11/2012	2,463.00	26 WILLIAM STREET APT2, ARANGUEZ, SAN JUAN
592.	TRAVIS ROBINSON	EZY LOAN	25/09/2014	15,807.90	APT 202 BLDG B, PHASE 1, POWDER MAGAZINE
593.	TREVON ANDREWS	EZY LOAN	06/11/2019	9,838.61	91 BUSHE STREET, CRUEPE
594.	TREVOR REED	EZY LOAN	12/11/2014	17,369.59	57 RAILWAY RD ST JOSEPH,
595.	TRICIA KINSALE	CHRISTMAS LOAN	15/06/2016	13,552.28	BLDG 6 MALONEY GARDENS, APT 4 2 E, D'ABADIE
596.	TRUDA GEORGE WARRICK	EZY LOAN	19/02/2014	15,701.10	42 LUCY VALE, SPEYSIDE, TOBAGO
597.	TYRONE EDWARDS	EZY LOAN	27/08/2014	16,085.97	LP 12 MT HOPE ROAD EXT,
598.	VALERIE LOGAN	EZY LOAN	10/01/2018	18,830.59	LE KAHAM STREET, MAMORAL 2, COUVA
599.	VANESSA PALMER	EZY LOAN	16/08/2017	10,126.00	18 NORTH TRACE, NEW GRANT, PRINCES TOWN
600.	VAUGHN CHARLES	EZY LOAN	16/04/2014	12,689.26	APT 4 60 BETHEL P O, BETHEL, TOBAGO
601.	VEENA SOOKOO	EZY LOAN	11/06/2014	3,547.00	15 SANCHEZ STREET, ARIMA,
602.	VERNIE KELLER	EZY LOAN	12/12/2012	10,640.32	LP61 ANGLAIS ROAD, CUMANA VILLAGE, TOCO
603.	VERONICA GRANT	R E R PLAN	24/02/2016	4,031.24	3 CONNECTION DRIVE, ENTERPRISE, CHAGUANAS
604.	VERONICA STAFFORD	EZY LOAN	19/12/2012	4,695.00	132 EASTERN MAIN RD, ESTATE AISLE CASSELLTON, TRINCTY

	MB Name	Loan Type	Issue Date	Current Balance	Address
605.	WENDELL GEORGE	EZY LOAN	22/01/2014	5,256.00	13 CASCADE RD, CASCADE,
606.	WENDY ANN ALI HERNANDEZ	EZY LOAN	19/10/2017	15,210.59	14 NICHOLAS VILLE, MISSION ROAD, SAN JUAN
607.	WENDY RAMCHARAN	EZY LOAN	20/11/2014	10,844.59	40 MAHAGONY DRIVE, NORTHEASTERN SETTLEMENT, SANGRE GRANDE
608.	WESELY LACKRAJ	EZY LOAN	17/04/2013	11,410.59	7 PIARCO BRANCH ROAD, RED HILL, D'ABADIE
609.	WILLIAM GORDON	THRIFT LOAN	17/02/2014	807.00	9 MAHOGAMY DR, MALABAR, ARIMA
610.	YVONNE AUGUSTINE	EZY LOAN	20/08/2013	12,119.39	407 LOWER ENTERPRISE, CHAGUANAS,
611.	ZARIELLE NELLO	EZY LOAN	06/06/2019	15,364.27	UPPER 7TH AVENUE, MALICK, BARATARIA
	611 Accounts			5,709,301.37	



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Kwame Sealey
Vice President



Patrice De Sormeaux
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Camevel Cova Blenman
Assistant Secretary



Nadette Solomon
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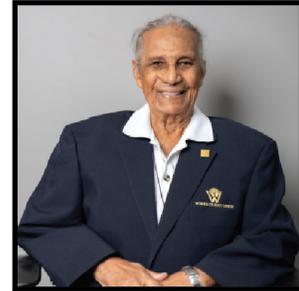
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