



RESILIENCE

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2024

ANNUAL REPORT

Contents

06	Corporate Information
09	Election Procedures
10	Minutes of the 62nd Annual General Meeting
21	Nominations Committee Report
30	Board Report
38	Credit Committee Report
43	Supervisory Committee Report
47	Education Committee Report
54	Delinquent Members
67	Independent Auditors's Report/ Financial Statements
92	Treasurer's Report
98	Budget
100	Resolutions

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Ask about our 1 and 2 year rates!

Main Office, Curepe: 708-2228 | Fyzabad Branch: 478-2228

Email: MarketingCCCUC@communitycarecu.org



EFFECTIVE:

June 1st, 2025

Notice of Rate Adjustment and Additional Benefits for the **CUNA Family Indemnity Plan**

CCCU Family, please be advised of the rate adjustments and additional benefits to the Family Indemnity Plan for you, our valued member to continue to receive exceptional value from your coverage effective June 1st, 2025.

Premium Rate Adjustments:

Plan	Coverage	Current Premium	New Premium
A	\$10,000.00	\$52.80	\$63.40
B	\$15,000.00	\$79.20	\$95.10
C	\$20,000.00	\$105.60	\$126.80
D	\$30,000.00	\$158.40	\$190.20
E	\$40,000.00	\$211.20	\$253.60
F	\$65,000.00	\$343.20	\$412.10
G	\$100,000.00	\$528.00	\$634.00

Additional Benefits:

Terminal Illness Benefit | Accidental Death Benefit | Coverage for More Children

Call or WhatsApp us for more information and to update your payments to reflect these changes please contact us at:

Main Office, Curepe: 708-2228 | Fyzabad: 478-2228

Email: cunamatters@communitycarecu.org



Like and follow to stay up to date with all CCCU related information.

Credit Union Prayer

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.

Vision

To be a household name for financial services, in a technology driven environment, focused on exceeding customer expectations.

Mission

To empower our members by providing exceptional personalized financial services that put people first.

Values

Exceptional Service, Performance, Integrity, Caring

Corporate Information

BOARD OF DIRECTORS

Mr. David Rocke,
President

Mr. Peter Phillip,
Vice President

Mr. Rawson Samuel,
Secretary

Ms. Simone Callender,
Assistant Secretary

Mr. Wilfred Inniss,
Director

Ms. Marilyn Lewis-Tobias,
Director

Mr. Montgomery Guy,
Director

Ms. Natalie Rocke,
Director

Mrs. Jennifer Roseman-Batson,
Director

COMMITTEE CHAIRPERSONS

Ms. Julia Parris,
Supervisory Committee

Mrs. Darlene Williams-Abraham,
Credit Committee

MANAGEMENT

Mr. Kevin Ruiz,
General Manager

ATTORNEY AT LAW

Boynes & Company
Unit 13, Mezzanine Level Parkade,
Edward Street,
Port of Spain

AUDITORS

Bob Gopee & Associates
119A Woodford Street,
Port of Spain

AFFILIATION

CUNA Caribbean Insurance Society Limited
Central Finance Facility (CFF)
Association of Credit Union Presidents
of Trinidad and Tobago (ACUPTT)

REGISTERED OFFICE

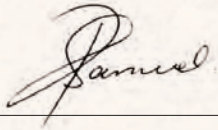
Corner Southern Main Road
& Bushe Street, Curepe
Tel: 662-9270
Email: admin@communitycarecu.org

Notice

Notice is hereby given that the 63rd Annual General Meeting of Community Care Credit Union Co-operative Society Limited (formerly Lever Brothers WI Credit Union Co-operative Society Limited) will take place on **Saturday 17th May, 2025** at **Community Care Credit Union Co-operative Society Limited Corner Southern Main Road and Bushe Street Curepe** at **11:00 a.m.** in hybrid format.

Registration begins at 10:00 am.

Dated at Curepe, April 29th 2025



Rawson Samuel
Secretary

Agenda

Credential Report

1. Call to Order
2. National Anthem/ Invocation
3. Notice of Meeting
4. Adoption of Standing Orders
5. President's Welcome Address
6. Minutes of the 62nd Annual General Meeting
7. Nomination Committee Report
8. Election of Officers
9. Reports
 - Board of Directors
 - Credit Committee
 - Supervisory Committee
 - Education Committee
 - Auditors
 - Financial Statements
10. Budget proposals
11. Resolutions
12. General Business
13. Closure

NOTE:

- Members are asked to register by *May 13th, 2025*, for catering purposes.
- Members can register via the **AGM-registration portal** on our website, **email agmcccu@communitycarecu.org**, or **call/ WhatsApp to 708-2228**.
- Identification must be presented at the Registration desk on the day of the meeting.
- Only registered members will be emailed a link with the accompanying instructions to access the virtual meeting.

Fit and Proper Guidelines

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

- Must not be bankrupt or an applicant for bankruptcy;
- Must be of sound mind;
- To avoid later embarrassment, a member who is delinquent in repaying his/ her loan shall avoid offering himself/ herself for election to office.

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 programmes.

Regular Board of Directors meetings are held on the second Thursday of each month from 4:30 p.m.

Executive Board meetings are held at least once per month.

The Credit Committee will determine its meeting day and time.

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

Election Procedures

1. The Returning Officer will be the person in charge of the Election process.
2. The voting process will be conducted electronically.
3. A demonstration video on how to vote will be shown on the screen.
4. Photos of the nominees for the respective Committees will be shown on the screen.
5. Persons nominated off the floor will be given an opportunity to introduce themselves.
6. Each member at the meeting would have a unique password to access the voting platform.
7. The Returning Officer will declare the opening and closing of the Election process.
8. An electronic poll of the nominees for the respective committees will be uploaded to your device.
9. After casting your votes, the counting of the electronic ballots will take place.
10. The Returning Officer will announce the results of the polls upon the completion of the count.

Standing Orders

1. Members attending the meeting shall keep their microphones muted and video cameras off for the duration of the meeting, except for when making contributions for the meeting. To make a contribution, the member shall type in the Q&A. The member may unmute his/ her mic and/ or start their video upon permission/ request from the Chair. For in-person members, you will be provided with a microphone to make your contribution.
2. Speeches shall be clear and relevant to the subject before the meeting.
3. A member shall only address the meeting when called upon by the Chairman to do so. After the contribution, the member shall mute his/ her mic. In-person members will return to their seats.
4. All members are asked to utilize the Help Desk to share any issues you are having so that the team can troubleshoot the problem during the session with minimal interruptions.
5. All members are reminded to conduct themselves in a professional manner. Please refrain from sharing any explicit, violent, or inappropriate content.
6. No member shall address the meeting except through the Chairman.
7. A member may not speak twice on the same subject except: (a) As a mover of a motion, who has the right to reply (b), He/ She rises to object or to explain (with the permission of the Chairman).
8. The mover of a "procedural motion" (adjournment, lay on the table, motion to postpone) shall have no right to reply.
9. No speeches shall be made after the "question" has been put and carried or negated.
10. 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").

(a) A member shall not "call" another member "to order" – but draw the attention of the Chairman to a "breach of order."

(b) In no event shall a member "call" the Chairman "to order."
11. The mover of a "procedural motion" (adjournment, lay on the table, motion to postpone) shall have no right to reply.
12. Only one (1) amendment shall be before the meeting at one and the same time.
13. When a motion is withdrawn, any amendment to it fails.
14. The Chairman shall have the right to a "casting vote."
15. If there is equality of voting on an amendment, and if the Chairman does not exercise his "casting vote," the amendment fails.



Minutes of the 62nd Annual General Meeting

Of the Community Care Credit Union Co-operative
Society Limited held on March 23rd, 2024, at the
Community Care Credit Union, Corner Southern
Main Road & Bushe Street, Curepe

1.0 CALL TO ORDER

- 1.1 The 62nd Annual General Meeting of Community Care Credit Union Co-operative Society Limited (CCCU) was convened on March 23rd, 2024, at 12:03 pm with a total of fifty-five (55) members and six (6) Directors present at this time. This satisfies the quorum of fifty (50) members required by Bye Law # 21(e) for the commencement of the AGM.
- 1.2 President David Rocke gave the house announcements with regards to the location of the Restrooms and Emergency Muster Points.
- 1.3 The National Anthem was sung by Ms. Simone Callender.
- 1.4 The opening prayer and Credit Union Prayer was done by Mr. Peter Phillip.
- 1.5 The hymn "Bind us Together" was sung by Ms. Simone Callender.
- 1.6 A Minute of Silence was observed for members who departed within the past year.

2.0 NOTICE OF MEETING

- 2.1 Notice of the meeting was read by the Secretary to the Board, Mr. Rawson Samuel.

3.0 ADOPTION OF STANDING ORDERS

- 3.1 The Standing Orders were read by Secretary to the Board, Mr. Rawson Samuel.
- 3.2 The Standing Orders were adopted on a motion moved by Mr. Rawson Samuel. The motion was seconded by Ms. Karen Grant, then unanimously carried.

4.0 PRESIDENT'S ADDRESS

- 4.1 President David Rocke acknowledged the Special guests who were in attendance. Ms. Nekeisha Alfred - *National Flour Mills (NFM)*; Mr. Ashraff Ali - *CLICO Credit Union*; Mr. Dexter Baptiste - *Port Employees Credit Union (PECU)*; Mrs. Marsha Phagoo and Mr. Randy Deyal - *Cooperative Officers*; Ms. Letitia Telesford - *President CFF*; Ms. Jonelle Williams - *Cuna Caribbean*; Mr. Jemmot Manmohan - *Colonial Life Insurance Company Limited*; Mr. Brian Matthew - *Aero Services Credit Union*; all Retirees and the Fyzabad members.
- 4.2 He stated that the theme for this year is "**Moving Forward**".
- 4.3 He welcomed everyone both locally and abroad to our 62nd Annual General Meeting and indicated that today is a historical day as the Community

Care Credit Union is hosting its first hybrid meeting at the Curepe main office.

- 4.4 Special thanks was paid to the following persons: Mr. Kevin Ruiz, Ms. Nicole Debisette, Ms. Nicole Roberts, Mrs. Maria Gomez, Ms. Mesmer Wharton, Mr. Heusen Moutier, Ms. Stacey Brown, and Mr. Prashant Jaikaran for their efforts into making today's event possible.
- 4.5.1 The President said, 2023 was a challenging year for Community Care Credit Union due to the following:
- 4.5.2 The closure of Unilever and the cessation of its payroll in August 2022. He went on to explain the impact this had on the credit union.
- 4.5.3 Covid-19 resulted in members having reduced wages and in some cases, losing their jobs whilst other members experienced financial difficulties. He compared the actions taken at the commercial banks to the actions taken at CCCU with respect to the inadequate accommodation for its clients, reducing staff, and the closing down of some of its branches. CCCU ensured that adequate provisions of accommodation were made for our members whilst maintaining the social distancing protocols, and the same staffing levels. However, members still chose to pay off

the banks in preference to the credit union.

- 4.5.4 Delinquency continues to be a problem and it will be a top priority in the new term. He went on to describe the many challenges experienced in getting members to regulate their accounts. Even though CCCU cares for its members, the time has come for delinquency to be approached more aggressively. He summed up by saying that we paid a high price for 'caring' too much for those members.
- 4.5.5 Write-off provisions had to be applied to two (2) loans amounting to approximately \$900K.
- 4.5.6 Excessive liquidation by some members into reducing their debts gravely affected the bottom-line as well as the other accounting ratios. Members were urged to come in and discuss their financial difficulties.
- 4.5.7 Despite these major challenges, we achieved growth in the lending portfolio and expenditure was managed well. All members' deposits and shares are safe and sound.
- 4.5.8 For the financial year 2023, CCCU made a loss and would be unable to declare a dividend.
- 4.5.9 We continue to survive in the face of adversity and we will

move forward by God's grace.

- 4.5.10 The total investment in the ShareTec software was estimated to be approximately \$1.3 million, however, it brings many added benefits towards the ease of doing business at CCCU. In the next 6-9 months or so, members will be able to do all transactions from the comforts of their homes and more features will be implemented soon.
- 4.5.11 The Fyzabad branch is currently breaking even, and special thanks must be mentioned to the management and staff of the Fyzabad community and its environs.
- 4.5.12 CCCU continues to upkeep its Corporate Social Responsibility and for 2023, a family in East Trinidad benefitted from our Board fund.
- 4.5.13 He proposed that a fund be set up whereby members can make financial contributions however small, even if it's \$5 as it will all add up. This fund will be used to assist needy and distressed citizens. This fund will be controlled and managed by the management and a report will be presented at the next Annual General Meeting.
- 4.5.14 The partnership with UWI Credit Union and Aero Services Credit Union called the Joint Credit Union Committee (JCUC)

continues to grow from strength to strength. Additional shared services will materialize going forward. Efforts to expand the convenience for the members with the inclusion of another credit union perhaps located in the Port of Spain area will be explored. This partnership fosters the philosophy of cooperation among cooperatives. Quarterly educational programs will be put on by the joint education committee and members are urged to continue to support these initiatives.

- 4.6 The floor was open for comments. There were none.
- 4.7 President David Rocke invited Vice President Peter Phillip to address the meeting.
- 4.7.1 Vice President Peter Phillip talked about the issue of members liquidating their loans and turning to the banks for financing. He wanted to discourage members from this practice. He added that while he was unaware exactly how much savings was used up to liquidate the loans, he cautioned members that they may never be able to save that money again. He reiterated that members should come into the credit union before making such decisions as the credit union will work with members to come to the best solution. He stated that in other Caribbean countries citizens go to their credit union

before going to the bank. He said that credit unions offer most of the services that the banks offer and urged members to come to the credit union instead of going to the bank. He reminded members that they are owners of the credit union and urged them to get more involved.

4.8 President David Rocke again reiterated for members to come in and discuss with us if you are having financial difficulties.

4.9 He thanked the membership for their continued patience and support.

5.0 ACCEPTANCE OF ANNUAL REPORT

5.1 President David Rocke inquired if there were any questions or comments on the 2023 Annual Report.

5.2 There were no questions or comments.

5.3 President David Rocke moved a motion for the adoption of the 2023 Annual Report. The motion was seconded by Mr. Myron Carrington, then unanimously carried.

6 CONFIRMATION OF MINUTES: 61ST AGM

6.1 There were no corrections to the minutes.

6.2 The minutes of the 61st Annual General Meeting were confirmed without amendment, on a motion moved by President David Rocke, seconded by Mr. Nicholas Fuentes, then unanimously carried.

6.3 There were no matters arising from the minutes.

7.0 DOOR PRIZES

7.1 President David Rocke invited Mrs. Maria Gomez and Ms. Nicole Debisette to conduct the door prizes segment.

7.2 Mrs. Gomez announced that the first three (3) prizes were for the early birds. The first member to log-in virtually, Ms. Stacia Durham, the first member to arrive at Curepe was, Ms. Kathleen Sealy and the first member from Fyzabad was, Ms. Veronica Greenidge.

7.3 Mrs. Gomez announced the following winners: Mr. Elvin Francis, Mr. Renard Harrilal, Ms. Kizzel Stowe-Phillips, Mr. Ronald Bobb and Mrs. Helen Julien.

7.4 Mrs. Gomez invited members to look under their seats for a chance to win a prize.

8.0 NOMINATIONS COMMITTEE REPORT

8.1 The Nominations Committee Report was presented by Mr. Rawson Samuel, Chairman of the Nominations Committee. He acknowledged his committee members Mrs. Jennifer Roseman Batson and Ms. Natalie Rocke.

8.2 Nominees for each Committee were invited to stand:

Supervisory Committee

Nominees:

Marlene Gervais, Julia Parris, Renard Harrilal, Gail Joseph-Daniel, and Nicholas Fuentes.

Credit Committee Nominees:

Donna Gilbert-Bournes, Daumatie Kadoo-Aqui, Laverne Richardson, Helen Julien, Darlene Williams-Abraham, Jennifer Phillip, Lana Guisseppi-Isles.

Board of Directors Nominees:

Wilfred Inniss, David Rocke, Simone Callender, Jayme Hoyte, Joel Isaac, and Douglas St. Louis.

Mr. Rawson Samuel moved a motion for the adoption of the Nominations Committee report. The motion was seconded by Donna Gilbert-Bournes, then unanimously carried.

9.0 ELECTION OF OFFICERS

9.1 President David Rocke introduced Mr. Colin Bartholomew indicating that he will be the Returning Officer in charge of the election process.

9.2 Mr. Bartholomew greeted the audience and declared the registration closed for both in-person and online attendees. The credential report indicated that in-person attendance was seven (7) Directors and sixty-five (65) members in-person; online attendance was twenty-two (22) members, and eight (8) guests. He stated that ninety-four (94) members in total will be allowed to cast ballots. He advised that members online would receive a link to vote and members in person will receive a ballot sheet. He then explained the election process to the membership stating that members are to vote for three (3) nominees for the Supervisory Committee and five (5) nominees for the Credit Committee, and three (3) nominees for the Board of Directors.

9.3 A video demonstrating the online voting process was played to explain the process for those members attending online.

9.4 Mr. Bartholomew then introduced the nominees for each Committee:

Supervisory Committee:

Julia Parris, Marlene Gervais, Renard Harrilal, Nicholas Fuentes

and Gail Joseph-Daniel.

Credit Committee: Daumatie Kadoo-Aqui, Helen Julien, Laverne Richardson, Lana Guisseppi-Isles, Jennifer Phillip, Donna Gilbert-Bournes, and Darlene Williams-Abraham.

Board of Directors: Simone Callender, Joel Isaac, Jayme Hoyte, Wilfred Inniss, Douglas St. Lewis, and David Rocke.

At 2:00 pm all seats were declared vacant, and called upon the election assistants to distribute the in-person and online ballots simultaneously.

9.5 Mr. Bartholomew advised that at this time nominations are also open from the floor for Supervisory Committee, Credit Committee, and Board of Directors. There were no nominations from the floor for any of the committees. Ms. Natalie Rocke moved a motion to cease nominations from the floor. The motion was seconded by Mr. Queson Phillips, then unanimously carried.

9.6 All members having received their ballots, the in-person and online voting commenced.

9.7 The election assistants were asked to collect the completed ballots and online members were advised that online voting would be closed soon as well.

9.8 At 2:24 pm Mr. Bartholomew declared the voting closed and advised that both in-person and online attendees were able to successfully cast their ballots.

10.0 ADOPTION OF REPORTS

10.1 Board of Directors

10.1.1 Secretary, Mr. Rawson Samuel presented key highlights from the Board of Directors report.

10.1.2 There were no questions or comments.

10.1.3 A motion for the adoption of the Board Report was moved by Mrs. Donna Gilbert-Bournes. The motion was seconded by Julia Parris, then unanimously carried.

10.2 Credit Committee

10.2.1 The Credit Committee report was presented by Chairperson of the Committee, Mr. Queson Phillips via a video presentation.

10.2.2 There were no questions or comments on the report.

10.2.3 A motion for the adoption of the Credit Committee Report was moved by Ms. Jayme Hoyte. The motion was seconded by Ms. Melissa Bridgewater, then unanimously carried.

10.3 Supervisory Committee Report

- 10.3.1 The Supervisory Committee report was presented by Chairperson of the Committee, Ms. Melissa Bridgewater via a video presentation.
- 10.3.2 There were no questions or comments on the report.
- 10.3.3 A motion for the adoption of the Supervisory Committee Report was moved by Mr. Queson Phillips. The motion was seconded by Mr. Carlyle Perch then, unanimously carried.
- 10.4 Education Committee Report
- 10.4.1 Chairperson of the Education Committee, Ms. Simone Callender presented highlights of the Education Committee Report via a video presentation.
- 10.4.2 There were no questions or comments on the report.
- 10.4.3 A motion for the adoption of the Education Committee Report was moved by Mr. Nicholas Fuentes. The motion was seconded by Mr. Queson Phillips, then unanimously carried.

11.0 ELECTION RESULTS

- 11.1 Mr. Bartholomew presented the election results.

(i) Supervisory Committee

Julia Parris	- 71
Marlene Gervais	- 66
Renard Harrilal	- 50
Gail Joseph-Daniel	- 43 (1st Alternate)
Nicholas Fuentes	- 36 (2nd Alternate)

(ii) Credit Committee

Laverne Richardson	- 75
Donna Gilbert-Bournes	- 68
Jennifer Phillip	- 67
Helen Julien	- 58
Darlene Williams-Abraham	- 58
Lana Guisseppi-Isles	- 51 (1st Alternate)
Daumatie Kadoo Aquí	- 42 (2nd Alternate)

(iii) Board of Directors

David Rocke	-74
Simone Callender	- 71
Wilfred Inniss	- 59
Jayne Hoyte	- 30 (1st Alternate)
Joel Isaac	- 20 (2nd Alternate)
Douglas St. Louis	- 15

- 11.2 A motion for the destruction of the physical and online ballots was moved by Natalie Rocke. The motion was seconded by Mr. Carlyle Perch, then unanimously carried.

12.0 AUDITOR'S REPORT

- 12.1 Ms. Shelly Naipaul read the opinion of the Auditor's Reports from Bob Gopee & Associates Chartered Accountants for the period January 1st, 2023, to December 31st, 2023.

- 12.2 There were no questions or comments.
- 12.3 A motion for the adoption of the Auditor's Report was moved by Ms. Karen Grant. The motion was seconded by Ms. Nicole Worrel, then unanimously carried.

13.0 TREASURER'S REPORT

- 13.1 Kevin Ruiz presented highlights of the Treasurer's report and opened the floor for questions or comments.
- 13.2 There were no questions or comments.
- 13.3 A motion for the adoption of the Treasurer's Report was moved by Ms. Melissa Bridgewater. The motion was seconded by Ms. Kathleen Sealy, then unanimously carried.

14.0 PRESENTATION OF BUDGET 2024

- 14.1 Kevin Ruiz presented an overview of the 2024 budget.
- Total Income - **\$8,017,220**
 - Total Expenses - **\$7,806,453**
 - Net Income - **\$210,767**
- 14.2 There were no questions or comments on the budget.
- 14.3 A motion for the adoption of the Budget was moved by Mrs. Donna Gilbert-Bournes. The

motion was seconded by Ms. Julia Parris, then unanimously carried.

15.0 CREDENTIAL REPORT

- 15.1 At 3:27 pm seven (7) Directors, a total of sixty-four (64) members in-person, sixteen (16) members online and seven (7) guests were recorded present.

16.0 RESOLUTIONS

President David Rocke put the following resolutions to the meeting:

- 16.1 Dividend
- 16.1.1 Be it resolved that a dividend at 0% be declared for 2023.
- 16.1.2 The resolution was seconded by Ms. Natalie Rocke, then unanimously carried.

16.2 Appointment of Auditors

- 16.2.1 Be it resolved that the firm Bob Gopee and Associates be appointed as External Auditors for the year 2024.
- 16.2.2 The resolution was seconded by Ms. Kathleen Sealy, then unanimously carried.
- 16.2.3 A new auditor would be appointed in 2025 in keeping with the Financial requirements on Accounting Procedures.

16.3 Stipends

16.3.1 Be it resolved that for the period January 2024 to December 2024 a sum of Two Hundred Thousand Dollars (\$200,000.00) be allocated for payment as a stipend for all Officers. The Board of Directors shall determine the amount per office.

16.3.2 The resolution was seconded by Mr. Queson Phillip, then unanimously carried.

16.4 Borrowing Power

16.4.1 Whereas provisions are made in the Co-operative Societies Act and the Society's Bye Laws for Maximum Liability. Be it resolved that the Annual General Meeting authorize the sum of Forty-Million dollars (\$40 million) as the Maximum Liability and that a request be made to the Commissioner to give final approval.

16.4.2 The resolution was seconded by Ms. Nicole Worrel, and unanimously carried.

17.0 GENERAL BUSINESS

17.1 Question: Mrs. Janice John-Baptiste indicated that members in the other meeting room were being ignored.

Answer: President David Rocke reminded everyone that it was

the first time hosting the meeting at the location and any errors or oversights will be noted for correction at future meetings.

17.2 Online question: What is CCCU doing for persons with genuine reasons for delinquency?

Answer: President David Rocke indicated that he would have mentioned several times earlier that members should come into the credit union to have something worked out.

18.0 CLOSURE

18.1.1 President David Rocke indicated that the hosting of the AGM, last year, at La Joya costed approximately \$171K and this year, that cost was reduced to \$91K, resulting in a savings of \$80K. He also indicated that the Board listened to the issues with the time of the AGM and responded this year by starting at an earlier time.

18.2 Mr. Rawson Samuel gave a vote of thanks. He thanked all special guests, the technical team, retirees, Fyzabad members, Returning Officer Mr. Bartholomew, the CLICO team for ballot/ election process, Mr. Ruiz and the staff of CCCU, caterers, sponsors for prizes and all members for participation in making the AGM a success.

18.3 The hymn "Bind us Together"

was sung by Ms. Simone Callender.

18.4 The closing prayer was done by Mr. Peter Phillip.

18.5 President David Rocke invited guests and members to have lunch before leaving.

18.6 The meeting officially concluded at 3:42 pm.



Rawson Samuel

Secretary – Board of Directors



Nominations Committee Report

The Nomination Committee presents to the 63rd Annual General Meeting our report of the Nomination Process for selecting suitable candidates who expressed their willingness to serve on the Board of Directors, Credit or Supervisory committees for the **2025-2026 term**.

COMPOSITION OF THE NOMINATION COMMITTEE 2025-2026:

Position	Name
Chairman	Rawson Samuel
Director	Jennifer Roseman-Batson
Director	Simone Callender

NOTICE TO SERVE

The Notice of Nominations 2025 was launched and posted at our Curepe and Fyzabad offices on January 9th, 2025. The application process was valid for approximately one (1) month with a deadline date set for February 7th, 2025 at 4pm. Applicants were able to access nomination forms via CCCU's Website and hardcopies were also available at both branches. Email, WhatsApp blast, and direct calling were the marketing strategies used to alert, remind and attract potential candidates.

On the deadline date, February 7th, 2025 a total of seventeen (17) application forms were received from the membership which represented a full slate of candidates needed for each committee that will be presented at the AGM.

THE SELECTION PROCESS

The Fit and Proper criteria was extracted from the guidelines used at the Central Bank of Trinidad and Tobago, the Co-operative Societies Act Chapter 81:03 as well as the Regulations and Byelaws

for Community Care Credit Union. These guidelines helped us to screen the nominees and prepare them for today's AGM.

The selection process was broken up into three (3) stages as outlined below:

Stage 1:

The nominees underwent validation and verification for the following criteria:

- Must be in good financial standing
- Must not be bankrupt or an applicant of bankruptcy
- Must not be an employee of Community Care Credit Union
- Must not be delinquent of his/ her loan over the past six (6) months.

This preliminary assessment was conducted by the office staff.

Stage 2:

The nominees participated in a Joint Orientation training that was held on February 13th, 2025. They also had to participate in an In-house training which was held on April 19th, 2025. Attendance at these training sessions were mandatory. These sessions exposed the nominees to information regarding their roles, responsibilities and expectations regarding the respective committees that they wanted to serve on. All of the training sessions were held virtually.

Stage 3:

The nominees had to participate in an interview process which took place on 22nd & 23rd April, 2025. This process was designed to assess their knowledge, their experience and their understanding of the material that was presented at these training sessions. It also gave the Nomination Committee an opportunity to get to know the candidates on a personal level and to assess their suitability to serve under the "fit and proper" guidelines.

RECOMMENDATION

The Nominations Committee strongly recommend the following nominees by alphabetical order, to be elected at the 63rd AGM election process for the 2025-2026 term:

For the Supervisory Committee

- Hema Lalla
- Julia Parris
- Marlene Gervais
- Melissa Bridgewater
- Nicholas Fuentes

For the Credit Committee

- Darlene Williams-Abraham
- Donna Gilbert-Bournes
- Helen Julien

- Jennifer Phillip
- Laverne Richardson
- Mandisa Lee
- Queson Phillips

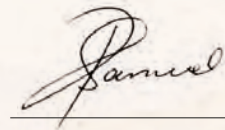
For the Board of Directors

- Anand Ramesar
- Jayme Hoyte
- Joel Issac
- Lana Guisseppi-Isles
- Montgomery Guy

CONCLUSION

On behalf of the Nomination Committee of 2025-2026, I want to thank the Board of Directors for appointing us to carry out this very important mandate. It was a great honour and privilege for us to be of service to this institution and to you, the membership. Thank you for trusting us, our process and our recommendation of the nominees before you today. Thanks, must also go out our General Manager, Mr. Kevin Ruiz and his staff for their tireless efforts into making this exercise a resounding success.

Thank you,



Rawson Samuel

Secretary – Board of Directors

Nominations for the Board of Directors



ANAND RAMESAR

Occupation:

Assistant Commissioner of Police

Education/Qualifications:

MSC Criminology and Criminal Justice

Certificate Legal Education

BA Human Resource Management

Post Grad Cert Business Administration

Served in the following at CCCU:

Board of Directors - 1st Alternate (2019)



MONTGOMERY GUY

Occupation:

Director

Education/Qualifications:

MSC Management with Specialization in Marketing

BSC Human Ecology

Served in the following at CCCU:

Board of Directors (2024)



LANA GUISEPPI -ISLES

Occupation:

Operations Manager

Education/Qualifications:

Certificate - Management

Certificate - Leadership Management

Certificate - Life Skills

Served in the following at CCCU:

Credit Committee - 1st Alternate (2024)

Education Committee (2024)

Nominations for the Board of Directors



JAYME HOYTE

Occupation:

Business Development Manager

Education/Qualifications:

MSc. Global Studies

BSc. Economics and International Relations

Served in the following at CCCU:

Board of Directors - 1st Alternate (2024)



JOEL ISAAC

Occupation:

Manager Youth Facility

Education/Qualifications:

BA (Hons) Business Management

Masters - Small and Medium Enterprise Management

CPA - Public Administration

Served in the following at CCCU:

Board of Directors - 2nd Alternate (2024)

Nominations for Credit Committee



QUESON PHILLIP

Occupation:

CSC Tier 1 Engineer

Education/Qualifications:

Associate - Operating Systems Management

Diploma - Project Management

CARIBDE 2019

Served in the following at CCCU:

Credit Committee - Chairperson (2023)



HELEN JULIEN

Occupation:

Admin Assistant

Education/Qualifications:

Certificate - Human Resource Management

Served in the following at CCCU:

Credit Committee - Member (2024)



LAVERNE RICHARDSON

Occupation:

Respiratory Therapist Assistant

Education/Qualifications:

Associate Degree - Respiratory Therapy

Served in the following at CCCU:

Credit Committee - Member (2024)

Nominations for Credit Committee



DONNA GILBERT BOURNES

Occupation:

Investigating Officer

Education/Qualifications:

Associate Degree - Security Administration

BSc Criminology and Public Safety

Masters - Business Administration

Served in the following at CCCU:

Credit Committee - Secretary (2024)



DARLENE ABRAHAM WILLIAMS

Occupation:

Unemployed

Education/Qualifications:

BA Business Administration

CAT - Level A, B, C

Served in the following at CCCU:

Credit Committee - Chairperson (2024)



JENNIFER PHILLIP

Occupation:

Teacher III

Education/Qualifications:

Masters - History

Served in the following at CCCU:

Credit Committee - Member (2024)



MANDISA LEE

Occupation:

Accounts Clerk

Education/Qualifications:

Diploma Business Administration

Nominations for Supervisory Committee



HEMA LALLA

Occupation:

Supply Chain

Education/Qualifications:

Chemical and Process Engineering

CIPS Level 6 (Procurement)

PMP Certification (Project

Management)



NICHOLAS FUENTES

Occupation:

Min of National Security - Driver

Education/Qualifications:

Dip. Electrical Engineering

Served in the following at CCCU:

Supervisory Committee - 2nd Alternate (2024)



JULIA PARRIS

Occupation:

Plant Pathologist

Education/Qualifications:

MSc Crop Protection

BSc Agriculture and Environmental Studies

Certificate - Paralegal Studies

Served in the following at CCCU:

Supervisory - Chairperson (2024)

Nominations for Supervisory Committee



MELISSA BRIDGEWATER

Occupation:

HR Officer II

Education/Qualifications:

Masters - Business Administration

Served in the following at CCCU:

Supervisory Committee - Chairperson (2023)



MARLENE GERVAIS

Occupation:

Employee/Industrial Relations Manager

Education/Qualifications:

MBA Human Resource Management

Served in the following at CCCU:

Supervisory Committee - Secretary (2024)



Board Report

We welcome you to our 63rd Annual General Meeting (AGM) of Community Care Credit Union Co-operative Society Limited. The Board is pleased to report to you on our performance for the term **2024 - 2025.**

EXTERNAL ISSUES

The economy of Trinidad and Tobago has experienced a lot of contraction where the costs of goods and services continue to increase with many sectors of our diverse nation feeling its effects. Businesses continue to be in survival mode on the backdrop of these rising costs. Many businesses have already closed their doors and some have significantly scaled down their operations. All these adjustments have directly impacted on the unemployment levels. The foreign exchange (FOREX) issue continues to be a thorn in the sides of businesses and the citizens of this twin-island state. Now that the capacity levels have been further reduced, the supply chain continues to be under threat.

It is equally important to mention the effects coming out of the newly installed United States Administration. As you are fully aware, they have already begun instituting several of their campaign promises and they have signed off on executive orders and penned new policies that are affecting the world globally in so many ways. As part of a diverse and seemingly divided Caribbean region, the latest tariff saga exposes the geopolitics that has always been played from time in memorial.

The financial economy of Trinidad and Tobago has been under attack where fiscal policies are affecting the supply chain activities of business disproportionately. The new fiscal measures had significantly reduced

the ability of many businesses to meet their financial obligations when they become due. The further reduction in the access to FOREX, exacerbated our problem with the balance of payments to our foreign providers. The economic outlook does not look as promising or reassuring in the short to medium term which will overturn the current allocations that will realize greater access to FOREX. In fact, the projections look like it might get even tighter. A further constriction will only seek to fuel what is considered now a bad situation becoming worse.

Crime and criminal activities cannot be understated in our country and we all know the impact it has on all of us. Artificial Intelligence (AI), has exploded to unimaginable levels. Fintech (financial technology) is also on the rise as a digital solution becomes the new go to product for commercial activities and ultimately our livelihood. Trinidad and Tobago in the not too distant future will be converted into a cashless society. If we're not careful and exercise extreme due diligence tactics, cybercrime activities will reign havoc if not properly implemented. It's a very scary thought but it's an activity that we have to face and we must be adequately prepared for this. The transitioning part is the most vulnerable aspect of this conversion. The cost of protecting your information will become very expensive and as such, your credit union has to prepare for this eventuality. As a developing nation, the cut-over phase will come with immense challenges as late adopters to this form of technology. As you are

aware, many countries have converted into cashless societies and there were immense challenges that occurred.

With all of these uncontrollable circumstances taking place, your credit union was not immune to its impact. As such, it meant that the Board in its perpetuating function had no choice than to engage in fruitful discussions surrounding the arduous task of financial management by developing strategies that will result in some financial adjustments aimed at mitigating the cash flow challenges that were emerging in our day-to-day operations and at the same time, continue to provide you our loyal members with financial services to assist you with navigating your personal challenges.

It is no secret that our delinquency efforts had to be ramped up to address the serious negative impact it is having on our finances. You would have seen members whereabouts have been published on the newspaper and social media in an effort to encourage them to come in and begin servicing their loans. We have also made improved efforts on our customer service where we would engage you with gentle reminders of your loan payments and to request feedback on our service to you.

We cannot overstate the clarion call for our delinquent members to come in and help us to produce a workable solution that will benefit both you and the institution as we strive to honour your commitment to repaying your loans.

SHARETEC

As we strive to get the best out of our operating software, SHARETEC, we have made significant progress with the implementation of several other features all aimed at delivering a better service to you. We have made some strides with the ever popular Visa Debit Card (VDC) but the work is not complete to the standard that we would like it to be.

DELINQUENCY

During the period under review, we can report that a number of our delinquent members have been coming in to regularize their accounts albeit slow in nature, however, it's a step in the right direction. There are still several members who are not acceding to our requests and as such, the costs to regularize their accounts will cost them more as the Collection agency will now be managing those accounts. So, it would be in your best interest to not allow your delinquent account to be transferred for collections.

Some members are also liquidating their accounts to eliminate or reduce their debts. Don't get us wrong, we do understand and we do respect your choice. However, we would like to recommend that you first come in and have a discussion with your loans officer or the GM to discuss your situation. We will always try to work out something with you but there must be full disclosure, honesty, integrity and effective communication involved. Going to other financial institutions first

should not be your first option. Make CCCU your first option for financial services.

The impact of liquidation simply means less interest receivable and ultimately less surplus that can go to dividend payout. We are imploring upon you, our valued members, to please come into our offices and ask to speak with either the General Manager, the Operations Manager, or the Customer Experience Officer if you are having financial difficulties. Do not choose to wipe off your Life Savings as a first option. Let us work together to find a viable solution that benefits both of us.

WORLD OF WORK PROGRAMME - WWP

For another year, CCCU continues to assist the young people in the world of work programme. The pool currently comprises students (interns) from the University of the West Indies (UWI) as well as On-the-Job-Trainees (OJTs). Opportunities to extend the pool to other learning institutions will always be considered wherever it is in alignment with our needs. We take this opportunity to congratulate and give high commendations to all the participants of the last programme. We thank and wish all of them continued success as they move on to other areas of their personal development.

JOINT HEALTH PLAN

The Joint Health Plan between CCCU and UWI Credit Union has been

continuing since its implementation. We urge you members who are without a health plan, to contact our Curepe or Fyzabad offices for more information on how you can become a member of this very important benefit.

MEMBERS' FORUM

Four (4) virtual meetings took place during the period under review. At those forums, we explored different topics surrounding financial, CUNA and health & wellness.

COMPOSITION OF THE BOARD OF DIRECTORS EXECUTIVE COMMITTEE

Position	Name
President	Mr. David Rocke
Vice President	Mr. Peter Phillip
Secretary	Mr. Rawson Samuel
Treasurer/ General Manager	Mr. Kevin Ruiz

The other Board members are:

- Ms. Simone Callender (Assistant Secretary)
- Ms. Marilyn Lewis-Tobias
- Ms. Natalie Rocke
- Mr. Montgomery Guy
- Mr. Wilfred Inniss
- Mrs. Jennifer Roseman-Batson

The alternate members of the Board are:

- Ms. Jayme Hoyte
- Mr. Joel Isaac

ATTENDANCE RECORD

NAME	STATUTORY BOARD MEETINGS		SPECIAL BOARD MEETINGS	
	PRESENT	EXCUSED	PRESENT	EXCUSED
DIRECTORS				
David Rocke	11	2	8	0
Peter Phillip	10	3	8	0
Rawson Samuel	13	0	8	0
Simone Callender	11	2	8	0
Wilfred Inniss	11	2	8	0
Marilyn Lewis-Tobias	10	3	8	0
Montgomery Guy	9	4	8	0
Natalie Rocke	10	3	8	0
Jennifer Roseman-Batson	11	2	8	0
Kevin Ruiz	13	0	8	0

OUTGOING OFFICERS

The term of office for the following officers ends at the 63rd Annual General Meeting:

Board Directors:

- Ms. Natalie Rocke
- Mr. Montgomery Guy
- Mr. Peter Phillip

Credit Committee:

- Mrs. Darlene Williams-Abraham
- Mrs. Donna Gilbert-Bournes
- Mrs. Helen Julien.
- Ms. Laverne Richardson
- Ms. Jennifer Phillip

Supervisory Committee:

- Ms. Julia Parris
- Ms. Marlene Gervais
- Mr. Renard Harrilal

The following Board member is willing to serve for another term: - Mr. Montgomery Guy.

The Board and members would like to say a special thank you to Mr. Peter Phillip and Ms. Natalie Rocke for their dedicated service over the years.

Mr. Phillip started his career of service to the Credit Union as a member of the Credit Committee. He went on to become the Chairman of that Committee. He also served as Secretary & Vice President to the Board. We thank you for your service at CCCU for over twenty-five (25) years.

The Board of Directors thanks all officers for their time, dedication, and commitment demonstrated over their term of office.

EXECUTIVE COMMITTEE

In accordance with Byelaw 30, the Executive Committee shall comprise the President, Secretary and Treasurer. The General Manager was appointed Treasurer in accordance with Byelaw 29 b (iv).

BOARD SUB-COMMITTEES

The Board of Directors established several sub-committees in order to advance its strategic objectives as well as to strengthen its regulatory and fiduciary responsibilities. These sub-committees were:

- Policy Review Committee
- Investment Committee
- Building Committee
- Education Committee
- HR/ IR Committee
- Disaster Preparedness and Business Continuity Committee
- Merger Committee
- Quality Assurance Committee
- Board Compliance Officer
- Byelaws Review Committee
- Marketing Committee
- Nominations Committee
- Delinquency Committee
- JCUC Committee

INSTITUTIONAL STRENGTHENING OF OUR CORE VALUES

In pursuit of our strategic position as a viable option in the financial sector of Trinidad and Tobago, the Board remains focused on the following:

Strategy Statement

CCCU will pursue a strategy centred around people while maintaining our financial performance, maximizing technology and optimizing our operational efficiency.

Mission Statement

At our last Strategic Planning meeting we revised our mission statement and it reads "***To empower our members by providing exceptional personalized financial services that put people first.***"

This statement compliments our brand name where our emphasis is being designed and crafted to personally satisfy each and every one of our members through tailored services that meet your needs.

Culture

Flexibility in our operations to meet our customers at their point of need.

Board of Directors Development

Board training focussed on the Byelaws of CCCU, AML/ CFT. This training formed part of the agenda at each Regular Board Meeting. Board members also participated in CFF training.

Corporate Social Responsibility

CCCU conducted two (2) Health Fairs for the period in review. One (1) in Curepe and the other in Fyzabad.

The Board Fund continues to be used to demonstrate in a tangible way

our compassion, commitment and goodwill to the citizens of Trinidad and Tobago wherever it's needed.

CCCU also gave support to the Fyzabad Secondary School and the Fyzabad Anglican Secondary School.

MEMBER DEVELOPMENT

The Board of Directors duly commissioned the Education Committee to serve for the 2024/ 2025 term.

The Education Committee comprised the following members:

- Ms. Simone Callender (Chairperson)
- Ms. Melissa Bridgewater
- Mr. Joel Isaac

The Education Committee Report contains full details of their activities for the period under review.

JOINT CREDIT UNION COMMITTEE (JCUC)

The collaboration of Aero Services Credit Union, UWI Credit Union and CommunityCare Credit Union is working well and we are continuing to embark on other initiatives to the benefit of our members. We have already established a Shared Teller Services facility which is heavily underutilized by our members. We understand that it is hard to break old habits but we are encouraging you to try out the facilities and break that stigma. Remember, this is an

added benefit that was created with you in mind to have the opportunity to access your funds at other locations that might be of great convenience for you at that point in time.

Opportunities to expand into other services continue to be explored. We depend on your active participation to make these initiatives better as we aim to offer you continued excellent customer service. So please, make it a date to visit either Aero Services Credit Union in Tacarigua and Tobago or UWI Credit Union in St. Augustine whichever branch may be of convenience for you and experience basic financial services. They eagerly await to serve you.

We are delighted to report that as a team, JCUC signed off on a Memorandum of Understanding (MOU) with the Caribbean Industrial Research Institute (CARIRI) which will give you our budding entrepreneurs as well as those members who have business ideas, creative concepts, innovations and the like, to pursue dreams with a comprehensive approach all designed to increase your chances of having a successful venture.

The promotion of the Business Hatchery Loan has been created and it is awaiting your participation. Once again, CCCU is here to give you that financial support to make your dream for financial freedom a reality. Come in tomorrow and speak with a representative to get more information. Let's do this together.

MEMBERSHIP GROWTH

CCCU continues to grow its membership. For the period under review, we attracted three hundred and thirty-eight (338) new members.

CONDOLENCES

The Board extends sincere condolences to the bereaved families of members who passed away during the term 2024-2025:

- Aldwin Lewis
- Curtis Thomas
- Cynthia Worme
- Delma Bailey-Smith
- Desmond Thompson
- Fitzroy Williams
- Frederick Maurice
- Indra Balkaransingh
- Jason Minguel
- John Nathaniel
- Judy Rawlins-Fabien
- Margaret De Leon
- Michele Weekes-Hypolite
- Nayasha Lewis-Felix
- Nicole Sprout
- Noel Blandin
- Richard Nathaniel
- Rupert French
- Steve Artwaroo
- Susan Mary-Walker
- Terry Murrell
- Theresa Phillip
- Travis Jack

May their souls rest in eternal peace.

OUTLOOK

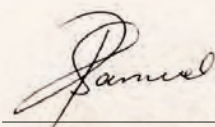
Last year our theme was 'MOVING FORWARD' and this year it is 'RESILIENCE'. This theme embodies exactly the character that we must have and demonstrate collectively in order to successfully adapt to the difficult and challenging situations that currently exist and be prepared for any upcoming circumstances.

Let's continue to work together, hand in hand as we build and reinforce our institution onto a path of continuous growth that results in an overall betterment of our Credit Union through teamwork that will see us fight through these tough years and then position ourselves to move forward into a better and brighter future.

APPRECIATION

The Board thanks the General Manager, his staff, the Credit Committee, the Supervisory Committee, our suppliers and you, our valued members for your continued commitment, sacrifice and service for another year.

Cooperatively yours,



Rawson Samuel

Secretary – Board of Directors

Credit Committee Report

The Credit Committee is pleased to
report on our performance for the term
2024 - 2025



INTRODUCTION

The Credit Committee has remained committed to fulfilling its responsibilities throughout the term, despite facing several challenges, including the ongoing economic difficulties exacerbated by the Covid-19 pandemic.

At our 62nd Annual General Meeting, the following members were elected to serve:-

Position	Name
Darlene Williams-Abraham	Chairperson
Donna Gilbert-Bournes	Secretary
Jennifer Phillip	Officer
Helen Julien	Officer
Laverne Richardson	Officer
Lana Guisseppi-Isles	1st Alternate
Daumatie Kadoo-Aqui	2nd Alternate

All the members listed above with the exception of Daumatie Kadoo-Aqui, have expressed their willingness to continue serving another term.

COMMITTEE ATTENDANCE

The Committee convened regularly on Mondays to review loan applications and, when necessary, conducted site visits to assess home renovations. Direct interaction with members were also done to assess members experience of our products and services.

While there were instances when some members were excused from meetings, all made diligent efforts to participate in the review process.

OFFICER	PRESENT	EXCUSED
Darlene Williams-Abraham	38	3
Donna Gilbert-Bournes	36	5
Jennifer Phillip	37	4
Laverne Richardson	32	9
Helen Julien	32	9
Lana Guisseppi-Isles	15	26
Daumatie Kadoo-Aqui	1	40

LOAN REVIEW

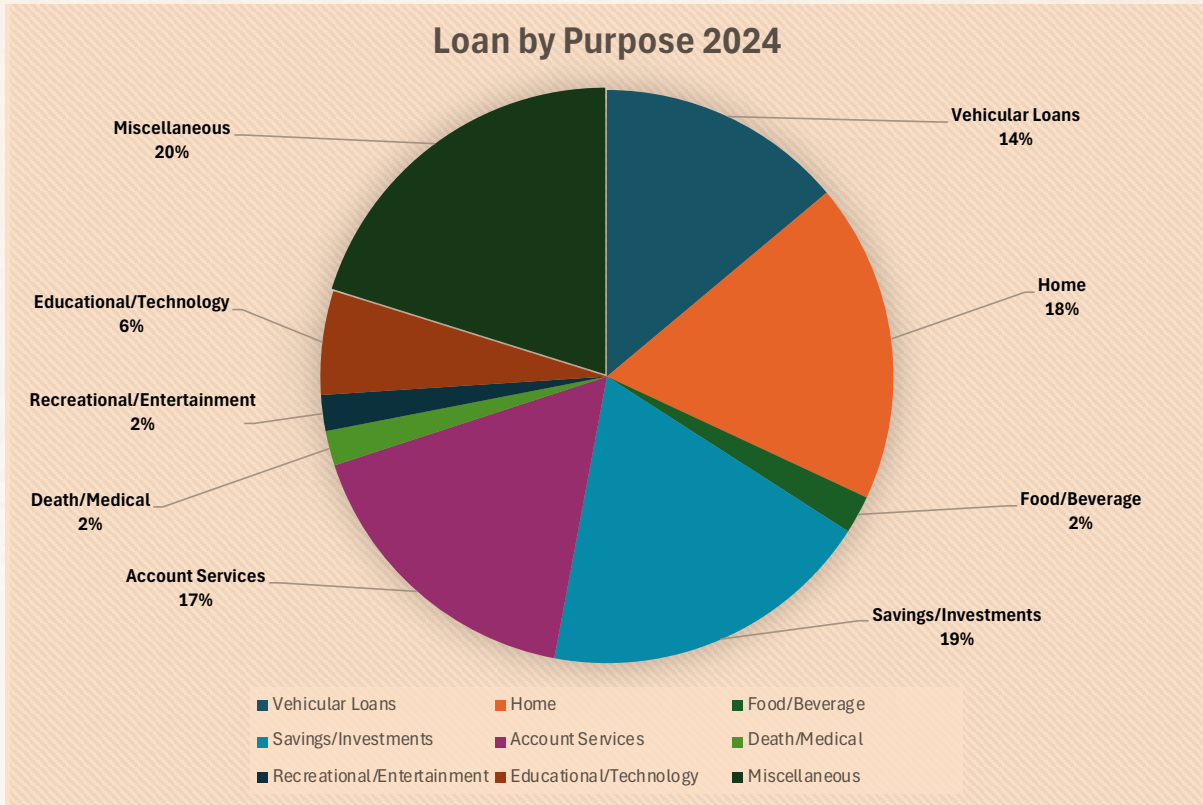
The Credit Committee worked diligently throughout the term to meet the financial needs of our members, despite the adverse effects of the ongoing economic climate. As part of our loan review process, we conducted three (3) Site Visits for home renovation loans, ensuring that we accurately assessed the status of the proposed projects and the members' financial situations.

We acknowledge the challenges posed by the economic downturn and

the lasting impacts of the pandemic, but the committee remained focused on assisting members in need. Our loan review process has ensured that credit was extended responsibly, with due consideration given to the financial circumstances of our members.

For the year 2024 under review, a total of 1,713 loans were disbursed and with a value of \$17,805,539.72. As shown in the comparative report below, an achievement of \$544,458.88 increase in the value of loans disbursed compared to the period 2023.

	2022	2023	2024	2023-2024
Total Money Loaned	\$ 15,384,274.63	\$ 17,261,080.84	\$ 17,805,539.72	\$ 544,458.88
Vehicular Loans	\$ 644,382.23	\$ 1,777,920.94	\$ 2,476,897.00	\$ 698,976.06
Home	\$ 3,128,987.24	\$ 5,717,206.68	\$ 3,209,674.13	\$ -2,507,532.55
Food/Beverage	\$ 1,220,578.44	\$ 453,720.69	\$ 381,789.23	\$ -71,931.46
Savings/Investments	\$ 196,902.12	\$ 557,800.00	\$ 3,358,050.00	\$ 2,800,250.00
Account Services	\$ 1,738,256.57	\$ 1,811,963.95	\$ 3,034,576.22	\$ 1,222,612.27
Death/Medical	\$ 290,362.33	\$ 133,761.68	\$ 349,119.84	\$ 215,358.16
Recreational/Entertainment	\$ 19,498.00	\$ 184,007.34	\$ 361,158.65	\$ 177,151.31
Educational/Technology	\$ 283,712.00	\$ 630,355.34	\$ 1,041,490.73	\$ 411,135.39
Miscellaneous	\$ 7,861,595.70	\$ 5,994,344.22	\$ 3,592,783.92	\$ -2,401,560.30



Significant increases can be observed from the chart in the categories of **Savings and Investments** loans from **\$557,800.00** in 2023 to **\$3,358,050.00** in 2024 and **Account Services** loans from **\$1,811,963.95** in 2023 to **\$3,034,576.22** in 2024. It should be noted that the increase in **Savings and Investments** resulted mainly from an investment to the sum of **\$2,600,000.00** contributing to **14.6%** for 2024.

Amidst the success of the loan portfolios, two categories resulted in a negative growth – **Home category**, from **\$5,717,206.68** in 2023 to **\$3,209,674.13** in 2024 and **Miscellaneous** loans from **\$5,994,344.22** in 2023 to **\$3,592,783.92** in 2024. Though the comparative of these two loans portfolio reflected a negative growth, they both contributed positively to the overall performance

of loan value in 2024 by **18.03%** and **20.18%** respectively.

CCCU OUTLOOK

As we look ahead, it is crucial to recognize the broader economic factors that influence the viability and growth of the Credit Union. The global market trends, coupled with regional economic challenges, require us to be strategic and adaptable in our approach. The continued fluctuations in the international economy highlight the need for CCCU to remain agile and responsive to the needs of our members.

Despite the hurdles, CCCU is determined to remain a strong financial institution. We continue to focus on strategies

that will help us grow and enhance our position in the competitive landscape of financial services. While economic hardships have led to an increase in delinquency, we remain confident that through mutual trust and collaboration, we will overcome these challenges. We are committed to maintaining flexible, member-focused strategies that promote the financial security and satisfaction of all those we serve.

CLOSING REMARKS

As we conclude the financial year, CCCU remains a secure and reliable institution that consistently strives to meet the evolving needs of our members. We provide competitive rates and offering products tailored to our members' desires. Together,

through resilience and cooperation, we will overcome the economic challenges we face and continue to move toward greater financial success.

We extend our sincere thanks to the Board of Directors, Supervisory Committee, Management, and office staff for their unwavering support during this period. Special thanks to our members, who continue to trust in CCCU. We are grateful for the opportunity to serve you, and together, we will continue to strengthen and grow this institution.

Darlene Williams-Abraham

Ms. Darlene Williams-Abraham
Chairman – Credit Committee

A photograph of a person's hands holding a small amount of grain, likely wheat or corn, in a field. The scene is bathed in the warm, golden light of a sunset or sunrise, with the sun low on the horizon. The background is a blurred field of grain. The image is overlaid with a semi-transparent white diamond shape that contains the text.

Supervisory Committee Report

The Supervisory Committee is pleased to
report on our performance for the term
2024 - 2025

INTRODUCTION

Greetings to the members of Community Care Credit Union in accordance with Community Care Credit Union's bye-laws Sections 33 (a)-(c), the Supervisory Committee is pleased to present its report for the period April 2024 to March 2025, which provides a summary of our activities to you, our valued members.

COMPOSITION

At the 62nd Annual General Meeting held in March 2024, the following members were elected to serve on the Supervisory Committee:

- Ms. Julia C. Parris - Chairperson
- Ms. Marlene Gervais - Secretary
- Mr. Renard Harrilal - Member
- Ms. Gail Joseph - 1st Alternate
- Mr. Nicholas Fuentes - 2nd Alternate

SUPERVISORY COMMITTEE ATTENDANCE AND WORK PROGRAMME

The Supervisory Committee held Twenty (20) statutory meetings over the duration of this term. The committee's work programme involved internal audit checks, policy reviews, a site visit and attendance at board meetings. Key areas of focus included:

- Loan Policy Review
- Cash in Hand Verification
- Operations at the Fyzabad Branch
- Investment Portfolio Assessment
- Review of Board Meeting Minutes
- Review of Delinquency

- Training on Share Tec System and AML/CFT Compliance
- Review of Strategic Plan

REVIEW OF LOAN POLICY

The Supervisory Committee reviewed the current loan policy to assess compliance with CCCU's bye-laws and the Co-operative Societies Act. A sample of approved loans was examined, and generally, compliance was satisfactory. Observations and recommendations were shared with the General Manager for action.

CASH-IN-HAND VERIFICATION

Cash counts were conducted and an audit of cash in hand for both branches was conducted, and the scope of our investigation was broken into three main factors.

1. On cash float
2. Petty cash security
3. Supporting documents

Applying a SWOT analysis the following observations were recorded, Strengths and opportunities, supporting documents were on hand and validated for cash inflows and outflows, petty cash was secured with different layers of protection, and monitored by CCTV. Logbooks for cash were balanced at the end of each financial day and supported by Share- tech software.

Threats and weaknesses, there are no mentionable threats or weaknesses in this area, however it must be noted that there were some defective notes

from the previous year cash in hand review that was indeed changed at the Central Bank.

OPERATIONS AT THE FYZABAD BRANCH

The committee visited the Fyzabad branch and reviewed some of the procedures, recommendations were made to enhance efficiency and increase awareness and promotion at the Fyzabad branch location.

REVIEW OF BOARD MEETING MINUTES

The Chairperson attended all Board meetings, providing oversight and feedback on strategic decisions. Board discussions centered on financial management, investment opportunities, and delinquency mitigation strategies.

DELINQUENCY REVIEW

Community Care Credit Union has made notable progress in addressing delinquency, but the situation remains an area of concern, with the delinquency rate exceeding the five percent (5%) threshold of the loan portfolio. The steps taken so far, including publicizing creditor names, contacting delinquent members, and rescheduling loans, have improved collection rates. However, the persistent delinquency issue necessitates further action to ensure financial sustainability and mitigate risks.

Key Measures Taken:

Public Disclosure of Creditor

Names:

Releasing creditor names publicly on two occasions has likely increased pressure on delinquent members to address their obligations, contributing to higher collection rates.

Direct Engagement with

Delinquent Members:

Proactive outreach to delinquent members and rescheduling loans have provided some relief and improved repayment outcomes.

Aggressive Campaign:

The credit union has undertaken an aggressive campaign to tackle delinquency, demonstrating a commitment to addressing the issue.

Additional Measures:

Leveraging Share Tec System:

The Share Tec system has been instrumental in managing early-stage delinquencies and monitoring at-risk accounts. Its analytics and automation capabilities enable proactive intervention, allowing the credit union to address delinquency more effectively.

Strategic Focus for the Future:

Close Monitoring of Delinquency

Trends:

The supervisory committee will continue to monitor delinquency trends.

Sustained Member Engagement:

Ongoing communication with delinquent members will remain a priority to encourage repayment and maintain trust.

Digital Tool Utilization:

Maximizing the use of digital tools like Share Tec will enhance the credit union's ability to track and manage delinquent accounts efficiently.

Community Care Credit Union has made significant strides in managing and reducing delinquency. This is being achieved through the continued use of the Share Tec system, increased member engagement and the use of a collection agency.

TRAINING ON SHARE TEC SYSTEM & AML/CFT COMPLIANCE

Training sessions were conducted for supervisory committee members on the Share Tec system to improve record-keeping and loan monitoring efficiency. Additionally, AML/CFT compliance training was facilitated to ensure adherence to regulatory requirements.

Review of Strategic Plan

The Supervisory Committee reviewed the Draft strategic Planning Review 2025-2026 and has noted that the credit union has confirmed a clear and robust framework to guide our future direction.

Our assessment, based on a detailed

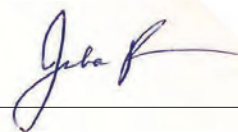
evaluation of the vision, mission, and values as well as the comprehensive SWOT analysis and action initiatives outlined in the draft document, underscores our commitment to operational excellence and sustainable growth. The plan's emphasis on enhancing digital capabilities, streamlining loan processes, and fostering community engagement reflects our proactive approach in addressing both current challenges and future opportunities.

The Supervisory Committee commends the Management and Staff for their thorough analysis and the recommendations from this strategic review. We strongly endorse the proposed initiatives ranging from strengthening internal processes and expanding member outreach to implementing effective feedback systems and strategic marketing efforts as essential to our continued success in a competitive financial landscape.

CONCLUSION

The Supervisory Committee remains committed to strengthening governance, financial stability, and operational efficiency at CCCU. We thank the Board, Management, Staff, and you, our valued members, for your continued support and collaboration.

Respectfully submitted,



Ms. Julia C. Parris

Chairperson – Supervisory Committee

A photograph of a group of children in a garden. In the foreground, a young girl with dark hair, wearing a pink long-sleeved shirt, is looking down at some plants. In the background, other children are visible, some looking towards the camera. The scene is brightly lit, suggesting a sunny day. The image has a warm, golden glow and is overlaid with a white grid pattern.

Education Committee Report

The Education Committee is pleased to
report on our performance for the term
2024- 2025

INTRODUCTION

The Education Committee for the term 2024/2025 was duly commissioned by the Board of Directors on Saturday 20th April 2024 at its first official board meeting.

COMPOSITION

The Committee comprised of the following members:

- Ms. Simone Callender – Chairperson
- Ms. Melissa Bridgewater
- Mr. Joel Isaac

Auxiliary members

- Mrs. Lana Guisseppi-isles
- Marketing Staff
 - Nicole Debisette
 - Maria Gomez
 - Kevin Ruiz

ACTIVITIES

During the period in review, the Committee under the Board’s oversight felt it was vital to incorporate a series of activities geared toward specific age groups within our membership. The following activities were held: -

David Douglas SEA Scholarship Awards

At Community Care Credit Union, we continue to encourage our young members to strive for excellence. On Friday 26th July 2024, thirteen (13) bright Youngsters were recognized and awarded the David Douglas Bursaries along with a stationery starter kit for their hard work demonstrated in attaining a Secondary School placement.

Our bursaries awardees were featured in the Guardian and on CNC 3 social media on Friday 30th August 2024.



David Douglas S.E.A. Scholarship Awards 2024

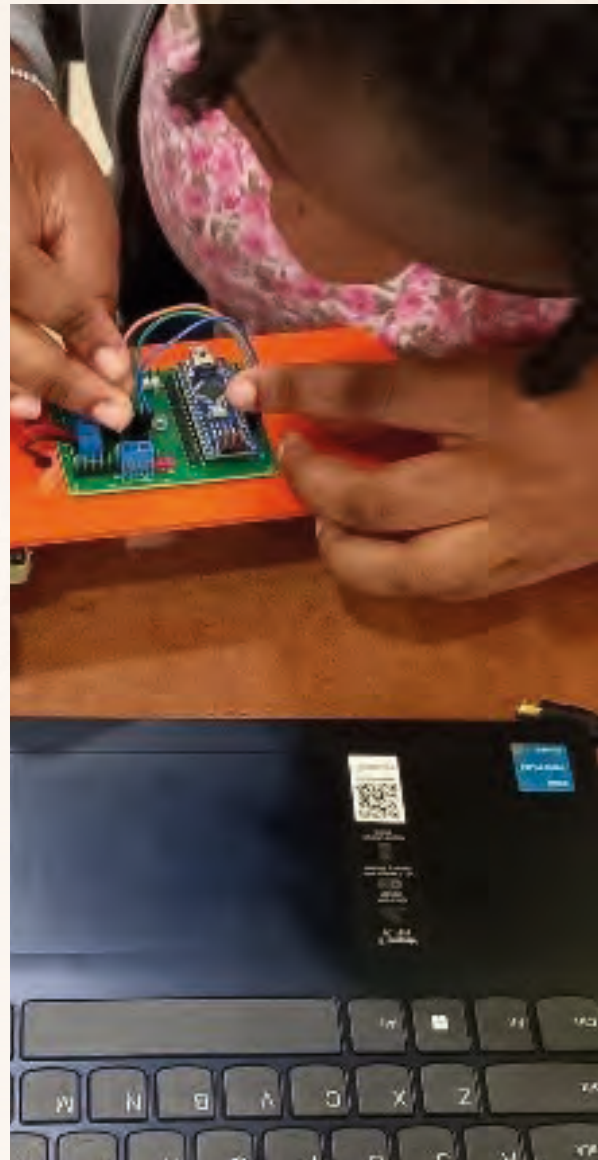
Group photo of our 2024 D.D.S.E.A. Scholarship Awardees

Thank you to director Montgomery Guy for his role in making this possible.

Coding for Control Systems & Robotics Workshop

We at CCCU firmly believe that tomorrow's future lies within the hands and minds of our children, and as such we continue to find ways to equip them with the tools needed to survive this ever-changing world that we live in. As we did last year, Community Care Credit Union partnered with Mr. Trevor Fredericks, founder of Electro Robotics, to ignite the passion for coding, problem-solving, and robotics in our young savers aged 10-15.

The objective was to empower them with valuable skills and knowledge that can shape their future endeavours in the field of Robotics and Automation. This was a five-day camp workshop held on the 5th – 9th August 2024 between the hours of 9a.m.-12noon at our main branch in Curepe. This event saw eight (8) young minds in attendance. Look forward for more events like this annually.



Coding for Control Systems & Robotics Workshop 2024

Participants receiving their certificates



Retirees Road Trip 2024

Photo taken along the scenic Road Trip to Toco

Legal Aid Clinic

On Saturday 26th October, Community Care Credit Union partnered with Ms. Janelle Benjamin, partner of the law firm Burriss, Benjamin and Associates and her team of Attorneys-at-Law to provide free legal counsel for our membership at our main branch at Curepe. This year saw a lower turnout than prior year, however, the members who participated expressed their appreciation for this initiative.

Retirees Road Trip

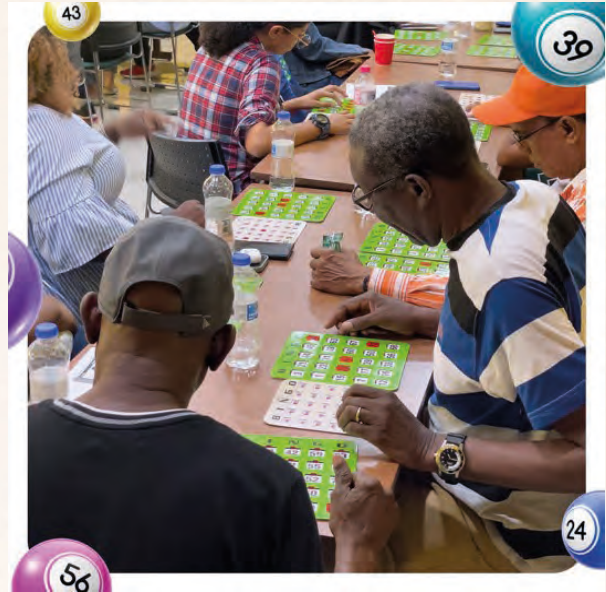
At CCCU we try to leave no one behind and as such last year we planned a retirees road trip to Toco where they appreciated the scenic views of our beautiful country. They were treated

to different assortments of delicacies from the villagers in Toco such as Salt Prunes Pineapple chow, homemade ice cream and smoked and roasted fish with bake. They also visited the rich taste of Grande Riviere for their homemade chocolate. This event was held on Friday 1st November 2024. Look forward to next year's event.



All Fours Tournament

TECU credit union extended an invitation to CCCU to participate in its 2nd Annual single table All fours tournament held on Saturday 9th November 2024. Five (5) teams from CCCU took part and great camaraderie was displayed by all teams.



Bingo

Avid Bingo Lovers were yet again treated on Saturday 7th December 2024, at our Main Office to a variety of games where fantastic prizes were won. This much-anticipated event saw over eighty (80) members registered, while only sixty (60) members participated.



JOINT CREDIT UNION VENTURE

As we continue to partner with our fellow co-operators, Aero Services Credit Union and UWI Credit Union, the Executive of each Joint unit agreed and appointed a joint education committee to identify and provide educational and social programs to our membership.

The Committee comprised of the following members: -

- Ms. Kathy Ann Hogan – UWI Credit Union Education Committee
- Mr. Kennis Thomas – UWI Credit Union Social Committee
- Mr. Lester Young – Aero Services Credit Union
- Ms. Simone Callender – Community Care Credit Union

The committee held four (4) activities for the period being reported: -



Memorial Cricket Competition 2024

Our proud team who represented CCCU at the competition

Memorial Cricket Competition

The 2024 Cricket Competition, held at ASCU's Sporting Complex on Saturday 3rd August. This was held in honour of Mr. Kester Husbands and other past stalwarts of the Aero Services Credit Union. The five (5) teams that participated in this competition were Shares, Nemesis, UWICU, CCCU and Katerserv. Nemesis was crowned the overall Champions.

Virtual Retirement Planning Webinar

On Wednesday 13th November 2024, Community Care Credit Union in collaboration with Aero Services Credit Union and UWI Credit Union hosted a Virtual Retirement Planning Webinar for its members. Ninety-nine (99) members registered between the three (3) units, however, fewer than sixty (60) members attended. This session was conducted by Mr. Rawle Rollocks, Financial Coach

at VisionWorks Solutions.

Members who attended expressed appreciation for this initiative and further stated the need for more webinars focused on specific areas such as budgeting and investment.

Will & Estate Planning Preparation Seminar

On Wednesday 19th February 2025, Community Care Credit Union partnered with Ms. Janelle Benjamin, Attorney at Law to educate participants on the importance of having a will, the legal requirements for creating a valid one, and the step-by-step process involved, such as selecting beneficiaries, choosing an executor, and addressing guardianship for minors. It highlighted common mistakes in will preparation, offers practical tips for structuring a will, and discusses the implications

This session was held virtually and saw over two hundred (200) people registered between the units, while only 92 people were in attendance.

SEA Workshop

Community Care Credit Union and AERO Services Credit Union agreed that going forward participation in this event will be mandatory as we work together to curb the exam anxiety on our future generation. This workshop was geared towards providing coping strategies in understanding one's emotions and regulating anxiety levels for our SEA children.

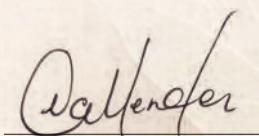
This workshop was conducted over five (5) Saturdays. It commenced on Saturday 8th February 2025 at AERO Services Credit Union Hall, with a parents/guardian session. Fourteen (14) SEA children participated.

At the closing ceremony held on Saturday 29th March 2025 at UWI Administration building each participant received a certificate of participation along with a joint token of appreciation. Testimonies of the program were given by both parents and children as they expressed their appreciation and desire for this initiative to grow and be continued for future generations to come.

CONCLUSION

At CCCU we remain dedicated to empowering our members through financial support and educational opportunities. We, the Education Committee of 2024/2025, thank the Board of Directors for entrusting us to carry out its mandate. To our General Manager, Mr. Kevin Ruiz, and staff, a heartfelt thank you for your assistance in making all the endeavors a success.

Lastly, we thank you the members for your usual support because without you none of the events would have been a success.



Ms. Simone Callender

Chairperson – Education Committee

Delinquent Members as at April 14th, 2024

The following list of delinquent members are asked to contact the Credit Union at 358-0501 or 280-4680 or email enquiries@communitycarecu.org to regularise your account.

Delinquent Members as at April 14th 2025

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SURNAME	FIRST NAME	LAST KNOWN ADDRESS
A		
Abdool	Albern	#14A Partap Trace, Arena Village, Palo Seco
Ache	Andre	No.1 Strathclyde Avenue, Cascade
Albert	Akil	Union Street, Roxborough, Tobago
Alexander	Abeo	423 Percy Vidale Avenue, De Gannes Village, Siparia
Alexander	Isiah	Bldg. # 4-4 Almond Court, Morvant
Ali	Nazamadeen	# 4 Lower Dookiesingh St., St Augustine
Ali	Ria	233 Talparo Main Rd, Brazil
Alleyne	Cordell	Lp 59 Peytonville, Carapo Road, Arima
Antoine	Krystal	21 Don Miguel Road, San Juan
Antoine	Rahan	9 Buller Trace, Pashley Street, Laventille
Antoine	Ricardo	#24 Skinner Trace, Quarry Village, Siparia
Archibald	Sheldon	10 Sapphire Street, Marabella
Arnold	Dario	Lp 58-59 Quarry Drive, Champs Fleurs
Ashby	Kareem	Building 8 Apt 2-3 West, Maloney Gardens, D'Abadie
Augustine	Amelia	#80 Eastern Main Road, San Juan
Ayers	Kathy-Ann	78 Rock Road, Penal
Archibald	Sheldon	10 Sapphire Street, Marabella
Arnold	Dario	Lp 58-59 Quarry Drive, Champs Fleurs
Ashby	Kareem	Building 8, Apartment 2-3 West, Maloney Gardens
As-Siddiq	Nabhiah	#25-11 Silver Beak Lane, Maloney Gardens D'Abadie
Ayers	Kathy-Ann	78 Rock Road, Penal
B		
Baksh	Mario	150 Seventeenth Street, Phase 3, Oropune Gardens, Oropune Vlg, Piarco
Ballantyne	Curtis	104 6th Company Circular, New Grant
Banfield	Bernard	#1 Shawn Guinness Avenue, Matilda Road, Princes Town
Banfield	Rebekah	21 Monty Street, Marabella
Baptiste	Edwin	#19 Thick Village, Siparia
Baptiste	Marcus	Lp 62 Acono Road, Maracas , St Joseph
Barrington	Leonard Jr	646 Naparima Mayaro Road, Princes Town
Barrington	Leonard Jr	646 Naparima Mayaro Road,,Princes Town

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SURNAME	FIRST NAME	LAST KNOWN ADDRESS
B (Continued)		
Beard	Hasani	Lp#53 Paul Augustus Trace, Chin Chin Road Apt 2, Cunupia
Belfon-Tyson	Candice	Bhyo Drive, Off Kolahal 8821233, Charlieville
Bennett	Allan	Lot 9 Laundry Road, Kelly Village, Caroni
Bernard	Kevon	792 Wrightson Road, Port Of Spain
Bess	Damien	Nicholson Lane, Upper Erica St., Rock City
Bholai	Krishna	50 C Smr & Sampson Trace, Southern Main Road, Cunupia
Bhowram	Rodney	28 Phase 5 Beetham Gardens, Port Of Spain
Birchwood	Donnel	2F Longden Street, Arima
Bishop	Rhonda	36A Macoya Road, Trincity Ind. Estate, Trincity
Blair	Phillip	31 Clarke Road, Charlieville, Chaguanas
Bobb	Charlene	#26 Granada Terrace, Harmony Hall, Marabella
Bobcombe	Makeda	#100 Moruga Road Indian W, Moruga
Boodram	Rajesh	Lp#5 Hill Top Drive, Las Lomas #1, Las Lomas
Bristol	Sherry-Ann	Lot#7 10th Avenue, Orchard Gardens, Chaguanas
Britton	Chevon	136 Pepper Village, Fyzabad
Brown	Claude	#9B Guerra Trace, Siparia
Brown	Curwin	16 Zircon Drive, Diamond Vale, Diego Martin
Bruce	Jonathan	53 Coconut Trace Extension, Fanny Village, Point Fortin
Bruce	Tahira	#16 8th Street West, Casselton Avenue, Trincity
Bryce	John	#5 Orange Grove Road , Trincity
C		
Cadogan	Petrina	Lp 73 Wharf Trace, Maracas St Joseph
Caine	Kevin	23 Laventille Road, San Juan
Campbell	Ken	Lp 52 Savannah Dr., Southern Main Road, Cunupia
Campo	Kyra	1 Rose Drive, The Crossings Tumpuna Road, Arima
Castillo	Laura-Lee	Building 31 Unit 79 Egypt Ext., Lionsgate Housing Dev., Chaguanas
Cerio	Anthony	97 Second Caledonia, Morvant
Charles	Ansley	345 Lapwing Street, Malabar

Delinquent Members as at April 14th 2025

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SURNAME	FIRST NAME	LAST KNOWN ADDRESS
C (continued)		
Charles	Vanessa	230B Guapo Road, Fyzabad
Clarke	Christal	Lp# 51 Apt., Old Longdenv, Chaguanas
Clarke	Justin	# 9 Angelina Street, Morvant
Collins	Lisa	Lp #68 Upper Hololo Road, Santa Cruz
Collymore	Aaron	Lp #12 Piarco Old Road, Red Hill, D'Abadie
Connor	Akeem	#2 Robinson Lane, Damarie Hill, Guaico
Conrad	Wayne	5 Hillview Gardens, St John'S Trace Avocat, Fyzabad
Constantine	Dwayne	Lp4 Pipiol Road, Cantaro Village, Upp. Santa Cruz
Cornwall	Richard	#58 Cacique Drive, The Crossing Santa Rosa W, Arima
Cox	Sophia	#142 Woodstar Ave, Maloney Gardens, D'Abadie
Crawford	Kathy-Ann	Lp 53 Abdool Lane, Southern Main Road, Curepe
Cummings	Celine	57 Garruck Street, 2nd Caledonia, Morvant
Cummins	Pierre	Second Street, Tumpuna Road, Arima
Cupidore	Anderson	Lot 17 San Carlos Ext., Manuel Congo Road, Arima
Cyrus	Antoinette	452 10th Street, Techier Village, Point Fortin
D		
Daniel	Nigel	202 Chin Chin Road, Las Lomas 1, Cunupia
Daniel-Charles	Nichele	Lp# 72 Laventille Road, San Juan
Davis	Kareem	Lp 4 Henderson Street, Sangre Grande
Davis - Pinnock	Maria	Lp 51 Crow Trace, Chinapoo Village, Morvant
Davis-Gbadebo	Roxanne	# 3 River Side Road, Curepe
Dickson	Shawnell	Apt 305, Bldg A Powder Magazine, Cocorite
Donatien	Kareem	Pathong Avenue, Oropouche Road, Valencia
Douglas	Cleveland	#9 Wall Street, Calvary Hill, Arima
Douglas	Hayne	#2 Marcano Street, St. Augustine
Douglas	Joel	Lp51 Davis Street, Five Rivers, Bon Air West, Arouca
Douglas	Shane	#135 Darwil Gardens, Olton Road, Arima
Doyle	Kyle	#28 Brooklyn Settlement, Sangre Grande
Doyle	Lindy	#52 St. Vincent Street, Eastern Main Road, Tunapuna
Drakes	Denyzes	11 Harris Village, South Oropouche
Durieux	Dawn	Apt 41 Leon Street, Building 1, Laventille

Delinquent Members as at April 14th 2025

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SURNAME	FIRST NAME	LAST KNOWN ADDRESS
E		
Elcock	Ronald	#8 Moreno Circle, Golden View, El Dorado
Ellis	Kelvin	Lp 51 Acono Road, Green Hill Maracas, St Joseph
Emmanuel	Richard	62 Malabar Branch Road, Arima
Ettienne	Aaron	Lot 323 Jacobin Avenue, Maloney Gardens, D'Abadie
Ettienne	Kareem	4 Bains Avenue, Saddle Road, San Juan
Evelyn	Michelle	#11 Hibiscus Drive, Macoya Gardens, Tunapuna
F		
Ferguson	Jinelle	12 8th Street, Barataria
Flament	Celine	39 Drayton Street, San Fernando
Flanders	Khadija	Ep 52 Olton Road, Arima
Flanders	Lyndon	Building #5 Apt 1, Blue Spruce St., Pineridge, Arouca
Flemming	Aaron	New City Avenue, John Jules Trace, Fyzabad
Fletcher	Tamika	164A Guapo Main Road, Fyzabad
Francis	Shawn	19 Emerald Circular, Bon Air Gardens, Arouca
Franklyn	Denzil	#15 Rock City Circular, Upper Erica Street, Laventille
Frederick	Bert	16 Ma Happy Drive, Darsan Trace, Siparia
Frederick	Delon	Lp 7 Rappsey Trace, Cumuto
G		
Gabriel	Quincy	#305 Centre Trace Maracas, St. Joseph
Ganga	Lalchan	183 Scotts Road, Penal
Gift	Aaron	Lp 53 Hollywood Road Bk, Point Fortin
Gilbert	Aaliyah	Siparia Erin Road, Palo Seco
Gill	Nigel	45 Peter Street, La Romaine
Glasgow	Loril-Ann	#11 Gamble Street Ext., Siparia
Glasgow	Ruth	38 John Jules Street, New City, Fyzabad
Gomez	Antonia	1209 Union Village, Vessigney, La Brea
Gonzales	Leon	19 Hilltop Drive, Maracas, St Joseph
Gonzales	Shelley-Ann	Bldg#5, Apt1, Blue Spruce, Pine Ridge Heights Lopinot, Arouca
Grainger	Dexter	No 6 Rapsey Street, Curepe
Grant	Audia	#20 Thompson Trace, Pepper Village, Fyzabad
Grant	Carlos	Lp 59 Apt 7 Blackman Lane, Curepe

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SURNAME	FIRST NAME	LAST KNOWN ADDRESS
G (continued)		
Grant	Dexter	#17A Upper Waterhole, Cocorite, St James
Grant	Frisianna	1470 Cunapo Southern Main Rd, Charuma, Biche
Greene	Curt	332 Dunsley Avenue, Greenvale Park, La Horquetta
Gumbs	Darryl	Third Tasken Ave, Cashew Gdns Longdenville, Chaguanas
Guppy	Marcia	Lp56 Andrew Drive, Quarry Drive, Champ Fleurs
Guy	Anthony	# 35 Garden Homes, San Juan
Gwin	Paul	Lp68A Joseph Terrace, Richplain Road, Diego Martin
Gyan	Sean	28A Valley View Drive, Maracas, St. Joseph
H		
Hall	Richard	#18 Findhora Road, Cocoyea
Hamil	Dale	Lp 62 Meade Street, Tunapuna
Hamlet-Fleary	Annmarie	Pepper Village, Fyzabad
Harewood	Dhaima	33 Solomon Street, Vistabella
Henderson	Kerwin	14 Kings Park, Cunupia
Henry	Benita	Lot 42A3 Johnny King Rd., Aranguez
Henry	Dwain	#74 Seventh Street, Seventh Avenue, Barataria
Henry	Marlon	1125B Erin Road, Palo Seco
Holder	Anthony	#24 Edward Street , Quash Trace , Sangre Grande
Hosanny-Singh	Shernelle	2 1/2 mm Coalmine Road, Sangre Grande
Hospedales	Eldica	Hse 472 Fairfield, Broomage Road, Princess Town
Hoyte	Cassandra	Lp # 123 Guapo Main Road, Fyzabad
Huggins Phillip	Sherryann	Bldg 4 Unit 1 Almond Street, Edinburgh 500, Chaguanas
I		
Ifill	Tammi	# 5 Singh Street, Dinsley Village, Tacarigua
J		
Jack	Akima	35 Woodford Street, Curepe
Jack	Shimyca	Lp 57 Lewis River Circular, Sou Sou Lands Cunaripo, Sangre Grande
Jacob	Shanena	Jacob Settlement, Santa Flora
James	Avalon	Lp 2 Park Street, Morvant
James	Avi-Gail	80 Sixth Street, Upstairs Southwest, Barataria

Delinquent Members as at April 14th 2025

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SURNAME	FIRST NAME	LAST KNOWN ADDRESS
J (Continued)		
Jardine-Roberts	Alicia	Picton Road, Dan Kelly, Laventille
Jarvis	June	8915 Eustace Bernard Drive, La Horquetta, Arima
Jattan	Christian	Lp#114 Morne Coco Road, Petit Valley
Jeffers	Lamisha	32 Almond Drive, Riverwoods Development, Arima
Jeffers	Melina	Unit 43 Ridgewood Garden, Golconda
Job	Felix	16 West Rosslands, Bournes Road, St. James
Jobity	Jonathan	Lp 5 Bon Air Gardens West, Lot 93, Arouca
John	Elizabeth	Lp4 Upper St Francois Valley Rd, Belmont
John	Witson	#57 Auzonville Road, Tunapuna
John-Baptiste	Keisha	403-#100 Frances Street, Lisas Gardens, Couva
Johnson	Akeam	Lp5 Amazon Road, Wallerfield, Arima
Johnson	Latavia	Lp 21 Picton Road, Laventille Road, Laventille
Jones	Jeffery	23 Stella Street, La Romain, San Fernando
Jones	Keron	#27 Red Hill, D'Abadie
Jordan	Eric	Lot # 4 Cleaver Road, Arima
Joseph	Anthony	Lp 50 Upper Sixth Avenue, Eight St Malick Apt North, Barataria
Joseph	Heather	456 Cedar Drive Phase 11, Couva North Gardens, Couva
Joseph	Lee	Ep 6 Mora Terrace, Boys Lane, D'Abadie
Joseph	Nigel	#148 Boscoe Holder Place, Barataria
Joseph	Vernon	#11 Solomon Street Khan Street, Fyzabad
Joseph-Caruth	Jozanne	Lp 5 Achong Trace, Tunapuna
K		
Kalipersad	Robert	Lp 5 Local Dr Ramgoolie Tr North, Chin Chin Road, Cunupia
Keith	Akeido	Apt 4, #36 7th Street, Barataria, San Juan
Khan	Tattiana	#49 Monkey Town, First Branch, New Grant
Khelawan	Sharon	47 St John Road, St Augustine
King	Mishael	22 Akal Trace, La Pastora, Santa Cruz
Komal	Richard	219 Siparia Old Road, Avocat Village, Fyzabad

Delinquent Members as at April 14th 2025

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SURNAME	FIRST NAME	LAST KNOWN ADDRESS
L		
Labbay	Darren	#5 Henry Road, El Dorado, Tunapuna
Lackraj	Reynold	# 71 Oliver Trace, Mt Dor Road, Champs Fleurs
Lawrence	Jael	7 Serrette Trace, Quarry Road, Morne Diablo
Lawrence	Naomi	Unit #20 Lions Gate, Housing Development Egypt, Chaguanas
Le Platte	Kevin	28 Auzonville Road, Tunapuna
Lee-Len	Giselle	28 A Valley View Drive, Maracas, St Joseph
Leslie-Stewart	Michelle	# 4 Simon Street, Gasparillo
Lewis	Bhanmatie	Lp1 #2 Sahatie Street, Cane Farm, Tacarigua
Lewis	Brian	Lp#55 Providence Street, Ojoe Road, Sangre Grande
Lewis	Keron	695 Volute Street, Bon Air West, Arouca
Lochan	Danlall	34 B Brickfield Village, Waterloo Road, Carapichaima
Lochan	Tara	#33 Partap Trace, South Oropouche
London	Sheldon	#14 Agostini Street, St. Joseph
Lori	Jeffrey	#13 Palm Drive, Champs Fleurs
Lynch	Stephanie	Lp 51 El Carmen Road, Foster Road, Sangre Grande
M		
Mahabir	Maria	#20 Freddy Street, Aranguez, San Juan
Mahangoo	Marie	3 San Fabien Road, Gasparillo
Maharaj	Shandaye	66 Guinness Trace, Barrackpore
Maitland	Anthony	#1163 Cor Sugar Ridge & Lyle St, Block #7, Palmiste
Maloney	Lyle	Belton Trace, Quarry Village, Siparia
Marchand-De Montiel	Mary	83 Harris Village, South Oropouche, Fyzabad
Mark-Frederick	Germaine	16 Ma Happy Drive, Darsan Trace, Siparia
Marshall	Ayana	#6 Court Drive, Tunapuna
Martin	Bernadette	St. Marys Village, South Oropouche, San Fernando
Matthews	Ola	126 Sookia Trace, West Aranguez Main Road, Aranguez, San Juan
Mayers	Dwayne	Building 10 Apt. 2-4 South, Maloney Gardens, D'Abadie
Mc Eachnie	Shurla	Building Seven, Apartment 2-3 East Maloney, D'Abadie

Delinquent Members as at April 14th 2025

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SURNAME	FIRST NAME	LAST KNOWN ADDRESS
M (Continued)		
Mc Queen	Roxanne	#5 Fifth Street, Five Rivers, Arouca
Miller	Irrol	20 Balthazar Road, Tunapuna
Mitchell	Akeem	39 Don Miguel Road, El Socorro, San Juan
Mitchell	Derrick	Block 22 Trou Macaque Rd, Laventille, Port Of Spain
Mitchell	Geneise	Lot N Louise Street, Caroni Savannah Road, Charlieville
Mitchell	Merle	#21 A Silk Cotton Drive, Homeland Gardens, Chaguanas
Mohammed	Anthony	617 Nautilus Circular, Bon Air West, Arouca
Mohammed	Candis	84 Rainbow Crescent, Five Rivers Lopinot, Bon Air West
Mohammed-Ali	Saffiyah	#9 Lewis Avenue, Don Miguel Road, San Juan
Monier	Thaiese	Lp9 Charlotte Street, St Joseph
Montrichard-Dav	Cheryl	Lp#10A Poony Trace, Red Hill, D'Abadie
Mootoo	Allan	23 D Pasea Road, Tunapuna
Morris	Princess	Jerningham Junction, Cunupia
Mulrain	Ameila	94 Hugh Street, Montrose, Chaguanas
Mungroo	Ameila	34 Dookiesingh Street, St Augustine
Murray	Roberta	#42 Mc Donald Street, Curepe
Murray	Kevin	#52 Arima Old Road, Arima
Murren	Petula	#44 Gambal Street, Siparia
N		
Narcis	Ricardo	Lp#8 Aldana Street, Princes Town
Nieves Jr.	David	#84 Keskidee Crescent, Bonair Gardens, Arouca
Noel	Sheldon	Lot 315 Greenvale Housing Dev, La Horquetta Phase 2, Arima
Noel	Zyndi	#61 Grant Street, Couva
Noreiga	Jael	Lp 10 Greenidge Street, Foster Road, Sangre Grande

Delinquent Members as at April 14th 2025

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SURNAME	FIRST NAME	LAST KNOWN ADDRESS
O		
Olyia	Jeremiah	6201 Fitzroy Alexander Cres., Phase 6# La Horquetta, Arima
P		
Pamphile	Camille	No.12 Jacobin Street, Morvant
Paria	Narvin	#23B Malick Sixth Avenue, Barataria
Parris	Kiaeem	200 Brassia Drive Orchid Gardens, San Fernando, Pleasantville
Patrick	Antonio	#35 Delhi Road, Fyzabad
Patron	Tricia	Lp53C 6 Cleaver Road, Arima
Paul-Forbes	Nevia	1532 L'Anse Fourmi Main R, Tobago
Paynter	Behane	12 Lashley Street, Tunapuna
Pereira	Keion	Bldg 202 Oropune Gdns, Piarco
Perez	Alimah	11 17th B St , Beetham Gardens, Laventille
Perez-Lewis	Nicole Ann	15 Mann Street, Arouca
Perkins	Jennelle	Lp 4D/1 Wharton Street, Succcess Village, Laventille
Persad	Darryl	No.28 Rapsey Street, Curepe
Persadie	Charmaine	Lot#424 Balmattee Street, Lisas Gardens, Couva
Peruza	Candice	30 Agostini Street, Gonzales, Port Of Spain
Phillip	Akeysha	6 East Bayshore Road, Marabella
Phillip	Jamelia	Lp #78 Caiman Road Extension, St Joseph
Phillip	Jillian	#51 Ruby Roberts Lane, Fyzabad
Phillip	Mark	#45C Plumbago Circular, Edinburgh South, Chaguanas
Phillip	Michaela	35 Recreation Ground Road, D'Abadie, Arima
Phillips	Janielle	Lp 7/2 Whitney Street, Pashley Street, Laventille
Pierre	Kevin	7420 Jack Noreiga Drive, Phase 7 La Horquetta, Arima
Pierre	Rudolph	Lp 1326 St. Marys Village South Oropouche, Fyzabad
Pierre	Shinika	Lp 5/4 Sparrow Drive, Simeon Road, Petit Valley
Prince	Adolph	21 Wharton Trace, Palo Seco
Providence	Nigel	Lot#4 , Upper Belle Eau Road Belmont, Port Of Spain
Pullitt	Janelle	78 Caiman Road, St Joseph
Purcell	Caldon	#22 Onyx Drive, Bon Air Gardens, Arouca

Delinquent Members as at April 14th 2025

The following list of delinquent members are asked to contact the Credit Union at 358-0501 or 280-4680 or email enquiries@communitycarecu.org to regularise your account.

SURNAME	FIRST NAME	LAST KNOWN ADDRESS
Q		
Quammie	Tianna	1 Ryan Street, San Juan
R		
Raguette	Jeremiah	18 Twenty Third Street, Beetham Estate, Port Of Spain
Ramay	Premchan	#163 Savannah Heights, Charlieville, Chaguanas
Rambally	Robert	Lp 52 Savannah Drive, Southern Main Road, Cunupia
Ramcharan	Nadia	#23 Alma Trace, Gasparillo
Ramdeo	Ramdial	Lp#708 Arena Village, Erin
Ramesar	Damian	27 Messiah Street, Williamsville
Ramlakhan	Narry	#22 Standard Gate, Thick Village, Fyzabad
Ramnath	Nandanee	#21 Sudama Trace 1, Sudama Village, Siparia
Rampersad	Sudesh	298 Mon Desir Road, Rousillac
Ramsawak	Samantha	Khan Trace, Delhi Road, Fyzabad
Ramsingh	Dawn	Apt 2 38 Eastside Drive, Otaheti, South Oropouche
Ramsumair	Denise	#156 Indian Walk, Moruga
Reid	Aisha	Lp# 7 A-2 Unity Road, Richplain, Diego Martin
Reid	Trudy	Lot #58 Parrot Drive, Bon Air Gardens, Arouca
Remy-Reyes	Asabi	115 Savannah Road, Five Rivers, Arouca
Robelto	Joyetta	9 Jagessar Avenue, Front House, Chaguanas
Roberts	Celine	Lp4/2 Soodeen Drive, Gowers Well Road, Fyzabad
Roberts	Christophe	#84 Old School Road, Hardbargain, Williamsville
Roberts	Shawn	5 Tobin Lane, Curepe
Rochford	Jovan	No.4 Tumpuna Court, Cocorite Road, Arima
Rogers	Damian	8702 Eustace Bernard Dr, La Horquetta, Arima
S		
Sahadath	Steve	45 Robinson Street, Montrose Village, Chaguanas
Sahadath	Vidya	45 Robinson Street, Montrose Village, Chaguanas
Salvary	Junius	#41 Jereton Street, Morvant
Sam	Radha	Lp#53 Sawmill Road, Pasea Road, Tunapuna
Samai	Clyde	137 Boodoo Highway, Oropuche Road, Sangre Grande
Samaroo	Christopher	77a Edward Trace, Coora Road, Siparia
Sambrano	Andrew	Bldg 6 Apt. 4d, El Dorado Heights Target, El Dorado

Delinquent Members as at April 14th 2025

The following list of delinquent members are asked to contact the Credit Union at 358-0501 or 280-4680 or email enquiries@communitycarecu.org to regularise your account.

SURNAME	FIRST NAME	LAST KNOWN ADDRESS
S (continued)		
Sampson	Vennor	12 Ninth Street, Beetham Estate, Port Of Spain
Samuel	Anthony	Ep 1057 Comparo Village, Manzanilla
Samuel	Kareem	14 Plaisance Road, East Dry River, Port Of Spain
Samuel	Noeline	Bldg 17 Apt 3-2 West, Maloney Gardens, D'Abadie
Samuel-Julien	Jendaiee	Lp 115 La Pastora, Lopinot Village Lopinot, Arouca
Seepersad	Neil	Lp #58 Cor. Junction & Sellier Street, Curepe
Serrette	Darriel	#0522 Thrash Lane, Maloney Gardens, D'Abadie
Simeon	Chantalle	201 A Southern Main Road, St Margaret's Village, Claxton Bay
Simpson	Hannah	11 Rafferty Street, St Joseph
Singh	Andron	#28 Joyeau Street, Curepe
Singh	Florence	19-20 Upper Bushe Street, Petit Bourg, San Juan
Singh	Ranjeev	Corner And Pinto Road Ext, Arima
Singh-Itwaru	Dhanrajee	#15 Hillview Court, Paradise Gardens, Tacarigua
Skeete	Renee	Lp 50/2B La Canoa Road, Sun Valley, Santa Cruz
Smith	Brendant	No.12 Ackbarali Street East, Malabar, Arima
Smith	Lisette	3406 Hermit Avenue, Maloney Gardens, D'Abadie
Smith	Sheena	Lp 68 Wharf Trace, Maracas, St Joseph
Smith	Sherma	1106 Sanderling Boulevard, Maloney Gardens, D'Abadie
Snaggs	Esmond	Lp 98/1 Cumuto Road, Cumuto
Sorillo	Darlene	48 Gail Trace, Palmiste, Chaguanas
Spicer	Kevin	160 Wharton Street, Laventille
St John	Tramaine	#15 Cipriani Street, Extention, Morvant
St. John	Chad	Lp 58 Sargangar Trace, Four Roads, Diego Martin
Stafford	Juliet	Lp#8 Perkins St, Arouca
Stephen	Carol	Supercrete Blocks, Evans Street, Curepe
Sylvester	Jinelle	Lp 57 Mosque Street, Caroni Village, Caroni
T		
Taitt	Otis	Lp 101F/92 Buck Street, Le Platte Village, Maraval
Tempro	Dionne	9 Carrick Street, Lawrence Park, Arima
Theodore	John-Michael	#34 Maraj Street, Five Rivers, Arouca

Delinquent Members as at April 14th 2025

The following list of delinquent members are asked to contact the Credit Union at 358-0501 or 280-4680 or email enquiries@communitycarecu.org to regularise your account.

SURNAME	FIRST NAME	LAST KNOWN ADDRESS
T (continued)		
Thomas	Akil	Lp 78 Phillip Augustus Trace, Longdenville, Chaguanas
Thomas	Kwailan	Lot 346 Lapwing Avenue, Malabar, Arima
Thomas	Rennette	42 Petra Avenue Plaisance, Point A Pierre
Thomas	Sherwin	22A School Road, Santa Flora
Tobias	Tineille	#8 Eagle Hall Road, Newlands, Point Fortin
Tulssie	Nadia	#69B Bamboo Settlement #2, Valsayn
V		
Vargas	Sherma	1144a Siparia Erin Road, Los Charos, Palo Seco
Venus	Dejon	1 Rose Drive, The Crossings Tumpuna Road, Arima
Villafana	Alpha	#26 Bell View Road, Dalley's Village, Santa Flora
Villafana	Keba	55 Gonzales Village, Guapo, Point Fortin
W		
Wickham	Keston	39 Don Miguel Road, El Socorro, San Juan
Williams	Denisa	Bernard Street East, Enterprise, Chaguanas
Williams	Jacqueline	#5C Delhi Road, Fyzabad
Williams	Joshua	Lp#51 #64 1st St. West, Off Recreation St. D'Abadie , Arima
Williams	Laurane	A65 Jerningham Junction R, Cunupia
Williams	Michele	88 Samaan Drive, Homeland Gardens, Cunupia
Williams	Nevon	#9 34 Mm Toco Main Road, Orr Trace, Matura
Wills	Ryan	#114 Plover Avenue , Maloney Gardens, D'Abadie, Arima
Wilson	Kalim	New City Extension, Gowers Well Road, Fyzabad
Woodroffe	Neil	Lp 6 Ramnarine Street, Bank Village, Carapichaima
Worrell	Kathy	Lp59 Buenos Ayres Road, Erin, San Fernando

Auditor's Report and Financial Statements

for the year ended December 31st 2024

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

TABLE OF CONTENTS

	<u>PAGE NUMBERS</u>
STATEMENT OF MANAGEMENT RESPONSIBILITIES	1
INDEPENDENT AUDITORS' REPORT	2
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF COMPREHENSIVE INCOME	4
STATEMENT OF APPROPRIATED FUNDS AND UNDIVIDED EARNINGS	5
STATEMENT OF CASH FLOWS	6
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES	7 - 13
NOTES	14 - 20
SCHEDULES TO THE STATEMENT OF COMPREHENSIVE INCOME	21 - 22



PAGE 1
STATEMENT OF MANAGEMENT RESPONSIBILITIES
COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

Management is responsible for the following:

- Preparing and presenting fairly the accompanying financial statements of **Community Care Credit Union Co-operative Society Limited** which comprise the Statement of Financial Position as at 31st December 2024, the Statements of Comprehensive Income, Appropriated Funds and Undivided Earnings and Cash Flows for the year then ended, and a Summary of Significant Accounting Policies and Other Explanatory Notes;
- 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's assets, detection/prevention of fraud and the achievement of the credit union's 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 Companies Act, Co-operative Societies Act and the Financial Intelligence Unit of Trinidad and Tobago Act, and
- Using reasonable and prudent judgement in the determination of estimates.

In preparing these financial statements, management utilized the International Financial Reporting Standards 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 date of this statement.

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

DATED: 17th April 2025

A handwritten signature in black ink, appearing to be 'R. J. ...', written over a dotted line.

PRESIDENT

A handwritten signature in black ink, appearing to be 'J. ...', written over a dotted line.

TREASURER

PAGE 2

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS

OF

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

Opinion

We have audited the financial statements of **COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED**, which comprise the statement of financial position as at 31st December 2024, and the statements of comprehensive income, appropriated funds and undivided earnings, cash flows and notes to the financial statements for the year then ended, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Society as at 31st December 2024 and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for all other information. The other information comprises the information included in the Society's annual report.

Our opinion on the financial statements does not cover any other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit or otherwise appears to be materially mis-stated. If, based on the work we have performed, we conclude that there is a material mis-statement of this information we are required to report the fact.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards 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 Society'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 business or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing its financial reporting process.

PAGE 2

INDEPENDENT AUDITORS' REPORT (CONTINUED)
TO THE MEMBERS
OF
COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 International Standards on Auditing 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 International Standards on Auditing, we exercise professional judgment and maintain professional scepticism through the planning and performing of 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 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 Society'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 Society'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 society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with 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.

The engagement partner responsible for the issuance of this report is Mrs. Shelley Naipaul.

.....17th April 2025.....

LP 542 SOUTHERN MAIN ROAD,
 CARAPICHAIMA.

.....Bob Gopee And Associates.....
 BOB GOPEE AND ASSOCIATES
 CHARTERED ACCOUNTANTS

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2024


(with comparative figures as at 31st December 2023)


	<u>Notes</u>	<u>2024</u> <u>\$TT</u>	<u>2023</u> <u>\$TT</u>
<u>ASSETS</u>			
<u>NON-CURRENT ASSETS</u>			
Property, Plant and Equipment	N2	17,032,148	17,776,083
Investments	N3	6,997,377	10,004,287
Loans to Members	N4	60,924,706	60,115,068
		84,954,231	87,895,438
<u>CURRENT ASSETS</u>			
Cash		194,816	91,134
Bank	N5	887,662	1,009,704
Short-Term Investments	N6	4,618,674	5,310,789
Accounts Receivable and Prepayments	N7	627,075	708,511
		6,328,227	7,120,138
TOTAL ASSETS		91,282,458	95,015,576
<u>MEMBERS' EQUITY AND LIABILITIES</u>			
<u>MEMBERS' EQUITY</u>			
Reserve Fund	N8	5,246,856	5,249,845
Education Fund	N9	382,863	382,863
Severance Fund		64,440	64,440
Building Improvement Fund	N10	359,331	359,331
Share Revaluation Reserve	N11	2,073,271	2,171,682
Undivided Earnings		1,701,789	2,955,516
Property Revaluation Reserve	N2	3,303,160	3,303,160
		13,131,710	14,486,837
<u>NON-CURRENT LIABILITIES</u>			
Members' Shares	N12	46,546,930	50,250,101
Loan -payable after one year	N13	4,712,645	-
		51,259,575	50,250,101
<u>CURRENT LIABILITIES</u>			
Members' Deposits		24,975,100	28,304,178
Loan -payable within one year	N13	287,355	
Accounts Payable and Accruals	N14	1,628,718	1,974,460
		26,891,173	30,278,638
TOTAL MEMBERS' EQUITY AND LIABILITIES		91,282,458	95,015,576

The accompanying significant accounting policies and notes on pages 7 to 22 form an integral part of these financial statements and should be read in conjunction therewith.

On....., the Board of Directors approved these financial statements for issue.

PRESIDENT: 

TREASURER: 

SUPERVISORY COMMITTEE: 

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2024
 (with comparative figures for the year ended 31st December 2023)

	<u>Notes/ Schedules</u>	<u>2024 \$TT</u>	<u>2023 \$TT</u>
<u>INCOME</u>			
Loan Interest	S1	5,785,524	5,744,181
Rental Income		470,500	498,000
Investment Income		377,518	817,744
Commissions Received		130,086	111,979
Other Income		96,880	129,262
		<u>6,860,508</u>	<u>7,301,166</u>
<u>EXPENDITURE</u>			
Financial Expenses	S2	715,545	515,808
General and Administrative Expenses	S3	6,565,320	6,655,164
		<u>7,280,865</u>	<u>7,170,972</u>
NET SURPLUS FROM OPERATIONS		(420,357)	130,194
REALISED GAINS ON INVESTMENTS		-	627,419
LOAN LOSS EXPENSE	N4	(833,370)	(1,446,269)
NET LOSS FOR THE YEAR		<u>(1,253,727)</u>	<u>(688,656)</u>
<u>OTHER COMPREHENSIVE INCOME</u>			
Net Loss for the year brought forward		(1,253,727)	(688,656)
Unrealised Loss on Investments		(98,411)	(654,409)
TOTAL COMPREHENSIVE DEFICIT FOR THE YEAR		<u>(1,352,138)</u>	<u>(1,343,065)</u>

The accompanying significant accounting policies and notes on pages 7 to 22 form an integral part of these financial statements and should be read in conjunction therewith.

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF APPROPRIATED FUNDS AND UNDIVIDED EARNINGS
FOR THE YEAR ENDED 31ST DECEMBER 2024

(with comparative figures for the year ended 31st December 2023)

	RESERVE FUND	EDUCATION FUND	SEVERANCE FUND	BUILDING IMPROVEMENT FUND	SHARE REVALUATION RESERVE	UNDIVIDED EARNINGS	TOTAL
	\$	\$	\$	\$	\$	\$	\$
31.12.2024							
Balance at 1st January 2024	5,249,845	382,863	64,440	359,331	2,171,682	2,955,516	11,183,677
Net Deficit for the year	-	-	-	-	-	(1,253,727)	(1,253,727)
	5,249,845	382,863	64,440	359,331	2,171,682	1,701,789	9,929,950
Adjustments:							
Unrealised Loss on Investments	-	-	-	-	(98,411)	-	(98,411)
Re-activation of Dormant Accounts	(2,989)	-	-	-	-	-	(2,989)
Balance at 31st December 2024	5,246,856	382,863	64,440	359,331	2,073,271	1,701,789	9,828,550
31.12.2023							
Balance at 1st January 2023	5,278,055	382,863	90,440	359,331	2,826,091	4,169,281	13,106,061
Net Deficit for the year	-	-	-	-	-	(688,656)	(688,656)
	5,278,055	382,863	90,440	359,331	2,826,091	3,480,625	12,417,405
Adjustments:							
Dividends Paid	-	-	-	-	-	(525,109)	(525,109)
Unrealised Loss on Investments	-	-	-	-	(654,409)	-	(654,409)
Re-activation of Dormant Accounts	(28,210)	-	-	-	-	-	(28,210)
Severance Payments	-	-	(26,000)	-	-	-	(26,000)
Balance at 31st December 2023	5,249,845	382,863	64,440	359,331	2,171,682	2,955,516	11,183,677

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2024
 (with comparative figures for the year ended 31st December 2023)

	2024	2023
	\$TT	\$TT
<u>NET CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Loss for the year	(1,253,727)	(688,656)
<u>Adjustments to Reconcile Net Earnings to Net Cash</u>		
Depreciation	820,138	815,472
Prior Period Adjustments	-	(5,482)
Unrealised Loss in Share Revaluation	(98,411)	(654,409)
Re-Activation of Dormant Accounts	(2,989)	-
Severance Payments	-	(26,000)
OPERATING LOSS BEFORE CHANGES IN WORKING CAPITAL	(534,989)	(559,075)
Increase in Loans to Members	(809,638)	(3,165,346)
Decrease in Accounts Receivable and Prepayments	81,436	129,689
(Decrease)/Increase in Accounts Payable and Accruals	(345,742)	852,738
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	(1,608,933)	(2,741,994)
 <u>INVESTING ACTIVITIES</u>		
Additions to Property, Plant and Equipment	(76,203)	(1,623,769)
Decrease in Investments	3,006,910	3,869,491
NET CASH INFLOW FROM INVESTING ACTIVITIES	2,930,707	2,245,722
 <u>FINANCING ACTIVITIES</u>		
Decrease in Members' Shares	(3,703,171)	(3,450,068)
Decrease in Members' Deposits	(3,329,078)	(532,433)
Bank Loans Received (Net of Repayment)	5,000,000	-
Dividends Paid	-	(547,837)
NET CASH OUTFLOW FROM FINANCING ACTIVITIES	(2,032,249)	(4,530,338)
 NET DECREASE IN CASH AND CASH EQUIVALENTS	(710,475)	(5,026,610)
 CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	6,411,627	11,438,237
 CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	5,701,152	6,411,627
 <u>CASH AND CASH EQUIVALENTS</u>		
Cash	194,816	91,134
Bank	887,662	1,009,704
Short-Term Investments	4,618,674	5,310,789
	5,701,152	6,411,627

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The following accounting policies, based on generally accepted accounting principles, have been applied, unless otherwise stated:

A Basis of Accounting

These financial statements have been prepared under the Historical Cost Basis except for the measurement of fair value for investments and revaluation of real estate and with reference to International Financial Reporting Standards.

The material issues covered by these standards are disclosed. These financial statements are stated in Trinidad and Tobago currency, which is the functional currency of operations. All amounts have been rounded to the nearest dollar.

B Adoption of New and Revised International Financial Reporting Standards (IFRS)

New and amended standards adopted by the Credit Union.

The Credit Union has applied the following standards and amendments for the first time for their annual reporting period commencing 1 January 2024:

- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)
- Non- current Liabilities with Covenant (Amendment to IAS 1 and Practice Statement 2).

The standards and amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

New standards and interpretations not yet adopted

Certain new accounting standards have been published that are not mandatory for 31st December 2024 reporting periods and have not been early adopted by the credit union. These standard are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

C Use of Estimates

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

D Property, Plant and Equipment

Property, Plant and Equipment are stated at cost except for the revaluation of land and building.

Depreciation has been calculated on the Straight Line basis at rates estimated to write off the cost of the assets over their useful economic lives. These rates are:

Building	-	2%	(Straight Line Basis)
Building Improvements	-	8 1/3%	(Straight Line Basis)
Motor Vehicles	-	20%	(Straight Line Basis)
Computer Equipment	-	25%	(Straight Line Basis)
Office Equipment	-	12 1/2%	(Straight Line Basis)
Office and Board Room Fixtures and Fittings	-	12 1/2%	(Straight Line Basis)

No depreciation was calculated on Land and Work-in-Progress.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down to its recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Real Estate comprises mainly of properties used in connection with operations and offices and are shown at fair value based on valuations by external independent valuers, less subsequent depreciation for buildings. Independent valuations are performed at regular intervals to ensure that the fair value of real estate does not differ materially from its carrying amount. All other property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

E Investments

The Credit Union has classified investments based on its business model for managing financial assets. These classifications are as follows:

(i) Amortised Cost

Investments are measured at amortised cost if both of the following conditions are met:

The main objective to hold the investment is to collect contractual cash flows; and the contractual terms of the investment give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, interest income from these investments are included in investment income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as a separate line item in the Statement of Comprehensive Income.

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

E Investments - (Continued)

(ii) Fair Value through Other Comprehensive Income (FVOCI)

Investments are classified and measured at fair value through other comprehensive income if they are held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

After initial recognition, movements in the carrying values are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in the Statement of Comprehensive Income. When the investment is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in investment income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as a separate line item in the Statement of Comprehensive Income.

(iii) Fair value through profit or loss (FVPL)

Investments that do not meet the criteria for amortised cost or FVOCI are measured at FVPL.

After initial recognition, movements in the carrying values are taken through the Statement of Comprehensive Income. A gain or loss on an investment that is subsequently measured at FVPL is recognised in the Statement of Comprehensive Income and presented net within other gains/(losses) in the period in which it arises.

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

F Financial Instruments

Financial Instruments are contracts that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets and Financial Liabilities are recognised on the Credit Union's Statement of Financial Position when the Credit Union becomes a party to the contractual provisions of the instrument.

1 Financial Assets

(a) Recognition and Measurement

When Financial Assets are recognised initially, they are measured at fair value of the consideration given plus transaction costs directly attributable to the acquisition of the asset.

Purchases and sales of financial assets are recognised or derecognised on the trade date, that is, the date on which the Credit Union commits itself to purchase or sell an asset.

Financial Assets are derecognised when the contractual rights to receive the cash flows expire or where the risks and rewards of ownership of the assets have been transferred.

Financial Assets are classified, based on its business model for managing the asset and the asset's contractual cash flows as follows:

(i) Amortised Cost

Financial Assets are measured at amortised cost if both of the following conditions are met: The main objective to hold the assets is to collect contractual cash flows; and the contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Fair Value through Other Comprehensive Income (FVOCI)

Financial Assets are classified and measured at fair value through other comprehensive income if they are held in a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets.

(iii) Fair value through profit or loss (FVPL)

Financial Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL.

(b) Impairment

The Credit Union assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

F Financial Instruments - (Continued)

2 Financial Liabilities

When Financial Liabilities are recognised initially, they are measured at fair value of the consideration given plus transaction costs directly attributable to the acquisition of the liability. Financial Liabilities are re-measured at amortised cost using the effective interest method.

Financial Liabilities are derecognised when they are extinguished, that is, when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a Financial Liability extinguished and the consideration paid is recognised in the Statement of Comprehensive Income.

3 Fair Values

The carrying amounts on the following financial assets and financial liabilities approximate to their fair cash value:

- cash
- bank accounts
- Investments
- accounts receivable and prepayments
- loans to members
- members' shares
- members' deposits
- loans
- accounts payable and accruals

4 Credit Risk

Credit risk arises when a failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the reporting date. The Credit Union relies heavily on a written Loan Policy Manual, which sets out in detail the 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 Credit Union's lending philosophy, provide policy guidelines to team members involved in lending, establish minimum standards for credit analysis, documentation, decision making and post-disbursement administration and create the foundation for a sound credit portfolio.

The Credit Union'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 credit quality financial institutions and the Credit Union has policies to limit the amount of exposure to any single financial institution.

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

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

F Financial Instruments - (Continued)

5 Foreign Exchange Risk

The Credit Union has investments that are exposed to a currency translation risk and foreign exchange risk. These investments are held locally with a stable economic exchange rate at the date of these financial statements.

G Cash and Cash Equivalents

Cash and Cash Equivalents are carried in the Statement of Financial Position at cost. For the purpose of presentation in the Statement of Cash Flow, cash and cash equivalents comprise cash, bank and short term investments.

H Accounts Receivable

Accounts Receivable is carried at anticipated realizable value, realizable value being the original invoice amount less provision made for impairment. A provision for impairment of accounts receivable is established when there is objective evidence that the Credit Union is unable to recover amounts due. The value of the provision is the difference between the carrying and the recoverable amount.

I Loans to Members

Loans to Members are stated at principal amounts outstanding inclusive of interest accrued net of allowances for loan losses. Specific provisions are made for potential losses on non-performing loans on the basis of net realisable value. Periodic portfolio reviews are conducted during the course of each year to determine the adequacy of provisions.

Loans are secured by various forms of collateral, including charges over tangible assets, certificates of deposit and assignment of funds held with other financial institutions.

J Members' Deposits

Members' Deposits are stated at the principal amounts invested by members together with any capitalised 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.

K 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 reporting date are not shown as a liability in the Statement of Financial Position.

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

L Revenue Recognition

Loan Interest

Interest charged on all loans to members is calculated on the outstanding balance at the end of each month on the accruals basis.

Non-performing loans are amounts for which interest no longer continues to be accrued because there is doubt as to the recoverability of the loans. Income from non-performing loans is taken into income on a cash basis.

For Non-performing loans, provisions are made for the unsecured portion of the loan. The amount of the provision is dependent upon the aging of the arrears and the probability of loss in accordance with the Credit Union's provision policy.

Investment Income

Income from investments is accounted for on the accruals basis except for dividends, which are accounted for on a cash basis.

Rental Income

Rental Income is recognized on the accrual basis based on terms of the rental agreement.

M Foreign Currency Translation

Monetary assets and liabilities denominated in foreign currencies are expressed in Trinidad and Tobago Dollars at rates prevailing at the date of the Statement of Financial Position. All revenue and expenditure transactions denominated in foreign currencies are translated at the exchange rates prevailing at the dates of the transactions. Gains and losses thus arising, are reported in the Statement of Comprehensive Income.

N Provisions

Provisions are recognised when the Credit Union has a present legal or constructive obligation as a result of past events. It is more likely than not that an outflow of resources will be required to settle an obligation and the amount has been reliably estimated. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Statement of Financial Position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

O Borrowings

Borrowings are recognized at fair value, net of transaction costs incurred.

Borrowings are classified under current liabilities unless the Company has an unconditional right to defer settlement of the liability for more than twelve (12) months after the Statement of Financial Position date.

P Comparative Figures

Certain changes in the presentation of the financial statements have been made during the year and comparative figures have been re-stated accordingly. These changes have no impact on the prior year deficit.

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
NOTES
FOR THE YEAR ENDED 31ST DECEMBER 2024

(with comparative figures for the year ended 31st December 2023)

1 INCORPORATION AND PRINCIPAL ACTIVITY

The Credit Union is registered under the Co-operative Societies Act Ch: 81:03. Its objectives are to promote the 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.

The registered address of the Credit Union is Corner Southern Main Road and Bushe Street, Curepe.

2 PROPERTY, PLANT AND EQUIPMENT

	Real Estate	Building Improvements	Office and Computer Equipment	Office Board Room Fixtures and Fittings	Work in Progress	Total
	\$	\$	\$	\$	\$	\$
As at 31st December 2024						
Net Book Value at 01.01.2024	15,362,530	1,089,298	1,277,278	46,977	-	17,776,083
Additions and Revaluations	-	55,379	16,328	4,496	-	76,203
Depreciation Charge	(220,277)	(176,292)	(408,538)	(15,031)	-	(820,138)
Net Book Value at 31.12.2024	15,142,253	968,385	885,068	36,442	-	17,032,148
As at 31st December 2024						
Cost	18,263,860	3,280,403	4,646,284	795,640	-	26,986,187
Disposals	-	-	-	-	-	-
Accumulated Depreciation	(3,121,607)	(2,312,018)	(3,761,216)	(759,198)	-	(9,954,039)
Net Book Value at 31.12.2024	15,142,253	968,385	885,068	36,442	-	17,032,148
As at 31st December 2023						
Net Book Value at 01.01.2023	15,582,807	1,090,932	182,122	63,114	48,811	16,967,786
Additions and Revaluations	-	236,200	1,435,030	1,350	-	1,672,580
Disposals	-	-	-	-	(48,811)	(48,811)
Depreciation Charge	(220,277)	(237,834)	(339,874)	(17,487)	-	(815,472)
Net Book Value at 31.12.2023	15,362,530	1,089,298	1,277,278	46,977	-	17,776,083
As at 31st December 2023						
Cost	18,263,860	3,225,024	4,629,956	791,144	48,811	26,958,795
Disposals	-	-	-	-	(48,811)	(48,811)
Accumulated Depreciation	(2,901,330)	(2,135,726)	(3,352,678)	(744,167)	-	(9,133,901)
Net Book Value at 31.12.2023	15,362,530	1,089,298	1,277,278	46,977	-	17,776,083

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
NOTES - (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024
(with comparative figures for the year ended 31st December 2023)

PROPERTY, PLANT AND EQUIPMENT (Continued)

Real Estate includes:

- Land and Building situated at Lot A, Corner Bushe Street and Southern Main Road, Curepe.
- Land and Building situated at No. 255A Fyzabad Guapo Main Road, Fyzabad.
- Land and Building situated at No. 27 Road Reserve, Off Fyzabad Guapo Main Road, Fyzabad.

At 31st December 2024, the Credit Union's Real Estate are stated at revalued amounts determined by independent valutors.

The revaluation of the land and building located at No. 255A Fyzabad Guapo Main Road, Fyzabad and No. 27 Road Reserve, Off Fyzabad Guapo Main Road, Fyzabad were revalued by G. A. Farrell & Associates Limited on 01st December 2021.

The revaluation of the property located at Lot A, Corner Bushe Street and Southern Main Road, Curepe was revalued by G. A. Farrell & Associates Limited on 01st December 2021.

Valuations were made on the basis of open market value. The revaluation surplus for the period was credited to the Property Revaluation Reserve in Members' Equity.

If Real Estate were stated on the historical cost basis, the amount would be as follows:

	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
Cost	14,960,701	14,960,701
Accumulated Depreciation	<u>(2,674,937)</u>	<u>(2,500,123)</u>
	<u>12,285,764</u>	<u>12,460,578</u>

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
NOTES (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024
 (with comparative figures for the year ended 31st December 2023)

3 <u>INVESTMENTS</u>	2024	2023
Investments consist of the following:	<u>\$TT</u>	<u>\$TT</u>
<u>Fair Value through Other Comprehensive Income</u>		
<u>Quoted</u>		
Unilever Caribbean Limited - 6,888 Shares	78,523	77,146
Republic Bank Limited - 12,542 Shares	1,421,134	1,539,279
National Enterprises Limited - 10,000 Shares	27,900	41,500
Guardian Holdings Limited - 6,579 Shares	98,356	124,540
Royal Bank of Canada - 2,493 Shares	2,018,358	1,708,527
Sagicor Financial Corporation - 6,311 Shares	181,930	192,048
First Citizens Bank Limited - 13,259 Shares	536,990	651,150
The West Indian Tobacco Company Limited - 2370 Shares	13,272	21,093
Scotiabank Trinidad and Tobago Limited - 7,335 Shares	420,002	511,029
Trinidad and Tobago Unit Trust Corporation - 9957 Shares	235,682	233,990
	<u>5,032,147</u>	<u>5,100,302</u>
<u>Unquoted</u>		
Antilles Credit Union Shares	1,577	1,577
Central Finance Facility Co-operative Society of Trinidad and Tobago - 13 Shares	325,000	325,000
Co-operative Credit Union League of Trinidad and Tobago - 5,000 Shares	5,000	5,000
	<u>331,577</u>	<u>331,577</u>
<u>Bonds and Fixed Deposits</u>		
Trinidad and Tobago Mortgage Finance Company Limited - Secured Bonds	1,633,653	4,572,408
	<u>1,633,653</u>	<u>4,572,408</u>
TOTAL INVESTMENTS	<u><u>6,997,377</u></u>	<u><u>10,004,287</u></u>

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
NOTES (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024
(with comparative figures for the year ended 31st December 2023)

4 LOANS TO MEMBERS

Loans to Members are stated at principal amounts outstanding inclusive of interest accrued net of allowances for loan losses. Delinquent Loans amounted to \$16,018,718 and \$14,200,909 at 31st December 2024 and 31st December 2023 respectively.

Loans are secured by various forms of collateral including charges over tangible assets, certificates of deposits and assignment of funds held with other financial institutions.

The Reserve Fund may, with the approval of the Commissioner for Co-operative Development, may be applied to cover bad debts or losses sustained through extra-ordinary circumstances over which the Credit Union has no control. During the year under review, the Reserve Fund was not used.

<u>Types of Loans</u>	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
Personal	16,842,532	17,830,606
Demand	13,891,930	12,494,982
Vehicle	2,347,973	3,618,430
Mortgage	14,499,536	12,163,099
Demand Loan - Debt Consolidation	2,441,934	3,653,402
Line of Credit	10,522,291	9,469,321
Retiree	960,243	1,320,792
Gen Y Loan	4,442,243	3,781,399
E-Care Signature	45,540	151,244
Pandemic Relief	565,372	753,488
Interest Free	390,243	70,066
	<u>66,949,837</u>	<u>65,306,829</u>
Less: Provision for Loan Losses	<u>(6,025,131)</u>	<u>(5,191,761)</u>
	<u>60,924,706</u>	<u>60,115,068</u>
<u>Provision for Loan Losses</u>		
Balance Brought Forward	5,191,761	4,675,794
Loan Loss Expense	833,370	1,446,269
Loans Written Off	-	(930,302)
	<u>6,025,131</u>	<u>5,191,761</u>

The provision for loan losses of \$6,025,131 at 31st December 2024 (2023: \$5,191,761) was based on the probability of default and expected credit losses in accordance with IFRS 9.

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
NOTES (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024
 (with comparative figures for the year ended 31st December 2023)

5 BANK

The Credit Union maintains three (3) bank accounts and three (3) credit card accounts. The balances at the date of the financial statements are detailed as follows:

	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
RBC Royal Bank (Trinidad and Tobago) Limited - TTD	563,339	678,881
RBC Royal Bank (Trinidad and Tobago) Limited - USD	182,285	159,072
JMMB Bank - TTD	196,133	193,827
RBC Royal Bank (Trinidad and Tobago) Limited - Credit Card Accounts	(54,095)	(22,076)
	<u>887,662</u>	<u>1,009,704</u>

6 SHORT-TERM INVESTMENTS

Short-Term Investments consist of deposits held at the following financial institutions:

	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
<u>Fair Value through Other Comprehensive Income</u>		
Central Finance Facility Co-operative Society of Trinidad and Tobago Limited-Fixed Deposits	1,463,578	1,263,578
Trinidad and Tobago Unit Trust Corporation - TTD Income and Growth Fund	14,715	15,368
Roytrin Mutual Funds - TTD Income and Growth Fund	64,306	64,306
Trinidad and Tobago Unit Trust Corporation - TTD Income Fund	7,719	7,546
Guardian Holdings Limited - Income Fund	287,580	179,515
Firstline Securities Limited	2,608,076	3,608,076
RBC (Trinidad and Tobago) Limited-Fixed Deposit	172,400	172,400
UWI Credit Union Co-operative Society Limited	300	-
	<u>4,618,674</u>	<u>5,310,789</u>

7 ACCOUNTS RECEIVABLE AND PREPAYMENTS

Accounts Receivable and Prepayments consist of the following:

	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
Interest Receivable on Investments	98,660	118,094
Payroll in Transit	118,233	69,952
CUNA Claims Receivable	30,162	30,003
Prepayments	183,209	239,796
Sundry Receivables	196,811	250,666
	<u>627,075</u>	<u>708,511</u>

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
NOTES (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024
(with comparative figures for the year ended 31st December 2023)

8 RESERVE FUND

In accordance with the Co-operative Societies Act 1971, Section 47 (2) and the Credit Union Bye-Laws at least ten percent (10%) of the net surplus for the year is to be appropriated to the Reserve Fund. No provision was made for the current year.

9 EDUCATION FUND

In accordance with the Credit Union Bye-Laws an amount not exceeding five percent (5%) but not less than two percent (2%) of the net surplus for the year after making appropriations to the Reserve Fund shall be transferred to an Education Fund. No provision was made for the current year.

10 BUILDING IMPROVEMENT FUND

The Building Improvement Fund was implemented and approved by the Board of Directors with effect from 31st December 2016. An amount of 2.5% on the net surplus, after making appropriations to the Reserve and Education Fund shall be apportioned to a Building Improvement Fund. No provision was made for the current year.

11 SHARE REVALUATION RESERVE

	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
Net Unrealised Gain on Investments	<u>2,073,271</u>	<u>2,171,682</u>

This is in accordance with International Financial Reporting Standards (IFRS) 9.

12 MEMBERS' SHARES

The Credit Union Bye-Laws allow for the issue of an unlimited number of shares of \$20 each.

13 LOANS

The credit union has two (2) loans with Central Finance Facility Co-operative Society of Trinidad and Tobago Limited, detailed as follows:

	CAPITAL SUM	LOAN DATE	INTEREST RATE	PERIOD	CURRENT LIABILITIES	NON-CURRENT LIABILITIES
i)	3,000,000.00	21.03.2024	7%	3 YEARS	-	3,000,000
ii)	2,000,000.00	12.06.2024	7%	5 YEARS	<u>287,355</u>	<u>1,712,645</u>
					<u>287,355</u>	<u>4,712,645</u>

The loans are secured by:

- (a) Assignment of Equities at Caribbean Stockbrokers Ltd.
- (b) Assignment of Units at Guardian Asset Management.
- (c) Fixed deposit held with Central Finance Facility Co-operative Society of Trinidad and Tobago Limited.

14 ACCOUNTS PAYABLE AND ACCRUALS

Accounts payable and accruals consist of the following:

	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
CUNA Insurance Premiums	89,281	49,265
Interest Payable on Members' Deposits	179,093	183,344
Payroll Deductions Payable	324,570	400,161
Accruals and Sundry Payables	<u>1,035,774</u>	<u>1,341,690</u>
	<u>1,628,718</u>	<u>1,974,460</u>

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
NOTES (Continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024
 (with comparative figures for the year ended 31st December 2023)

15 DIVIDENDS PAYABLE TO MEMBERS

This will be determined by membership at the Annual General Meeting.

16 RELATED PARTY TRANSACTIONS

A number of transactions are entered into with related parties during 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:

<u>Assets, Liabilities and Members' Equity</u>	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
Loans and Other Receivables		
Directors, Committee Members and Management	2,909,103	2,497,011
Shares, Deposits and Other Liabilities		
Directors, Committee Members and Management	3,973,739	3,653,966
<u>Income</u>		
Loan Interest	337,323	325,445
<u>Expenses</u>		
Interest and Dividends Paid		
Directors, Committee Members, Key Management Personnel	-	25,555
Officers Stipend	156,900	156,500
Key Management Compensation		
Short-term benefits	360,000	360,000

17 CAPITAL RISK MANAGEMENT

The Credit Union manages its capital to ensure that it will be able to continue as a going concern while maximising the return to members and providing value to its members by offering loans and savings facilities. The Credit Union's overall strategy remains unchanged from previous years.

The capital structure of the Credit Union consists of equity attributable to members, which comprise reserves and undivided earnings.

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
SCHEDULES TO THE STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2024
(with comparative figures for the year ended 31st December 2023)

1 LOAN INTEREST

Loan Interest earned include fees and are detailed as follows:

	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
Personal Loans	898,507	1,217,638
Demand Loans	1,314,357	1,212,114
Vehicle Loans	157,360	230,377
Debt Consolidation Loans	119,615	237,799
Line of Credit	1,314,657	1,020,473
Mortgage Loans	826,000	599,276
Retirees Loans	102,804	123,614
Gen Y Loans	454,930	528,106
Early Bird Loans	50,698	83,278
Pandemic Relief	109,370	127,923
Fees	437,226	363,583
	<u>5,785,524</u>	<u>5,744,181</u>

2 FINANCIAL EXPENSES

	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
Interest on Members' Fixed Deposit	425,475	450,024
Loan Interest	235,000	-
Bank Charges and Interest	52,084	58,203
Credit Report Charges	2,986	7,581
	<u>715,545</u>	<u>515,808</u>

COMMUNITY CARE CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
SCHEDULES TO THE STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2024
 (with comparative figures for the year ended 31st December 2023)

3 GENERAL AND ADMINISTRATIVE EXPENSES

	2024	2023
	<u>\$TT</u>	<u>\$TT</u>
Salaries and Staff Benefits	2,284,180	2,404,774
Property Expenses - Curepe	336,041	369,333
Repairs and Maintenance	126,521	132,655
General Expenses and Security	471,092	443,874
Depreciation	820,138	815,472
Advertising	189,129	210,272
Online Services and Computer Expenses	1,115,641	920,563
Software Maintenance	41,364	41,364
CUNA Insurance	282,398	295,196
Officers' Stipends and Expenses	156,900	156,500
Education, Social Expenses and Co-operative Activities	65,508	45,743
Group Health and Pension	200,570	228,157
Annual General Meeting	113,193	171,403
Legal and Professional Fees	87,532	139,480
Telephone	91,665	87,003
Stationery	44,596	48,238
Audit Fees	48,375	48,675
Meetings and Conferences	695	4,240
Office Expenses	18,469	21,847
Scholarship Fund	21,500	25,230
Green Fund Levy	23,540	17,559
Insurance	17,577	16,064
Travelling	6,096	3,122
Donations	2,600	8,400
	<u>6,565,320</u>	<u>6,655,164</u>

Treasurer's Report

2024 continues to be a challenging year for Community Care Credit Union (CCCU), we have seen an overall net loss from operations of \$420 thousand. This is a direct impact of lower investment income overall of \$440 thousand down from \$817 thousand in 2023 to \$377 thousand. A direct result of liquidation of investments in the Statement of Financial Position of \$3.7 million from \$15.62m in 2023 to \$11.62m in 2024.

We undertook financing from the Central Finance Facility (CFF) for two (2) loans in the sum of \$5 million to assist with financing loans and member withdrawals, totalling \$7 million. These loans were secured by the assignment of equities at the Caribbean Stockbrokers Limited as well as Investment units held at the Guardian Asset Management and a Fixed Deposit at CFF. This resulted in an increase in loan interest of \$235 thousand in the Financial Expenses which had an immediate impact on the loss position.

International Financial Reporting Standards 9 (IFRS 9) requires that a yearly provision must be made for the non-payment of delinquent loans. In 2024 this provision was \$0.833 million when compared to \$1.446 million in 2023, a decrease of \$613 thousand which impacted the retained loss position. Delinquency however continues to impact the results as we must make provisions for persons who continue

not to honour their commitment to CCCU. We have also employed the use of a collection agency to follow up with members. If your accounts are in arrears, you are urged to contact us to regularise your account, as this can have a severe impact on your credit rating.

Loans liquidated over the period 2021 to 2024, totalled \$17.8 million (2021 - \$3.55m, 2022 - \$5.54m, 2023 - \$3.40m and 2024 - \$5.31m). Liquidation means that your years of savings within the credit union is depleted, and these savings are difficult to rebuild. Come in and speak with our team regarding your situation, where we can work with you towards your financial goals.

The loan demand has demonstrated an uptake, with loans granted up from \$10.23 million in 2021 to , \$15.38 million in 2022, to \$17.26 million in 2023 to and \$17.81 million in 2024. Members must continue to partner with your Credit Union because only via our loan portfolio will we continue to grow.

In moving forward, remember us for your investment needs as our fixed deposit rates remain competitive when compared to the market. You can also grow your savings with our new interest earning Wealth Generation Fund.

We ask for your involvement and support of your credit union remains resilient despite the challenges.

Financial Highlights

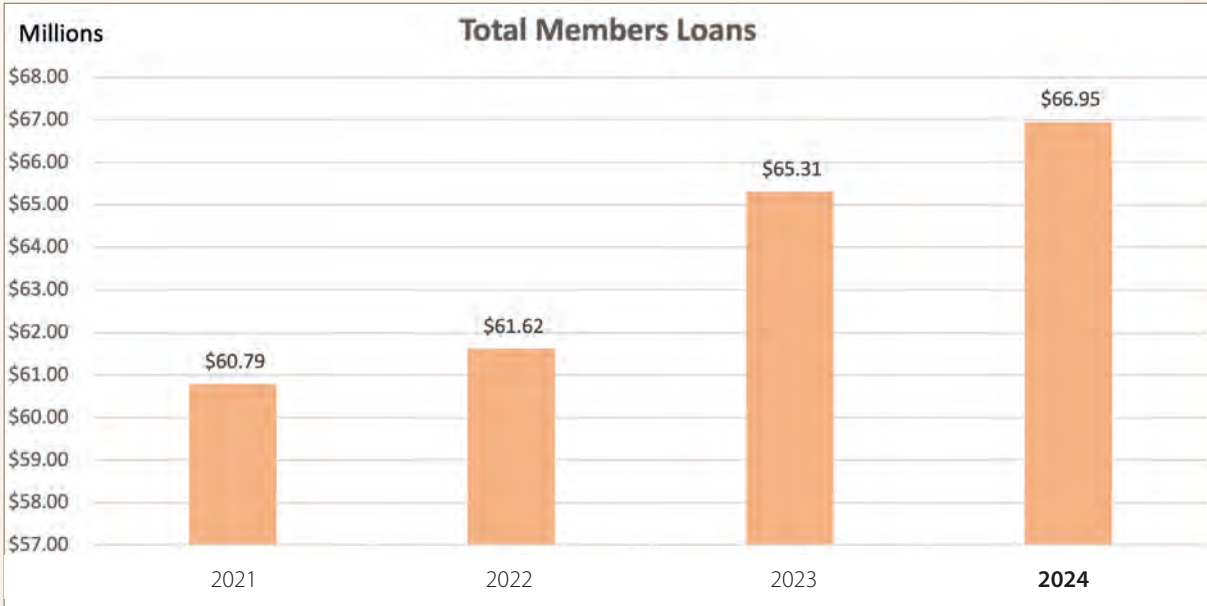
TOTAL ASSETS

Total Assets declined by 4.1 % from \$95.02m in 2023 to \$91.28m in 2024.



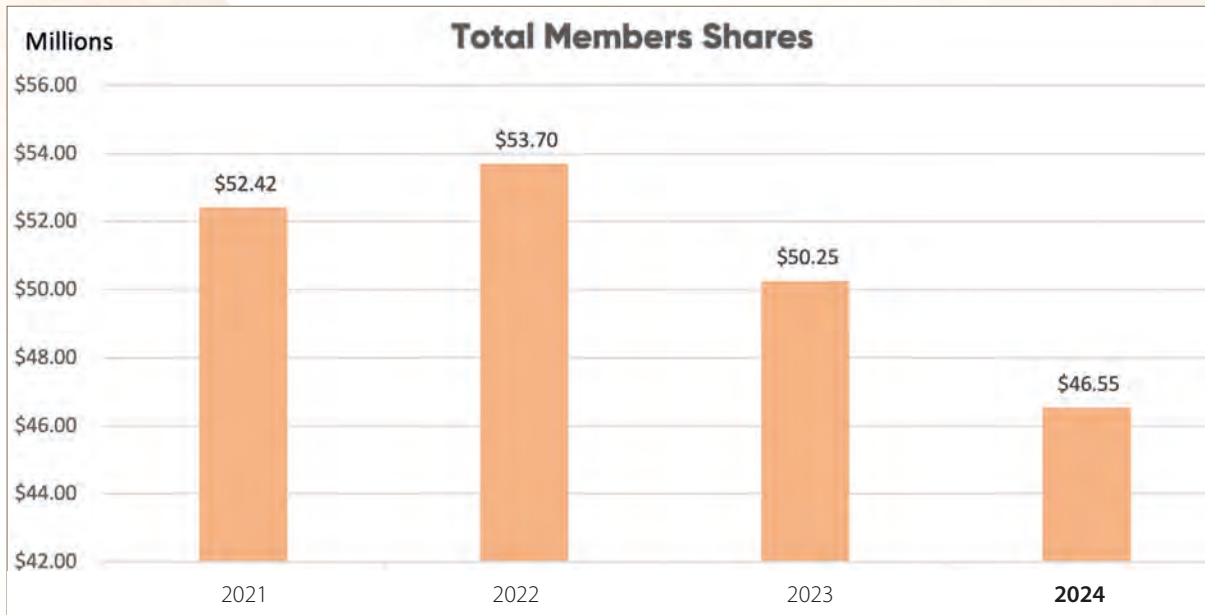
TOTAL MEMBERS LOANS

Total Members Loans increased from \$65.31m to \$66.95m, a 2.4% increase from prior year 2023.



TOTAL MEMBERS SHARES

Total Members Shares decreased by 8.0% from \$50.25m to \$46.55m from 2023 to 2024 period.



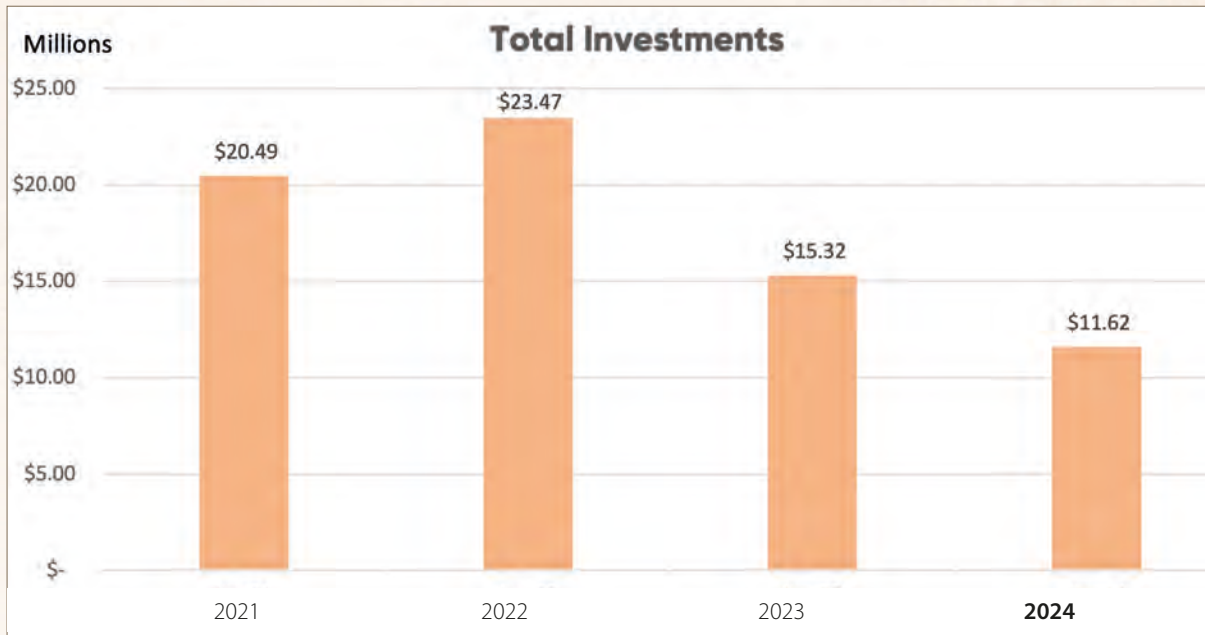
TOTAL MEMBERS DEPOSITS

Total Members Deposits declined by 13.3% from \$28.30m to \$24.98m between 2023 and 2024.



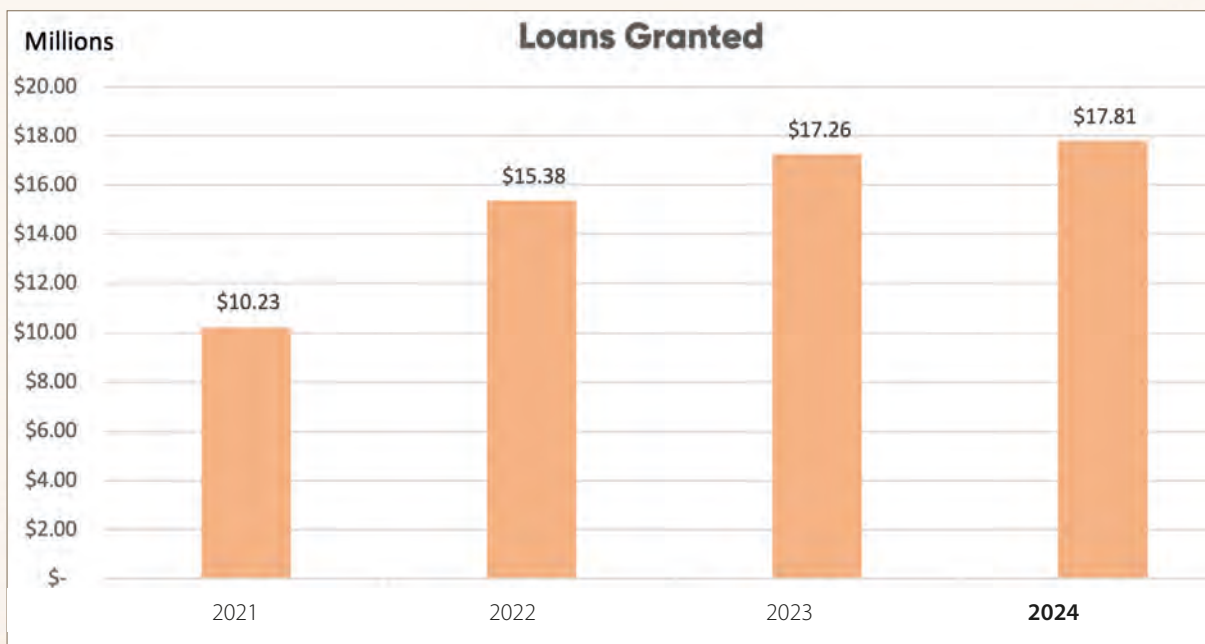
TOTAL INVESTMENTS

Total Investments decreased by 31.9% when compared with the 2023 period, from \$15.32m to \$11.62m.



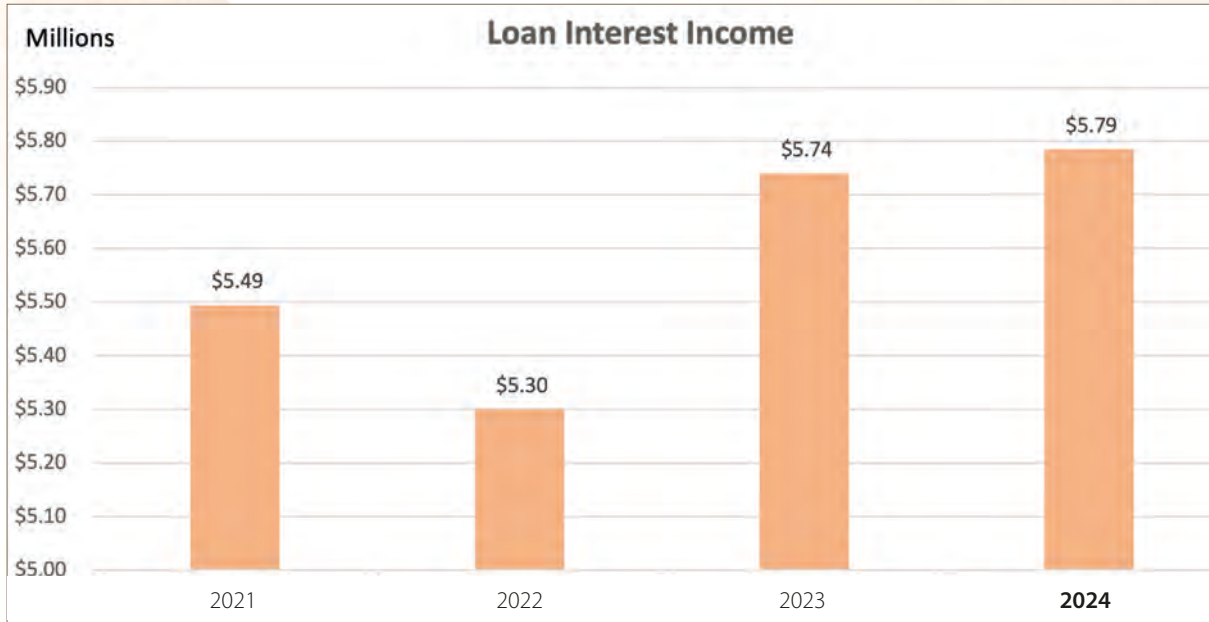
TOTAL LOAN GRANTED

Total Loans granted increased by 3.1% over 2023 from \$17.26m to \$17.81m.



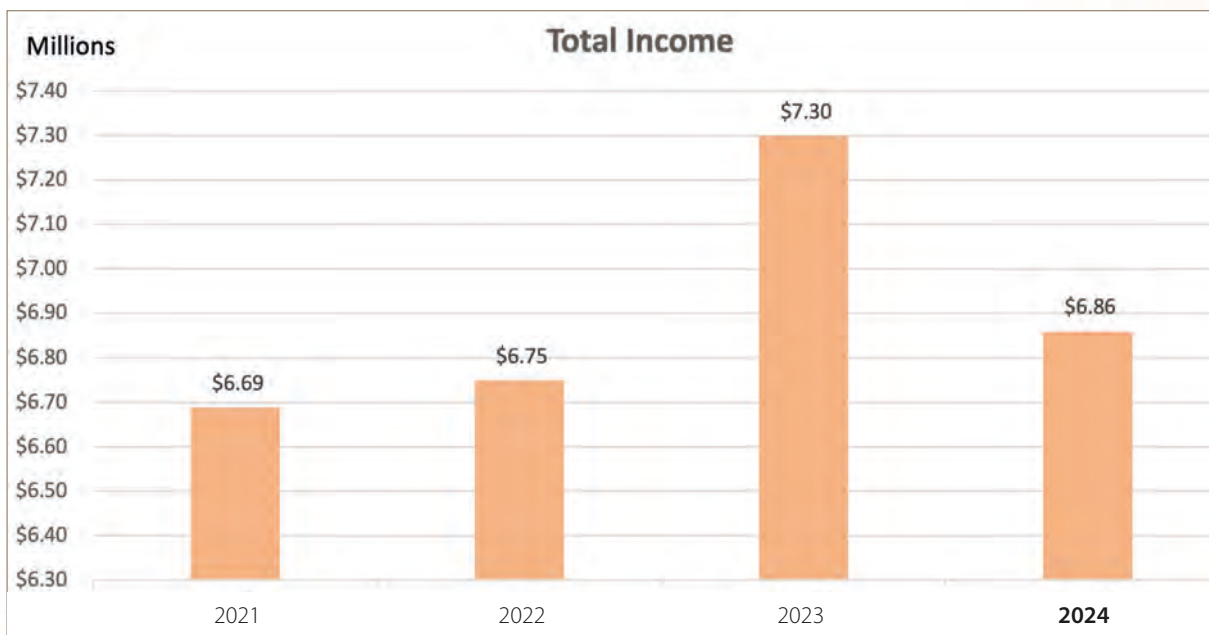
TOTAL LOAN INTEREST

Total Loans interest increased by 0.8% in 2024 over 2023 from \$5.74m to \$5.79m.



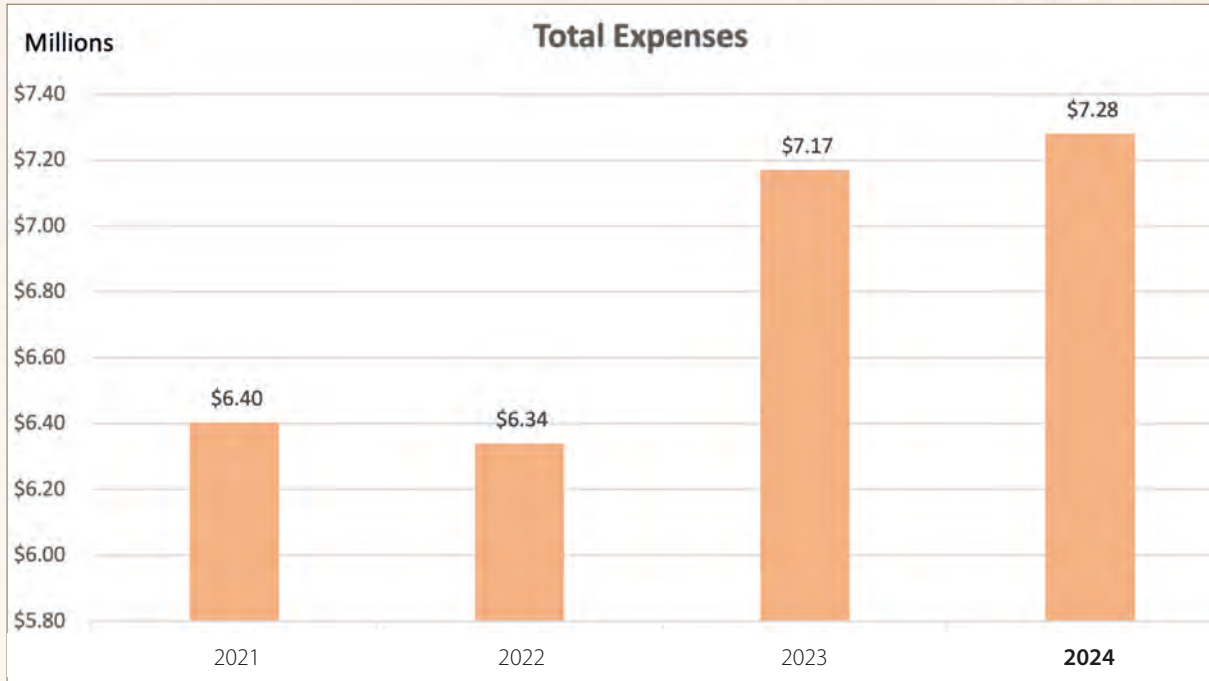
TOTAL INCOME

Total Income decreased by 6.4% in 2024 over 2023 from \$7.30m to \$6.86m.



TOTAL EXPENSES

Total Expenses increased by 1.5% in 2024 over 2023 from \$7.17m to \$7.28m.



Kevin Ruiz
General Manager – Treasurer

Budget 2025

Loan Interest Income	\$	6,676,000
Loan Fees	\$	392,063
Rental Income	\$	516,000
Investment	\$	197,570
Miscellaneous	\$	253,770
Total Income	\$	8,035,403
Human Resource (Salaries and Benefits)	\$	(2,675,904)
Financial Expenses (Schedule 1)	\$	(996,606)
Administrative And Corporate (Schedule 2)	\$	(3,326,487)
Occupancy Expenses (Schedule 3)	\$	(1,033,503)
Total Expenses	\$	(8,032,501)
Net Income	\$	2,902
FINANCIAL EXPENSES (SCHEDULE 1)		
Bank Charges And Interest	\$	(54,000)
Credit Reporting Charges	\$	(5,040)
Fixed Deposit Interest	\$	(422,400)
Green Fund Levy	\$	(21,166)
Loan Interest	\$	(494,000)
	\$	(996,606)
LOAN INTEREST		
Advertising	\$	(221,500)
Annual General Meeting	\$	(140,900)
Audit Fees	\$	(53,200)
Computer Expenses	\$	(84,000)
Cooperative Activities	\$	(53,200)
Credit Reporting Fees	\$	(39,600)
CUNA Life Savings	\$	(122,400)
CUNA Loan Protection	\$	(180,000)
Depreciation Expense	\$	(810,000)
Donations	\$	(15,000)
Ecomm/Online Services Exp	\$	(784,104)
Gen Exps (Unbudgeted)	\$	(23,820)
Legal & Professional Fees	\$	(63,150)
Meetings & Conferences	\$	(25,000)

Budget 2025 (Continued)

Office Expenses	\$	(39,390)
Officer Training	\$	(83,150)
Officers & Board	\$	(117,757)
Officers Insurance	\$	(17,600)
Officers Stipend	\$	(176,100)
Rentals & Leases	\$	(41,364)
Scholarship Fund	\$	(37,500)
Securitycash In Transit	\$	(20,196)
Stationery	\$	(93,152)
Telephone(Bills)	\$	(71,924)
Travelling	\$	(12,480)
	\$	(996,606)
LOAN INTEREST		
Property Expenses	\$	(77,705)
Security	\$	(470,403)
Repairs Maintenance Bldg	\$	(129,000)
Utility Expenses	\$	(207,456)
Janitorial Serv & Supplies	\$	(148,939)
Total Occupancy Expenses	\$	(1,033,503)

Resolutions

1. BE IT RESOLVED THAT a dividend of 1% be declared for the year 2024.
2. BE IT RESOLVED THAT the firm JOHNSON LEE TANG & CO be appointed as the External Auditor for the years 2025.
3. BE IT RESOLVED THAT for the period January 2024 to December 2024 a sum of One Hundred and Seventy thousand Dollars (\$170,000) be allocated for payment as a stipend for all officers. The Board of Directors shall determine the amount per office.
4. WHEREAS provisions are made in the Co-operative Societies Act and the Society's Bye Laws for Maximum Liability; BE IT RESOLVED THAT THE Annual General Meeting authorise the sum of \$40,000,000 as the Maximum Liability and that a request be made to the Commissioner for Co-operatives to give final approval.



Community Care Credit Union
Co-operative Society Limited