

WESCU

ANNUAL REPORT 2025

FOCUS
DETERMINES
DIRECTION

CO-OPERATIVES

THE EMBODIMENT OF COMMUNITY
AND HOLISTIC REWARDS



PURPOSE
GIVES
POWER

Western United Credit Union

Co-operative Society Limited

...making a holistic contribution to your future...



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WESCU OFFERS OUR VALUED MEMBERS A WIDE RANGE OF SERVICES AND BENEFITS

- **SAVINGS ON SHARES.**
- **COMPETITIVE INTEREST ON DEPOSITS.**
- **LOANS AT LOW INTEREST RATES.**
- **FIXED DEPOSITS ACCOUNTS** - *at competitive interest rates.*
- **CHRISTMAS INVESTMENT ACCOUNTS** - *at competitive interest rates.*
- **EDUCATION BUILDER ACCOUNTS** - *at competitive interest rates.*
- **RAINY DAY | EMERGENCY DEPOSIT ACCOUNT** - *at competitive interest rates.*
- **ENTREPRENEURIAL DEPOSIT ACCOUNT** - *at competitive interest rates.*
- **MARITAL INVESTMENT DREAM ACCOUNT** - *at competitive interest rates.*
- **CONVENIENT PAYMENTS THROUGH SALARY DEDUCTIONS AND STANDING ORDERS.**
- **BILL PAYMENTS THROUGH STANDING ORDERS.**
- **FAMILY COUNSELLING.**
- **EDUCATIONAL SEMINARS.**
- **PAYMENT PROTECTOR INSURANCE**
- **FREE DEATH & DISABILITY INSURANCE ON SAVINGS AND LOANS.**
- **THE FAMILY INDEMNITY PLAN (FIP) PROVIDING COMFORT IN TIMES OF SADNESS.**
- **ADVANCE PROTECTOR PLAN INSURANCE**
- **AUTOMATED CLEARING HOUSE (ACH) TRANSACTIONS**

***BECOME A PART OF THE WESTERN UNITED CREDIT UNION WHERE
MAKING A HOLISTIC CONTRIBUTION TO YOUR FUTURE IS OUR LIFE'S GOAL.***

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PREPARED AND COMPILED BY

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED (WESCU)

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WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED (WESCU)

#40 FITT STREET, WOODBROOK 170209, PORT OF SPAIN, REPUBLIC OF TRINIDAD AND TOBAGO W.I.

TH
20 *Annual*
GENERAL MEETING





Thank *You*
for your trust, loyalty and confidence

HOLISTIC PROSPERITY

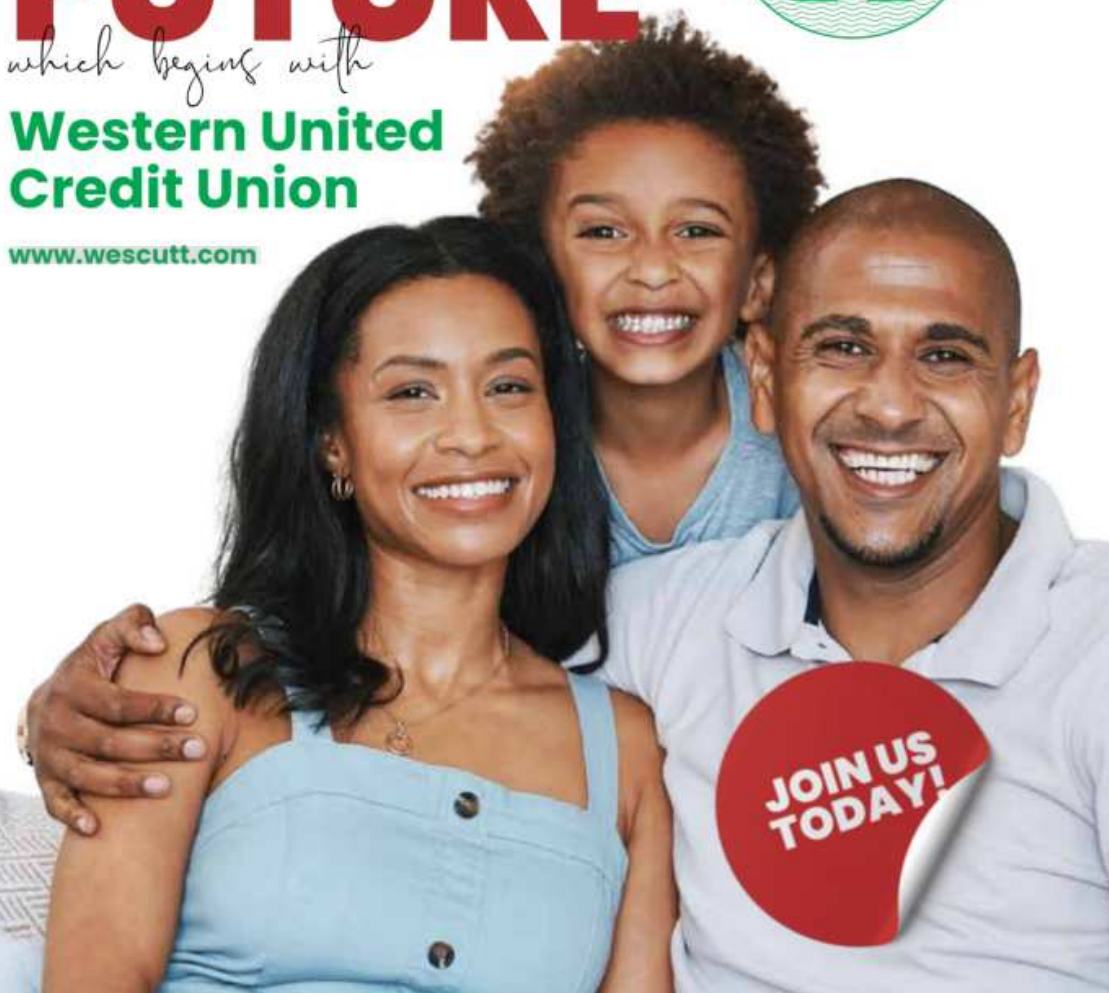
BRINGS A SENSE OF HOPE FOR A

BRIGHT FUTURE

which begins with

**Western United
Credit Union**

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 Western United Credit Union  WESCUTT  868 465 2369  @WESCU_TT  WESCUTT



PARTNERING WITH

PayWise





VISION STATEMENT

To be the credit union of choice
for members.

MISSION STATEMENT

To provide holistic quality Financial
Products and Services that satisfy
Members' needs.



CORE VALUES

RESPONSIVENESS

Responding to environmental changes with a desire to satisfy Members' needs and to protect the Credit Union.

COMMITMENT

Our ordinary staff is always willing to do extraordinary things for our Members.

INTEGRITY

Doing the right things at all times in all circumstances, whether or not people are aware.

MEMBER SERVICE

Recognizing that Members deserve our best service: timely, responsive, proactive, meeting their needs and aiming to delight.

TEAMWORK

Working with urgency and with each other to achieve the purpose and values of the Credit Union.

PROFESSIONALISM

All our actions must be professionally done to uplift the ideals and values of the Members, the Credit Union and the Public.

RESPECT

Respect the right and customs of all our stakeholders by giving them the respect they deserve.



NATIONAL ANTHEM

Forged from the Love of Liberty
In the Fires of Hope and Prayer
With Boundless Faith in our Destiny
We solemnly Declare
Side by side we Stand
Islands of the Blue Caribbean Sea
This our Native Land
We pledge our lives to Thee
Here every Creed and Race
Find an Equal Place
And may God Bless Our Nation
Here very Creed and Race
Find an Equal Place
And may God Bless Our Nation

NATIONAL SONG

God bless our nation
Of many varied races
May we possess that common love
That binds and makes us One.
Let it be known around the World
That we can boast of Unity
And take a pride in Our Liberty.

God bless our isles
Of tropic beauty rare
Of flaming poinciana
And shady immortelle
The warm and sparkling waters
That break upon our shores
Beat out a tune that seem to tell
We take a pride in Our Liberty.

God bless our leaders
Give them grace to guide
Bestow on them thy judgment wise
To rule our land aright
To keep the flag of
freedom high that we
may sing most lustily
We take a pride in Our Liberty.



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





THE SYNOD PRAYER

COMMUNION | PARTICIPATION | MISSION

We stand before You, Holy Spirit as we gather in your Name with You alone to guide us, make yourself at home in our hearts.

Teach us the way we must go and how we are to pursue it. We are weak and sinful. Do not let us promote disorder. Do not let ignorance lead us down the wrong path nor partiality influence our actions.

Let us find in You our unity so that we may journey together to eternal life and not stray from the way of truth and what is right. All this we ask of You, who are at work in every place and time in the communion of the Father and the Son, forever and ever.

Amen

NOTICE OF THE AGM

Notice is hereby given that the **Annual General Meeting** of the **Western United Credit Union Co-operative Society Limited (WESCU)** takes place as a hybrid meeting. **Thursday, June 26, 2025, at 5:00 p.m.**

Format of the Annual General Meeting shall be as follows:

- Virtually through a secure Zoom virtual meeting platform for which a link will be provided for entry.
- Concurrently an in-person session with limited seating at the Kapok Hotel, located on #16—18 Cotton Hill Road, St. Clair, Port of Spain.

AGENDA 2025

Building Community Through Like-minded Cooperation

- | | |
|--|----------------------------|
| 1. Praise and Worship | 12. Budget 2025 |
| 2. Call to Order | 13. Resolutions |
| 3. National Anthem | a. Distribution of Surplus |
| 4. Invocation | b. Honoraria |
| 5. Reading of Notice | c. Appointment of Auditors |
| 6. Welcome | 14. Election of Officers |
| 7. President's Address | a. Board of Directors |
| 8. Adoption of the Standing Orders | b. Supervisory Committee |
| 9. Motion on Rising Time | c. Credit Committee |
| 10. Minutes of the 18th Annual General Meeting held on Thursday, June 27, 2024. | 15. General Business |
| 11. Reports: | 16. Vote of Thanks |
| a. Board of Directors | |
| b. Credit Committee | |
| c. Supervisory Committee | |
| d. Building and Maintenance Committee | |
| e. Nomination Committee | |
| f. Report of the Auditor and Audited Financial Statements | |

AGENDA 2025

The **2024 Annual Report** will be available online from **Saturday, May 31, 2025**.

All Members are requested to register for the **Annual General Meeting** by way of our website at www.wescutt.com during the period **Thursday, May 29, 2025**, to **Thursday, June 26, 2025**.

This registration would allow members access to the Zoom platform for the virtual meeting. Registration to attend the **Annual General Meeting** virtually shall close at **4:00 p.m.** on **Thursday, June 26, 2025**, while registration for physical attendees commences at **3:30 p.m.** and ends at **4:30 p.m.** on **Thursday, June 26, 2025**.

Those attending the **Annual General Meeting** physically are required to walk with their electronic devices fully charged for the voting process.

Please note that at the physical venue an electronic voting solution by means of a Kiosk will be provided for those members without electronic devices.

Please note that there will be **NO** refreshments served at the **Annual General Meeting**.

By Order of the Board of Directors



Sherman W. Subero

Honorable Secretary

Board of Directors



NOTICE ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the
Western United Credit Union Co-operative Society Limited (WESCU)
takes place as a hybrid meeting.



Thursday, June 25, 2026, at 5:00 p.m.

Format of the Annual General Meeting shall be as follows:

- Virtually through a secure Zoom virtual meeting platform for which a link will be provided for entry.
- Concurrently an in-person session with limited seating at the Kapok Hotel, located on #16—18 Cotton Hill Road, St. Clair, Port of Spain.

AGENDA

*Co-operatives—The Embodiment of
Community and Holistic Rewards*

1. Praise and Worship
2. Call to Order
3. National Anthem
4. Invocation
5. Reading of Notice
6. Welcome
7. President's Address
8. Adoption of the Standing Orders
9. Motion on Rising Time
10. Minutes of the 19th Annual General Meeting held on Thursday, June 26, 2025.
11. Reports:
 - a. Board of Directors
 - b. Credit Committee
 - c. Supervisory Committee
 - d. Building and Maintenance Committee
 - e. Nomination Committee
 - f. Report of the Auditor and Audited Financial Statements
12. Budget 2026
13. Resolutions:
 - a. Distribution of Surplus
 - b. Honoraria
 - c. Appointment of Auditors
 - d. Amendment to the Bye-Laws of WESCU
14. Election of Officers:
 - a. Board of Directors
 - b. Supervisory Committee
 - c. Credit Committee
15. General Business
16. Vote of Thanks



All Members are requested to register for the Annual General Meeting by way of our website at www.wescutt.com during the period Friday, May 29, 2026, to Thursday, June 25, 2026.

This registration would allow members access to the Zoom platform for the virtual meeting.



The 2025 Annual Report will be available online from Sunday, May 31, 2026.



Registration to attend the Annual General Meeting virtually shall close at 4:00 p.m. on Thursday, June 25, 2026, while registration for physical attendees commences at 3:30 p.m. on Thursday, June 25, 2026.



Those attending the Annual General Meeting physically are required to walk with their electronic devices fully charged for the voting process.



Please note that at the physical venue an electronic voting solution by means of a Kiosk will be provided for those members without electronic devices.



Please note that there will be NO refreshments served at the Annual General Meeting.

By Order of the Board of Directors


Sherman W. Subero
Honorable Secretary
Board of Directors

STANDING ORDERS

1. A member shall stand when addressing the chair. Speeches shall be clear and relevant to the subject before the meeting.
2. A member shall address the meeting when called upon by the Chairperson to do so.
3. No member shall address the meeting except through the Chairperson.
4. A member may not speak twice on the same subject, except:
 - a. The mover of a motion, who has the right to reply.
 - b. He/she rises to object to, or explain – with permission of the chair.
5. No speeches shall be made after the question has been put and carried or negated.
6. The mover of a "Procedural Motion" (adjournment, lay on the table, motion to postpone) shall have no right to reply.
7. 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 order.
8. A member shall not "call" another member "to order" but may draw the attention of the Chair to a "breach of order". On no account can a member call the Chair "to order".
9. Only one amendment shall be before the meeting at any given time.
10. When a motion is withdrawn, any amendment to it falls.
11. The Chairperson shall have the right to a "casting vote".
12. If there is an equality of voting on an amendment and if the chairperson does not exercise his or his/her casting vote, the amendment is lost.
13. Provision shall be made for protection of the Chairperson from vilification – personal abuse.
14. No member shall impute motives against another.
15. No Electronic Recording of the proceedings shall be allowed without the permission of the Chairman.
16. Only members and specially invited guests would be admitted.

VIRTUAL STANDING ORDERS

GUIDELINES

Standing Orders to Accommodate the Virtual Annual General Meeting

1. The microphone of all participating members shall be kept muted except when permitted by the Chairman.
2. The videos of all participating members shall remain off unless when addressing the Chairman.
3. All members attending the virtual meeting must be appropriately attired.
4. No member shall address the meeting except through the Chairman. When doing so, all speeches shall be clear and relevant to the specific subject matter that is before the meeting.
5. A member who wishes to address the Chair must indicate his/her intention to do so by using the "Raise Hand" feature, and must state their full name before doing so. A member's verbal contribution shall not exceed two (2) minutes.
6. Members may ask a question verbally, using the "Raise Hand" feature before doing so; or type the question into the "Question Area Portal", and the Moderator will collate and transmit questions to the meeting for the Chairman's attention.
7. A member shall address the meeting only when called upon to do so, and shall unmute the microphone and may turn on the display video.
8. A member shall not speak twice on the same subject unless:
 - (a) He/she is the mover of a motion – in which case he/she has the right to reply; or
 - (b) He/she rises to object or to explain (with the permission of the Chair).
9. No contributions would be entertained after a subject has been put to the vote, and subsequently carried or rejected.
10. A member wishing to contribute on a "Point of Order" shall state the point clearly and precisely.
 - (a) A member shall not "call" another member "to order" but may draw the attention of the Chair to a "breach of order".
 - (b) In no event shall a member "call the Chair to order".
11. Only one amendment shall be before the meeting at any given time.

VIRTUAL STANDING ORDERS

GUIDELINES

Standing Orders to Accommodate the Virtual Annual General Meeting

12. The mover of a "Procedural Motion" (adjournment, lay on the table, motion to postpone) has no right to reply.
13. The Chairman shall have a right to a "casting vote".
14. If there is an equality of voting on an amendment, and if the Chairman does not exercise his casting vote, the amendment is lost.
15. When a motion is withdrawn, any amendment to it falls.
16. No member shall impute improper motives against another member/attendee.
17. Once you have logged into the meeting, if you will not be present while the meeting is in progress, you are required to log out and re-join when you re-enter. When verifying actual attendance credentials, a test of your presence may be activated.
18. No form of recording of the proceedings shall be allowed without the permission of the Chairman.
19. Provision is to be made for protection by the Chairman from vilification (personal abuse).

A scenic view of a rocky coastline with a small building on a cliff, seen through a stone archway. The water is a vibrant turquoise color, and the sky is a clear, pale blue. The foreground is filled with dense green foliage. The archway is made of rough, weathered stone, framing the entire scene.

**Life doesn't reward
perfection, it rewards
*consistency.***

Whoever can be trusted with
very little can also be trusted
with much. Luke 16:10

MINUTES OF THE 19TH AGM

19TH ANNUAL GENERAL MEETING
HELD ON THURSDAY 26TH JUNE 2025
AT KAPOK HOTEL, NO. 16-18 COTTON HILL ROAD, ST. CLAIR
PORT OF SPAIN

HEAD TABLE

Mr. Mark A. Ferrette	-	President
Ms. Sharon C. Hinds	-	Treasurer
Mr. Sherman W. Subero	-	Secretary
Mrs. Ayana Leacock-Sarjeant	-	Assistant Secretary
Mr. Andre N. B. Clauzel	-	Director
Mr. Michael J. Valere	-	Director
Mr. Jaden S. Durham	-	Teller/Data Entry Clerk

MEETING CONVENED AT 4:35 P.M.

THE PRESIDENT MR. MARK A. FERRETTE:

Good afternoon, everyone.

MEMBERS REPLIED, "GOOD AFTERNOON."

As is customary, we would always give God thanks and praise in anything that we do at WESCU. So, at this time as we begin our 19th Annual General Meeting, I understand that we have a quorum at this time, so we would immediately commence the meeting.

To ensure that we are so duly constituted, I would now call on the Chairman of the Supervisory Committee, Mr. Barry E. Pierre, to so give me that information, of how many persons we have physically present at this time and how many persons we have virtually, at this time.

May I get some help in front here, please, in terms of switching up the mike?

MR. BARRY E. PIERRE:

I think my voice loud enough. Could I go with my man voice?

THE PRESIDENT MR. MARK A. FERRETTE:

Yes. Yes, Sir.

MINUTES OF THE 19TH AGM

MR. BARRY E. PIERRE:

We have 31 persons physical and 2 persons online.

THE PRESIDENT MR. MARK A. FERRETTE:

And 2 persons online.

So, Ladies and Gentlemen, there you have it. We have 31 persons physically present here as we are streaming live from the Kapok Hotel, Trinidad, located at No. 16-18 Cotton Hill Road, St. Clair, Port of Spain. And virtually streaming from the Zoom Platform, we have 2 persons present, streaming live. So, all, 31 and 2, that is how much?

MEMBERS REPLIED, "THIRTY-THREE."

Thirty three (33). So we are so duly constituted. We have more than 30 persons which is our quorum, to so start our 19th Annual General Meeting.

At this time, I would now call on our Worship Leaders to come forward and to invite God into our midst. Ms. Elizabeth Henry-Stewart, our Lead Worship Leader and our other Worship Leader, Ms. Dixie Ann J. De Souza, along with our musicians: Reverend Deacon Nigel A. Thomas and Dominique Young.

MRS. ELIZABETH HENRY-STEWART:

Good afternoon, everyone.

MEMBERS REPLIED, "GOOD AFTERNOON."

Welcome to the WESCU United Credit Union General AGM for 2025. We know that in anything we do, we must give God praise, thanks and honour. It is always good to have him dwell in the midst, thereof, right.

In Psalms 150 verse 6, it says: "Let everything that has breath praise the Lord." And so we are going to do that today. And I want to hear everyone give God praise and thanks for being here and for us carrying on the Members' business in a decent and organised way. All right.

When I get up in the morning, I always say, I hear the birds say, Thank you, Lord. Thank you, Lord. Right. We are humans, we can also say, Thank you, Lord.

MINUTES OF THE 19TH AGM

MRS. ELIZABETH HENRY-STEWART continued:

We can sing it. We can say it. All right. Let everything that has breath, praise the Lord. So we are about to give praise. And we are going to start off with: "This Is The Day That The Lord Has Made".

PRAISE AND WORSHIP

MEMBERS APPLAUDED

MRS. ELIZABETH HENRY-STEWART:

Okay. So, we know that we have a big God, a gigantic God, who can do any thing for us. And at the Board Meetings, they'll have to sing: My God is so big, so strong and so mighty. There is nothing my God can't do. And let us reflect on the words of this song, as we enter into the Meeting.

THE PRESIDENT MR. MARK A. FERRETTE:

As we go into the Worship, I just want to admonish everyone. Whether you are online or physically present, there is something that God has done for you; something. And as we go in to say that our God is so big and so mighty, let us reflect on that something that he has done and truly give him all the praise.

Genevieve, I can see you and you can see me. You can hear me and we were speaking earlier and I could have heard you. And that is a gift that we are given each and every day. Someone woke up this morning and could not see again. Someone woke up this morning and could no longer hear and someone woke up this morning and made an attempt to get off their bed and could not get off.

There is always something good happening in our lives and even the mere fact that we have been given an opportunity to serve, it is only by God's grace and mercies that we were afforded the opportunity to serve. If he did not want it, it would not have happened. So, let's give God all the honour and praise and pour ourselves out as we sing these two last songs: My God Is So Big and Thank you, Lord.

PRAISE AND WORSHIP

MINUTES OF THE 19TH AGM

MRS. ELIZABETH HENRY-STEWART:

And we will go into our last song: Thank you, Lord. As the President said, we need to thank God for everything. Thank you, Lord.

PRAISE AND WORSHIP

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much Worship Leaders. And indeed, Ladies and Gentlemen, what a very uplifting and inspiring Praise and Worship Session we have just experienced

We give all the thanks and glory to the Holy Trinity for being present in our midst and for guiding us throughout today's proceedings.

At 4:31 p.m., we were so duly constituted. The count at that time was 32 persons physically present and 2 persons were virtually. According to our Bye-Laws, a Quorum is 30 persons. So therefore, we have 32 persons at 4:31 p.m. and therefore, the AGM commenced at that time.

Mr. Chair.

MR. BARRY E. PIERRE:

Yes, Sir.

THE PRESIDENT MR. MARK A. FERRETTE:

Am I correct, Mr. Barry E. Pierre?

MR. BARRY E. PIERRE:

Yes, you have 34 persons physical, present and 10 online.

THE PRESIDENT MR. MARK A. FERRETTE:

Thirty-four (34) persons physical and 10 persons virtually online. Thank you, very much.

Having satisfied the Quorum requirements, we shall now proceed with the formal commencement of this meeting. However, before we continue, I would like to take a moment to acknowledge and warmly recognise the presence of our esteemed

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

Guest from the Co-operative Division, under the Ministry of Labour, Small and Micro Enterprise Development, Mr. Ronne Anderson, is our Co-operative Officer who would be supervising our 19th Annual General Meeting.

Mr. Anderson, could you, please, stand? Let everyone see who you are.

MR. ANDERSON STOOD UP

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Anderson.

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE continued:

We are indeed truly grateful for your presence and your continued support. Ladies and Gentlemen, please stand for the singing of the National Anthem of the Republic of Trinidad and Tobago. Sung no other, by the Diva herself, Ms. Hermina Charles.

NATIONAL ANTHEM SUNG BY MS. HERMINA CHARLES

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Ms. Charles. Always a joy and a pleasure to hear that wonderful voice.

As we hand this 19th Annual General Meeting proceedings into the vulnerable hands of God Almighty, I now invite Reverend Deacon Nigel A. Thomas to lead us in prayer.

REVEREND DEACON MR. NIGEL A. THOMAS:

Let us bow our heads and recognise that God is with us in every way.

Heavenly Father, we gather today as the community of believers, united in our commitment to serving one another and striving for excellence in all that we do. As we come together for our Annual General Meeting, we acknowledge your presence and guidance in our lives.

MINUTES OF THE 19TH AGM

REVEREND DEACON MR. NIGEL A. THOMAS continued:

We thank you for the blessings you have gifted us, since it's not just a result of our own efforts that we reap our successes but that it is also a reflection of your favour and provision.

As we journey together, we ask that you inspire us to love one another with the same love that you have shown us. May our hearts be filled with compassion, kindness and generosity. May we be a Credit Union that is a shining example of your love in action, serving not just our Members, but also, the wider community.

We pray that you will guide us in our pursuit of excellence, that we may be a Credit Union that is efficient, effective and trustworthy. May our decisions be guided by integrity, transparency and the commitment to serving the greater good.

As we gather in this place today, we ask that you bless our discussions, our decisions and our actions. May we be a Credit Union that is a source of hope, joy and inspiration to all who interact with us.

We ask all of this in the name of Jesus Christ, our Lord and Saviour. And the people of God say:

MEMBERS REPLIED, "AMEN."

THE PRESIDENT MR. MARK A. FERRETTE:

You may now take your seats.

Thank you, very much, Reverend Deacon Nigel A. Thomas for that beautiful prayer. And that is what Western United Credit Union Co-operative Society Limited always strives for each and every day, as we worship from our worship station.

Now, as we show a form of respect for those who would have passed on during the Reporting year, 2024, let us take a moment of silence to remember those we would have lost over the year. And we shall now call their names, both myself, Mark A. Ferrette and our Secretary of the Board of Directors, Mr. Sherman W. Subero.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

It says in Isaiah 41:10:

"Fear not, for I am with you. Be not dismayed for I am your God. I will strengthen you. I will help you. I will uphold you with my righteous right hand."

We will now call the names of those who passed.

Mr. Jerome Granger.

SECRETARY MR. SHERMAN W. SUBERO:

Ms. Sybil Hamilton.

THE PRESIDENT MR. MARK A. FERRETTE:

Ms. Doreen Hinds.

SECRETARY MR. SHERMAN W. SUBERO:

Ms. Estina Isaac.

THE PRESIDENT MR. MARK A. FERRETTE:

Mr. Stanley Jeffrey.

SECRETARY MR. SHERMAN W. SUBERO:

Ms. Linda Mc Kenna.

THE PRESIDENT MR. MARK A. FERRETTE:

Mr. Daniel Morien.

SECRETARY MR. SHERMAN W. SUBERO:

Mr. Ian Murrell.

THE PRESIDENT MR. MARK A. FERRETTE:

Mr. David Borneo.

MINUTES OF THE 19TH AGM

SECRETARY MR. SHERMAN W. SUBERO:

Mr. Michael Pantin.

THE PRESIDENT MR. MARK A. FERRETTE:

Ms. Lorna Pascall.

SECRETARY MR. SHERMAN W. SUBERO:

Mr. Eustace Patterson.

THE PRESIDENT MR. MARK A. FERRETTE:

Ms. Theresa Persad.

SECRETARY MR. SHERMAN W. SUBERO:

Mr. Worrel Serrette.

THE PRESIDENT MR. MARK A. FERRETTE:

Ms. Greta Small.

SECRETARY MR. SHERMAN W. SUBERO:

Mr. Clive Snagg.

THE PRESIDENT MR. MARK A. FERRETTE:

Ms. Virginia Thomas.

SECRETARY MR. SHERMAN W. SUBERO:

Ms. Margaret Victor.

THE PRESIDENT MR. MARK A. FERRETTE:

And Ms. Michelle K. Wilson.

And God shall wipe away all tears from their eyes; and there shall be no more death, neither sorrow, nor crying, neither shall there be any more pain; for the former things are passed away.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

May their souls rest in peace and may God grant their families and their friends the strength and courage to live peaceful and joyful lives.

Amen.

For those of you who may not have had an opportunity to know the full complement of the various Committees, please allow me to briefly introduce you to the current team Members.

Let me ask all persons, to kindly put your phone on silent or on vibrate. Thank you.

The Board of Directors, yours truly, Mr. Mark A. Ferrette.

Serving during that time, Mr. Deonecio Salazar.

Mr. Sherman W. Subero, Secretary of the Board of Directors.

Mrs. Ayana Leacock-Sarjeant, Assistant Secretary.

Ms. Sharon C. Hinds, Treasurer of the Board of Directors.

Mr. Michael J. Valere, Director.

Mr. Michael J.T. Scipio, Director.

Ms. Marcia Ann Stewart, Director.

Ms. Yvette Robert-Wilson, Director.

Mr. Terry M. Roberts, Director.

Ms. Mahalia Davis-Boatswain, Director.

Mr. Andre Clauzel, Director.

1st Substitute of the Board of Directors, Mr. Kester F. Fraser.

2nd Substitute of the Board of Directors, Mr. Mikel Z. Cupid.

THE SUPERVISORY COMMITTEE:

The Chairman of the Supervisory Committee, Mr. Barry E. Pierre.

The Secretary of the Supervisory Committee, Mr. Marvin R. Innis.

Member of the Supervisory Committee, Mr. Brian A. Johnson.

1st Substitute of the Supervisory Committee, Ms. Ruby King-Watson.

And, 2nd Substitute of the Supervisory Committee, Ms. Shanice S.L. Scott.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

We now move on to the **CREDIT COMMITTEE**:

Our Chairwoman, Ms. Vilma C. Goodman.

Our Secretary of the Credit Committee, Ms. Listra A. Nedd.

Mr. Herbert Mendez-Stewart, Member.

Ms. Kathyann Rodriguez, Member.

Mr. Anthony N. Superville, Member.

And, Our 1st Substitute of the Credit Committee, Ms. Arlene R. Tardieu.

And, 2nd Substitute of the Credit Committee, Mr. Terrance T.D. Lewis.

And there you have it people, the complements of the various Committees.

Thank you, very much, for your time.

And we will now move straight into the reading of the NOTICE and the AGENDA for this evening's proceedings.

I will now invite Mr. Secretary of the Board of Directors, Mr. Sherman W. Subero, who will now read the NOTICE AND AGENDA of the 19th Annual General Meeting, to this honourable body.

Mr. Secretary.

SECRETARY MR. SHERMAN W. SUBERO:

"Notice is hereby given that the Annual General Meeting of the Western United Credit Union Co-operative Society Limited known as WESCU takes place as a hybrid meeting on Thursday, June 26, 2025, at 5:00 p.m.

The Format of the Annual General Meeting shall be as follows:

Virtually through a secure Zoom virtual meeting platform for which a link will be provided for entry.

Consequently, an in-person session will be with limited seating at the Kapok Hotel, located at No. 16-18 Cotton Hill Road, St. Clair, Port of Spain."

MINUTES OF THE 19TH AGM

SECRETARY MR. SHERMAN W. SUBERO continued:

AGENDA

1. Praise and Worship
CELL PHONE RANG

THE PRESIDENT MR. MARK A. FERRETTE:

I am just going to announce it one more time. Would you be so kind and respectful to put your mobile phones on silent or vibrate?
Thank you.

SECRETARY MR. SHERMAN W. SUBERO:

AGENDA

1. Prayers and Worship
2. Call to Order
3. National Anthem
4. Invocation – By Mr. Nigel A. Thomas
5. Reading of Notice
6. Welcome
7. President's Address
8. Adoption of Standing Orders
9. Motion on Rising Time, which should be at 8:00 p.m.
10. Minutes of the Annual General Meeting held on Thursday, 27th June 2024.
11. Reports: And those are the Reports of the
 - a. The Board of Directors
 - b. The Credit Committee
 - c. Supervisory Committee
 - d. Building and Maintenance Committee
 - e. Nomination Committee, and
 - f. Report of the Auditor and Audited Financial Statements
12. Budget for 2025.

MINUTES OF THE 19TH AGM

SECRETARY MR. SHERMAN W. SUBERO continued:

13. Resolutions, which would include:
 - a. The Distribution of Surplus
 - b. The Honorarium as well as
 - c. The Appointments of the Auditors.
14. Election of Officers, which would include:
 - a. The Supervisory Committee as well as
 - b. The Credit Committee.
15. General Business, and
16. Vote of Thanks.

The **2024 Annual Report** will be available online from **Saturday May 31st, 2025**. All Members are requested to register for the Annual General Meeting, by way of our Website, at www.wescutt.com during the period of **Thursday May 29, 2025** to **Thursday, June 26, 2025**.

This Registration would allow members access to the Zoom Platform for the virtual meeting. Registration to attend the **Annual General Meeting** virtually, shall close at **4:00 p.m.** on **Thursday, June 26, 2025**, while registration for physical attendees commences at **3:30 p.m.** on **Thursday, June 26, 2025**.

Those attending the General Meeting physically, are required to walk with their electronic devices fully charged for the voting process.

Please note, that at the physical venue, an electronic voting solution by means of a Kiosk will be provided for those members without electronic devices.

Also, please note that there will be **NO** refreshments served at the **Annual General Meeting**.

By the Board of Directors

/s/ Sherman Subero

The Honourable Secretary

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Subero.

And in terms of the publication of the books online, I just want to give a little update on that. The publication of our 24th Annual Report was published on the Website on Saturday, May 31st, 2025, as promised, in the Notice at 9:49 p.m. and the distribution of the physical copies of the WESCU's 2024 Annual Report commenced on Monday, June 16th, 2025 at 8:00 a.m.

The Annual Report which covers the reporting year ended Tuesday, December 31st, 2024, was delivered to the Credit Union's office on Friday June 13th, 2025, by our Printers: Printers Partners, Superb Printers Limited.

It is now, with my distinct honour and privilege, to welcome a gentleman whose work involves compassion, resilience and unwavering dedication to the well-being of others, Mr. Daniel Sookdeo, an esteemed EAP Specialist with Family in Action, brings with him a wealth of experience and a heart committed to service through his role in the Employees Assistance Programme.

Mr. Sookdeo has been a steadfast advocate for Mental well-being, emotional support and holistic care in the workplace empowering others and organisations alike, to strive.

Today, he joins us to extend words of welcome to this honourable body. Please join me in welcoming or receiving, Mr. Daniel Sookdeo.

MEMBERS APPLAUDED

MR. DANIEL SOOKDEO:

Good evening, everyone.

MEMBERS REPLIED, "GOOD EVENING."

It is an honour for me to be here and present with all of you, at your Annual General Meeting, under the Theme, a very powerful Theme at that: "Co-operative Investment means Holistic Sustainable Prosperity".

MINUTES OF THE 19TH AGM

MR. DANIEL SOOKDEO continued:

I am Daniel Sookdeo, one of the faces with your Employee Assistance Provider, Families in Action. By training, I am an Accounting/Psychologist, and together with my Team, we see every day how prosperity isn't just about numbers and Accounts, it's about peace of mind, resilience and strong healthy communities.

Today, I want to leave with you, three key insights into how mental health and financial prosperity are deeply connected, both personally, as well as, collectively. These takeaways are not just ideas, they are practical steps that can be taken by anyone striving for true sustainable well-being.

The first one is that, mental clarity fuels financial wisdom. Mental Health, in a nutshell, is a state of mental and emotional well-being that allows us to cope with life's stressors, work productively and form and maintain positive relationships.

Poor mental health, like chronic stress, anxiety or depression, directly impacts our ability to make sound financial decisions. When our minds are overwhelmed, we are more likely to make impulsive purchases, ignore bills or avoid planning for the future, but the reverse is also true.

When we protect our Mental Health, we protect our pockets.

Make space for regular mental check-in, just like you would, a budget review.

Seek support when needed.

Rest when required. A calm mind is a wealth-generating tool.

For Credit Unions, such as yourself, this is a call to invest in Financial Literacy with Mental Health in mind. This takes me to my second point, which is at, Community Support is a currency.

Research shows that social connection is one of the greatest protectors of Mental Health, and at the same time, when we are emotionally supported, we are better able to handle the financial pressures that we face and bounce back from any setbacks, as well as, pursuing the opportunities available to us.

MINUTES OF THE 19TH AGM

MR. DANIEL SOOKDEO continued:

In this way, your Credit Union, is not just a financial institution, but an asset to your Mental Health. Therefore, I want to encourage you to prioritise your co-operative values. The stronger your membership is, the stronger you are financially, as well as, mentally.

I want to encourage you, to not underestimate the power of belonging, as you check in with each other and be your neighbour's keeper, this can go a really long way.

Finally, long term prosperity begins with self-care, not self-sacrifice. Many of us have been thought to grind now and rest later, to the sacrifice of a well-being for your success. But real sustainability prosperity is built when we treat Mental Health as a non-negotiable that is important and not just an afterthought.

So, in closing, as I welcome you all to this year's Annual General Assembly, Annual General Meeting, rather, I would like to encourage each person to prioritise your mental well-being because this is serving as the foundation for sustainable and holistic prosperity.

Thank you, very much.

MEMBERS APPLAUDED

THE PRESIDENT MR MARK A. FERRETTE:

Thank you, very much, Mr. Daniel Sookdeo.

And Mr. Sookdeo will be with us for the rest of the evening. As a matter of fact, he will spend some time in the Polling Station after the Voting Process has completed. And anyone who wants to speak with him directly, you are feeling a little down, a little down courage or you want to seek some kind of advice, he will be there to counsel you.

I wish to make mention to everyone, the astute Board of Directors of Western United Credit Union has also put in place a programme, or a feature in our policy, where any Member of Western United Credit Union, can have three free counselling sessions from the EAP – three free counselling sessions from the EAP.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

So, whatever you are going through in your life, be it within your marriage, within yourself, you just call at the office and we will send a recommendation to the EAP and they will reach out to you and you will be able to sit with them and have the counselling.

There are too many persons on this earth walking around like empty shells and hurting. Somebody within this room is hurting and walking around and crying out for help. Western United Credit Union Co-operative Society Limited is not just talking, we are also walking and we are committed to ensure that your well-being is taken care of.

THE PRESIDENT'S ADDRESS

Co-operative Investment means Holistic Sustainable Prosperity.

And once again, I say, good afternoon, Ladies and Gentlemen, and I will so now call on the Chairman of the Supervisory Committee, Mr. Barry E. Pierre, to give me an update to ensure that we are still duly constituted, to continue with our AGM.

MR. BARRY E. PIERRE:

Mr. President, as of 5:23, we have 37 persons physically present and 16 virtually online.

THE PRESIDENT MR. MARK A. FERRETTE:

37 persons physically.

MR. BARRY E. PIERRE:

16, 1-6.

THE PRESIDENT MR. MARK A. FERRETTE:

And 1-6 virtually. And that is at 5:23 p.m.?

MR. BARRY E. PIERRE:

Yes, Sir.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Chair of the Supervisory Committee, Mr. Barry E. Pierre.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

It is both an honour and a joy to stand before you today at the 19th Annual General Meeting of the Western United Credit Union Co-operative Society Limited (WESCU).

We gather not just as Members of a financial institution, but as family, united by shared values, a common vision and a deep commitment to each other's well-being.

Our theme this year, "Co-operative Investment means holistic sustainability prosperity." It is not just a challenge, Shanice, it is a call to action. It reminds us that true prosperity is not measured solely by numbers in a ledger but by the quality of life we build together; the mental and emotional well-being we nurture and the legacy we leave for generations to come.

We cannot speak of sustainable prosperity without acknowledging the vital link between Mental Health and Financial well-being. A sound mind is the foundation of a sound financial decision. When we are mentally or emotionally well, we are better equipped to plan to save, to invest and to strive.

At WESCU, we recognise that financial stress can be one of life's heaviest burdens. This is why we continue to offer, not just financial services but compassionate support, education and empowerment because your peace of mind matters to us.

As Members, you are not just clients. You are co-owners. The strength and longevity of WESCU depends on your active, economic participation, through regular Share savings, Special Deposit Accounts and the consistent repayments of your loans, you help build a financial institution that can serve you better, grow stronger and reach further. Every dollar saved, every loan repaid is a seed planted in the soil of our collective future. It is how we ensure that WESCU remains not only viable but vibrant. A beacon of financial hope and stability for all.

We must also look beyond today, the future of WESCU lies in the hands of our children and the youth. I urge every Member to enroll— There was a little excitement outside there.

LAUGHTER

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

I urge every Member to enroll your children and young family members into our Credit Union. Let them grow up understanding the value of Co-operative economics, financial literacy and community support. This is how we build generational wealth, not just in assets but in wisdom, values and opportunities. Let us be the generation that breaks the cycle of poverty and builds bridges of prosperity.

On behalf of the entire family, we extend our heartfelt gratitude to you, for choosing us as your trusted financial partners. Your decision to walk this journey with us is not just appreciated, it is indeed celebrated.

We are specially honoured that so many of you have taken the wise and compassionate step of investing in the Family Indemnity Plan known as the "FIP". This is more than just a policy, it is a profound act of love, foresight and responsibility in a world where the unexpected can shake you to your core. Your decision ensures that when the time comes to say good bye to a loved one, the burden of financial stress will not weigh you down, instead, you will have the peace of mind and dignity to honour their lives with grace.

The Family Indemnity Plan, FIP, offers no medical check-ups; cover up to nine family members; full benefits in case of terminal illnesses; double benefits in the event that the primary insured passes due to an accident. And now, with the revised premiums and enhanced benefit, the FIP remains one of the most affordable and powerful tools in your financial kit. We thank you for upgrading your Plans and for trusting us to walk with you through life's most tender moments.

WESCU has always been more than just a financial institution. We are a community rooted in care, partner in your progress and a pillar of support through seasons of life. Over the years, we have stood by you and we will continue to do so for many years to come.

Thank you for your partnership, your loyalty and your confidence and trust. Together, we are not just building wealth, we are building well-being, resilience and a future filled with promises. Let us continue to invest not only in our Credit Union, but also in each other because Co-operative Investment truly means, Holistic Sustainable Prosperity.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

May God bless you and may he continue to bless our great Credit Union, WESCU. Thank you.

MEMBERS APPLAUDED

Before we start the voting of the Polls, I want to read the Statement of Procedure for moving and seconding motions.

Honourable Members, please be advised that the former procedure governing this 19th Annual General Meeting of Western United Credit Union Co-operative Society Limited (WESCU), when a matter or Report is brought before this honourable assembly for acceptance and approval, the following protocols must be or shall be strictly observed.

Upon the request of the President or the Chair, for a mover of the motion, any Member desirous of so doing, shall raise, proceed to the mike and clearly state their names and intent. For example, "I, John Vidale, hereby moved a motion for the acceptance and approval of the 2024 Board of Directors Report".

Subsequently, when the President or the Chair calls for a Seconder, another Member, once it is feasible for them to so do, shall, likewise, stand and clearly state: "I Ms. Cynthia Ferrette-Raymond, do second the motion for the approval of the Report".

For Members participating virtually, the procedure shall be as follows:

The Member shall indicate their intention to move or second a motion by raising their virtual hand. The Designated Facilitator shall then unmute the Member's mike, at which point, the Member shall clearly state their name and their intention to move or second the motion, in the same manner as outlined above.

Notice to persons attending physically, we kindly request that all persons who are physically present at the Annual General Meeting refrain from logging in to the Virtual Platform. This measure is intended to ensure an accurate count of attendees and to avoid any confusion, regarding the total number of participants, both in-person and online.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

Your co-operation in this matter is highly and greatly appreciated.

Thank you for understanding and for compliance.

This protocol ensures clarity, transparency, proper record keeping in accordance with the principles of good governance and the rules of our order governing this Assembly.

We thank all Members for their co-operation and adherence.

We will now go into the adoption of the Standing Orders. And Nigel, now is a good time for persons to go into Mentimeter.

So as Mr, or Reverend Deacon Thomas, brings that platform live, at this time I will now have the honour of inviting the Secretary of the Board of Directors, Mr. Sherman W. Subero, to present WESCU's Virtual and Physical Standing Orders for your kind review and approval.

Mr. Secretary.

SECRETARY MR. SHERMAN W. SUBERO:

Good evening again, everyone.

MEMBERS REPLIED, "GOOD EVENING, AGAIN".

THE STANDING ORDERS

1. A Member shall stand when addressing the Chair and speeches shall be clear and relevant to the subject before the meeting.
2. A Member shall address the Meeting when called upon by the Chairperson to do so.
3. No Member shall address the meeting, except through the Chairperson.
4. A Member may not speak twice on the same subject, except:
 - a. The mover of a motion, who has the right to reply, or
 - b. If he/she has to object to, or explain.
5. No speeches shall be made after the question has been put and carried or negated.

MINUTES OF THE 19TH AGM

SECRETARY MR. SHERMAN W. SUBERO continued:

6. The mover of a "Procedural Motion" shall have no right to reply.
7. A Member rising on a "Point of Order" shall state the point clearly and concisely. A Point of Order must have relevance on the Standing Order.
8. A Member shall not "call" on another Member to order but may draw the attention of the Chair to the "breach of the order". On no account can a Member call the Chair "to order".
9. Only one amendment shall be before the meeting at any given time.
10. When a motion is withdrawn, any amendment to it falls.
11. The Chairperson shall have the right to a "casting vote".
12. If there is an equality of voting on an amendment and if the Chairperson does not exercise his or her casting vote, the amendment is lost.
13. Provision shall be made for protection of the Chairperson from vilification or personal abuse.
14. No Member shall impute motives against another.
15. No Electronic Recording of the proceedings shall be allowed without permission of the Chairperson, and
16. Only Members and specially invited guests would be admitted to the meeting.

Now, we are looking at **GUIDELINES on Standing Orders to Accommodate the Virtual General Meeting.**

1. The microphone of all participating Members shall be kept muted except when permitted by the Chairman.
2. The videos of all participating Members shall remain off unless when addressing the Chairman.
3. All persons attending the virtual meeting must be appropriately attired.
4. No Member shall address the meeting except through the Chairperson when doing so, all speeches shall be clear and relevant to the specific subject matter that is before the meeting.
5. A Member who wishes to address the Chair must indicate his or her intention to do so by using the "Raise Hand" feature, and must state their full name before doing so. A Member's verbal contribution shall not exceed two minutes.

MINUTES OF THE 19TH AGM

THE SECRETARY MR. SHERMAN W. SUBERO continued:

6. Members may ask a question verbally, using the "Raise Hand" features before doing so or type the question into the "Question Area Portal", and the Moderator will collate and transmit questions to the meeting for the Chairman's attention
7. A Member shall address the meeting only when called upon to do so, and shall unmute the microphone and may turn on the display video.
8. A Member shall not speak twice on the same subject unless:
 - (a) He/she is the mover of a motion – in which case he/she has the right to reply;
 - (b) He/she rises to object or to explain with the permission of the Chair.
9. No contributions would be entertained after a subject has been put to the vote, and subsequently carried or rejected.
10. A Member wishing to contribute on a "Point of Order" shall state the point clearly and precisely.

A Member shall not "call" another Member "to order" but may draw attention of the Chair to a "breach of order".

(b) In no event shall a Member "call the Chair to order".
11. Only one amendment shall be before the meeting at any given time.
12. A mover of a "Procedural Motion" which would be an adjournment only on the table or motion to postpone has no right to reply.
13. The Chairman shall have the right or a right to a "casting vote".
14. If there is an equality on an amendment, and if the Chairman does not exercise his or her casting vote, the amendment is lost.
15. When a motion is withdrawn, an amendment to it falls.
16. No Member shall impute improper motives against another Member/Attendee.
17. Once you have logged into the meeting, if you will not be present while the meeting is in progress, you are required to log out and re-join when you re-enter. When verifying actual attendance credentials a test of your presence may be activated.
18. No form of recording of the proceedings shall be allowed without the permission of the Chairman.
19. Provision is to be made for protection of the Chairman from vilification or personal abuse.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Secretary, for your clear and comprehensive presentation of WESCU'S Virtual and Physical Standing Orders.

At this time, if there are no questions, comments or concerns – I am going to give you all two minutes, not even two minutes, a minute. So that the email that Reverend Deacon would have sent to you earlier during the day for the Polls, so that you may now enter that Platform via Mentimeter.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. So, I am in. Is everyone in? Half a minute has passed. Is everyone in? And that email would have sent to you earlier today.

We have two young men with us this evening or this afternoon, Mr. Aaron D. Williams. Aaron, please identify yourself, Sir.

MR. WILLIAMS REPLIED, "YEAH."

THE PRESIDENT MR. MARK A. FERRETTE continued:

And Aaron will help anyone who needs assistance.

We also have with us, Mr. Nathaniel, C. Walker, and he would provide assistance to anyone who needs the assistance.

MR. WALKER RAISED HIS HAND

THE PRESIDENT MR. MARK A. FERRETTE :

Is everyone in? I would sure like a response, I would know to proceed.

MEMBERS REPLIED, "NO, NOT YET."

I will give persons one more minute. Are persons experiencing problems in locating the email? If you are, we are here to assist you.

Okay. So at this time if – I am repeating over. Going back from the beginning, which will give you some additional time.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

At this time, if there are no questions, comments or concerns, I now respectfully, extend an invitation to a Distinguished Member of this honourable assembly, to move a motion for the formal approval of WESCU's Standing Orders, as presented for a very smooth and successful AGM.

Can we speak in hushed tones, please? Thank you.

Is everyone on Menti Platform? Is everyone on the Menti Platform?

SOME MEMBERS REPLIED, "YES."

Yes.

SOME MEMBERS REPLIED, "NOT YET."

Okay. We shall now proceed with the voting.

I would have read that I asked a Distinguished Member of this honourable assembly to move a motion for the formal approval of WESCU's Standing Orders, as presented, for a very smooth and successful AGM.

May I have a mover, please? One moment.

Can someone take the mike to Ms. Dixie Ann J. De Souza, to so move?

MS. DIXIE ANN J. DE SOUZA:

Hi. My name is Dixie Ann De Souza, and I moved a motion.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Ms. Dixie Ann J. De Souza.

May I have a seconder, please? May I have a seconder, please?

MS. ELIZABETH HENRY-STEWART:

Good afternoon. My name is Elizabeth Henry-Stewart, and I second the motion.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Ms. Elizabeth Henry-Stewart, so second the motion.

So we have the mover, Ms. Dixie Ann J. De Souza. We have the seconder of the motion, Ms. Elizabeth Henry-Stewart.

We shall now proceed to electronically vote on the motion for the adoption and approval of WESCU's Virtual and Physical Standing Order. We will allow one minute for all votes to be submitted. We may now vote.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

Has everyone voted?

MEMBER REPLIED, "NO, NO".

THE PRESIDENT MR. MARK A. FERRETTE:

Aaron.

MR. AARON D. WILLIAMS:

Yeah.

THE PRESIDENT MR. MARK A. FERRETTE:

Instead of taking Ms. Eligon to the Polling Station, just bring the computer here for her. All right. Before we proceed in terms, wanting to ensure that all persons have the opportunity to vote, is it that you could not have found your email that was sent earlier?

MEMBER:

Didn't get it. We didn't get it.

THE PRESIDENT MR. MARK A. FERRETTE:

Did you check your junk mail? Because a lot of people said that they didn't get it and it went in their junk mail. Are you checking or using the same email address that you would have been registered with?

MINUTES OF THE 19TH AGM

MEMBER:

Yeah.

THE PRESIDENT MR. MARK A. FERRETTE:

All right.

PAUSE

THE PRESIDENT MR. MARK A. FERRETTE:

Aaron, please bring one of the laptops across, please.

Nigel.

Just have a little patience with us, we just want to ensure that everyone has the opportunity to vote. Last year everyone received the email and by now we were way ahead of the game.

All right. And so we move from 32 to No. 34 to No. 35. So some people are getting in. Mr. Mohammed, have some patience with me, please, Sir.

LAUGHTER

THE PRESIDENT MR. MARK A. FERRETTE:

Listra, you had an opportunity to vote?

MS. LISTRA NEDD:

Yeah.

THE PRESIDENT MR. MARK A. FERRETTE:

All right. Good.

Ms. Goodman, it's good to see you.

MS. VILMA I. C. GOODMAN:

Thank you.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you for the sacrifice. So, I am seeing more persons are in.

Nigel, can we see both the percentage and the numbers, please?

MINUTES OF THE 19TH AGM

REVEREND DEACON MR. NIGEL A. THOMAS:

Sure. Not at the same time, but you will—

THE PRESIDENT MR. MARK A. FERRETTE:

Yes, but you could just—

REVEREND DEACON MR. NIGEL A. THOMAS:

Yeah.

THE PRESIDENT MR. MARK A. FERRETTE:

So we have 37 persons voting which is a 100%.

Nigel, before we close the Poll, would you kindly assist Madam Treasurer and Mr. Director, Andre, please? That is why it is important for us people, to check your emails before, to see whether you would have received the process, the email, so that, that could be communicated to us and we would be able to accommodate beforehand.

Mr. Chairman, The Supervisory Committee, Mr. Barry E. Pierre, we had a little lull in terms of the voting and we wanted everyone to have an opportunity to vote. Just in case some people may have gotten a bit impatient and say, 'I ain't voting, ah gone', can we have a count at this time, please?

MR. BARRY E. PIERRE:

6:04 p.m., we have 38 persons present physically—

THE PRESIDENT MR. MARK A. FERRETTE:

Uh-huh.

MR. BARRY E. PIERRE:

And 20 persons online.

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. So, Ladies and Gentlemen, we are so duly constituted at 6:09, you said, Sir?

MR. BARRY E. PIERRE:

6:04.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE:

6:04?

MR. BARRY E. PIERRE:

Yes, 6:04.

THE PRESIDENT MR. MARK A. FERRETTE:

Yes. Say it again? It's on, right?

MR. BARRY E. PIERRE:

Yes, it is.

THE PRESIDENT MR. MARK A. FERRETTE:

Wonderful.

MR. BARRY E. PIERRE:

As of 6:04 p.m., we have 38 persons attending physically and 20 persons – no, 21 persons, one person just joined – 21 persons online.

THE PRESIDENT MR. MARK A. FERRETTE:

Online. Thank you, very much, Mr. Chair. And that's Mr. Barry E. Pierre, Chairman of the Supervisory Committee.

Before we move on, let me talk like de Trinidadian twang. Everybody inside?

MEMBERS REPLIED, "YES".

LAUGHTER

THE PRESIDENT MR. MARK A. FERRETTE:

Yeah? Wonderful. Yuh see how ah talk de Trinidadian twang, everybody inside, everybody say, yes.

MEMBERS REPLIED, "YES".

LAUGHTER

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE:

So, all yuh telling meh to remove de Englishman ting and speak Trinidadian? All right. All right. No, but ah really happy to hear that everyone is on the platform and everyone have the opportunity to vote.

So, the voting for the acceptance and approval of WESCU's Physical and Virtual Standing Order, it is now closed.

So, we had 41 persons voting and that represent, how much percentage?

REVEREND DEACON NIGEL A. THOMAS:

98%.

THE PRESIDENT MR. MARK A. FERRETTE:

I am not seeing it on the screen. All right, so I have to go back. And that represent 98%. And we had 0% Against, and 2% Abstain. What number is that Nigel?

MEMBER:

So Abstain at 1%, 1.

THE PRESIDENT MR. MARK A. FERRETTE:

One person?

MEMBER:

Yeah.

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. So one person.

So, in terms of the approval of the adoption of the Standing Orders, we had:

41 persons voting, representing 98%, and

0 persons Against, and

1 person Abstaining, which represents 2%.

Our Verbatim Reporters, Ms. Portia Craigwell and Ms. Wendy – I cannot remember Ms. Wendy's surname – but you all are good in the corner there hearing clearly.

THE VERBATIM REPORTERS REPLIED, "YES."

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THE PRESIDENT MR. MARK A. FERRETTE:

Good.

So we will now move a motion for the Rising Time.

THE PRESIDENT MR. MARK A. FERRETTE continued:

So, I now, respectfully, extend an Invitation to a Distinguished Member of this honourable assembly, to move a motion for the formal approval of the Rising Time being set at 8:00 p.m.

May I have a mover, please?

Is the mike on?

MEMBER:

Yes.

THE PRESIDENT MR. MARK A. FERRETTE:

Nigel, can it remain on? I just want an easy flow of the Meeting and when we coming on, the mike off and it's keeping back the timing of the Meeting.

Yes. Go ahead, Mr. Williams.

MR. AARON D. WILLIAMS:

Hi. Good afternoon. I, Aaron D. Williams, hereby move the motion for the acceptance of the Rising Time to set at 8:00 p.m.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Williams.

May I have a seconder, please?

MS. MAHALIA DAVIS-BOATSWAIN:

I, Mahalia Davis-Boatswain, second the Rising Time at 8:00 p.m.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Ms. Boatswain.

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THE PRESIDENT MR. MARK A. FERRETTE continued:

So, we have Mr. Aaron D. Williams, the mover and Ms. Mahalia Davis-Boatswain, the seconder.

We shall now proceed to electronically vote on the motion for the adoption and approval of the suggested Rising Time.

Please cast your vote using the designated electronic Voting Platform, by selecting, either In Favour, Against or Abstain. We will now vote on this matter and you have one minute to vote.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

The Poll is now closed. So, according to the voting for the Rising Time, we have:
40 persons voting In Favour, which represents 98%, and
We have 0 persons voting Against, and
1 person voting to Abstain, which represents 2%.

So the results for the Rising Time is 40 persons voting All In Favour, which represents 98%; no persons voting Against; and 1 person voting to Abstain, which represents 2%.

So, Ladies and Gentlemen, in fact, the Is have it.

We move on for the motion for the Minutes and the Reports.

At this time, I respectfully invite a Member of this esteemed body, to move a motion for the adoption of the 2024 Annual Reports, which comprises the following components:

- a. Minutes of the 18th Annual General Meeting held on:
Thursday, June 27, 2024 at the Kapok Hotel, situated at No. 16 – 18 Cotton Hill Road, St. Clair, Port of Spain.
- b. The Report of the Board of Directors for the period ended Tuesday December 31st, 2024.
- c. The Report of the Credit Committee for the period ended Tuesday, December 31st, 2024.

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THE PRESIDENT MR. MARK A. FERRETTE continued:

- d. The Report of the Supervisory Committee for the period ended Tuesday, December 31st, 2024.
- e. The Building Report of the Building and Maintenance Committee for the period ended Tuesday, December 31st, 2024.
- f. The Report of the Nomination Committee for the period ended Tuesday, December 31st, 2024.
- g. The Report of the Auditor and the Audited Financial Statements for the period ended Tuesday, December 31st, 2024:
The Presented Spending Plan, or as some persons may know it, the Budget for 2025, to be taken as read.

So, may I have the mover on this, please?

Go ahead.

MR. TERRY M. ROBERTS:

Good afternoon. Terry M. Roberts, to move the motion, to accept the Annual Report of 2024, being taken as read.

Thank you.

THE PRESIDENT MR. MARK A. FERRETTE:

So there we have the mover, Mr. Terry M. Roberts, taking the Annual Report for 2024, as read.

May I have a seconder, please?

MS. ZORINA ELIGON:

I will second.

THE PRESIDENT MR. MARK A. FERRETTE:

We have Ms. Zorina Eligon.

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MS. ZORINA ELIGON:

I, Zorina Eligon, do second the motion to accept the Annual Report for 2024, being taken as read.

Thank you.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much.

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE:

And just in case persons may not know, Ms. Zorina Eligon, yuh can't call her, "Miss" – she must be wanting to tap me one time, you have to call her – "Zoe". Zoe has been a stalwart in Western United Credit Union Co-operative Society Limited, since Jesus was in pampers.

LAUGHTER

THE PRESIDENT MR. MARK A. FERRETTE:

She has proudly served on the Board of Directors and on the Credit Committee for a number of years, so I want us to stand and give Ms. Eligon a round of applause for her years of service.

MEMBERS STOOD UP AND APPLAUDED

MS. ZORINA ELIGON:

Thank you.

MEMBERS REPLIED, "YOU ARE WELCOME."

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, so much, Zoe, for your service to WESCU. We are where we are today because of you, as well.

So, we shall now proceed to electronically vote on the motion for the adoption and approval of the 2024 Annual Report to be taken as read.

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THE PRESIDENT MR. MARK A. FERRETTE continued:

Members may now cast their vote

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

And, of course, we have one minute. Anyone still experiencing problems for voting?

MEMBER REPLIED, "NO."

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. Thank you.

MEMBER REPLIED, "YES."

THE PRESIDENT MR. MARK A. FERRETTE:

So voting is now closed. So, I am reading it from here because I need to record it. We had:

- a. 36 persons voting
- b. None Against, and
- c. 2 Abstained, which represents 5%, as what I was seeing there.
- d. And the 36, representing 98%.

REVEREND DEACON MR. NIGEL A. THOMAS:

95%.

THE PRESIDENT MR. MARK A. FERRETTE:

95? 95%. Thank you, very much. 36, 95% and 2 persons Abstaining, which represents 5%.

So, we will now move on to the various Reports to vote. So we will now go on to, for the approval of the BOARD OF DIRECTORS REPORT. If there are no questions, comments or concerns, I now, respectfully, extend an Invitation to a Distinguished Member of this honourable assembly, to move a motion for the formal approval of the 2024 Report of the Board of Directors.

May I so have the mover?

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MS. FENELLA K. SAM:

Good afternoon, everyone. I, Fenella Sam—

THE PRESIDENT MR. MARK. A. FERRETTE:

Just now.

I just want to find out. Is it something that we are doing with the mike, or is there a fluctuation? Because I really want a smooth sounding mike so that everyone can hear, both online and physically. I think we are having too many problems with the mike.

MS. FENELLA K. SAM:

Good afternoon, everyone. I, Fenella K. Sam, do move the motion.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, Ms. Fenella K. Sam.

May I have a seconder, please?

MS. SHANICE S. L. SCOTT:

Good afternoon, everybody.

THE PRESIDENT MR. MARK A. FERRETTE:

Good afternoon.

Shanice, come.

MS. SHANICE S. L. SCOTT:

Good afternoon, everybody. I, Shanice S. L. Scott, from the Supervisory Committee, second the motion to approve the Minutes of the Board of Directors Report.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Shanice.

So we have Ms. Fenella K. Sam, the mover and we have Ms. Shanice S. L. Scott, the seconder.

So we will now proceed to electronically vote on the motion for the adoption and approval of the 2024 Report of the Board of Directors.

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THE PRESIDENT MR. MARK A. FERRETTE continued:

Members, please cast your vote using the designated electronic Voting Platform, as selected. Everybody knows it by now, by choosing: In Favour, Against or Abstain. We allow one minute for all votes to be submitted. We shall now vote.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. Ladies and Gentlemen, the Poll is now closed. We have 38 persons and 3 persons. So, that's 93% and 7%.

So we had Ms. Fenella K. Sam, the mover and Ms. Shanice S. L. Scott, the seconder. We went to the Polls and we voted.

We had:

38 persons In Favour, which represented 93% of the Membership present.

And we had no persons voting Against.

And we had 3 persons Abstaining, which represents 7%

So the I's have it.

Approval of the **CREDIT COMMITTEE REPORT.**

Having taken this Report as read, for it being published on Saturday May 31st, 2025, at 9:49 p.m., if there are no questions, comments or concerns, I now, respectfully, extend an Invitation to a Distinguished Member of this honourable assembly, to move a motion for the formal approval of the Report 2024, for the Credit Committee.

May I have that mover, please?

MR. BRIAN A. JOHNSON:

I, Brian A. Johnson, so move the motion for the acceptance and approval of the 2024 Report of the Credit Committee.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Brian A. Johnson, the mover.

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May I have a seconder, please?

MR. MICHAEL VALERE:

I, Michael Valere, voting for the – ah wonder if they hearing me?

LAUGHTER

MR. MICHAEL VALERE:

I, Michael Valere, hereby second the motion, for the adoption and approval of the 2024 Report of the Credit Committee.

THE PRESIDENT MR. MARK A. FERRETTE:

Of course, we have one minute to vote on this Report.

VOTING PROCESS

MS. HELEN A. KING:

We need it to get it turned on.

THE PRESIDENT MR. MARK A. FERRETTE:

One moment, please. That's why I called him up, so we will rectify that problem soon.

The Polls are now closed. May I have the percentage, please? 95% I am seeing and 5% I am seeing.

So the Credit Committee Report for the year ended 2024, the mover, Mr. Brian A. Johnson, the seconder, Mr. Michael J. Valere. And we had:

35 persons voting In Favour

None Against, and

2 persons voting or Abstained.

THE PRESIDENT MR. MARK A. FERRETTE continued:

So, In Favour represents 95% and Abstained represents 5%.

We now move on for the approval of the SUPERVISORY COMMITTEE REPORT. And if there are no questions, concerns or comments, I now, respectfully, extend an Invitation to a

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Distinguished Member of this honourable assembly, to move a motion for the approval of the 2024 Report of the Supervisory Committee.

May I have a mover, please?

MS. HELEN A. KING:

Hi. Good afternoon, all. My name is Helen King.

THE PRESIDENT MR. MARK A. FERRETTE:

Not hearing you.

MS. HELEN A. KING:

Say that again? You are hearing me now?

THE PRESIDENT MR. MARK A. FERRETTE:

Yes.

MS. HELEN A. KING:

Right.

THE PRESIDENT MR. MARK A. FERRETTE:

And I saw you didn't touch it.

MS. HELEN A. KING:

No. My name is Helen King and I move a motion for the acceptance of the 2024 Report of the Supervisory Committee.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Ms. Helen A. King.

May I have a seconder, please?

MR. JADEN DURNHAM:

Hi. Good afternoon, everyone. My name is Jaden Durham. I will second the motion for the approval of the Annual Report of the Supervisory Committee. Thank you.

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THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Jaden S. Durham.

So there you have it people, we had the mover Ms. Helen A. King, the seconder Mr. Jaden S. Durham. So we shall now proceed to vote and we have one minute to do so. We will go to the Polls.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

The Polls are coming to a close. And the Polls are now closed. So we had: 41 persons voting In Favour, which represents 93% of the Membership. And we had 3 persons voting to Abstain, which represents 7% of the Membership.

So, Ladies and Gentlemen, the approval of the Supervisory's Committee Report for the year ended December 31st, 2024, was unanimously approved.

We now move on for the approval of the **BUILDING AND MAINTENANCE COMMITTEE REPORT.**

The Report being taken as read and if we have no questions, comments or concerns on this Report, I now, respectfully, extend an Invitation to a Distinguished Member of this honourable assembly to move a motion for the formal approval of the 2024 Report of the Building and Maintenance Committee.

May I have that mover, please?

Now, persons online can also move; be a mover and can also be a seconder. So, I am going to deliberately wait a few minutes for someone online, to so move this motion.

PAUSE

THE PRESIDENT MR. MARK A. FERRETTE:

So, then we will come back in-house because I want to ensure that everyone has an opportunity to vote. Because I realised that our Brothers and Sisters who are virtually, they are very silent.

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So, we will now open the Polls for voting and may I have the mover, please?

MS. MARCIA ANN STEWART:

I, Marcia Ann Stewart, move a motion for the adoption and approval of the 2024 Report of the Building and Maintenance Committee.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Ms. Marcia Ann Stewart. But I would want you to speak into the mike, so those on virtually, they can clearly hear you.

MS. MARCIA ANN STEWART:

I, Marcia Ann Stewart, move a motion for the adoption and approval of the 2024 Report of the Building and Maintenance Committee.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Ms. Marcia Ann Stewart.

MR. MICHAEL J. T. SCIPIO:

And I, Michael J.T. Scipio, second the motion to adopt and approve the 2024 Report of the Building and Maintenance Committee.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Michael J. T. Scipio.

We shall now go to the Polls to vote. Oh, I saw persons are voting already. My vote is cast.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

The Polls are now closed. Percentage, please?

So we had a mover, Ms. Marcia Ann Stewart. We had a seconder, Mr. Michael J. T. Scipio.

And the results are in:

43% of the Membership voted In Favour, which represents 98%

None voted Against

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And 1 person Abstained, which represents 2% of the Membership.

Have I been correct so far, Mr. Chairman of the Supervisory Committee, in my records?

MR. BARRY E. PIERRE:

Yes, Sir.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, My Lord.

We now go for the approval of the NOMINATION COMMITTEE. And if there are no questions or concerns, or comments on this Report, I respectfully extend an Invitation to a Distinguished Member of this honourable house, to move a motion for the formal approval of the 2024 Report of the Nomination Committee.

May I have a mover, please?

MR. MARVIN INNISS:

Yes, Sir. The name, Marvin Inniss, thereby moved the motion for the adoption of the approval of the 2024 Report of the Nomination Committee.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Marvin R. Inniss.

May I have a seconder, please?

MR. NORMAN BARTON:

I, Norman Barton, do so hereby, second the motion for the acceptance of the Nomination Committee Report for 2024.

THE PRESIDENT MR. MARK A. FERRETTE:

So there you have it, the mover, Mr. Marvin R. Innis of the Supervisory Committee and Mr. Norman Barton, Manager of Western United Credit Union.

So we shall now go to the Polls to vote.

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VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE continued:

So the Polls are closed.

If I am seeing correctly, we had 42% persons voted; None Against and we had 2 persons Abstaining. Is it not 5% I am seeing there? And we had 95%. So we had the mover, Mr. Marvin R. Innis; seconder Mr. Norman Barton.

The results for the approval of the Nomination Committee, we have:

42 Members voting, which represents 95% In Favour

We had no persons Against, and

We had 2 persons Abstaining, which represents 5%.

So the Nomination Committee's Report is approved by the Membership.

We now go into, for the approval of the **2024 AUDITED FINANCIAL STATEMENT.**

So, at this time, I am honoured to invite Mr. Shazad Mohammed, Auditor from Bob Gopee and Associates Chartered Accountants, to present the Audited Financial to the Membership of Western United Credit Union Co-operative Society Limited.

Mr. Mohammed.

MR. SHAZAD MOHAMMED:

Hi. Good evening, to everyone.

MEMBERS RESPONDED, "GOOD EVENING."

MR. SHAZAD MOHAMMED:

As Mr. President would have indicated, I am Shazad Mohammed from the Accounting Firm Bob Gopee and Associates. And my job is to present the Auditors' Report.

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS

OF

WESTERN UNITED CREDIT UNION

CO-OPERATIVE SOCIETY LIMITED

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MR. SHAZAD MOHAMMED continued:

Opinion

We have audited the financial statements of **WESTERN UNITED 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 losses, cash flows and receipts and payments, together with the notes to the financial statements, including a summary of significant accounting policies as set out on pages 3 to 25.

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

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 Credit Union 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.

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 those internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Credit Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or to cease operations, or has no

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MR. SHAZAD MOHAMMED continued:

realistic alternative but to do so. Those charged with governance are responsible for overseeing its financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements are as a whole 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 ISAs, we exercise professional judgement and maintain professional skepticism through the planning and performing of the audit. We also:

- i. Identify and assess the risks of material misstatement in 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 include collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- ii. 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 or the effectiveness of the Credit Union's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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MR. SHAZAD MOHAMMED continued:

- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Credit Union's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Credit Union to cease to continue as a going concern.
- v. 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 the audit.

The Engagement Partner responsible for the issue of this Report is Mr. Shazad Mohammed.
Dated May 22, 2025

Thank you.

Before you vote on the acceptance of the Financial Statements – the Auditors' Financial Statements, I would like to draw Members' attention to Note 19 of the Financial Statements.

THE PRESIDENT MR. MARK A. FERRETTE:

I would now share the—

MR. SHAZAD MOHAMAMED:

So, as I was saying, I would like to draw Members' attention to Note 19 of

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MR. SHAZAD MOHAMMED continued:

the Financial Statements and give a genesis for this Note to bring further clarity and for everyone's understanding.

The International Ethics Standard Boards of Accountants, approximate two years ago, redefined the definition for public interest entities. A Public Interest Entity is any entity that has its instruments traded publicly or hold cash from members of the public basically. So there was a re-define of the definition and the part that was included, basically says that a Public Interest Entity or PIE, is one that has over one thousand members and an asset base of over three hundred and fifty million dollars. All right. So it must be both. It cannot be one. You must satisfy both criteria. So having said that, this definition was adopted by the Institute of Chartered Accountants which is our Local Accounting Body, effective January 1, 2024, which is the period that you all are doing now.

So, as of January 1, 2024, this Credit Union is no longer considered a Public Interest Entity because they have not satisfied both criteria of the one thousand members, and, an asset base of three hundred and fifty million dollars. All right. What does that mean for the Credit Union? All right. Basically, what it means is the framework that would now be used to prepare financial statements for the Credit Union, would move from what we call IFRS – full IFRS, which is the International Financial Reporting Standards. So there is full IFRSs and there is IFRSs for SMEs, which is Small and Medium-sized Entities. So the Credit Union will now move from Full IFRSs to IFRSs for SMEs, all right. How did that affect you directly?

There are two main areas that this Credit Union was affected by, one, revaluation of properties. Under IFRSs for SMEs, revaluation of properties are not generally allowed. You must maintain your fixed assets at cost, basically, as opposed to full IFRSs where you can show your fixed assets at revalued amount.

The other area that affected the Credit Union is the impairment of financial assets, which is the impairment of Members' loans, basically. So under full IFRSs, a provision for impairment or a provision for losses was established using a three-tier method, all right.

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MR. SHAZAD MOHAMMED continued:

Basically, what it said was you have tier one, which means that you must provide for any new loans, whether it's good or bad or indifferent or whatever; once there is a new loan, you must provide for it. That's the first tier.

The second tier is, you must also provide for loans that you are not sure about, whether it's good or bad, but you must provide for it.

And the third tier, you must provide for loans that are totally bad; that you know for a fact that you may not recover. That is full IFRSs.

Under IFRSs for SMEs, you only provide based on the third tier, which is loans that you know for a fact are bad. So basically your provision will be reduced now using IFRSs or SMEs. The thing about it, though is, once there is a significant change in the framework of accounting, the year that change takes place you have to assume that it was effective the year prior to. So you have to go back and restate your prior year financial statements. So although this was effective January 1, 2024, the 2023 accounts had to be restated, you know, so the assumption is both accounts when compared, were compared under the same framework of accounting for comparability purposes, and hence, the Note 19, which really seeks to identify the changes that would have been made to the figures of the 2023 Financial Statements. All right.

I hope that brings some clarity to Members. If there's any questions, I am free to answer the same. Thank you.

PAUSE

THE PRESIDENT MR. MARK A. FERRETTE:

So, as I thank Mr. Mohammed for his clarity, he is still at my right-hand side for any questions, comments or concerns.

So I want to thank you, very much, Mr. Mohammed, for your thorough and insightful participation of the Audited Financial Statements. We deeply appreciate the diligence and professionalism with which you and your Team have conducted the audited process. Your work not only reinforces our commitment to financial integrity but also,

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THE PRESIDENT MR. MARK A. FERRETTE continued:

strengthens the trust and confidence of our valued Members. On behalf of the Board of Directors, Management and the Membership of WESCU, we extend our sincerest gratitude.

And at this time, we will now open the floor for any questions, comments or concerns from the membership, regarding the Audit Financial Statements that have just been presented.

We kindly ask that you state your names clearly before speaking and we thank you in advance for your contributions to this important discussion.

PAUSE

THE PRESIDENT MR. MARK A. FERRETTE:

So, since there are no questions, comments or concerns – and I thank you, very much, Mr. Mohammed – I now respectfully, extend an invitation to a distinguished Member of this honourable assembly to move a motion for the formal approval of the 2024 Report of the Auditor and the Audited Financial Statements.

May I have a mover, please?

MR. JARED L. A. MATTHEWS:

Hi. Good evening, everyone. I Jared Matthews move for the acceptance and adoption and the approval of the 2024 Report of the Auditor and the Audited Financial Statements.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Jared L. A. Matthews.

May I have a seconder, please?

And I am still monitoring persons online to see if anyone online – remember, it's your meeting, as well.

MR. ANDRE N. B. CLAUZEL:

Hi. Good evening, everyone. I Andre Clauzel, do second the motion for the adoption and approval of the 2024 Report for the Auditor and the Audited Financial Statements.

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THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Andre N. B. Clauzel.

We now go to the Polls.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

I am seeing some people laughing and having a good time, so which means, they have voted already. That's how easy the voting process is.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

So the Polls are now closed.

Okay. So the approval of the Audited Financial Statement and the Auditors Report for the year ended Tuesday, December 31, 2024, we have:

43 persons In Favour, which represents 96% of the Membership.

We had no persons voting Against, and

2 persons Abstaining, which represents 4%.

So the Auditors' Report and the Audited Financial Statement is approved by this honourable membership.

We now go in for the approval of the Spending Plan for 2025. Some persons know it as the—

If there are no questions comments or concerns, I now respectfully extend an invitation to a distinguished Member of this honourable assembly to move a motion for the formal approval of a 2025 Spending Plan.

MS. AYANA LEACOCK-SARJEANT:

Good night, everyone.

MEMBERS RESPONDED, "GOOD NIGHT."

MS. AYANA LEACOCK-SARJEANT:

I am Ayana Leacock-Sarjeant, and I move a motion for the adoption and approval at the 2025 Spending Plan.

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THE PRESIDENT MR. MARK A. FERRETTE:

May I have a seconder, please?

SECRETARY MR. SHERMAN W. SUBERO:

I Sherman Subero, move the motion for the adoption and approval of the 2025 Spending Plan.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much.

So we had the mover Ms. Ayana Leacock-Sarjeant, aka, Madam Principal, and we had the Secunder, Mr. Sherman W. Subero, Secretary of the Board of Directors.

We shall now go to the Polls.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

I am not seeing the time, so I will say a minute has passed and the Polls are closed.

May I have the percentage, please, Nigel?

So for the approval of the 2025 Spending Plan, we had:

38 persons voting In Favour

1 person Against, and

2 persons Abstaining, which represents 38, 93%; the one person Against, 2%, and the one person – two (2) persons Abstaining 5%.

So the approval for the 2025 Spending Plan was approved by this honourable body.

So we now move quickly for the Statements of Resolution approval. And, if we look at— So, on page 219 and 220 of the 2024 Annual Report for the financial period ended Tuesday, December 31, 2024, there are three Resolutions. However, please, be reminded that one of these Resolutions were already approved at the 18th Annual General Meeting, held on Thursday, June 27, 2024, at the Kapok Hotel.

So the first Resolution being Distribution of Surplus, although the Credit Union did not realize a net surplus for the financial year ended Tuesday, December 31, 2024, be it resolved that a gesture of goodwill and in recognition of the continued support and

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THE PRESIDENT MR. MARK A. FERRETTE continued:

loyalty of its Members, the Board of Directors shall authorize a bonus dividend of 0.50%. This dividend shall be credited to all fully paid-up shareholdings for the year 2024. In instances where Members are delinquent, the dividend shall be applied directly to the outstanding loan which includes interest of the respective Members.

I now respectfully invite a Member of this honourable body or membership, to move a motion for the approval of the distribution of 0.50% bonus dividends to be credited accordingly, to Members fully paid shares, or, where applicable to their delinquent loan accounts.

May I have a Mover, please?

MS. FENELLA K. SAM:

Good evening, everyone. I, Fenella K. Sam, do move the motion for the approval of 0.5% bonus dividend distribution.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Ms. Sam.

May I have a seconder, please? May I have a seconder, please?

MS. MAHALIA DAVIS-BOATSWAIN:

I Mahalia Davis-Boatswain second the movement for approval for the distribution of the 0.50% bonus dividend.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Ms. Mahalia Davis-Boatswain, Director.

So we have the Mover, Ms. Fenella K. Sam, Accountant, and the seconder, Ms. Mahalia Davis-Boatswain.

We shall now go to the Polls.

VOTING PROCESS

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THE PRESIDENT MR. MARK A. FERRETTE:

So the Polls are now closed.

So, we had the mover for the approval of the bonus dividends, Ms. Fenella K. Sam, and the seconder, Ms. Mahalia Davis-Boatswain.

The votes are in:

43 persons voted In Favour, representing 96%

None Against, and

2 persons Abstained, representing 4%.

We will now go to the second Resolution, the Honorarium.

Where during the financial period 2024, the affairs of the Credit Union though prudently managed by the Board of Directors, a surplus was not realized, therefore, whereas the Society has not realized a net surplus for the financial period ended Tuesday, December 31 2024, be it resolved that no honorarium will be paid to the Board of Directors and Statutory Committees.

May I have a mover, please?

THE PRESIDENT MR. MARK A. FERRETTE continued:

I am seeing Mr. Kwasi Thomas hand raised virtually.

Mr. Kwasi Thomas is virtual? May I have Mr. Thomas' mike unmuted, please?

Mr. Thomas, you may speak.

MR. KWASI M. C. THOMAS:

Good evening, everyone.

THE PRESIDENT MR. MARK A. FERRETTE:

Good evening, Mr. Thomas.

MR. KWASI M. C. THOMAS:

I Kwasi Thomas do move the motion of the approval of the non-payment of the honorarium.

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THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Mr. Kwasi M. C. Thomas. Thank you, very much.

May I have a seconder, please?

TREASURER MS. SHARON C. HINDS:

Good evening. Sharon Hinds is the name and I am seconding the motion for approval of non-payment of honoraria.

THE PRESIDENT MR. MARK A. FERRETTE:

We may now go to the Polls.

Thank you, very much, Ms. Sharon C. Hinds, Madam Treasurer.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

And I must say, it was good hearing from someone online. Praise God.

SOME MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE:

It means that persons out in virtual land is alive and well.

Polls are now closed.

All right, that person's phone which is ringing you have \$500 for me.

LAUGHTER

THE PRESIDENT MR. MARK A. FERRETTE:

You see, when it's at Board meeting and it rings, it is a lil \$100. At an occasion such as this, it's \$500.

Percentage, please, Nigel.

So we had Mr. Kwasi M. C. Thomas the mover for the approval of non-payment of honorarium. We have the seconder Ms. Sharon C. Hinds. And the results are in.

34 persons voted In Favour, which represented 81%

2 persons voted Against, which represent 5%, and

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THE PRESIDENT MR. MARK A. FERRETTE continued:

6 persons Abstained, which represent 14%.

So esteemed Members, please be advised, and we come now to the third Resolution, the Appointment of Auditors. So esteemed Members, please be advised that there will be no need for a motion to approve the appointment of Bobb Gopee and Associates Chartered Accountants as Auditors for this fiscal year, 2025. This approval was already granted at our 18th Annual General Meeting held on Thursday, June 27, 2024, at the Kapok Hotel, Trinidad. At that meeting, the motion was moved by Ms. Ayana Leacock-Sarjeant, and seconded by Mr. Herbert Mendez-Stewart. The motion received overwhelming support.

93% In Favour, and

3% Abstaining.

For your reference, the details of this motion and its outcome can be found on pages 48 to 49 of the 2024 Annual Report. As such, the appointment stands, and we thank you for your continued confidence in the auditing services provided.

So, that is the close of the Polls.

Mr. Chairman of the Supervisory Committee, Mr. Barry E. Pierre, are we still so duly constituted? So I can see so from the voting but I want to hear your voice, if we are still duly constituted.

MR. BARRY E. PIERRE:

As of 7:19 p.m. we have 38 Members physical, and 22 Members attending online.

THE PRESIDENT MR. MARK A. FERRETTE:

So that is a total of 60 persons. So at 7:19 p.m., we have 38 persons physically present at the Kapok Hotel, and 22 persons virtually, giving us a total of 60 Members present at the Annual General Meeting, in all. Yes?

MR. BARRY E. PIERRE:

Appear so.

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THE PRESIDENT MR. MARK A. FERRETTE:

Wonderful.

So we have reached another critical, important part of our Annual General Meeting, the Election of Officers. The fundamental right to vote is an essential aspect of democracy. It ensures that every eligible person, regardless of their background, has an opportunity to participate in an election process that is free and fair to all.

Ladies and Gentlemen, I will now bring your attention to our AGM Nominees' Video for your perusal.

VIDEO SHOWN

THE PRESIDENT MR. MARK A. FERRETTE:

So, we have for the Board of Directors:

Myself, Mr. Mark A. Ferrette;

Board of Directors, Ms. Dixie Ann J. De Souza

Board of Directors, Mr. Sherman W. Subero

Board of Directors, Mr. Kwasi M. C. Thomas

Board of Directors, Ms. Marcia Ann Stewart

Board of Directors, Ms. Helen A. King.

And, Board of Directors, your last Nominee, Mr. Mikel Z. Cupid.

We move on to the Credit Committee.

Mr. Anthony N. Superville

Ms. Kathyann J. Rodriguez

Mr. Carlyle A. Clarke

Ms. Arleen R. Tardieu

And our last Nominee for the Credit Committee: Mr. Terrance T. D. Lewis.

We move on to the Supervisory Committee:

Mr. Barry E. Pierre

Mr. Brian A. Johnson

Ms. Ruby King-Watson, and this is an aka I can say known as mother. Always mothering and ensuring that we are in good care.

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THE PRESIDENT MR. MARK A. FERRETTE continued:

And there we have it, Ms. Shanice S. L. Scott.

And those are the Nominees for this evening's proceedings.

Ladies and Gentlemen, we have now reached the time for the Election of Officers and therefore, I now invite our Returning Officer, Ms. Genevieve A. Browne, to take over these proceedings.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWNE:

Good afternoon. I don't have to repeat my name; I was already introduced.

So I want to start off saying congratulations to Western United Credit Union, on their 19th Annual General Meeting and I want to give greetings to the Board of Directors; the Statutory Committees; all Members, both in-person and online; Officers of the Co-operative Division; and Specially Invited Guests.

My role this afternoon is to be your Returning Officer to guide you through the elections of officers and I will be assisted by WESCU's IT Consultant, Nigel Thomas, who will also be showing you how to actually vote digitally. Right.

So in terms of full disclosure and transparency, please note that I am a Member of WESCU in good standing, however, I have not registered. Because of my role as Returning Officer I did not register for the AGM today.

Are you all hearing me?

MEMBERS RESPONDED IN THE AFFIRMATIVE

Right. And I will not be voting at the proceedings this evening. Also, I am not going up for any of the positions offered today and I do not currently serve on any of the Statutory or Sub-Committees of the Credit Union. I am not related to any of the Nominees or current serving Officers. I hold no personal interest in the outcome of the elections today.

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RETURNING OFFICER MS. GENEVIEVE A. BROWN continued:

So, first things first, registration is supposed to be already closed but for formality-sake, I am just clearly stating that no new members are to be allowed to join this meeting, either in-person, or virtually.

So I now call upon the Chairman of the Supervisory Committee to give me the Credential Report at this time because this will be the final number, of course, unless people drop off. It cannot be increased from now on. Now, please note that what I need, I do not need any guest included. I need the number of Members who can vote, who are in-person and Members who can vote online. I need that number.

MR. BARRY E. PIERRE:

The numbers that have been given online was, what you asked for?

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Yes.

MR. BARRY E. PIERRE:

Who were eligible to vote. We have 38—

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Online, or?

MR. BARRY E. PIERRE:

Physical.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Physical.

MR. BARRY E. PIERRE:

And 22 online, bringing the total to 60.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Right. So, 22 online, and physical is 38. Right. Great.

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RETURNING OFFICER MS. GENEVIEVE A. BROWN continued:

Please note that your Nominees have already been presented to you in the video, before I came up. In addition, you have a Nomination Committee, right, that has properly vetted and screened these Nominees on behalf of the membership, so that you could feel confident in voting for these Nominees.

According to WESCU Bye Laws, once the Nomination Committee has screened and vetted enough Nominees to fill all the positions, including Alternate positions, there is no need for us to go to the floor and ask anybody to nominate a nominee, at this point in time. So these are – the Nominees that were shown to you, the seven Nominees for the Board, the five Nominees for the Credit Committee, and the four Nominees for the Supervisory Committee, these are all sufficient – these numbers are sufficient to fill the vacant offices in each Committee: Board of Directors, Supervisory, Credit Committee.

So I am just going to explain, before I bring in – I am going to bring on Mr. Thomas to explain the how to – I am just going to explain to you what are the vacant seats and how many persons you are allowed to vote for, right.

So on the Board of Directors, they are five vacant positions, right. So what usually happens, four of these positions, the Officers came to the end of their term. A term at WESCU for a Board of Director, an Officer will serve a term of three years. Four of the individuals, they served their three-year term and – so they have come to the end of their term, so these positions are now vacant for – they could go back up again if they are not statute-barred, but to be filled.

However, in this particular instance, there is also a fifth position. Every year there is usually four seats – four Officers that will come to the end of their term. But this year there is a fifth position because we did have a resignation.

So I just wanted, very quickly, for the Chair and the President, to just announce that because he told it to me but he needs to announce it to you, as the membership, that there is a resignation and that allows that there will be five positions to be filled.

So, Mr. Ferrette, you could just announce the resignation of the Officer.

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THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Madam Returning Officer.

And we had the resignation of our Vice President, Mr. Deonocio Bethancourt Salazar, this year, so hence the reason why we have an extra vacant seat for this year's voting.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Thank you so much.

So, when the voting occurs this afternoon, we will choose the five persons who have the highest amount of votes to fill these five positions. The four persons, the four highest, their term will be three years each. The fifth person who gets the fifth highest vote out of the seven persons, they will fill the remainder, one year of the Officer who resigned.

Is that clear to everyone?

MEMBERS ANSWERED IN THE AFFIRMATIVE

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Right.

And then, of course, there will also be two Alternates because the Alternates always only serve for one year, so all the Alternate terms come to an end and there will be two Alternates chosen. That is for the Board of Directors.

Concerning the Credit Committee, there are five Nominees for the Credit Committee and there are three positions available. Three Officers, their terms have come to an end. The terms for the Credit Committee are two-year terms. So three of the Officers that will be – the top three officers to get the most votes, they will be elected to the Credit Committee for a two-year term. And then we would also choose two Alternates, and the Alternates just go for one year. And the Alternates on all the Committees are there to be available, right, to take over if for any reason a Member of the Board or the Committee can no longer serve in their position, right, for whatever reason.

Then, in terms of the Supervisory Committee, we have four Nominees. There are two positions, right, for the Supervisory Committee. Each term of the Supervisory Committee is a two-year term. So these two persons who get the highest votes out of the four Nominees, they will be elected for a two-year term, and then we will also choose two

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RETURNING OFFICER MS. GENEVIEVE A. BROWN continued:

Alternates. Right.

Any questions before I move on about what I have shared, in terms of the guidance, the general guidance of? Right.

So I will now ask – well, before I ask, I will just announce, as you would have known; it would have been announced this afternoon. It would have been – you would have gotten an email on it. All the voting that will happen this afternoon will be electronic; it will be digital. Whether you are online or whether you are here in person, the voting will be done electronically, which is why you were charged to walk with your electronic device fully charged, or with your charger, to be able to do so. And you all have already been using your devices and you have been already doing a certain amount of poll voting. So I am confident that everyone is linked in, both those online and those both in-person.

Is there anyone, before I move on, to let the Consultant explain the digital aspects of this – is there anyone here who is not comfortable? Because if you are not comfortable, the Credit Union has provided three electronic devices. So you don't have to use your own personal device. There are kiosks that are just outside of this door and members of Staff will direct you to those kiosks and help you to vote.

So just before we start the voting I will ask anyone who wants to use the kiosk – one of the kiosks that is available – to stand and a member of Staff, Aaron, et cetera, will come and attend to you and bring you to the kiosk for voting.

So at that point in time, just before we vote, I will ask anybody who wants to use the kiosk to stand.

But right now, I am asking, in terms of connectivity, right, is everyone here who is in-person, you all are comfortable?

Those who are going to be voting on their own devices, not those who are going to the kiosk. Are you all comfortable? Are you all connected? Because you can connect to the Kapok Internet. There is an opportunity to do that if you don't want to use your own internet connection, or Digicel. So if anyone needs – I am asking before I hand over.

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RETURNING OFFICER MS. GENEVIEVE A. BROWN continued:

I want to make sure everyone is comfortable.

So anyone who is personally voting, does anyone need help, beyond going to the kiosk? I am talking about if you are going to vote on your own device. Are you comfortable with your internet connection?

Is anyone not comfortable with their internet connection? That's what, let me say. Anybody wants to raise their hands if they need assistance being connected? Could you please raise your hands or stand? So everyone who is going to be voting personally, you are comfortable, right? Good.

So I will now let the Chair introduce the IT Consultant so that he could give you all the detailed instructions of how to actually vote.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Madam Returning Officer, Ms. Genevieve A. Brown.

We would have held two training sessions, the first being on Wednesday, June 18, 2025 and Friday, June 20, 2025 for this particular period. Those training sessions would have given you a very clear appreciation of the voting process. What we have also done, in sending your emails to you, those training process or sessions were recorded. So we would have also sent the recordings to you as well, in your email so that you can sit at your leisure and hear Reverend Deacon Nigel Thomas go through, step by step, the voting process. And all Members who have registered would have received those two videos, both on Wednesday 18th and Friday 20th. And those training sessions were from 6:30 p.m. to 7:30 p.m.

So I now ask Reverend Deacon to come. The voting is very, very easy. And, now walk us through the voting process and provide help if necessary.

REVEREND DEACON MR. NIGEL A. THOMAS:

Good evening, again. Good evening. Thank you, Mr. President. Good evening, Members.

So on screen, I would have brought up a test email. I know it's a little bit

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REVEREND DEACON MR. NIGEL A. THOMAS continued:

small to see but you would have received from election buddy, an email of this nature. You would receive an email that takes you to the actual link of the site to vote and it starts with, secure.electionbody.com and then, of course, you would have your access key and a password. That password is unique to you. So if you were to forward this to someone, it will fail.

However, I understand that there are some persons for one reason or another, may not have gotten those emails, but they registered before the 4:00 p.m. deadline. When voting begins, I will send the necessary credentials so that you can vote. Unfortunately, if any person registered after 4:00 p.m. they will not receive that link to go forth with their voting. Yeah.

So, in this email, as I indicated, you would have the link to the site that you can just click on and it takes you to voting. I will show you what it looks like. Your access key and the password. So, I am going to stop sharing temporarily, and go to the screen that you would see when you click on the link.

So, on screen as it comes up, this is what it looks like. So at your sign-in screen you will get a note, "Please note that your access key is the identification that you registered with. Identification, National ID, your Drivers Permit or your Passport." Good. And that forms your access key.

So I will put in a demo of what it looks like and then your password. Good. And this allows you to enter into the space where you will be able to cast your ballot. If you attempt to do this before the election starts to run, this is the error message that you will receive. So I have something, but you will get an error message whereby it will not allow you to carry out your voting if the election is not running.

So I am going to start up my test quickly. I am going to stop sharing again, and re-enter my credentials. Good. I have just restarted. I am going to run my credentials again, so I am going to share this screen, just quickly, and I am going to share. Coming up. Let me switch to a different screen so I can show you. I do apologise for the delay.

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REVEREND DEACON MR. NIGEL A. THOMAS continued:

So as you saw in the video, so I may have opened, inadvertently, one that was closed before. I do apologise. In the video before, you will be presented with a ballot to open and you would select. So if you would allow me, I am going to quickly create a copy of it so you can actually see what the ballot looks like. So 30 seconds. Wonderful. Good.

So I am going to go to preview ballot. Wonderful. So now I can share. So this is how easy and quickly it happens. I am going to share and we are up. Wonderful. So once you are successful in logging in, this is what your ballot is going to look like. You are going to see the Nominees for the Board of Directors, all seven, but you can only choose five. It gives you that instruction – select five choices. So if you are to select six or three, at the bottom you would see that you have selected three or five choices. If I go with more, once I hit the five, it goes green. If I go to six, it goes red again. Red is bad; green is good. If you want to have a look at the Bio of your Nominees, you have this Information button here that you select and you would get a screen showing information on the Nominee themselves. That Information button is highlighted; it's orange in colour. It's underlined; you just select who it is you require.

So once I select the number of persons, correct number of persons, I go green. For the Nominees for the Credit Committee, I need to select three, because it has told me that. So I select three. It goes green again. And for the Supervisory Committee, two choices, so I choose two. Green again is good; red is bad. Once I have selected all that is needed, I go to Continue.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Just show again, when they go into the Bio, how to come out of it to go back to the—

REVEREND DEACON MR. NIGEL A. THOMAS:

So if you go into the Bio for the candidate or the nominee, to come out of it, if you look to your top right there is a black circle with a white X. It's not displaying on the screen but up to the top right – there we go. Thank you so much. Off to the top right is just this circular, black circle and the white X. Once you select that, you get out of the Bio. Thank you for that.

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REVEREND DEACON MR. NIGEL A. THOMAS continued:

So I have selected all of the Nominees. I continue and it gives me a list of who you have selected. So if you have chosen your candidates, your Nominees and you are happy with this, you can submit and your ballot would have been submitted. If you have second thoughts or third thoughts before the time ends, you can go back and you can make your changes.

So let's say I want to go with this person, I want to go with this person and let's say I go with this person, once I click on "Continue" it shows a list of the Nominees that I have chosen; the changes, of course, and once you are comfortable, once you are fine with it, submit. Once you submit, you will get a thank you note confirmation code. This confirmation code comes to your email, which signifies that you have voted. You can't do this a second time. You will keep getting this if you try it a second time, indicating that you have voted. The results will come up automatically once the voting time has been completed and then we will go over to the Returning Officer, who will go through the results, accordingly. This is the voting process, my dear Members, quite simple, quite easy. Good.

So before, because I had said that there were some persons who registered just on the cusp of 4:00 p.m. and did not possibly receive the email that will let them in, it was normally set at 15 minutes.

Mr. President, I just want to ask to add just about five minutes to cater for those who came in just before, at 4:00 p.m. so that they are allowed to vote, accordingly.

Thank you so much. So that will be it. I turn you back over to Mr. Ferrette, the President. Thank you.

THE PRESIDENT MR. MARK A. FERRETTE:

So you all saw how easy the voting process is. Every person can vote in less than one minute. But being the gracious and loving organization that we are and we want to ensure that everyone, you know, have the access to vote, we give, we graciously give an extension of five minutes lagniappe. So voting is 10, then we had five minutes grace period.

Now, Nigel, I think that you were saying, we, an additional five to the 10, to the

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additional five, and additional five.

REVEREND DEACON MR. NIGEL A. THOMAS:

Twenty, total.

THE PRESIDENT MR. MARK A. FERRETTE:

Yes. So 20 minutes. Okay, great. Because it is important that every single person, be it online or physically present, execute their franchise, yes.

So I now turn you over to our Returning Officer, Ms. Genevieve Brown, who will take the proceedings further.

Ms. Brown.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Yes. So, at this point, I am going to declare the four seats – all the seats vacant. Well, not all the seats. Let me say what I am declaring vacant. I declare vacant the four outgoing seats for the Board of Directors. I am declaring vacant, the three – sorry, the five. My notes, I had four but it's five. Forgive me for that, right. So I declare vacant the five outgoing seats for the Board of Directors; the three outgoing Credit Committee seats, and the two Supervisory Committee Officers' seats.

Just before I declare the voting open and we start the 20 minutes, I am now asking any Members who would like to use the kiosk here at Kapok, to please, stand. I see one, two. Anyone else? Right. So we have two persons.

So, could the assigned Staff members of WESCU assign these two Members to the kiosk, please?

Okay. So Nathaniel is going to take them across. We will give them 30 seconds to reach across. Yes.

And we would like to ask Ms. Ruby Wilson – King-Watson, sorry – the 1st Alternate on the Supervisory Committee. You are assigned to the kiosk to supervise the proceedings there. Thank you.

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RETURNING OFFICER MS. GENEVIEVE A. BROWN continued:

I am also giving out, even though it had been provided in the emails for those online, the Consultant, Mr. Nigel Thomas, his cell number is 314-9097.

Is that correct, Mr. Thomas? Right. 314-9097. So, this is for anybody online that you are having challenges and need some support, please call that number. And, of course, those of you who are present here, if while you are on your electronic device and you are having any challenge, just raise your hand and a member of the team will come to assist you. Right.

So, going according to my time, which is 7:53, from 7:53, the voting is now beginning and it will end in 20 minutes time. So you all may go on to your platform, enter your credentials, which is your ID Number and Password and begin the voting process.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, Madam Returning Officer, Ms. Genevieve A. Brown.

Nigel, the platform isn't open as yet. We are just giving everybody an opportunity to—
Okay, great.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

Good afternoon, Ladies and Gentlemen, and we want to thank you for your patience. Being a democratic organization as we are, we had a little delay, just to ensure that persons online and physically present can vote at this evening's proceedings. I want you to now check your emails and you would have received a new email. So the email that you received prior, disregard that email, and the new email that you are receiving in five minutes, that is the email that you will use.

May I be able to speak? If you are speaking, let's not disrupt other persons and speak in hushed tones. I will really appreciate that.

So look at your email, a new email is coming; we want everyone to have the ability to vote and a new email is coming to your email addresses in five minutes, and then we will start the voting process. Our rising time was for 8:00 p.m.

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THE PRESIDENT MR. MARK A. FERRETTE continued:

Seeing that we have given persons an extension on the voting process, I am now going to ask persons to vote for an extension of the Rising Time. I am just waiting on our IT Consultant because we would have to have a new Poll for that.

And, Nigel, we will be using the same Mentimeter Credentials, yes?

REVEREND DEACON MR. NIGEL A. THOMAS:

Yes.

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. For the second vote of the Rising Time.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. Ladies and Gentlemen. We would have just been sent a new email for the voting process. That is what was sent, the Rising Time?

REVEREND DEACON MR. NIGEL A. THOMAS:

No. The new email for the voting. I am now going to post up the new Rising Time.

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. If it is the new email for the voting, I have not received the email as yet.

MS. HELEN A. KING:

I received the new Rising Time.

THE PRESIDENT MR. MARK A. FERRETTE:

Yes. I am seeing the new Rising Time, at 8:40.

REVEREND DEACON MR. NIGEL A. THOMAS:

So, I am going to start the elections now.

SOME MEMBERS INDICATED THAT THEY DID NOT RECEIVE THE EMAIL AS YET

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THE PRESIDENT MR. MARK A. FERRETTE:

Voting for the Rising Time, first, and since we have an extension on the voting and it would mean that we have to vote for a new Rising Time, so that Rising Time will now be at 8:40 p.m. and we are now going to vote on the acceptance of that new Rising Time.
Nigel.

REVEREND DEACON MR. NIGEL A. THOMAS:

Yes, Sir.

THE PRESIDENT MR. MARK A. FERRETTE:

Sharon would need your help. I think you had done something.

REVEREND DEACON MR. NIGEL A. THOMAS:

Yes, I did.

THE PRESIDENT MR. MARK A. FERRETTE:

For those of you who are online, the same email that you would have received for the voting of the Polls, that is the same email that you are using to get back into Mentimeter to vote on the new Rising Time. And that email would have read, wescuagm2025|joinusnow and when you go in there you will see Click here to vote on motions.

Are persons voting physically? Yes. Persons online, if someone can just indicate whether you had access to vote on the new Rising Time?

Mr. Kwasi Thomas, were you able to vote on the new Rising Time?

MR. KWASI M. C. THOMAS:

Yes, I am able to vote online.

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. Thank you, very much.

Ms. Lorraine Eligon, are you able to vote online for the new Rising Time?

Can you, please, unmute Ms. Eligon – Lorraine Eligon. I am seeing Ms. Eligon is still muted.

Okay. She is now unmuted.

Lorraine, were you able to vote on the new Rising Time.

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MS. LORRAINE S. ELIGON:

Yes, yes, yes.

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much.

So persons online are able to vote. We have 37 persons – 38 now – and in the next two seconds the Polls will be closed in terms of the new motion of the Rising Time.

Okay. So Polls are now closed and we have:

39 persons In Favour

None Against, and

None Abstained.

So it's a 100%.

Okay. The emails were sent?

REVEREND DEACON MR. NIGEL A. THOMAS:

Yes, they were sent.

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. I received it. Vote now. Please check your emails, Ladies and gentlemen, and you will see the new email for voting, and it starts with, **votenowwesternunitedcreditunioncooperativesociety**.

May I ask, please, kindly, if we can have silence in the room, please?

So **votenowwesternunitedcreditunioncooperativesocietylimited-liveagm062625redone**. So that is your new email to go in to vote at this time. Please, when you scroll down you will see, "To vote visit", and you will see the link; you click on the link. Your Access Key is your whatever identification you would have used, whether it is your Passport, your Drivers Permit or Drivers Licence, or, your National Identification Card. That is what you are entering as your Access Key and your password will be whatever is there next to it, was given. Yes. So we are now going in to vote.

VOTING PROCESS

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE:

So we are in. Is everyone seated here in the election body platform to vote?

SOME MEMBERS REPLIED “YES”.

THE PRESIDENT MR. MARK A. FERRETTE:

Does anybody need any help? Does anyone need help?

Nigel.

REVEREND DEACON MR. NIGEL A. THOMAS:

Yes, Sir.

THE PRESIDENT MR. MARK A. FERRETTE:

Those of us who are in could go ahead and vote?

REVEREND DEACON MR. NIGEL A. THOMAS:

Definitely.

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. Great.

REVEREND DEACON MR. NIGEL A. THOMAS:

Wonderful. Go right ahead. Sorry about that.

THE PRESIDENT MR. MARK A. FERRETTE:

Wonderful. Thank you, very much.

So, persons, those of you who are in, can proceed with the voting.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

Okay, people, and it is as easy as—

Trevlon, may I have the data in the screen, please?

MR. TREVLON L. HALL:

Yes, sure.

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THE PRESIDENT MR. MARK A. FERRETTE:

And, Ms. Bradshaw, I want to thank you for your patience and your hard work this evening. So, I have completed my voting. It is that simple, and I did it in less than one minute. Anyone needs assistance? Excuse me, please.

PAUSE

THE PRESIDENT MR. MARK A. FERRETTE:

Anyone needs help?
Ms. Tardieu, you are not answering me. Anyone needs help?

MS. ARLEEN TARDIEU:

No, no.

THE PRESIDENT MR. MARK A. FERRETTE:

Yuh good. A, a, yuh showing off now. {Laughter}

Anyone online needs help in the voting process? Please remember that we are here to help you to ensure that you would have participated in the voting process, and just for ease, if you are online and experiencing any problems at all, our IT Consultant, his number is 314-9097; 314-9097, and he is here to help anyone who is experiencing any problems online to vote. Please, reach out.

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

Everyone voted physically and submitted? Yes. Do we have anyone still in the kiosk room, in the voting station? Who?

VOTING PROCESS

THE PRESIDENT MR. MARK A. FERRETTE:

Ladies and Gentlemen, we have five more minutes before the Polls are closed.

I want to thank everyone for their patience while we assist persons to ensure they are able

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

to vote. Last year, all this time we home already. Voting finish. This year we are experiencing a little problem and sometimes that is how technology is, and seeing that we are going in the way where soon and very soon, we may not even have a hybrid AGM anymore, everything will be done online, everyone, all of us have to learn as we go along. But we have two more minutes before the Polls are closed.

And I want to thank everyone, both online and physically present, for your time and your patience. And that is what the word 'co-operation' is all about – ensuring that we help each other, ensuring that we give each other the opportunity to enact their franchise of voting and that has been demonstrated very clearly this evening.

So next year, please God, when we come to back to the AGM, I will set the Rising Time at 7:30 p.m. because we would not have any hiccups whatsoever.

And, please, people, it is important when you register, you check your emails and ensure that you receive the relevant emails. If you have not received an email for whatever reason, please reach out to us. It makes no sense that – because we would have sent out these emails, way in advance. So one week, two weeks, three weeks passed, you have not received anything, you have not said anything, and then on the day of the AGM you are now saying that I have not received the email. We are always available to everyone, to ensure that every one is helped along the way.

So, Ladies and Gentlemen, the Polls are now closed.

MS. ZORINA ELIGON:

But I didn't vote. Some mix up here.

THE PRESIDENT MR. MARK A. FERRETTE:

Ms. Eligon, that is not on the Credit Union's fault.

So, Mr. Thomas, may we have the results displayed, please?

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THE PRESIDENT MR. MARK A. FERRETTE continued:

And let me reiterate. The Board of Directors ensured that every person, every Member had an opportunity to vote. According to our Bye Laws, we must give 14 days' notice after the approval of the Audited Financials, and we gave close to one month's notice to our membership. Not, 14 days; one month. The Notice, even though it says in the newspapers and once the Bye Law is very clear, that once the Notice is placed in a very noticeable area of the Credit Union's office, the Notice for the AGM is duly served on the Membership.

We went so far, we would have also published it on Facebook and Instagram, to ensure that all persons were notified. We ensured that all persons who were registered got the emails to attend the AGM, got the emails to vote and, so no one was left out.

May we have the results, please? Are we seeing the percentages there?

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Dixie Ann is 18.92.

THE PRESIDENT MR. MARK A. FERRETTE:

Dixie Ann is?

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

18.92.

THE PRESIDENT MR. MARK A. FERRETTE:

Dixie Ann is 18.92.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Mark is 19.46.

THE PRESIDENT MR. MARK A. FERRETTE:

19.46. Uh huh.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Sherman is 17.84.

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THE PRESIDENT MR. MARK A. FERRETTE:

17.84.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Kwasi is 15.14.

THE PRESIDENT MR. MARK A. FERRETTE:

15.14.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Marcia Ann Stewart is 11.35.

THE PRESIDENT MR. MARK A. FERRETTE:

11.35.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And Mikel is 2.16.

THE PRESIDENT MR. MARK A. FERRETTE:

2.16. And Helen is what? Same like Kwasi?

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

15.14?

THE PRESIDENT MR. MARK A. FERRETTE:

15.14.

Do we have the Supervisory Committee? Which one is next?

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Credit.

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. Credit?

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Yes. So Anthony Superville, 33 votes and 29.73.

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THE PRESIDENT MR. MARK A. FERRETTE:

29.73. Yes. May we have some silence in the room, please? Thank you.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Then, KathyAnn Rodriguez with 31 votes and 27.93. The other one was 29.73. Her own is 27.93.

THE PRESIDENT MR. MARK A. FERRETTE:

Um-hmm.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Then Carlyle Clarke had 15 votes, 13.51.

THE PRESIDENT MR. MARK A. FERRETTE:

30.5—

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

1-3; 13.51.

THE PRESIDENT MR. MARK A. FERRETTE:

13.51, yes.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Correct.

THE PRESIDENT MR. MARK A. FERRETTE:

Yes.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And then Arleen Tardieu 22 votes and 19.8 – 1-9.82.

THE PRESIDENT MR. MARK A. FERRETTE:

19.82%. Uh-huh.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And then Terrance Lewis with 10 votes, 9.01%.

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THE PRESIDENT MR. MARK A. FERRETTE:

9.01%. Yes.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And then the Supervisory, now.

We have Barry Pierre with 33 votes, 44.59%.

THE PRESIDENT MR. MARK A. FERRETTE:

44.59. Um-hmm.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And then Brian Johnson had 16 votes— 1-6 — at 21.62%.

THE PRESIDENT MR. MARK A. FERRETTE:

21.62%. Yes.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And then Ruby King-Watson at 1-8 — vote: 18 votes.

THE PRESIDENT MR. MARK A. FERRETTE:

Um-hmm.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

24.32%.

THE PRESIDENT MR. MARK A. FERRETTE:

Um-hmm.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And Shanice Scott at 7 votes, 9.46%.

THE PRESIDENT MR. MARK A. FERRETTE:

Yes.

You want me to call it over, or you want to come and announce it, yes?

MINUTES OF THE 19TH AGM

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

So, Membership, as our Chair said, thank you so much for your patience, and I am happy to announce the results as follows, right: That the five officers that have been elected to the Board of Directors, are:

Mr. Mark A. Ferrette with 36 votes for a three-year term.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Ms. Dixie Ann De Souza with 35 votes. She is with a three-year term.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Mr. Sherman W. Subero with 33 votes. He is also for a three-year term.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And Kwasi Thomas with 28 votes. He is the fourth person that will get a three-year term.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

However, Marcia Ann Stewart, she is the fifth person – no. The fifth person is Helen. Yes. Both Helen and Kwasi – 1, 2, 3, 4, 5. So we have a tie between the fourth and the fifth person.

Co-operative Officer, we have a tie because one person, the fourth person is supposed to get the three-year term and the fifth person is supposed to get the one-year term. How do we – could you give us some guidance on how we go ahead with breaking this tie, please? You want to come?

INAUDIBLE RESPONSE FROM THE CO-OPERATIVE OFFICER

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THE PRESIDENT MR. MARK A. FERRETTE:

Do you want help, Kwasi's number? I can send it to you via WhatsApp and you can call Mr. Thomas.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Yes. But I would need – before, I would need to talk to Kwasi as well. Like, I need to hear it myself that he has agreed to whatever – to hear it from you and from him. So when you finish talk with him, I need to talk to him on the phone as well. Because, if they cannot come to an agreement, it would mean we would have to go back; we would have to do another vote, and I know we don't want to do that tonight, right.

So while that is happening, while they are going ahead with that, I am going to announce the rest of the votes.

So, I will go on to the Credit Committee and the two persons that were voted; that got the highest amount of votes is:

Mr. Anthony Superville, right.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Mr. Anthony Superville – the three persons – sorry, he will be for a two-year term. He got 33 votes.

We have Kathy Ann Rodriguez for 31 votes. She will also be for a two-year term.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And then it will be Ms. Arleen Tardieu. She got 22 votes. She will get also a two-year term, right.

MEMBERS APPLAUDED

MINUTES OF THE 19TH AGM

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And the two Alternates for the Credit Committee:

The 1st Alternate would be Mr. Carlyle Clarke with 15 votes, and

The 2nd Alternate would be Mr. Terrance Lewis with 10 votes.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

So, congratulations to the newly – the Credit Committee, right – the Officers elected to the Credit Committee.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Now we go on to the Supervisory Committee. And we have the two persons – two out of the four, the Supervisory Committee which is:

Barry Pierre with 33 votes and he is with a two-year term.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And then we have Ruby King Watson with 18 votes. She would also be a two-year term.

And then the 1st Alternate would be Brian Johnson with 16 votes.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And the 2nd Alternate will be Shanice Scott with 7 votes, right.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

So congratulations to all of the Officers elected and the Alternates.

I am going now just to speak to Mr. Kwasi and I will come back to that finalization.

PAUSE

MINUTES OF THE 19TH AGM

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

So, Membership, I am very happy, very happy to announce that the two Officers have come to an agreement, and that Helen King will serve the three-year term, and Kwasi – you could bring it up for me so I could see his full name? Thank you. And Kwasi Thomas, he has agreed to accept the fifth position and so, he will be replacing the Officer that resigned, so his term will be the one-year term, right.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

And, the 1st Alternate would be Marcia Ann Stewart. She got 21 votes.
And the 2nd Alternate to the Board would be Mikel Cupid. He got 4 votes.
So congratulations to everyone.

MEMBERS APPLAUDED

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

So, now I would like to move, as we conclude the voting process for today's 19th Annual General Meeting and in accordance with best practices, for transparency and data protection, I now respectfully invite a Member of this honourable assembly, to move a motion for the destruction of all electronic ballots used during this meeting.

May I now invite a member to move the motion?

MS. ELIZABETH HENRY-STEWART:

Good night, all. My name is Elizabeth Henry-Stewart, and I do hereby move the motion for the destruction of the ballots – the electronic ballots at this AGM 2025.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Yes. Excellent.
And now, I invite a Member to second the motion.

MS. LISTRA NEDD:

Good evening, everyone. I am Listra Nedd and I second the motion to destroy the electronic ballots of this meeting.

MINUTES OF THE 19TH AGM

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

Thank you.

So we shall now proceed to electronically vote on the motion, right, for the adoption and approval of the destruction of ballots.

VOTING PROCESS

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

So just go back into the Menti, where you were using all the Polls, just go back into there, that link, and you are either voting For, Against, or Abstain.

THE PRESIDENT MR. MARK A. FERRETTE:

So we are just waiting for Nigel to bring up the—

PAUSE

THE PRESIDENT MR. MARK A. FERRETTE:

Okay. So the Polls are now closed. Can we bring back up the Polls, please?

May I have the percentage, please, Nigel?

REVEREND DEACON MR. NIGEL A. THOMAS:

Sure.

RETURNING OFFICER MS. GENEVIEVE A. BROWN:

So the Poll has come back with 97% In Favour. Only 3% Abstained. So the motion has passed for the destruction of the electronic ballots, which will be undertaken by WESCU's Consultant, Mr. Thomas.

So I just really want to thank you all for the opportunity to serve as the Returning Officer this afternoon, and to say congratulations to all the elected Officers and to wish the entire WESCU Team, the Board of Directors, Statutory Committees, all the Staff, all, you know, Sub-Committees, et, cetera. I would like really to wish you all God's guidance, God's wisdom in this coming term and to wish WESCU all the best and that you all will continue to grow from strength to strength.

Good evening. Bye.

MINUTES OF THE 19TH AGM

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE:

Thank you, very much, our beautiful Returning Officer, Ms. Genevieve A. Brown. Anytime we call on Ms. Brown to do anything for the organization, she is always very willing.
Thank you, thank you.

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE:

So I now invite Madam Treasurer, Ms. Sharon C. Hinds to do the Vote-of-thanks. And then I will come back and we will close off this session.

TREASURER MS. SHARON C. HINDS:

Hi. Good evening, everybody.

MEMBERS RESPONDED, "GOOD EVENING."

As we wind down this evening's proceedings, I have been charged with giving the Vote-of-thanks.

So I will start off by thanking God, for WESCU being able to host another successful AGM.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

He has certainly brought us a long way. Those of us who are in the Movement a little longer would remember years ago, that we were really behind in terms of hosting the AGMs, and since then, we have been able to bring things up-to-date and to hold the AGMs when they are due. All right.

Additionally, we move from distributing the AGM Booklets one hour before the AGM, to having it – this year I think was our best, where it is three weeks; a little over three weeks before. So people had the time to study. That was one of, when I joined the Board, that was one of my bugbears and really wanted to be able to do that. So we thank God for all these great strides.

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TREASURER MS. SHARON C. HINDS continued:

Many people have been working tirelessly, to ensure the success of the event, and leading the charge, of course, is our esteemed President, Mr. Mark Ferrette, who has been a stickler for detailed planning and execution, and you can see the results of that. So thank you, Mr. President.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

We also would like to thank our Praise and Worship Leaders, Dixie Ann De Souza and Elizabeth Henry-Stewart, for their beautiful rendition.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

They have set the tone for the meeting. Our thanks also go out to Reverend Deacon Nigel Thomas for his powerful invocation.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

Deacon also wears quite a few hats. So he is, those of you who may not know, he is the owner of Digital Toms, which is the Company that provided the technological support which facilitated the Voting Process. So we thank him. And he also hosted two training sessions to familiarize the Members with the online voting process, prior to the meeting. So we thank him for that.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

We thank Vision Abode. This is Trevlon Hall and his Team for their excellent audio visual provided today.

MEMBERS APPLAUDED

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TREASURER MS. SHARON C. HINDS:

And they are also responsible for the production of the online book, the AGM book.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

We thank our Committees for ensuring that all the yearly Reports were submitted in a timely manner, which facilitated the publishing of the book, in a timely manner. So thank you.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

Well, the new President was giving people deadlines that you may had to meet but the thing is, everybody co-operated.

We thank our Printers – this is Superb Printers Limited – for working closely with the President and our Manager, to ensure or to produce these high-quality and attractive Brochures. Never mind, the President say – I think every year he printing less and less books so poor people like me will be in trouble but the thing about it is, it was really a wonderful document that was presented. I would say, error free.

I want to thank the Auditors, Bob Gopee and Associates, for working with us for the last, I think this year will be the fifth year that we will be working with them, but really, excellent work; fair people and good guidance. So we thank them for – and the quality of the Reports that were presented were of a high standard.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

We want to thank our Co-operative Officer who we had. They have been giving us good guidance and support. This year we had, well, a new Officer, Mr. Anderson, but I think he has – poor boy, you were put on the test already but you were able to respond right away what was to be done. Again, wonderful guidance. So, thank you.

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MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

We thank, as well – I don't think we have a rep here – but CUNA Caribbean. Yes, we have somebody. They have them outside, okay. My apologies. So we want to thank CUNA Caribbean for the really cordial relationship that they have with us at WESCU. This is for many years. They help us provide wonderful services to our Members. So, we thank them for that.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

I want to thank our Sign Language Representative.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

Phillicia Bradshaw, for allowing the meeting to be much more inclusive.
Thank you, President, again. He doesn't sleep. He always has some brainwave or the other, but this was a wonderful brainwave.

LAUGHTER

TREASURER MS. SHARON C. HINDS:

So, thank you.
We thank our Returning Officer, Genevieve.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

Very comprehensive job done.
We also thank our Verbatim Reporters who have been very faithful to us. Excellent documentation sitting very quietly, but they have been really faithful to us. So thank you. And reasonable price.

LAUGHTER

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TREASURER MS. SHARON C. HINDS:

I is the cheapy, you know, can't help it.

Last but not least, we want to thank the Kapok Hotel, and the Decorator, Susan Cumberbatch, for providing us with this cozy and welcoming décor and the ambiance.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

Have I forgotten anybody, President? Anybody.

And, last but not least, all of us for attending. All of us for attending.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

And we thank the Doctors from HealthNet for being available. It is really a wonderful programme that we offer.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

I, myself, benefitted from it. I went to the Dietitian and I mean, they were really, you know, really top class; confidential, good advice. So we thank them for their support.

Again, last but not least, our Guest Speaker from EAP. It was nice seeing him in person because, I mean, we do a lot of virtual stuff with him and I didn't realize he was such a big person. So we thank them. Again, wonderful, wonderful advice and support when you call on them.

MEMBERS APPLAUDED

TREASURER MS. SHARON C. HINDS:

So, have a good night. Everybody, reach home safely and sound and, next year, please God.

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THE PRESIDENT MR. MARK A. FERRETTE:

Now, I have to close off and I will try to close off very quickly because everybody needs to get home.

So, I just want to thank my three guys, Jaden Durham. Always at my side.

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE:

I want to thank Nathaniel Walker.

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE:

Well, like meh son divorce meh, so I ain't know where he is. Aaron Williams, I want to thank him very much. Always at my side.

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A FERRETTE:

And I also like to thank my two Accountants, Jared and Fenella.

MEMBERS APPLAUDED

THE PRESIDENT MR. MARK A. FERRETTE:

I will just want to close with a word of prayer, very quickly. If I stumble and everything, don't laugh at me. It is just that I am trying to get everyone home safe and sound.

Almighty God, our Jehovah, Jireh, the Lord who provides, our Jehovah Shalom, the Lord our peace; and our Jehovah Nissi, the Lord our banner and victory, we come before you with hearts overflowing with gratitude and reverence. Thank you, Oh Sovereign King, for your divine presence and guidance throughout this 19th Annual General Meeting. You have once again, proven yourself faithful and we give all glory and honour and praise to you.

MINUTES OF THE 19TH AGM

THE PRESIDENT MR. MARK A. FERRETTE continued:

We thank you for your unflagging commitment, loyalty and confidence of our cherished Members over the years. It is through your grace and their steadfast support, that Western United Credit Union Co-operative Society Limited has become one of the finest financial Co-operatives in the world, a beacon of hope, empowerment and co-operative care, for its Members and, for humanity.

So, we thank you, God, and we thank you for continuing to hold our hands until we meet again, next year, please God, at the Annual General Meeting. Let your face continue to shine on each Member, their household, their family, their friends. Where there is need for healing, Lord – because there is a lot of people walking around with hurts – wherever there is need for healing, be it physically, mentally, emotionally and physically, and, of course, financially, let your healing hands rest upon them all, for you are the Great Jehovah Rapha, the God that heals, the God that restores, and the God that mends. Continue to have us closely to you because what is so amazing about you, it is a covenant that you have given to your people, not a contract, that if one person breaks the contract it is null and void, but because of how merciful and compassionate you are, it is a covenant, and even when we default, you are right there with us, still. So we thank you.

And, Father, as we bring this meeting to a close, those who have to travel home, take us home safely, and those who already in their homes, God bless them.

In the name of the Father and of the Son and of the Holy Spirit. Amen.

The 19th Annual General Meeting is over. Good night.

MEMBERS APPLAUDED

MEETING ENDED AT 9:05 P.M.



Mental **Health Matters**

"Your Mental Health Matters, so don't be afraid to be vulnerable with those you trust. Speak to someone for your healing to progressively take place"



Mark A. Ferrette

Presidential Address

My beloved **WESCU family, Fellow Co-operators, and Partners in Purpose**. A blessed and joy filled good afternoon to each and every one of you. Today, we gather not merely for an Annual General Meeting (AGM), but for a moment in history—a moment charged with destiny, responsibility, and divine opportunity. This 20th milestone AGM stands as a testament to our resilience, our unity, and our unshakeable commitment to each other. It is a moment that calls us higher, invites us deeper, and compels us forward with **intentionality, courage, and unflagging hope**.

PRESIDENT'S ADDRESS

We meet today under the banner of a theme that carries both prophetic weight and practical wisdom: "Co-operatives—The Embodiment of Community and Holistic Rewards."

This theme is not just a slogan—it is a mandate, a philosophy, and a roadmap. It reminds us that we are more than a financial co-operative; we are a living, breathing community where every member is a vital thread in a tapestry woven with **dignity, purpose, and promise**. It calls us back to the sacred truth that **we rise together, we prosper together, and we build legacies together**.

As we stand at this threshold of new possibilities, let us open our hearts and minds to the divine wisdom that guides our co-operative journey. Today, we choose to lead with humility, govern with integrity, serve with compassion, and dream with boldness. Today, we choose to step into a future where financial empowerment meets mental well-being, where community resilience meets generational prosperity, and where every member finds not only services—but holistic rewards that uplift the entire human experience.

My brother and sister, this is our moment.

Let us walk into it with faith.

Let us build through it with unity.

And let us emerge from it with a renewed commitment to each other — fully convinced that the best of WESCU is not behind us, but powerfully unfolding before us.

I. A High Calling: Community as Our Competitive Advantage

Scripture anchors our vision

"Two are better than one... if either falls, one can help the other up... a cord of three strands is not quickly broken." — Ecclesiastes 4:9-12 (NIV)

"...that each of them may eat and drink, and find satisfaction in all their toil—this is the gift of God." — Ecclesiastes 3:13 (NIV)

"A generous person will prosper; whoever refreshes others will be refreshed." — Proverbs 11:25 (NIV)

These verses are not mere sentiments; they are strategy. They teach that unity multiplies returns, meaningful work dignifies life, and generosity compounds prosperity—the very essence of our thriving financial co operative.

PRESIDENT'S ADDRESS

II. The Co-operative Identity: Member Economic Participation (3rd Principle)

Our theme harmonizes with the International Co-operative Alliance's 3rd Principle: Member Economic Participation. Members contribute equitably and democratically control capital; surpluses are allocated to develop the co-operative (reserves), benefit members proportionally, and support member-approved activities. This is how we turn shared values into durable value.

What this means for WESCU in practice:

- Build indivisible reserves to cushion shocks and fund growth.
- Reward participation—align benefits with usage to strengthen loyalty and liquidity.
- Invest in community initiatives that reinforce member well-being and long term solvency.



The World Health Organization defines mental health as “a state of mental well-being that enables people to cope with the stresses of life, realize their abilities, learn and work well, and contribute to their community.” Mental health has intrinsic and instrumental value and is a basic human right—and it is crucial to socio-economic development.

Globally, the burden is significant: over one billion people live with a mental health condition; depression and anxiety alone account for massive productivity losses—estimated in the hundreds of billions annually—underscoring why financial well-being and mental well being are inseparable.

PRESIDENT'S ADDRESS

Our charge: a holistic prosperity that integrates mental, emotional, spiritual, physical, and financial health. When members are mentally well, they plan better, save consistently, invest wisely, and recover faster from shocks—improving household stability and co-operative resilience.

Practical Member Tips for a Financially Sound Life (Mental-Wealth Edition):

- Automate savings (pay yourself first, even small amounts): reduces decision fatigue and builds buffers.
- Create a 90-day emergency plan: list critical bills, contacts, and fallback income options; practice the plan quarterly.
- Use “debt snowball/avalanche” methods with counseling support: tackle interest costs while protecting mental health.
- Schedule “money and mind” check ins: pair spending plan reviews with stress-management practices (sleep, prayer, exercise, journaling).
- Leverage WESCU education & community: peer circles and coaching build confidence and accountability.

IV. Old Habits, New Horizons: Escaping the Psychological Maze

Old habits do not produce financial freedom. Psychological entrapment shame, fear, impulsivity, “scarcity scripts”—keeps families impoverished spiritually, emotionally, mentally, physically, and financially. We must be mentally health-daring-willing to confront pain, re-script our mindset, and walk out of the maze with courage. The WHO’s 2022 World Mental Health Report calls for recovery-oriented, person-centered approaches that **empower autonomy and resilience**, precisely the posture we champion in WESCU’s member development.



PRESIDENT'S ADDRESS

V. The Four Human Endowments (Stephen R. Covey): A Framework for Co-operative Greatness

DR. STEPHEN R. COVEY DESCRIBED FOUR UNIQUELY HUMAN ENDOWMENTS:

1 SELF AWARENESS examine our paradigms and expand the space between stimulus and response.	2 CONSCIENCE an internal guidance system aligned with "true north" principles.	3 INDEPENDENT WILL the power to choose and act from principles, not moods.	4 CREATIVE IMAGINATION envision and build the future we haven't yet seen.
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When these endowments guide our Board, Committees, Management, Staff, and Members, we cultivate transparent governance, member-centric innovation, and courageous execution—the ingredients of generational prosperity.

VI. Read the Times: Preparedness in a Disrupted World

We are called to prudence and preparedness. The Russia–Ukraine war has been a turning point for the global economy—fuel, food, and fertilizer shocks raised inflation and complicated policy, with lasting implications for growth and public finances.

In 2026, the U.S.–Iran conflict (including joint U.S.–Israeli strikes and Iranian retaliation) further elevated geopolitical risk, energy security concerns, and market volatility—even as analysts debate legal and political definitions of “war.” These dynamics can ripple through prices, supply chains, and household budgets in co-operative communities.

What co-operatives can do—and WESCU is doing:

- **Stress test liquidity and credit portfolios** for energy/food price shocks; build counter-cyclical reserves.
- **Disaster-response playbooks:** payment deferrals, emergency micro loans, fee relief, and member assistance funds—documented strengths of the credit union movement in crises.
- **Community partnerships** for rapid aid and financial counseling—another proven advantage of co-ops during disasters.
- **Digital and cybersecurity readiness**, given elevated fraud risks in uncertain times.

Preparedness is stewardship. It protects members today and preserves the co-operative for tomorrow.

PRESIDENT'S ADDRESS

VII- A Delinquency, Responsibility, and Community Involvement

Delinquency has a profoundly negative impact on any financial institution, weakening its ability to lend, reducing liquidity, undermining member confidence, and threatening long-term sustainability. When loans are not repaid on time, the burden is carried by the entire membership, affecting our collective capacity to grow, serve, and build generational prosperity. This is why **saving consistently with your Credit Union and repaying your loans promptly** is not just a financial responsibility—it is an act of co-operative solidarity and a direct investment in our theme: **“Co-operatives—The Embodiment of Community and Holistic Rewards.”** By honoring our commitments, we strengthen WESCU's financial foundation, safeguard our shared future, and ensure that every member can continue to access affordable credit, enjoy financial dignity, and experience the holistic rewards that come from a united, disciplined, and forward-moving community.

In the spirit of community and shared responsibility, we kindly ask that **if you know the whereabouts of any member listed in the Delinquency Section at the back of the 2025 Annual Report**, please contact the Credit Union office so that we may reach out and offer the necessary guidance and support. For those members who are deliberately refusing to honour their commitments, we encourage you where appropriate to **influence them positively**, reminding them that fulfilling their obligations is an essential part of co operative membership and a direct contribution to our collective strength. However, let it be clearly understood that WESCU will continue to **pursue all delinquent accounts aggressively and consistently**, not out of punishment, but out of our duty to protect the financial health, integrity, and future of the entire membership. Strengthening repayment discipline safeguards our ability to deliver on this year's theme, **“Co operatives—The Embodiment of Community and Holistic Rewards,”** and ensures that the benefits of co operation remain accessible for generations to come.

VII. The Art of Holistic, Sustainable Empowerment

WESCU exists to lift people, **not just balances**. We pursue **holistic empowerment**—financial literacy, mental-health aware coaching, community investment, and crisis readiness—so that members can **work, save, invest, and serve with dignity and hope**. Research from the global co-operative and credit union community confirms: when co ops invest in **resilience, inclusion, and staff care**, communities rebound faster and stronger.

WESCU's journey is a collective effort toward collective greatness. As we grow, we will continue to measure success not only in surpluses, but in stability, inclusion, capability, and legacy.

PRESIDENT'S ADDRESS

VIII. Practical Pathways: From Intention to Impact



- **For Members (every household):**
- **Three-bucket system:** 1) Essentials; 2) Future (savings, retirement, education); 3) Purpose (giving, community). Automate transfers monthly.
- **Risk posture reset:** maintain 3–6 months of core expenses (build steadily), diversify savings/investments as appropriate, and insure against shocks.
- **Debt discipline:** refinance high-cost debt through WESCU where prudent; pair with financial coaching.
- **Career & skills:** upskill for resilience; invest in certifications and digital fluency that raise lifetime earnings.
- **Well-being habits:** sleep, movement, prayer, journaling, counseling when needed—because mental health fuels financial health.

For Our Co-operative (institutional commitments):

- **Member Economic Participation**—deepen equity programs and maintain indivisible reserves to safeguard the future.
- **Education & information**—expand training for members, elected reps, and staff; this is a core co-operative principle and resilience driver.
- **Co-operation among co operatives**—regional partnerships for shared services and crisis response.

PRESIDENT'S ADDRESS

IX. Failing Backward vs. Failing Forward — Our Governance Mindset

We have learned—and continue to learn—the Art of Positive Failure. We will not fear mistakes; we will mine them for wisdom. As a Board and community, we choose to:

THE ART OF POSITIVE FAILURE—FAILING BACKWARD VS. FAILING FORWARD

FAILING BACKWARD

Blaming Others
Repeating the Same Mistakes
Expecting Never to Fail Again
Expecting to Continually Fail
Accepting Tradition Blindly
Being Limited by Past Mistakes
Thinking, I am a Failure
Quitting

FAILING FORWARD

Taking Responsibility
Learning from Each Mistake
Knowing Failure Is a Part of Progress
Maintaining a Positive Attitude
Challenging Outdated Assumptions
Taking New Risks
Believing Something Didn't Work
Persevering

This is our promise: We will fail forward—with **transparency, accountability, and hope.**

X. A People of Generosity, A Future of Blessing

Let us end where we began—with community and holistic rewards:

- **Unity** multiplies returns (Ecclesiastes 4:9–12.)
- **Meaningful work** is God's gift (Ecclesiastes 3:13).
- **Generosity** refreshes the giver (Proverbs 11:25).

As we embody these truths—spiritually and corporately—we will protect and increase the holistic profitability of WESCU for generations. And we will do so with the courage of our convictions, the steadiness of sound governance, and the tenderness of servant leadership.



PRESIDENT'S ADDRESS

Closing Remark — Gratitude, Love, and Resolve

Fellow Co-operators, beloved Members, and Partners in Purpose—from the depths of my heart, **thank you**. Thank you for your **commitment**, your **loyalty**, your **confidence**, and your **trust**—in my leadership and in the **Board of Directors**—as together we have stewarded WESCU through another year of growth, learning, and grace. To our **Credit Committee**, **Supervisory Committee**, and our **Management and Staff**: thank you for embracing the Board's vision with clarity and courage, and for your **unflinching dedication** to this transformational journey—where each day we become better than the day before, and where our future is being **cemented in greatness** for generations to come. To our **stakeholders, partners, and friends** who labored beside us and made 2025 another remarkable year—your collaboration, counsel, and care have strengthened our hands and expanded our reach.

As we close, I offer a **gratitude of love and appreciation**: for every member who saved faithfully, for every family who chose hope over fear, for every volunteer who led with humility, and for every colleague who served with excellence. May the work of our hands be wrapped in **God's divine, holistic blessings**—mind, body, spirit, and finance—and may He establish the legacy we are building: a community that thrives in unity, prospers in integrity, and shines with compassion. Together, we go forward—**fired up and ready**—to serve, to safeguard, and to strengthen WESCU, so that the **embodiment of community and holistic rewards** is not just our theme, but our testimony.

Thank you. God bless you. And may God richly bless WESCU—today, tomorrow, and for generations yet to come.

With warm regards, appreciation, and prayers



Mark A. Ferrette

PRESIDENT OF THE WESTERN UNITED CREDIT UNION

THE PRESIDENTIAL PRAYER OF HOLISTIC BLESSING AND COMMUNITY STRENGTH



Almighty God,

Author of wisdom, Giver of life, Fountain of every good and perfect gift—

We thank You for WESCU, for every member, every family, and every friend of this community. Unite us as one cord of many strands—strong, unbreakable, and full of love (Ecclesiastes 4:12).

Grant us **self awareness** to see truly, **conscience** to choose rightly, **independent will** to act courageously, and **creative imagination** to build a future aligned with Your principles.

Heal our minds, calm our hearts, and make our work fruitful; let each of us **find joy in our labour**, For that joy is Your gift (Ecclesiastes 3:13)

Teach us to refresh others, that we too may be refreshed (Proverbs 11:25).

Shield our community from disruption; make us prudent in preparation, steadfast in trial, and generous in recovery. Strengthen our governance with grace, respect, dignity, transparency, and accountability. May our **Member Economic Participation** deepen our roots, enlarge our branches, and bless our neighbourhoods with shelter and fruit.

Bless every member, their friends and families, and the wider community with Your holistic prosperity—mind, body, spirit, and finances—today and for generations to come.

We ask this in the mighty, matchless name of Jesus.

Amen and Amen.



A Special Invitation
to Every WESCU Member:
**YOUR FAMILY
DESERVES PEACE
OF MIND**

Beloved Member (potential) of WESCU,

A blessed and JOY FILLED greeting to you, and may the **Grace, Peace, and Mercy** of **Almighty God be multiplied** unto **your spirit in overflowing measure**.

At WESCU, we do not see you as just an account number or a transaction—you are part of a **family**, a beautiful community woven together by **care, compassion, and a shared desire** to build a future filled with **dignity, security, and holistic prosperity**. Your credit union is evolving into one of the **best financial co-operatives in the world**, and your well being—personal, financial, and generational—remains at the heart of everything we do.

Today, I want to speak directly to you about one of the most meaningful and loving decisions you can make for your family:

Enrolling in the Family Indemnity Plan (FIP).

This is more than an insurance product, it is a **gift of peace, a shield of protection**, and an act of **wisdom and love**.

Why the **FAMILY INDEMNITY PLAN MATTERS**

Life is filled with joy, but it can also bring sudden and unexpected moments. In those moments, emotional pain should never be compounded by financial strain. The FIP ensures that when the time comes to honor a loved one's life, **your family is supported, protected, and empowered**—not burdened or overwhelmed.

And now, as of **June 1, 2025**, **CUNA Caribbean Insurance Society Limited** has introduced powerful NEW benefits that make this plan even more valuable and essential for every WESCU member. These benefits include:

New and Enhanced FIP Benefits (2025 Edition)

Terminal Illness Benefit

If diagnosed with a terminal illness and given less than six months to live, you may receive your **full plan benefit while still alive**—offering comfort, dignity, and family support when it's needed most.

Accidental Death Benefit

If death occurs due to an accident, your coverage amount doubles, giving your family critical financial relief during a tragic time.

Expanded Family Coverage

The plan now covers up to five (5) financially dependent children—biological, adopted, or otherwise—allowing for **up to nine (9) family members** to be protected under one affordable plan.

Critical Illness Rider Enhancements (Optional)

Coverage expanded from **5 to 10 critical illnesses**, including new additions such as:

- Coronary Artery Bypass
- Alzheimer's Disease
- Deafness
- Loss of Speech
- Multiple Sclerosis
- And coverage levels are now available **up to \$600,000**

These enhancements were carefully designed to ensure that **you and your family receive greater protection, more flexibility, and unmatched value.**

A MESSAGE TO YOU... YES, YOU

As you read this, I want you to pause for a moment and ask yourself:

Does my family have
the protection they
deserve?

If something unexpected
happened tomorrow,
would my loved ones be
financially secure?

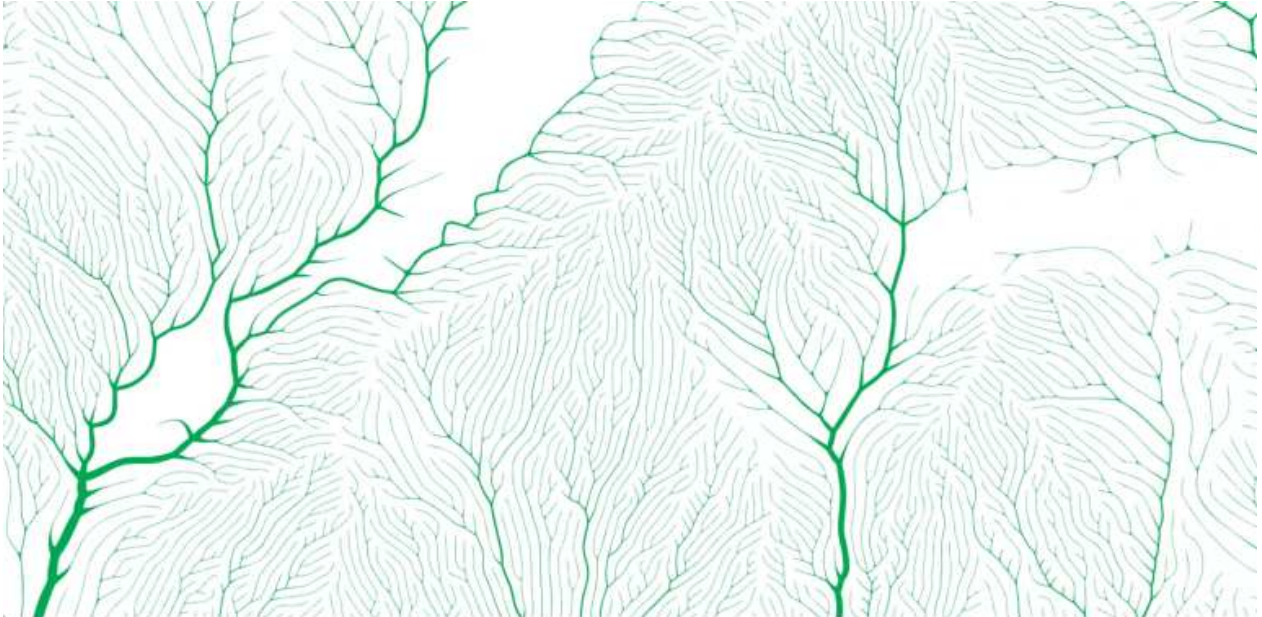
Have I made the decision
that reflects wisdom, love,
and preparation?

My dear member, this is
your moment.
Your opportunity.
Your act of love.

The Family Indemnity Plan is **affordable**,
accessible, and requires **no medical
examination**. It simply asks that you care
enough about yourself and those you love to
make the choice now—not later.

WESCU is encouraging **100%** of our
membership to enroll in this plan because we
have seen firsthand how FIP has brought
peace, stability, and dignity to countless
families across the nation.





A CO-OPERATIVE ROOTED IN CARE

At WESCU, we believe that a strong co operative is built
on **preparedness, protection, and partnership.**

Your life matters to us.
Your family's well-being matters to us.
Your peace of mind matters to us.

And so, from my heart to yours, I extend this personal
invitation:

Enroll in the Family Indemnity Plan.

Do it for yourself.
Do it for your family.
Do it for your legacy.

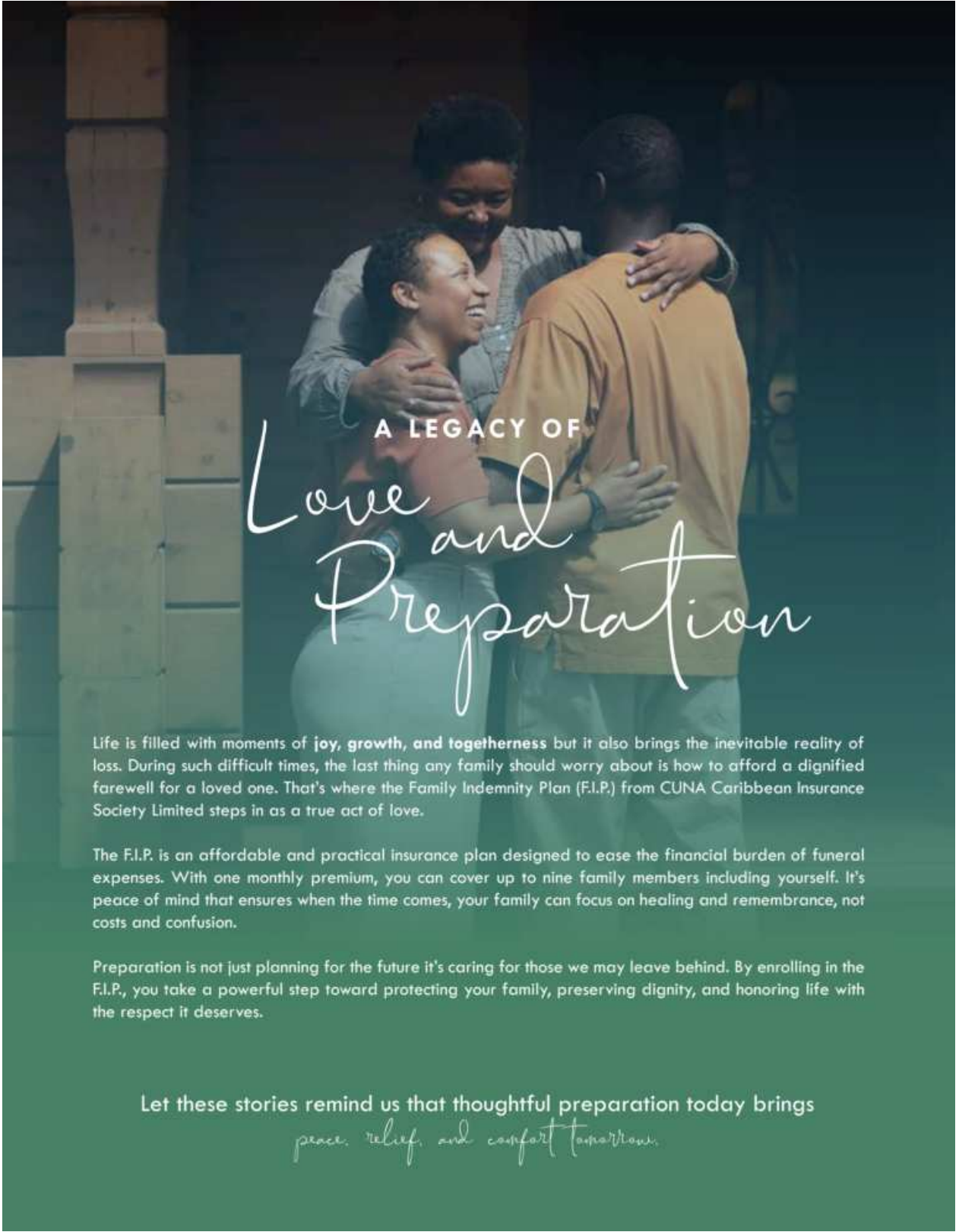
We Are Here for You—Always

If you need clarity, guidance, or support, our dedicated team stands ready to assist you, just as we did for Mrs. Maynard Gray and many other wise members who have already taken this step.

You are part of a co operative that is committed to empowering
you and supporting your legacy.

Thank you for your trust.
Thank you for your loyalty.

Thank you for choosing WESCU—
your home for holistic financial empowerment.

A photograph of a family of three—a woman, a man, and a young girl—embracing each other warmly. They are standing in front of a rustic stone wall. The woman is on the left, the man is on the right, and the girl is in the center, being held by both parents. The scene is bathed in a soft, golden light, suggesting a sunset or sunrise. The overall mood is one of love, support, and togetherness.

A LEGACY OF *Love and Preparation*

Life is filled with moments of **joy, growth, and togetherness** but it also brings the inevitable reality of loss. During such difficult times, the last thing any family should worry about is how to afford a dignified farewell for a loved one. That's where the Family Indemnity Plan (F.I.P.) from CUNA Caribbean Insurance Society Limited steps in as a true act of love.

The F.I.P. is an affordable and practical insurance plan designed to ease the financial burden of funeral expenses. With one monthly premium, you can cover up to nine family members including yourself. It's peace of mind that ensures when the time comes, your family can focus on healing and remembrance, not costs and confusion.

Preparation is not just planning for the future it's caring for those we may leave behind. By enrolling in the F.I.P., you take a powerful step toward protecting your family, preserving dignity, and honoring life with the respect it deserves.

Let these stories remind us that thoughtful preparation today brings
peace, relief, and comfort tomorrow.



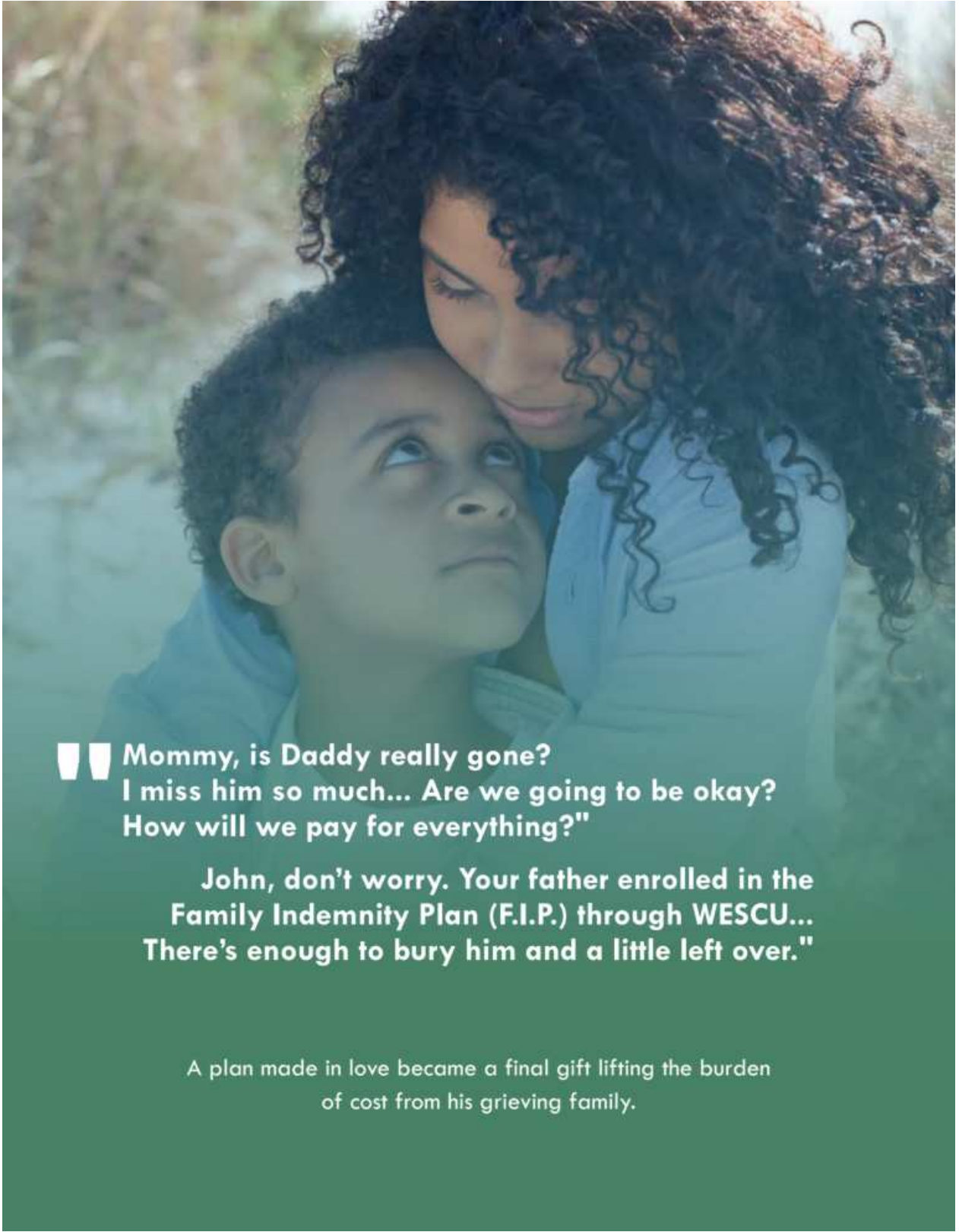
**"After all these years of marriage,
the man of my dreams is gone
without any warning... How will I go on
without my best friend and life partner?"**

Thankfully, through the Family Indemnity Plan (F.I.P.) from her Credit Union and CUNA Caribbean Insurance Society Limited, she was able to lay her beloved husband to rest with dignity and peace.



**With Shirley gone,
what am I to do now?...
I cannot imagine the financial
stress I would have faced without
our F.I.P. enrollment."**

His wife was always forward-thinking and ensured they had the F.I.P.,
enabling her husband to grieve without the weight of unexpected
financial burdens.



**■ ■ Mommy, is Daddy really gone?
I miss him so much... Are we going to be okay?
How will we pay for everything?"**

**John, don't worry. Your father enrolled in the
Family Indemnity Plan (F.I.P.) through WESCU...
There's enough to bury him and a little left over."**

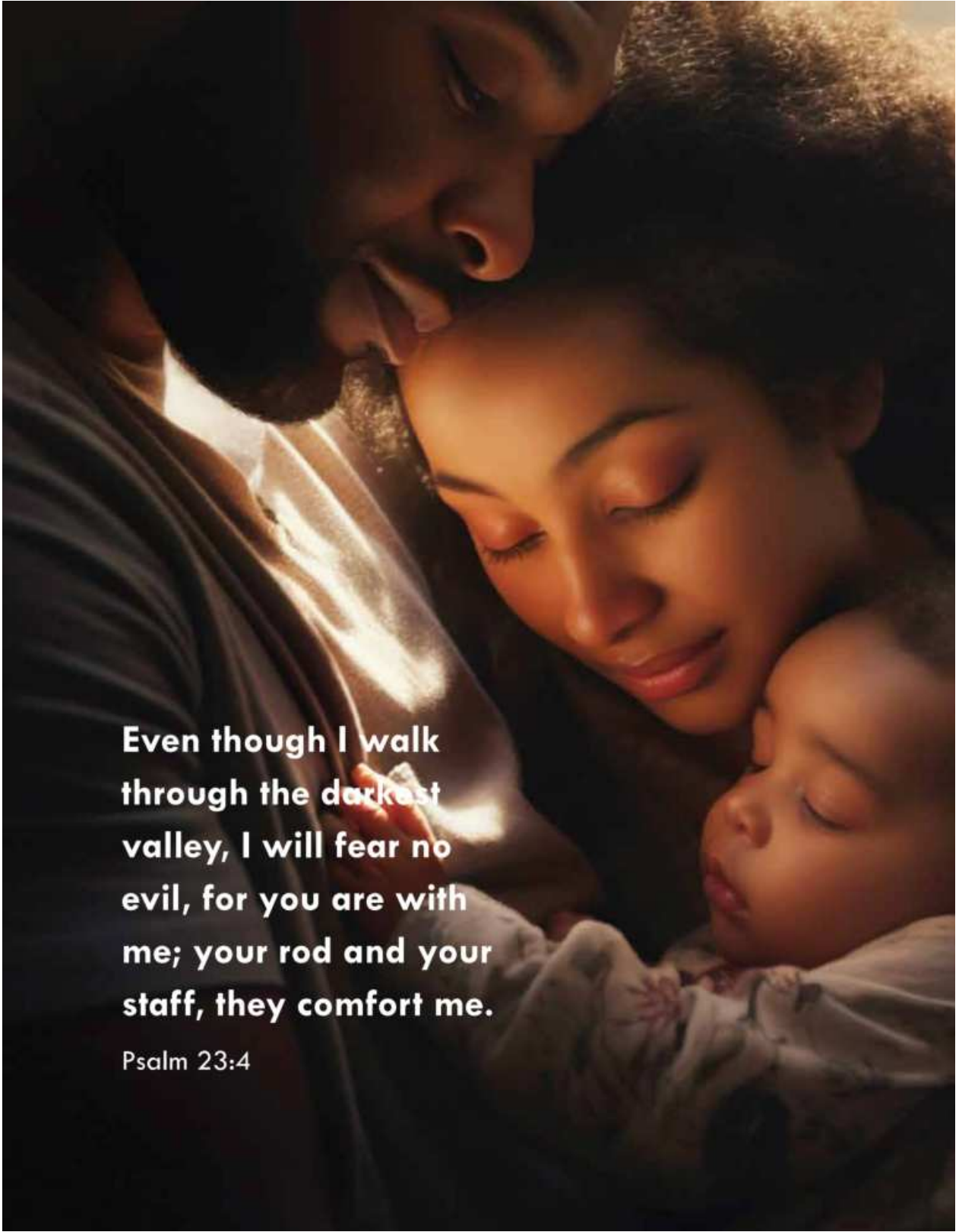
A plan made in love became a final gift lifting the burden
of cost from his grieving family.

A photograph of a family of four sitting on a light-colored couch. A woman with curly hair is on the left, smiling. A man is on the right, holding a smartphone and looking at it. A young girl is sitting between them, looking at the phone. A young boy is in the foreground, looking up and smiling. The image has a soft, slightly faded appearance.

A Board Member's Testimony

Before I joined the Board, I enrolled in the F.I.P. myself. When my parents passed... it ensured a dignified send off, without the added stress or financial strain."

"It is my sincere wish, along with that of the Board of Directors, management, and staff, that all our members enroll in the F.I.P. If you haven't already, I strongly encourage you to do so today."



**Even though I walk
through the darkest
valley, I will fear no
evil, for you are with
me; your rod and your
staff, they comfort me.**

Psalm 23:4



THE FAMILY INDEMNITY PLAN *JUST GOT BETTER!*

ONE PREMIUM . MORE BENEFITS . GREATER COVERAGE

One premium now protects you and up to 8 of your loved ones from the burden of Final Expenses such as funeral costs, debts, medical bills and more.

NEW & ENHANCED BENEFITS FOR GREATER COVERAGE

Terminal Illness Benefit **NEW**

A living benefit for you and your covered family members

Accidental Death Benefit **NEW**

Double the coverage amount if the primary insured passes away as the result of an accident

Coverage for More Children

Financially dependent on you whether adopted, biological or otherwise

Optional Coverage for More Critical Illnesses

Up to 10 Critical Illnesses with benefits up to \$600K

NO MEDICAL REQUIRED

TERMS & CONDITIONS APPLY

PLAN OPTIONS

Plan Options	Month Premium (TT\$)	Individual Benefits (TT\$)
A	\$63.40	\$10,000
B	\$95.10	\$15,000
C	\$126.80	\$20,000
D	\$190.20	\$30,000
E	\$253.60	\$40,000
F	\$412.10	\$65,000
G	\$634.00	\$100,000

LEARN MORE



 **CUNA CARIBBEAN
INSURANCE**

**TO SIGN UP, SPEAK WITH YOUR
CREDIT UNION REPRESENTATIVE.**

THE FAMILY INDEMNITY PLAN ENROLMENT FORM



SECTION 1: MEMBER INFORMATION

FIRST NAME 	MIDDLE NAME 	LAST NAME
DATE OF BIRTH dd/mm/yyyy	GENDER M ☐ F ☐	IDENTIFICATION ID ☐ DP ☐ PP ☐
MOBILE NO. 	OTHER TELEPHONE NO. 	EMAIL ADDRESS
MAILING ADDRESS 		
CITY 	COUNTRY OF RESIDENCE 	COUNTRY OF BIRTH
ORGANISATION (Credit Union / FIP Provider)		

ADDITIONAL DUE DILIGENCE AND FATCA INFORMATION

- Are you, or any of your immediate family members or close associates, currently or have been within the last five years, a PEP* or have close association with such individuals, either domestically or internationally? Yes ☐ No ☐
- Are you a U.S. citizen or resident? Yes ☐ No ☐
- Do you have a U.S. address (residence, correspondence or P.O. Box)? Yes ☐ No ☐
- Have you granted a U.S. person the authority, under a power of attorney, or signatory Authority for this policy to individuals who are U.S. citizens/residents or holders of U.S. Address? Yes ☐ No ☐

*PEP – Politically Exposed Persons refer to a prominent public function/position entrusted to individuals e.g. current or former Heads of State or of government, Ministers of Government, senior governmental, judicial, or military officials, senior executives of state-owned corporations, senior members of a political party.

NE: If you responded "Yes" to any of the questions above we shall contact you within 5 business days of receipt of this application to obtain additional information necessary to complete your enrolment.

NE: A COPY OF PICTURE IDENTIFICATION (NATIONAL ID, DRIVERS PERMIT, PASSPORT) or BIRTH CERTIFICATE AND PROOF OF ADDRESS (UTILITY BILL OR BANK STATEMENT NOT OLDER THAN 3 MONTHS) MUST BE SUBMITTED WITH THIS APPLICATION. IF REQUIRED DOCUMENTS ARE NOT SUBMITTED APPLICATION WILL BE PLACED ON HOLD AND NO COVERAGE WILL BE EFFECTED. WE MAY REQUEST ADDITIONAL DOCUMENTATION AS IS NECESSARY PRIOR TO ISSUING A CERTIFICATE.

You must complete a DESIGNATION OF BENEFICIARY Form if you are the only person on this enrolment form or if all other additional persons are minors.

SECTION 2: SELECT THE PLAN OF YOUR CHOICE FROM THE COVERAGE OPTIONS. PREMIUM AND COVERAGE AMOUNT IS LISTED BELOW THE CORRESPONDING PLAN:

PLAN (Death Benefit)	☐ A	☐ B	☐ C	☐ D	☐ E	☐ F	☐ G
Coverage Amount	\$10,000.00	\$15,000.00	\$20,000.00	\$30,000.00	\$40,000.00	\$65,000.00	\$100,000.00
Monthly Premium	\$63.40	\$95.30	\$126.80	\$190.20	\$253.60	\$412.10	\$634.00

PLEASE COMPLETE THE SECTION BELOW ONLY IF YOU ARE APPLYING FOR THE CRITICAL ILLNESS RIDER

CRITICAL ILLNESS RIDER – Select the coverage option of your choice based on your current age

CRITICAL ILLNESS RIDER COVERAGE OPTIONS		Age Band			
		18-34	35-44	45-54	55-59
MONTHLY PREMIUM	Option 1: \$ 50,000.00	\$35.00 ☐	\$71.50 ☐	\$149.00 ☐	\$224.50 ☐
	Option 2: \$ 100,000.00	\$70.00 ☐	\$143.00 ☐	\$298.00 ☐	\$449.00 ☐
	Option 3: \$ 150,000.00	\$105.00 ☐	\$214.50 ☐	\$447.00 ☐	\$673.50 ☐
	Option 4: \$ 300,000.00	\$210.00 ☐	\$429.00 ☐	\$894.00 ☐	\$1,347.00 ☐
	Option 5: \$ 450,000.00	\$315.00 ☐	\$643.50 ☐	\$1,341.00 ☐	\$2,020.50 ☐
	Option 6: \$ 600,000.00	\$420.00 ☐	\$858.00 ☐	\$1,788.00 ☐	\$2,694.00 ☐

- Have you ever been diagnosed with any of the following: cancer, heart disease of any kind, stroke, paralysis, burns, diseases of the nervous system, deafness, speech issues, organ failure or mental disorders of any kind? Yes ☐ No ☐
1b. If yes, please indicate the details _____
- Have you received, in the last 5 years, any medical attention, medical advice, surgical treatment or have been prescribed medication for any of the following conditions: cancer, heart disease of any kind, stroke, paralysis, burns, diseases of the nervous system, deafness, speech issues, organ failure or mental disorders of any kind Yes ☐ No ☐
2b. If yes, please indicate the details _____

THE FAMILY INDEMNITY PLAN ENROLMENT FORM



SECTION 3: ADDITIONAL INSURED(S) INFORMATION: PLEASE ENSURE ALL INFORMATION IS COMPLETED

Only persons bearing the following relationships to the Member qualify for Coverage. Coverage is not automatic and is subject to approval by CUNA Caribbean Insurance (CCI). Persons approved for coverage will be listed on the certificate issued by CCI to the Member.

- Spouse or cohabitant under the age of 76. Where naming a cohabitant an affidavit as proof of relationship must be supplied. Only one spouse or cohabitant may be covered for the life of the policy.
- Children under the age of 26 which includes biological children, stepchildren, children under your guardianship or children in whose lives you have an insurable interest and that such insurable interest can be satisfied by proof. A maximum of five (5) children can be covered by the plan.
- Parents under the age of 76 which includes biological or stepparents of your spouse or yourself on whom you are dependent for support or in whose life you bear a pecuniary interest. Proof of dependency or pecuniary interest is to be supplied at the time of enrolment. Only two parents may qualify for coverage.

This section is to be completed in entirety. Enter names of additional insureds and circle the relationship which they bear to you. Enter the date of birth in DD/MM/YYYY format		IDENTIFICATION ID = National ID PP = Passport DP = Drivers Permit BC = Birth Certificate	SIGNATURE OF ADDITIONAL PERSONS (18 years or older)
1	PARENT or PARENT IN LAW DATE OF BIRTH dd/mm/yyyy GENDER M ☐ F ☐	ID ☐ DP ☐ PP ☐ BC ☐ ID NUMBER	I confirm that I have read, understood, and agree to the DECLARATION section below.
2	PARENT or PARENT IN LAW DATE OF BIRTH dd/mm/yyyy GENDER M ☐ F ☐	ID ☐ DP ☐ PP ☐ BC ☐ ID NUMBER	I confirm that I have read, understood, and agree to the DECLARATION section below.
3	SPOUSE OR COHABITANT DATE OF BIRTH dd/mm/yyyy GENDER M ☐ F ☐	ID ☐ DP ☐ PP ☐ BC ☐ ID NUMBER	I confirm that I have read, understood, and agree to the DECLARATION section below.
4	CHILD DATE OF BIRTH dd/mm/yyyy GENDER M ☐ F ☐	ID ☐ DP ☐ PP ☐ BC ☐ ID NUMBER	I confirm that I have read, understood, and agree to the DECLARATION section below. (Sign if 18 years or older)
5	CHILD DATE OF BIRTH dd/mm/yyyy GENDER M ☐ F ☐	ID ☐ DP ☐ PP ☐ BC ☐ ID NUMBER	I confirm that I have read, understood, and agree to the DECLARATION section below. (Sign if 18 years or older)
6	CHILD DATE OF BIRTH dd/mm/yyyy GENDER M ☐ F ☐	ID ☐ DP ☐ PP ☐ BC ☐ ID NUMBER	I confirm that I have read, understood, and agree to the DECLARATION section below. (Sign if 18 years or older)
7	CHILD DATE OF BIRTH dd/mm/yyyy GENDER M ☐ F ☐	ID ☐ DP ☐ PP ☐ BC ☐ ID NUMBER	I confirm that I have read, understood, and agree to the DECLARATION section below. (Sign if 18 years or older)
8	CHILD DATE OF BIRTH dd/mm/yyyy GENDER M ☐ F ☐	ID ☐ DP ☐ PP ☐ BC ☐ ID NUMBER	I confirm that I have read, understood, and agree to the DECLARATION section below. (Sign if 18 years or older)

DECLARATION:

I understand that no person may be covered under more than one certificate issued by CUNA Caribbean Insurance (CCI), and I have verified that all persons listed on this form, to the best of their and my knowledge, are not covered under any other certificate. Where either the Member or an additional person is insured on more than one certificate underwritten by CCI and the duplication was caused due a misstatement made by the Member or an additional person, as appropriate, the Benefit payable on the life of that person or Member, will be reduced by fifty percent if more than three (3) years have elapsed from the date when this enrolment was signed. If less than three (3) years have elapsed since the date this enrolment was signed or where the Member of person knowingly misstated the information, or the misstated information is material to the risk assumed by CCI no benefit will be payable.

I understand that I am applying for coverage under the Family Indemnity Plan and that coverage for persons listed on this enrolment is not automatic and is subject to acceptance and approval of my enrolment by CCI. Approval, if granted, will be communicated to me and a certificate bearing the full terms and conditions will be issued by CCI. **Waiting period(s)** will be stated on the certificate, during which **no claim is payable** for a loss which occurs as a result of natural causes.

THE FAMILY INDEMNITY PLAN ENROLMENT FORM



I understand that where I have applied for coverage under the CRITICAL ILLNESS RIDER, there will be a waiting period for the Critical Illness Rider benefit which will be stated on the certificate. Further I understand that if a claim is made under the Critical Illness Rider and a diagnosis is confirmed during the waiting period, no benefit will be payable for that critical illness, unless that critical illness was a direct result of an accident immediately following the effective date stated on the certificate.

I understand that if insurance is approved for additional persons listed herein that Benefits will be paid to me as the Member. I agree that should I, the Member, predecease the other insureds listed in the certificate of insurance that benefits will be paid in the following order. To the designated beneficiary, if any; if no beneficiary is designated, to the spouse or cohabitant; if no spouse or cohabitant is listed, to the unmarried, insured children or their legal guardian if they are not over 18 equally; if no children are listed, to insured Parents equally.

I agree to be bound by the terms and conditions of the Family Indemnity Plan and continued payment of premiums to CCI and acceptance thereof constitutes my ongoing agreement.

I understand and certify that, to the best of my knowledge and belief, all statements contained in this application are true and agree that if there is any evasion, concealment or misrepresentation in any of the statements made herein, the insurance issued on the basis hereof shall be null and void.

I agree to receive direct communication from CCI via written notice and electronic means including SMS, Whats App and email, about information pertaining to my insurance coverage.

Yes ☐ No ☐

I agree to receive direct communication from CCI via written notice and electronic means including SMS, Whats App and email, in relation to other products and services which may be offered by the company.

Yes ☐ No ☐

Member's Consent to Processing of Personal Information:

I, the Member and additional person(s) consent to CCI and where applicable, the Policyowner or Administrator, accessing and further processing my personal data, the personal data of my dependents and other information required for and pertaining to my insurance coverage, evaluation, payment of benefits and matters related thereto. I further agree to my personal data being shared with governmental or regulatory authorities where required by applicable law.

Yes ☐ No ☐

NOTE: If you do not consent to the processing of the personal information supplied on this form, please do not submit this application and destroy this application to ensure protection of the personal information contained herein.

By signing this document, I confirm that I have read and understood the above information.

Signature of Member: _____

Date: _____
dd/mm/yyyy

CUNA's DATA PROTECTION COMMITMENT:

We are committed to the protection of your Personal Data, as defined under applicable laws, which is collected, used and otherwise processed by us in accordance with the Data Protection Act, and other applicable laws as outlined in our Privacy Notice, which can be obtained from our website at www.cunacaribbean.com or at any of our locations or at the offices of your administrators, insurance brokers or agent. We reserve the right to update our Privacy Notice from time to time and same shall be available to you in the manner previously mentioned.

THE FAMILY INDEMNITY PLAN ENROLMENT FORM



ABOUT THE FAMILY INDEMNITY PLAN

Description of Plan

- You can choose any Plan from the Coverage Options.
- One monthly premium covers you and up to a maximum of eight (8) eligible family members.
- No medical examination is required for coverage.
- Coverage ceases for Children insured on the plan once they attain age 26 or upon becoming married, whichever is first in time.
- Permanently disabled children, who are not married, can obtain lifetime coverage once they are fully dependent on you for support.
- Terminal illness coverage for the Member or Insured Persons at no additional cost. Conditions apply.
- Accidental Death coverage for the Member only. Double the lumpsum payment if the Member dies as a result of an Accident prior to attaining age 60 and after completion of Waiting period as stated in the policy.
- Optional Critical Illness coverage is available for the Member only at an additional cost.
- No duplication of coverage is allowed under the plan.
- Standard Waiting Periods must elapse before a Benefit becomes payable under any of the coverage options.

Who is covered under the Family Indemnity Plan?

The plan you select can cover you and any combination of the following persons:

- Your spouse/co-habitant or any combination of up to two persons from your parents or parents-in-law (these persons must be under the age of 75 at the time of application)
- Children (biological, adopted, children under your legal guardianship and dependents with proven insurable interest, aged 1 through 25 and who are not yet married)
- Children who are permanently disabled are covered for the duration of their lives once they are approved for coverage before age 26. Medical report must be submitted to verify permanent disability.

What are the Family Indemnity Plan exclusions?

Benefits under the Family Indemnity Plan are not payable if the death occurs as a result of the following:

- 1) Suicide committed within twenty-four (24) months of the effective date of the certificate or plan change.
- 2) Committing or attempting to commit a crime or any involvement in criminal activity.
- 3) A self-inflicted injury or illness, whether the insured is sane or insane;
- 4) Injuries received by the insured during his participation or engagement in a riot;
- 5) Alcohol dependency, drug addiction or any mental condition or mental disorder which resulted from alcohol dependency or drug addiction.

Additionally, Benefits for Terminal illness are not payable if the Terminal illness occurs as a result of sickness or injury for which the Member or Insured Person received medical advice, consultation or treatment prior to the effective date of the policy and the Terminal illness occurs within twenty-four (24) months of the effective date of the certificate.

How does the Critical Illness Rider Work?

- The CI Rider is available in addition to any plan indicated on the form. There are four (4) coverage options available under the CI Rider and Premiums specified for benefit forms part of the monthly premium payments under the Family Indemnity Plan. The CI Rider is only available to the Member, who has not yet attained the age of sixty (60) at the time of application for the CI Rider.
- Coverage under the CI Rider will automatically terminate when the Member attains age seventy-five years (75 years).
- If diagnosed with a covered critical illness within six (6) months of the effective date of the approval, that critical illness will not be eligible for benefit for the life of the Rider, unless that critical illness was a direct result of an accident within six (6) months immediately following the effective date of the Member's application.
- All premiums paid will be refunded without interest under the Critical Illness Rider if the Member dies while the certificate is still in effect.

Your Critical Illness Benefits:

The Rider will allow a specific benefit payment based on coverage option chosen by the Member upon the diagnosis of a specified critical illness condition for the Member covered under this Rider prior to age 75.

The following critical illnesses defined in the Policy are covered:

- Cancer • Heart Attack • Stroke • Paralysis • Major Burns
- Coronary Artery Bypass • Alzheimer's Disease • Deafness • Loss of Speech • Multiple Sclerosis

What are the Critical Illness Rider exclusions?

Benefits under the Critical Illness rider are not payable if the specified critical illness condition is caused either directly or indirectly from the following:

- Willful self-inflicted injury or illness.
- Willful misuse or abuse of drugs and/or alcohol.
- Committing or attempting to commit a crime or any involvement in criminal activity.
- Poison, inhaled poisonous gases or vapors.
- Pre-existing condition(s) for which you received medical advice, consultation, or treatment on or prior to the effective date of coverage under the Rider.
- Bodily injury through external and violent means which was not the result of an Accident.
- Acquired Immune Deficiency Syndrome (AIDS), AIDS related complex or infection by HIV virus.
- If the Member is injured or becomes ill directly or indirectly from warlike action by a military force, insurrection, revolution, terrorism, usurped power, or action taken by governmental authority in hindering or defending against any of these.
- If the Member is injured or becomes ill directly or indirectly from Nuclear reaction, radiation, or radioactive contamination.

STATEMENT ON THIRD PARTY DEPOSIT AUTHORIZATION

Safeguarding Your Account. Protecting WESCU's Integrity.

In our ongoing commitment to **financial integrity**, **regulatory compliance**, and the **protection of every member's account**, Western United Credit Union Co operative Society Limited (WESCU) hereby advises all members of the requirement to provide **written authorization** for any individual whom you permit to deposit cash or cheques into your account.

1. Requirement for Written Authorization

Effective immediately, **no third-party deposits**—whether cash or cheque—shall be accepted **unless the depositor has been expressly authorized in writing by the member.**

This written authorization:

- Must be prepared or approved by the member.
- Will be securely maintained on the member's file permanently.
- Will guide the organization until the member submits new written instructions.

Members retain the full right to withdraw, update, or replace their authorization at any time.

2. Purpose of This Policy

This measure forms part of WESCU's adherence to:

- **Anti-Money Laundering (AML)** regulations, and
- **Counter-Terrorist Financing (CTF)** requirements,

which are mandated to safeguard:

- the **integrity of your account**,
- the **security of your financial transactions**, and
- the **brand, image, and reputation of WESCU.**

3. Why Compliance Matters

Compliance is not optional—it is a **legal obligation** and a **protective measure** for both the member and the credit union. Failure to meet AML/CTF requirements can expose individuals and organizations to:

- Investigations and audits
- Freezing or restriction of accounts
- Significant monetary penalties
- Criminal or civil liability
- Reputational damage
- Regulatory sanctions or loss of operating privileges

STATEMENT ON THIRD PARTY DEPOSIT AUTHORIZATION

These consequences can affect not only the member involved but the entire Credit Union community. Therefore, strict adherence protects you, protects us, and preserves the future of our co-operative family.

4. Our Shared Commitment

We ask every member to partner with us in fulfilling our regulatory duties. By providing written authorization, you help WESCU maintain the highest standards of legal compliance, operational transparency, and financial stewardship. Your cooperation ensures that WESCU continues to remain one of the **most trusted and holistically blessed financial co-operatives in the region.**

Scriptural Foundation

"But everything should be done decently and in order."—1 Corinthians 14:40

This verse affirms our responsibility to conduct all affairs with **integrity, discipline, and order**—principles that strengthen the co operative and honor both God and our members.

Additional information and detailed policy procedures may be obtained from the Credit Union office, where our warm and professional staff stand ready to assist and serve you with excellence.

With warm regards, appreciation, and prayers,



Mark A. Ferrette
PRESIDENT OF THE WESTERN UNITED CREDIT UNION

AN Expression OF Gratitude

THANK YOU!

Beloved Members of our holistically blessed Financial Co operative,
A blessed and JOY FILLED greeting to all of you. On behalf of the **Board of Directors**, I extend my deepest gratitude for your continued **loyalty, confidence, and trust**. Your steadfast support has been the cornerstone of our resilience and the fuel behind our renewed momentum as one of the finest co-operative financial institutions, not just locally, but by the strength of our ethos and outcomes, among the best globally.

A Legacy Reborn in Courage and Community

With a combined history approaching a century (or more than) of **Co-operative Caring, Cocorite/St. James Credit Union Co operative Society Limited** and **South East Port of Spain Co-operative Society Limited** made a bold and history shaping decision: to **amalgamate** on **Thursday, January 12, 2004**. Despite challenges, your resolve and faith carried us through. From that decision, a new (renewed) credit union emerged, **Western United Credit Union Co-operative Society Limited (WESCU)**—built (rebuilt) on **hope, resilience**, and an **unflagging commitment** to sustainable financial prosperity and holistic member well being. This was never about balance sheets alone; it has always been about **people**—spirit, mind, body, and finances—walking together toward a future worthy of our children and our children's children.

Leadership with a Holistic North Star

In 2019, when I joined the Board of Directors, we embraced a **holistic vision**—to blend rigorous governance and prudent financial stewardship with member care that honors dignity, mental wellness, and generational uplift. I am humbled by your affirmation of my leadership and the leadership of this **Board of Directors**. Your trust allowed us to chart a **new pathway**—one of integrity, innovation, and inclusion—through which WESCU continues to grow despite economic headwinds and global uncertainties. We recognize that this forward motion is possible because of you: **your loyalty, your confidence, and your trust** in our stewardship.

Gratitude for a Year of Uncommon Commitment

We pause to say **thank you**. Thank you for saving and investing with your co operative, for honoring your commitments, for encouraging others, and for believing in our shared future. Thank you for making 2025 another meaningful year—one marked by prudent progress, disciplined governance, and service from the heart. To our **Credit Committee** and **Supervisory Committee**, and to our **Management** and **Staff**: your understanding of the Board's vision and your unflagging dedication have made our transformational journey tangible—**each day better than the day before**. To our **stakeholders and partners** who worked closely alongside us, your collaboration expanded our capacity to serve and to strengthen our members' financial dignity.

AN Expression OF Gratitude

Our Co operative Identity—Community and Holistic Rewards

We remain guided by the co-operative promise that **together we go farther**: "Two are better than one... a cord of three strands is not quickly broken." (**Ecclesiastes 4:9–12, NIV**) This unity is not merely inspirational; it is operational—enabling prudent decisions, member centric innovation, and resilient service. We pair financial prudence with compassion because **generosity refreshes the giver**: "A generous person will prosper; whoever refreshes others will be refreshed." (**Proverbs 11:25, NIV**) And as we labor together, we cherish the simple truth that to find satisfaction in our work is God's gift: **Ecclesiastes 3:13 (NIV)**.

A Grateful Heart, A Forward Gaze

Scripture invites us into thankful leadership: "Do not be anxious about anything... with thanksgiving, present your requests to God." (**Philippians 4:6**) and "Let the peace of Christ rule in your hearts... and be thankful." (**Colossians 3:15**). With hearts anchored in peace and gratitude, we pledge to advance WESCU's mission with **good governance, transparency, and accountability**, always aligning our strategy to the holistic well-being of our members and the prosperity of future generations. As we look ahead, we do so **hand in hand**—Member, Board, Committees, Management, Staff, and Stakeholders—cementing a future in **greatness, dignity, and generational blessing**.

From my heart and on behalf of the Board: **thank you** for the way you believe in WESCU and in the calling we share. May our co-operative continue to thrive as "**The Embodiment of Community and Holistic Rewards**," and may God's **divine, holistic blessings** rest upon every member household today and always.

*With profound
appreciation and respect.*
Mark A. Ferrette
PRESIDENT



**Growth feels like loss
before it feels like *progress***

Unless a grain of wheat falls into the
ground and dies, it remains alone;
but if it dies, it produces much
grain. John 12:24

Board of Directors



Mr. Mark A. Ferrette - President, Ms Dixie Ann J. De Souza - Vice President,
Mr. Michael J. T. Scipio - Treasurer, Mr. Sherman W. Subero - Secretary,
Mrs. Ayana Leacock-Sarjeant - Assistant Secretary, Ms. Helen A. King - Director, Mr. Michael J. Valere - Director,
Mr. Kwasi M. C. Thomas - Director, Mr. Andre N. B. Clauzel - Director, Mrs. Mahalia M. E. Davis-Boatswain - Director,
Mrs. Yvette J. Roberts-Wilson - Director, Mr. Terry M. Roberts - Director,
Ms. Marcia Ann Stewart - 1st Substitute, Mr. Mikel Z. Cupid - 2nd Substitute.

BOARD OF DIRECTORS

2025 REPORT OF THE BOARD OF DIRECTORS OF
WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED (WESCU),
40 FITT STREET, WOODBROOK 170209, PORT OF SPAIN

INTRODUCTION

Esteemed Members of this great and transformational Credit Union, Western United Credit Union Co-operative Society Limited (WESCU), the Board of Directors extends heartfelt appreciation for your steadfast loyalty, trust, and confidence in our leadership as we continue to guide WESCU toward a future anchored in **resilience, promise, and sustainable holistic prosperity** for all.

As we reflect on the achievements of the financial year ending **Wednesday, December 31, 2025**, it is with great honour that we present the Board's **2025 Annual Report** for your review, acceptance, and approval at our **20th Annual General Meeting (AGM)** of this distinguished organization.

Despite global and national challenges, WESCU has demonstrated unwavering strength, adaptability, and progress. Together, we have navigated shifting economic and social landscapes and **emerged stronger, more focused, better prepared, and deeply committed to safeguarding the holistic sustainability of our Financial Co-operative.**

In these times of uncertainty, the Board of Directors remains resolute in its commitment to **sound governance, member empowerment, ethical leadership, and community advancement.** Our shared vision of positioning WESCU among the region's leading Financial Co-operatives continues to guide every decision, strategy, and innovation. Through diligence, foresight, and adherence to the highest standards of co-operative integrity, WESCU has affirmed its place as a formidable, trusted, and purpose-driven Financial Co-operative.

As we honour our past and embrace the promise of the future, may hope continue to enlighten our path—fueling comprehensive growth, meaningful development, and enduring success for the benefit of every member and every community we serve.

A Year of Resilience

The past year presented significant global challenges, marked by rising unemployment, tightened credit conditions, and reduced investment returns. Yet, amid these unpredictable circumstances,

BOARD OF DIRECTORS

WESCU stood firmly rooted in its mission and purpose.

We proactively implemented strategic measures to manage risk, navigated volatile markets with discipline and competence, and provided vital support to members experiencing financial strain. Throughout each challenge, the Board upheld the **highest ethical standards**, ensuring **transparency, stability, and accountability**.

The resilience, teamwork, and adaptability demonstrated by our management and staff have been exceptional—strengthening the foundation upon which WESCU will continue to holistically grow and thrive.

Commitment to Innovation and Renewal

Innovation remains a central pillar of WESCU's long-term strategy. From enhancing digital member services to promoting sustainable financial practices, we continued to pursue meaningful modernization that improves operational efficiency and member experience.

The Board of Directors embraces the wisdom of lifelong learning, guided by faith in Jehovah Jireh, the Lord who provides all good things. With a commitment to foresight, responsible growth, and strategic renewal, the Board consistently ensures that WESCU remains relevant, resilient, and responsive to the evolving needs of our valued membership.

Strengthening Our Communities

Our stewardship extends far beyond financial performance. As a Co-operative grounded in service, WESCU remains dedicated to the well-being of the communities we represent.

By championing initiatives in financial literacy, mental wellness, environmental responsibility, youth empowerment, and national outreach, we continue to make a meaningful and lasting difference. These efforts reflect our belief that strong communities build strong Credit Unions—and vice versa.

Together, we are shaping a legacy of positive, transformative impact that reaches well beyond our offices and boardrooms.

BOARD OF DIRECTORS

Our Vision for the Future

As we look toward 2026 and the years ahead, our strategic direction is anchored in deepening member loyalty, elevating community confidence, and strengthening WESCU's foundation for generational wealth and holistic sustainable development.

We enter this next chapter with renewed optimism—a firm belief that our collective efforts will shape a brighter, more prosperous future. By working collaboratively, practicing patience, encouraging one another, and committing to excellence in every endeavour, we will continue to advance WESCU's mission.

At this Annual General Meeting, we reaffirm our unwavering dedication to this Credit Union—an institution that enriches lives, uplifts families, and strengthens communities. Even in times of challenge, WESCU remains a beacon of hope, reminding us that **hope is the very fuel that propels progress.**

COMPOSITION AND GOVERNANCE OF THE BOARD OF DIRECTORS—2025

The Composition of the Board of Directors for the period under review comprised a dedicated team of professionals who collectively guided the strategic direction, governance, and stewardship of Western United Credit Union Co-operative Society Limited (WESCU). The full Composition of the Board of Directors for the period under review comprised of the following persons:



Mr. Mark A. Ferrette
President



Ms Dixie Ann J. De Souza
Vice President

BOARD OF DIRECTORS

NAMES	POSITION
Mr. Michael J. T. Scipio	Treasurer
Mr. Sherman W. Subero	Secretary
Mrs. Ayana Leacock-Sarjeant	Assistant Secretary
Ms. Helen A. King	Director
Mr. Michael J. Valere	Director
Mr. Kwasi M. C. Thomas	Director
Mr. Andre N. B. Clauzel	Director
Mrs. Mahalia M. E. Davis-Boatswain	Director
Mrs. Yvette Roberts-Wilson	Director
Mr. Terry M. Roberts	Director
Ms. Marcia Ann Stewart	1st Substitute
Mr. Mikel Z. Cupid	2nd Substitute

EXECUTIVE COMMITTEE 2025

In accordance with Bye-Law 18(d), the Executive Committee was elected at the inaugural meeting of the Board of Directors. The following individuals were appointed to serve during the 2025 term:

NAMES	POSITION
Mr. Mark A. Ferrette	President
Ms Dixie Ann J. De Souza	Vice President
Mr. Michael J. T. Scipio	Treasurer
Mr. Sherman W. Subero	Secretary
Mrs. Ayana Leacock-Sarjeant	Assistant Secretary

These individuals were entrusted with key leadership responsibilities, ensuring the effective oversight, operational continuity, and strategic advancement of the Credit Union throughout the year.

BOARD OF DIRECTORS

MEETINGS OF THE BOARD OF DIRECTORS 2025

During the 2025 financial year, the Board of Directors convened **twelve (12) Statutory Board Meetings** in fulfillment of its mandate to supervise, direct, and manage the affairs of the Credit Union.

Attendance at these meetings reflects the Board's strong commitment to **governance, accountability, and responsible leadership.**

ATTENDEES	POSITION	PRESENT	EXCUSED	ABSENT
Mr. Mark A. Ferrette*	President	12	0	0
Ms Dixie Ann J. De Souza*	Vice President	6	0	0
Mr. Michael J. T. Scipio	Treasurer	11	0	1
Mr. Sherman W. Subero	Secretary	12	0	0
Mrs. Ayana Leacock-Sarjeant	Assistant Secretary	12	0	0
Ms. Helen A. King*	Director	4	1	1
Mr. Michael J. Valere	Director	12	0	0
Mr. Kwasi M. C. Thomas*	Director	5	1	0
Mr. Andre N. B. Clauzel	Director	11	0	1
Mrs. Mahalia M. E. Davis-Boatswain	Director	6	6	0
Mrs. Yvette Roberts-Wilson	Director	12	0	0
Mr. Terry M. Roberts	Director	12	0	0
Ms. Marcia Ann Stewart	1st Substitute	11	1	0
Mr. Mikel Z. Cupid	2nd Substitute	0	0	12

*Newly Elected as a Director from Thursday, June 26, 2026

OUTGOING MEMBERS

The Board extends sincere appreciation to the following members whose terms of office concluded during the period under review:

NAME	POSITION	REMARKS
Ms. Sharon C. Hinds	Treasurer	This Director would have served for three (3) consecutive terms, and therefore, is now statute barred for one year.
Mr. Deonocio Betancourt Salazar	Vice President	Resigned

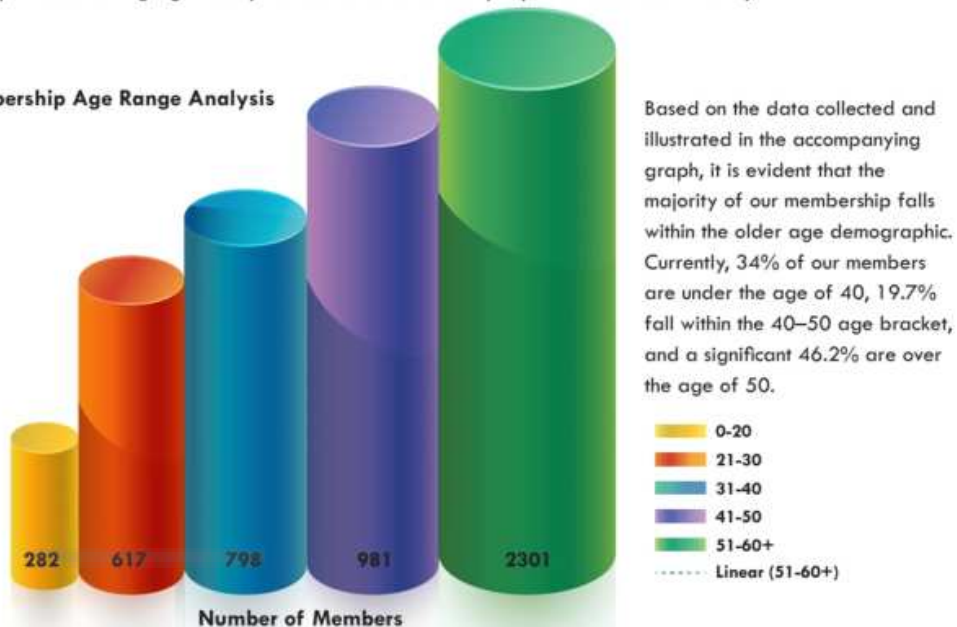
BOARD OF DIRECTORS

Their contributions, insights, and dedication have strengthened WESCU's governance framework and supported the continued advancement of our Financial Co-operative.

MEMBERSHIP AND REMEMBRANCE

During 2025, WESCU proudly welcomed fourteen (14) new members into our Credit Union family—each bringing fresh promise and renewed purpose to our community.

Membership Age Range Analysis



MEMBERSHIP & AGE DEMOGRAPHIC ANALYSIS STATEMENT

A CALL TO UNITY, GROWTH, AND HOLISTIC PROSPERITY

As we pause to reflect on our journey of growth and transformation, the data before us tells a compelling story—a **living testimony of who we are today as a Credit Union, and the magnificent future God continues to prepare for us.** The membership and age-demographic analysis presented in the following graphs offers more than numerical insight; it reveals the heartbeat of WESCU. It highlights where we have come from, how we have evolved, and the opportunities unfolding before us as we pursue a stronger, more vibrant, and holistically empowered co-operative community.

BOARD OF DIRECTORS

Every membership gain, every fluctuation, every demographic shift speaks to the reality that our **Credit Union is alive—dynamic, evolving, and filled with divine purpose.** Whether it was the years of significant growth, the seasons where new memberships declined, or the gradual rebuilding that followed, each stage has played a divine role in shaping the WESCU we know today: a credit union rooted in resilience, guided by wisdom, and destined for greatness.

The age-distribution analysis further widens this lens. While a meaningful portion of our membership proudly reflects our seasoned and mature population, a new generation is rising among us. Individuals within the **31–40 age range** accounted for the highest number of recent sign-ups, followed closely by those aged **41–50**, with members aged **51–65** forming the third largest group. This multi-generational blend is a blessing, reminding us that WESCU is trusted by elders, embraced by our middle generation, and increasingly attracting younger adults who see the value, strength, and promise of co-operative living.

As you review the graphs that follow, I encourage you to see more than numbers—

See people.

See possibilities.

See purpose.

See evidence of God's hand guiding this Credit Union from strength to strength.

But this journey—this sacred assignment of building WESCU—is not for the Board of Directors and Management alone. It is a shared responsibility, a co-operative mandate, and a divine opportunity for every member to play an active role in expanding our community and strengthening our legacy.

We are inviting YOU—yes, you—to join us in the holistic and sustainable growth of WESCU.

We encourage you to invite your:

- Family
- Friends
- Grandchildren
- Wife or Husband
- Co-workers
- Church family

BOARD OF DIRECTORS

- Sports teams and football clubs
- Community groups

to become part of this dynamic, life-changing, and continuously expanding financial co-operative. Let us extend the blessings we've received. Let us share the opportunities that have shaped us. Let us grow our community with intentionality, love, and purpose. Together, let us make WESCU a global example of **co-operative excellence and holistic prosperity**.

**By adhering to all mandatory requirements let's surpass our membership goal of 240—
together.**

Not by chance, but by choice.

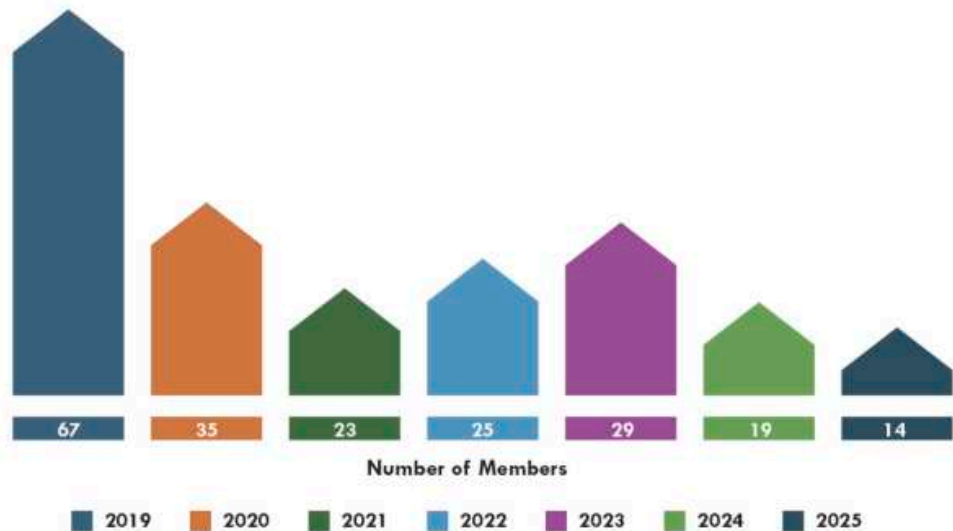
Not by accident, but by action.

Not by hope alone, but by unity and participation.

May these insights, these numbers, and this call to action inspire us to plan wisely, serve compassionately, and build boldly—for today, for tomorrow, and for the generations of WESCU members yet to come.

BOARD OF DIRECTORS

Membership Growth Analysis



According to the data extracted from Emortelle and illustrated in the accompanying graph, membership growth showed a notable peak in 2019. However, this momentum declined significantly in 2020, with a 48% reduction in new members compared to the previous year. In 2021, the credit union welcomed 23 new members, representing a further 34% decrease from the 2020 figures.

In 2022, membership increased by 25 new members, representing an 8% growth over the previous year. In 2023, this positive trend continued, with 29 new members joining the credit union—an increase of 14% compared to 2022.

In 2024, the credit union welcomed 19 new members, followed by 14 new members in 2025. This reflects a 26% decrease in new memberships compared to the previous year.

BOARD OF DIRECTORS

Age Analysis New Membership 2019—2025



Based on the data presented, individuals within the 31–40 age range accounted for the highest number of new sign-ups, followed by those in the 41–50 age group. The 51–65 age bracket represented the third-largest segment of new memberships.

Together—anchored in gratitude, guided by divine wisdom, and united in co operative strength—we rise.

In Remembrance of Our Loved Ones

The Board of Directors also expresses heartfelt condolences to the families, friends, and loved ones of members who passed away during the year. Their lives, service, and presence will always be remembered. We invite the community to reflect and honour them through WESCU's Memorial Wall, a permanent tribute to the legacies of those who remain forever part of our Co-operative story.

Financial Highlights

The Financial Review, presented by the Treasurer, Mr. Michael J. T. Scipio, summarizes WESCU's financial performance for the year ending Wednesday, December 31, 2025.

This detailed analysis is available on page 231 of the 2025 Annual Report.

BOARD OF DIRECTORS

AFFILIATED ORGANIZATIONS

The Board acknowledges and expresses sincere gratitude to Mr. Ronne Anderson, Co-operative Officer at the Ministry of Labour and Small and Micro Enterprise Development – Co-operative Development Division, for his professional guidance and unwavering support throughout the period under review.

His contributions continue to reinforce WESCU's adherence to statutory requirements, regulatory compliance, and best practices in Co-operative governance.

TRAINING AND DEVELOPMENT

WESCU as a Financial Co-operative remains firmly committed to cultivating a culture of excellence through continuous learning, professional development, and values driven leadership. Investing in high quality training for Employees, the Board of Directors, and Statutory Committee members strengthens our organizational capacity, reinforces our service philosophy, and empowers our team to meet the evolving needs of our members with distinction.

Commitment to Membership Care Excellence

Developing strong member care competencies is essential to sustaining WESCU's reputation as a compassionate, responsive, and member focused Financial Co-operative. Enhanced training equips staff and leadership with the skills necessary to:

- Address member needs with efficiency, empathy, and professionalism
- Strengthen member loyalty and improve satisfaction across all service channels
- Support retention while encouraging new membership through positive referrals
- Manage diverse and complex situations with consistency and confidence
- Uphold WESCU's public image as a trusted community partner

Ongoing exposure to industry best practices and regulatory expectations further ensures that service excellence aligns with compliance obligations, risk mitigation, and overall organizational sustainability.

GOVERNANCE, STEWARDSHIP, AND VALUES DRIVEN LEADERSHIP

The Board of Directors remains unwavering in its commitment to strong governance, prudent oversight, and responsible stewardship of the Credit Union's diversified loan portfolio. Our leadership approach is guided by the timeless values inspired by God's promises—integrity,

BOARD OF DIRECTORS

discernment, and faithfulness. These principles shape our decision making, safeguard member interests, and strengthen WESCU's resilience in an ever changing financial landscape.

Recognizing that disciplined leadership today lays the foundation for long term success, the Board ensures that training and continuous learning remain central pillars of organizational culture.

STRENGTHENING COMPLIANCE AND INSTITUTIONAL RESILIENCE

As part of WESCU's comprehensive professional development agenda, the Board of Directors, Statutory Committee members, and key stakeholders participated in the NEM Leadership Consultants Caribbean Anti-Money Laundering Hybrid Conference, themed "TECH AML 2025: Compliance Evolution." This engagement advanced WESCU's strategic priorities by enhancing:

- Technical AML/CFT knowledge
- Regulatory insight
- Governance oversight
- Strategic risk management capacity

Participants strengthened their ability to meet fiduciary and compliance responsibilities with rigor and precision—reinforcing WESCU's proactive posture in combating financial crime and ensuring regulatory adherence.

The conference addressed several critical topics shaping the regional and global AML/CFT environment, including:

- Regulatory implications of virtual assets
- Increasing fraud and forgery trends and mitigation strategies
- FATF Grey List considerations for Caribbean jurisdictions
- Global ML/TF risk network developments
- AI driven transaction monitoring technologies
- Regional transnational crime patterns
- Evolution of risk assessment methodologies

This exposure strengthened WESCU's ability to navigate emerging compliance risks while enhancing institutional resilience.

FORMAL AML/CFT TRAINING FOR LEADERSHIP AND STAFF

Demonstrating its resolute commitment to safeguarding the financial system, WESCU ensured that

BOARD OF DIRECTORS

its Board of Directors, Management, Staff, Statutory Committees, and Compliance Officers completed comprehensive AML/CFT training.

Participants engaged in a structured five day programme that covered both the **Fundamentals of Anti Money Laundering and Counter Terrorist Financing** and the **Advanced Anti Money Laundering and Counter Terrorist Financing** courses. This curriculum strengthened:

- Technical expertise
- Understanding of regulatory frameworks
- Practical skills in detecting, preventing, and responding to financial crime
- Institutional readiness and compliance infrastructure

These initiatives fortified WESCU's ability to protect its members, preserve its reputation, and uphold national and international standards.

PRIORITIZING MENTAL WELL BEING AND ORGANIZATIONAL HEALTH

WESCU recognizes that a strong, balanced, mentally resilient workforce is foundational to long term success and holistic sustainability. As a progressive learning organization, WESCU continues to support personal development, mental wellness, and professional growth—ensuring that members and staff thrive in an environment grounded in care, respect, and empowerment.

Strengthening Cybersecurity and Digital Preparedness

With the rapid expansion of online banking and technology driven services, cybersecurity remains a critical priority. WESCU is actively advancing robust protective measures designed to:

- Safeguard sensitive member data
- Prevent unauthorized access
- Respond to evolving cyber threats
- Protect the organization's digital infrastructure

As threats become more sophisticated across the financial sector, WESCU continues to strengthen its security architecture to ensure confidentiality, integrity, and operational continuity.

A FORWARD FOCUSED TRAINING VISION

WESCU Co-operative will continue shaping a future ready culture where continuous training, spiritual grounding, and professional excellence support holistic sustainable growth. Strategic investments in Membership Care, Governance, AML/CFT, Technology, and Organizational Wellness will:

BOARD OF DIRECTORS

- Elevate service delivery standards
- Deepen member trust and loyalty
- Strengthen regulatory compliance
- Enhance operational efficiency
- Support long-term institutional resilience

Looking ahead, WESCU will broaden its regional engagement through AML forums and expand learning opportunities for its Board, Management, Staff, and Compliance Team. These initiatives will ensure preparedness in a digital era shaped by advancing technologies and evolving global regulatory expectations.

Anchored in integrity, driven by purpose, and committed to excellence, WESCU will remain a strong, future focused Financial Co-operative dedicated to serving its members with distinction.

WEBINARS

As part of its ongoing commitment to empowering its membership and advancing holistic development, your Board of Directors ensured Western United Credit Union Co-operative Society Limited (WESCU) continued to deliver transformative educational experiences in 2025. Over the years, WESCU has become known for its ability to enrich and uplift the lives of its members through meaningful learning initiatives—and 2025 was no exception.

This year, WESCU proudly hosted **two highly impactful national webinars** titled “**Entrepreneurs and Taxation.**” These sessions were strategically crafted to equip WESCU’s entrepreneurs—and entrepreneurs throughout Trinidad and Tobago and beyond—with the operational, managerial, and technical tools needed to build sustainable, well structured, and compliant businesses.

The webinars were open to the entire nation and accessible globally, reaffirming WESCU’s expanding influence as a learning and transformative Credit Union. On both evenings, over 100 participants joined each session, reflecting strong public interest and the demand for practical, professional guidance in entrepreneurship and taxation.

Delivered through a powerful collaboration with **Ernst & Young** and WESCU’s skilled internal finance team, the webinars provided participants with in depth knowledge on:

- Business sustainability and structure

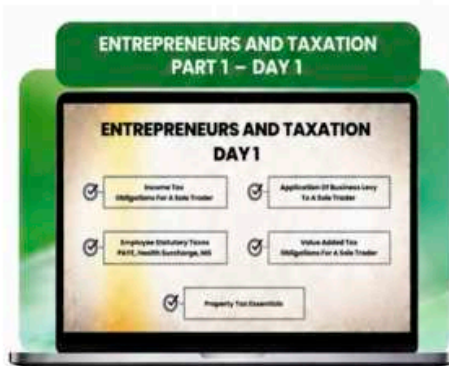
BOARD OF DIRECTORS

- Taxation obligations and compliance requirements
- Key financial management principles
- Managerial practices that support long term viability
- Strategies for operational excellence and business resilience

These sessions empowered existing and aspiring entrepreneurs to make informed decisions, understand their obligations, and strengthen the foundations of their enterprises—ultimately contributing to stronger communities, and a more resilient national economy.

WESCU's 2025 webinars exemplified the Credit Union's mission to support financial, emotional, and intellectual growth. They also reinforced WESCU's reputation as a forward thinking, member-centered institution committed to education, empowerment, and continuous community development.

The webinars facilitated during 2025 are as follows:



DATE
Wednesday,
March 19, 2025



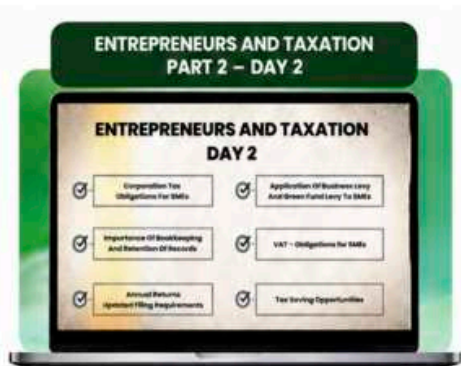
PANELISTS
Colin Ramsey
Reisa Young

ATTENDANCE HIGHLIGHTS



203

Unique Viewers



DATE
Thursday,
March 20, 2025



PANELISTS
Colin Ramsey, Reisa Young
Fenella Klass Sam
Jared L. A. Matthews

ATTENDANCE HIGHLIGHTS



143

Unique Viewers

BOARD OF DIRECTORS

These outstanding learning opportunities strengthened WESCU's role as a beacon of empowerment, education, and transformation, elevating not only its members but also the wider Trinidad and Tobago entrepreneurial community—and, by extension, the world.

MEMBER ENGAGEMENT AND OPEN DIALOGUE

The President and Board of Directors remain deeply committed to addressing member concerns and fostering open, accessible communication. In prior years, members were engaged through the signature session titled:

"An Evening with Your Board of Directors: Where You Talk, We Listen, And Act Where Necessary."

These sessions provided valuable opportunities for members to share feedback on the operations, service delivery, and strategic direction of the Credit Union.

To strengthen accessibility and ensure continuity of dialogue, WESCU now encourages ongoing member engagement through its social media platforms and digital forums. These channels allow members to share feedback, ask questions, and interact with the organization at any time—ensuring WESCU remains connected, responsive, and aligned with the needs of its community.

FINANCIAL EMPOWERMENT WORKSHOP

As part of its strategic initiatives, WESCU will continue to host a series of onboarding forums specifically designed to expand membership while providing responsible access to lending opportunities where appropriate. These workshops serve as a bridge for new and prospective members, offering financial education, guidance, and clarity on how to engage with WESCU's products and services in a manner that supports long-term financial well-being, empowerment, and resilience.

INTEGRITY AND DELINQUENCY MANAGEMENT

WESCU remains resolute in its commitment to strengthening financial integrity, enhancing credit discipline, and upholding the highest standards of accountability in the management of its loan portfolio. As part of its proactive approach to delinquency prevention and reduction, the Credit Union intensified efforts in credit analysis, ensuring that lending decisions are guided by robust assessment frameworks, improved risk evaluation, and strengthened internal controls.

BOARD OF DIRECTORS

In alignment with best practices in credit management, WESCU also deepened its collaborative relationships with two well respected and highly experienced collection agencies— A. V. Knowles & Co. Limited (AVK) and Debt Recovery and Administrative Services Limited (DR&ASL). These strategic partnerships support the Credit Union in:

- Recovering outstanding debts through professional, ethical, and structured collection methodologies
- Monthly touch based meetings as part of the strategic methodology process
- Significantly reducing the delinquency portfolio
- Enhancing the Credit Union's overall risk management posture
- Supporting long-term portfolio stability and sustainability

These integrated credit and recovery strategies have strengthened WESCU's loan book, reduced risk exposure, and reinforced the Credit Union's position as a responsible, disciplined, and trustworthy Financial Co-operative dedicated to safeguarding members' assets and ensuring long-term financial resilience.

STAFF TRANSITIONS

The Board of Directors extends its sincere appreciation to the Management and Staff for their unwavering dedication, professionalism, and steadfast commitment to delivering exceptional service to our members. Guided by the inspiring leadership of the President, their pursuit of excellence continues to strengthen WESCU's culture and elevate the Credit Union's reputation for compassionate, high-quality service.

To the team members who have moved on to pursue new opportunities, WESCU expresses heartfelt gratitude for the contributions they made during their tenure. We wish them continued success, fulfillment, and abundance in all their future endeavors.

These expressions of gratitude reflect our appreciation for every individual who has helped shape WESCU's journey. Together, we continue to build a unified, purpose-driven organization anchored in service, integrity, and excellence.

POLICIES AND CONTINUED OPERATIONAL ENHANCEMENTS

The Board of Directors remains steadfast in ensuring that WESCU operates with the highest standards of efficiency, accountability, and compliance. Throughout the year, a number of policies were developed, reviewed, and implemented to strengthen governance and

BOARD OF DIRECTORS

improve operational performance.

Key advancements included:

1. Strengthening IT and Communication Systems

Lessons learned from the COVID 19 pandemic highlighted the importance of robust digital infrastructure. As a result:

- WESCU hosted its third Hybrid Annual General Meeting, enabling both in person and virtual attendance.
- Online voting systems were successfully integrated, improving member participation and accessibility.
- The online banking platform continued to support remote transactions and flexible loan interviews, whether conducted virtually or in person.

2. Digital Transformation and Member Experience

All Credit Union forms were digitized and uploaded to the website, making them:

- User friendly
- Easily accessible
- Seamlessly integrated into core IT systems

This transformation enhanced efficiency and member engagement.

3. Occupational Health and Safety

Management continues to ensure that staff operate in a safe and OSHA-compliant environment at the WESCU building—reinforcing the organization's commitment to workplace safety and employee well-being.

4. Expanded Digital Engagement

WESCU strengthened its visibility and communication by expanding across major social media platforms, including:

- X
- Facebook
- Google
- TikTok
- Instagram

Regular website enhancements were also completed, improving access to essential

BOARD OF DIRECTORS

information for members and prospective members.

5. Strengthened Financial Oversight and Audit Assurance

WESCU remains firmly committed to upholding the highest standards of financial integrity, transparency, and accountability. As part of this commitment, the Credit Union continues to undertake timely annual external financial audits, ensuring that its operations are evaluated by independent, qualified auditors. These audits play a critical role in strengthening organizational performance, enhancing internal controls, and preserving the institutional integrity of WESCU.

External audits provide members with clear and objective assurance that the affairs of the Credit Union are being managed prudently and responsibly by the Board of Directors, Management, and Staff. Through this rigorous review process, WESCU demonstrates its dedication to safeguarding members' assets, complying with regulatory requirements, and maintaining the trust placed in its leadership.

Complementing the work of external auditors, the Supervisory Committee fulfills its essential mandate as the Credit Union's internal audit body. Throughout the year, the Committee diligently monitored adherence to policies, procedures, and internal controls; evaluated the effectiveness of risk management systems; and ensured compliance with statutory and regulatory obligations. Their oversight contributes significantly to strengthening governance, reinforcing operational discipline, and supporting continuous improvement across all departments.

Together, the combined efforts of annual external audits and ongoing internal reviews by the Supervisory Committee form a robust assurance framework that:

- Enhances operational integrity
- Strengthens financial stewardship
- Promotes transparency and accountability
- Supports the long-term sustainability of the Credit Union

This cohesive system of governance lead by the Board of Directors reflects WESCU's unwavering dedication to excellence and its mission to serve members with integrity, responsibility, and trust.

6. Commitment to the Green Initiative

WESCU continued its environmental stewardship by significantly reducing the use of printed documents and minimizing paper waste, supporting a greener and more

BOARD OF DIRECTORS

sustainable future.

Membership Relief Fund

WESCU remains deeply committed to supporting its members and the wider community through the Membership Relief Fund, providing essential items such as groceries and household necessities.

The goals of this initiative include:

- Building member confidence, loyalty, and long-term commitment
- Demonstrating holistic care for all members
- Offering compassion and charitable support to those most in need
- Strengthening communities across Trinidad and Tobago

Through this initiative, WESCU continues to embody the Co-operative principle of “Concern for Community,” and “Caring for Others” reflecting the organization’s heart-centered mission and values.

Apartment Building Renovations

WESCU remains committed to providing a safe, secure, and well-maintained living environment for the tenants of its apartment buildings. Significant renovations were completed at the Cocorite property, resulting in enhanced safety, improved functionality, and greater comfort for residents—improvements that have been met with strong appreciation and satisfaction.

To reinforce security, daily patrols continue to be conducted, ensuring a safe residential environment and demonstrating WESCU’s unwavering commitment to tenant well-being.

Additionally, WESCU undertook a series of essential maintenance and safety upgrades at the Dundonald Street property. Together, these improvements highlight the organization’s dedication to maintaining high-quality facilities and upholding its responsibility as a caring and attentive landlord.

Marketing Strategy

WESCU continues to strengthen and expand its brand presence through dynamic and impactful marketing initiatives.

In 2025, WESCU proudly celebrated the 77th Anniversary of International Credit Union Day, a global observance established in 1948 by the Credit Union National Association (CUNA) and

BOARD OF DIRECTORS

championed today by the World Council of Credit Unions (WOCCU), founded in 1971. This annual celebration highlights the vital role credit unions play in advancing financial stability, social upliftment, and community development worldwide.

WESCU—an organization with nearly a century of co-operative care—enthusiastically joined this year's celebrations, which included:

- Collaboration with the Murray Street Republic Bank Limited branch
- Engagement with the Convalescent Home located opposite WESCU
- Distribution of snack plates, Massy gift cards, and hampers to members throughout the day, continuing until Friday, October 24, 2025
- Promotion of the anniversary celebration and WESCU's services on TV6 Morning Edition on Friday, October 31, 2025
- Celebrating the official theme: "Cooperation for a Prosperous World"

This theme reflected WESCU's commitment to global unity, shared prosperity, and the co-operative movement's enduring values.

To further inspire and educate the public, WESCU's official documentary—which highlights the Credit Union's history, products, and services—remains available for viewing across multiple platforms, including:

- WESCU's Website (About Us section)
- YouTube
- Facebook
- Instagram
- Twitter
- Television displays in the WESCU lobby

Through these combined efforts, WESCU continues to build a strong, recognizable brand rooted in trust, service, and community impact.

Our marketing strategy emphasizes a membership-focused, member-driven philosophy, which seeks to transform lives through genuine care and support. This evolving approach strengthens relationships, builds member confidence, and inspires loyalty. Complementing these efforts is our continued focus on governance, reinforcing WESCU's vision of positioning itself

BOARD OF DIRECTORS

among the world's leading Financial Co-operatives—and creating a community of enthusiastic supporters and true brand advocates, our “Raving Fans.”

Conclusion

The theme for this year—“Co-operatives: The Embodiment of Community and Holistic Rewards”—captures WESCU's unwavering dedication to cultivating a society grounded in shared purpose, mutual upliftment, and collective holistic prosperity.

Throughout the year, WESCU advanced the holistic development of its members by delivering exceptional service/membership care, fostering meaningful relationships, and hosting a series of enriching webinars designed to equip members with tools to navigate challenging economic times. The organization's relief initiatives provided crucial support to those in need, while its marketing efforts strengthened partnerships, enhanced visibility, and amplified WESCU's invaluable contributions to the national community.

These achievements reflect WESCU's vision of transforming lives through genuine care, spiritual grounding, and sustainable growth. They also reinforce the loyalty, confidence, and trust that members continue to place in the WESCU brand.

The Board of Directors extends sincere gratitude to our Committee Members, Management, and Staff for their unwavering dedication, and to our cherished members for their continued trust, loyalty, and unflagging confidence shown in the leadership of the Board of Directors.

Together, we press forward into 2026 and beyond—empowered by purpose, united by service, and committed to advancing the mission of this great Credit Union.

Tribute to the President's Leadership

Under the distinguished stewardship of President Mark A. Ferrette, Western United Credit Union Co operative Society Limited (WESCU) has continued its remarkable transformation into a beacon of excellence—an institution admired for its integrity, compassion, innovation, and unwavering commitment to holistic development.

President Ferrette's leadership is characterized by exceptional vision, strategic foresight, and a deep-rooted belief in the power of people. His ability to unify, inspire, and elevate the organization has positioned WESCU as a model Financial Co operative—one

BOARD OF DIRECTORS

whose influence now extends beyond its membership, beyond national borders, and into the global co-operative community.

Through his guidance, WESCU has matured into a learning organization—one that is intentional about growth, responsive to the needs of its members, and devoted to fostering resilience, empowerment, and sustainable progress. His leadership philosophy champions continuous improvement, accountability, compassion, and service excellence. These values have guided the Credit Union through periods of uncertainty while creating new paths of opportunity for the organization and its people.

President Ferrette's visionary acumen is second to none. His ability to perceive potential, anticipate future trends, and build systems that support long-term stability has strengthened every pillar of WESCU's operations. His commitment to member care, community upliftment, and transformational leadership has reshaped the Credit Union into an institution that serves not only as a financial partner—but also as a source of education, inspiration, and hope.

Through his unifying spirit, President Ferrette has fostered a culture of collaboration, shared responsibility, and mutual respect—bringing together the Board of Directors, Management, Staff, Committees, and Membership with a renewed sense of purpose. His leadership continues to illuminate a path forward, guiding WESCU toward becoming one of the world's leading Financial Co operatives.

Mr. President, we thank you for your exemplary service—your clarity of purpose, your unwavering resolve, and your heart for the well-being of all. Your leadership stands as a blessing to this Credit Union, its members, the wider community, and the world. We therefore look forward, with great excitement and steadfast commitment, to continuing our work under your distinguished leadership throughout 2026 and beyond.

Submitted By



Sherman W. Subero

Honourable Secretary



**If you don't tell your
money where to go,
*it will disappear quietly***
The plans of the diligent
lead surely to abundance.
Proverbs 21:5

Management & Staff



Mr. Norman Barton - Manager, Mrs. Fenella K. Sam - Accountant,
Mr. Jared L. A. Matthews - Accounting Assistant, Ms. Michelle N. Blackman - Administrative Assistant.

Management & Staff



Mr. Gerard Gulston - IT Operations & Support Officer, Ms. Shivonne A. Rajkumar - Accounts Clerk,
Mr. Jaden S. Durham - Teller/Data Entry Clerk, Mr. Nathaniel Clint Walker - Teller/Data Entry Clerk.

Management & Staff



Mrs. Sonia Isaac-Malchan - Senior Loans Officer, Ms. Akila Foster - Membership Care Representative,
Mr Aaron D Williams - Loans Officer, Ms. Frederica Mc Knight - Custodian.



**Alone you can
move fast,**
together you move far.

Though one may be
overpowered, two can defend
themselves. A cord of three
strands is not quickly broken.
Ecclesiastes 4:12

Credit Committee



Ms. Vilma I. C. Goodman - Chairwoman, Ms. Arleen Rose Tardieu - Secretary,
Mr. Anthony N. Superville - Member, Ms. Kathyann Rodriguez - Member, Mr. Herbert Mendez-Stewart - Member,
Carlyle Clarke - 1st Substitute, Mr. Terrance T. D. Lewis - 2nd Substitute.

CREDIT COMMITTEE

Introduction—The 2025 Annual Credit Committee Report

Welcome to the 20th Annual General Meeting of the Western United Credit Union Co-operative Society Limited (WESCU).

The Credit Committee extends sincere appreciation to the membership for the trust, confidence, and responsibility you have entrusted to us. It is an honour to serve you. We are pleased to present an overview of our work and accomplishments for the financial year ending **December 31, 2025**, carried out in full accordance with the **Co-operative Societies Act**, **WESCU's Credit Policy and Procedure Manual**, and **WESCU's Byelaws**.

During the reporting period, the Committee functioned as a highly committed, analytical, and purpose driven team—consistently monitoring and evaluating the Credit Union's loan portfolio to ensure the highest standards of credit quality, sustainability, and risk management. Our mandate is rooted in safeguarding the financial integrity of the organization by ensuring that:

- Only sound loans are approved
- Prudent credit risk practices are upheld
- Member needs are served responsibly
- The long term profitability and sustainability of the Credit Union remain secure

To fulfil these responsibilities, the Committee convened thirty six (36) meetings during the reporting period, demonstrating our unwavering commitment to the thorough analysis of loan applications, the timely execution of decisions, and the consistent exercise of strong governance oversight in the discharge of our duties.

Below is the composition of the Credit Committee for the term **January 2025 – June 2025**:

NAMES	POSITION
Vilma Ingrid Colleen Goodman	Chairperson
Listra A. Nedd	Secretary
Anthony Noel Superville	Member
Kathyann J. Rodriguez	Member
Herbert Mendez-Stewart	Member

CREDIT COMMITTEE

SUBSTITUTES

Arleen Rose Tardieu

1st Substitute

Terrance T. D. Lewis

2nd Substitute

At the 19th Annual General Meeting of the Society, held on **Thursday, June 26, 2025**, the following members were duly elected to serve on the Credit Committee for the new term:

- Arleen Rose Tardieu
- Anthony Noel Superville
- Kathyann J. Rodriguez
- Carlyle Clarke
- Terrence T. D. Lewis

Composition of the Credit Committee: July 2025 – December 2025

NAMES	POSITION
Vilma Ingrid Colleen Goodman	Chairperson
Arleen Rose Tardieu	Secretary
Anthony Noel Superville	Member
Kathyann J. Rodriguez	Member
Herbert Mendez-Stewart	Member
SUBSTITUTES	
Carlyle Clarke	1st Substitute
Terrance T. D. Lewis	2nd Substitute

Meetings of the Credit Committee—2025

The Credit Committee convened all required meetings throughout the 2025 financial year in order to fully discharge its mandate of overseeing and managing the organization's loan portfolio. The Committee's responsibilities include, but are not limited to:

- Evaluating and approving loan applications
- Reviewing previously disbursed loans for compliance and performance
- Authorizing restructures for accounts experiencing delinquency
- Assessing overdue and delinquent loans to support timely and responsible portfolio management

CREDIT COMMITTEE

Through these engagements, the Committee ensured that lending decisions remained prudent, aligned with policy, and supportive of WESCU's long term sustainability.

ATTENDANCE

ATTENDEES	POSITION	PRESENT	ABSENT	EXCUSED
Vilma I. C. Goodman	Chairperson	34	-	2
Listra A. Nedd	Secretary (Jan – June 2025)	18	-	0
Herbert Mendez-Stewart	Member	28	-	8
Kathynn J. Rodriguez	Member	21	-	15
Anthony N. Superville	Member	27	-	9
Arleen Rose Tardieu	Secretary (July – Dec 2025)	34	-	2
Carlyle Clarke	1st Substitute (July – Dec 2025)	16	-	2
Terrance T.D. Lewis	2nd Substitute	0	36	0

Total number of meetings held: 36

Credit Committee Training

The Board of Directors—entrusted with the sacred responsibility of ensuring the longevity, stability, and holistic sustainable prosperity of the Credit Union—remains steadfast in upholding strong governance practices across the organization. Central to this mandate is fostering harmonious collaboration among all Statutory Committees and ensuring that each body is equipped with the skills, knowledge, and competencies needed to fulfill its responsibilities with excellence.

In keeping with WESCU's identity as a learning organization, the Board continues to champion continuous training and professional development as strategic priorities. This commitment ensures consistency in decision making, strengthens internal controls, enhances operational effectiveness, and empowers all committees to operate at the highest standards of prudence, integrity, and confidence.

Aligned with this vision, members of the Credit Committee participated in several targeted training initiatives throughout the reporting period. These sessions improved the Committee's analytical depth, credit assessment capability, governance readiness, and overall capacity to safeguard the Credit Union's loan portfolio responsibly and sustainably.

CREDIT COMMITTEE

Formal AML/CFT Training and Brand Protection

WESCU remains steadfast in safeguarding its **image, brand, and reputation** as a trusted Financial Co operative. Central to this commitment is a rigorous approach to **Anti Money Laundering** and **Counter Terrorist Financing (AML/CFT)** training that equips leadership and staff to identify, assess, and mitigate risk with professionalism and precision.

As part of our institutional compliance framework, the **Board of Directors, Management, Staff, Statutory Committees, and Compliance Officers** completed a structured five day programme encompassing both the **Fundamentals of Anti Money Laundering and Counter Terrorist Financing** and the **Advanced AML/CFT courses**. This comprehensive curriculum strengthened the organization's capacity in the following areas:

- **Technical Expertise:** Enhanced competency in AML/CFT typologies, red flag indicators, and emerging financial crime trends.
- **Regulatory Understanding:** Deeper alignment with statutory obligations, supervisory expectations, and sectoral guidelines.
- **Practical Skills:** Improved effectiveness in detecting, preventing, and responding to suspicious activities and transactions.
- **Institutional Readiness:** Reinforced compliance infrastructure, documentation standards, and audit preparedness.

This investment in continuous learning directly supports WESCU's enterprise risk management, strengthening operational resilience while protecting members, preserving organizational credibility, and upholding national and international standards.

Credit Committee: Annual Financial Intelligence Training

In accordance with legal and regulatory requirements, members of the **Credit Committee** are mandated to participate annually in **Financial Intelligence Training**. By engaging in these compulsory programmes, the Committee is better equipped to carry out its responsibilities with enhanced competence and stronger governance alignment.

Through this training, members gain the ability to:

- **Deepen their understanding** of financial rules, regulations, and compliance obligations relevant to credit adjudication and portfolio oversight
- **Improve risk identification and escalation**, ensuring that potential threats to the loan portfolio are detected early and addressed appropriately

CREDIT COMMITTEE

- **Strengthen adherence to internal policies** and enhance consistency in decision making across all lending activities
- **Reinforce the stewardship of members' funds and assets**—including their own—through prudent, defensible, and well documented credit practices

Participants are also educated on the **significant consequences of non compliance**, including administrative penalties, financial sanctions, and reputational damage that may be imposed on institutions or individuals who fail to meet regulatory expectations.

This heightened awareness fosters a culture of **diligence, accountability, and ethical leadership** across the governance structure, ensuring that the Credit Committee functions with the highest levels of integrity, professionalism, and care.

Safeguarding Reputation Through Risk Mitigation

By integrating AML/CFT principles into day to day operations—across onboarding, due diligence, credit evaluation, transaction monitoring, and ongoing portfolio review—WESCU ensures that **risk identification** and **risk mitigation** are not episodic, but continuous. This approach:

- Protects WESCU's **brand equity** and **public trust**
- Supports **sound lending decisions** and portfolio sustainability
- Demonstrates **responsible governance** to members, regulators, and the wider community
- Positions WESCU as a **model Financial Co-operative** committed to excellence, transparency, and the rule of law

Through disciplined training and an unwavering focus on compliance, WESCU continuously advances its mission to serve with **integrity, confidence, and care**—fortifying the credit union's reputation today while securing its resilience for the future.

Credit Analysis Training

In alignment with WESCU's commitment to excellence as a learning organization, the **Office of the President** organized a **six day, comprehensive Credit Analysis Training programme** during the reporting period. Guided by a President who is intentionally passionate about continuous learning and institutional capacity building, the initiative was designed to strengthen enterprise wide credit judgment, risk awareness, and portfolio quality

CREDIT COMMITTEE

Recognizing that prudent credit analysis is foundational to **sustainable profitability** and **organizational longevity**, the President ensured that training was not limited to a single team. Instead, it was delivered **across the organization** to the **Board of Directors**, the **Credit Committee**, the **Supervisory Committee**, and **Management and Staff**. This whole of institution approach deepened shared understanding, improved cross functional collaboration, and reinforced a unified standard of disciplined credit decision making.

Scope and Emphasis

The six day intensive programme focused on practical competencies that directly enhance portfolio sustainability, including:

- Rigorous analysis of cash flows, repayment capacity, and borrower resilience across economic cycles.
- Strict adherence to WESCU's established **credit frameworks**, notably the **5Cs of Credit** and the **3Gs of Credit**, ensuring that only **good loans** and **appropriate risks** are approved.
- Clear alignment between underwriting standards, risk grading, documentation quality, and post disbursement monitoring.
- The **mitigation of delinquency** through front end quality—i.e., granting well structured, well assessed loans that reduce default risk by design.

Strengthening Committee Confidence and Prudence

For the **Credit Committee**, this training—offered **again this term** as part of a deliberate development cadence—further honed analytical rigor and elevated the consistency of credit decisions. Members were equipped to **critically assess loan applications**, challenge assumptions, validate supporting evidence, and apply policy with confidence and integrity. The result is a more resilient portfolio characterized by **disciplined approval practices**, clearer early warning identification, and stronger risk return alignment.

Economic Awareness and the “6th C” Perspective

A central thread of the programme was the discipline of **situational awareness**—remaining alert to shifts in the economic climate and adjusting credit views accordingly. While the **5Cs** embed “conditions” as a core factor, WESCU's practice emphasizes an extended lens—an additional **“6th C”**—that considers the **economic climate locally, regionally, and**

CREDIT COMMITTEE

internationally.

This macro aware approach enables decision makers to:

- Incorporate sectoral outlooks, interest rate trajectories, inflationary pressures, and employment trends into credit judgments.
- Make astute lending decisions during difficult financial periods, balancing member support with institutional prudence.
- Prioritize loans that are good for the member, good for the Credit Union, and good for the community, thereby contributing to a robust and thriving economy.

Outcomes and Institutional Benefits

By participating in this intensive, mandatory training:

- The Credit Committee is better able to continuously uphold strict standards in underwriting, structure transactions prudently, and maintain a win win posture in support of member prosperity and institutional stability.
- Cross functional teams share a common language of risk, enabling harmonious collaboration and more consistent credit adjudication.
- The organization advances its strategic goals of delinquency prevention and reduction, not merely through collections, but through front end credit quality and vigilant portfolio monitoring.

This programme reflects WESCU's enduring commitment to holistic, sustainable growth, ensuring that every lending decision aligns with our mandate to protect members' assets, preserve co-operative integrity, and promote long term community well being.

TransUnion Report Analysis

As part of its mandate to ensure sound lending practices and strengthen the quality of the Credit Union's loan portfolio, the **Credit Committee undertook a refresher training session on the effective interpretation of TransUnion Credit Reports.** This training focused specifically on enhancing the Committee's ability to assess the **3rd C of Credit—Credit History (Character)**, which examines the applicant's (the member) demonstrated willingness and reliability in repaying past and current debts.

CREDIT COMMITTEE

The TransUnion Report provides a comprehensive overview of an applicant's repayment patterns, outstanding obligations, credit behaviours, and historical delinquencies. This information is essential because **Credit History is one of the strongest predictors of future repayment performance**. By understanding how applicants have managed credit previously, the Committee is better equipped to make informed, prudent credit decisions.

Importance of Integrating Credit Bureau Reports into Credit Analysis

Making the TransUnion Credit Bureau Report an **integral part of the credit analysis process** is fundamental to responsible lending and sustainable portfolio management. Accessing and analyzing these reports enabled the Committee to:

- **Identify repayment trends** that reveal whether an member consistently honours financial commitments
- **Assess the level of existing indebtedness** and determine the borrower's true repayment capacity
- **Detect potential credit risks early**, such as frequent late payments, high utilization ratios, or multiple active loans
- **Verify the accuracy of information provided by members** during the loan application process
- **Support equitable lending decisions**, ensuring that approvals are based on objective, factual data
- **Strengthen portfolio resilience** by minimizing exposure to high-risk borrowers

Risk Mitigation Through Credit Bureau Insights

Reviewing the TransUnion Report serves as a **key risk mitigation tool**, allowing the Credit Committee to:

- Avoid granting loans to applicants with high default indicators
- Structure loans more appropriately based on risk level
- Apply enhanced due diligence where necessary
- Maintain compliance with regulatory expectations
- Reduce the likelihood of delinquency within the portfolio

By utilizing credit bureau data consistently and effectively, the Committee ensures that lending decisions remain **sound, defensible, and aligned with WESCU's strategic focus on sustainability, profitability, and institutional integrity as directive by the Board**

CREDIT COMMITTEE

of Directors.

The refresher training not only reinforced technical competencies but strengthened the Committee's overall ability to conduct **disciplined, evidence driven credit assessments**. This contributes significantly to WESCU's mission of safeguarding members' assets and supporting prudent holistic growth and development throughout the organization.

Loan Analysis and Review

Overview Table 1

For the year ended **December 31, 2025**, WESCU approved and disbursed **198** loans totaling **\$2,480,700.22**, compared with **216** loans totaling **\$3,616,897.04** in **2024**. This represents a decline of **18 loans (8.33%)** and a reduction in total value of **\$1,136,196.82 (31.41%)**. While overall lending softened, the portfolio shifted toward higher quality approvals, underscoring prudent risk management and sustained institutional resilience.

Where members are borrowing more (2025 vs 2024)

Covered Loans (secured): **↑ 14 loans (from 109 to 123)** and **↑ \$159,351.80** in value (from **\$1,329,855.00 to \$1,489,206.80**), an **11.98%** increase in value.

Business Investment: modest **↑ \$2,346.50 (+37.17%)** with steady volumes (1 loan each year).

Computer Expenses: **↑ \$6,399.00 (+134.40%)** with steady volumes (1 loan each year).

Vacation Expenses: **↑ \$2,067.00 (+2.92%)** with lower volumes (from 6 to 4 loans).

Additionally, 2025 saw **new or re emerging purposes** (e.g., **Car Insurance, Wedding Expenses, Thanksgiving Expenses, Rent & Moving**), each modest in value but collectively indicating **broader member needs being responsibly served**.

Where borrowing decreased (2025 vs 2024)

House Repairs/Improvement: **↓ 14 loans (28 → 14)** and **↓ \$409,557.65 (60.67%)**.

Car Repairs: **↓ 5 loans (12 → 7)** and **↓ \$155,384.00 (69.19%)**.

Consolidation of Debts: **↓ 1 loan (8 → 7)** and **↓ \$51,334.43 (25.43%)**.

Education & Uniforms: **↓ 2 loans (7 → 5)** and **↓ \$40,239.50 (47.04%)**.

Medical Expenses: **↓ 4 loans (6 → 2)** and **↓ \$36,716.00 (63.26%)**.

Personal Expenses: volumes flat (11 → 11), **↓ \$43,747.60 (26.83%)**.

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Motor vehicle—related borrowing also tapered (**no Motor Vehicle Purchase Loan in 2025**).

Interpretation: The moderation in unsecured or discretionary categories, combined with the firm rise in Covered Loans, reflects a deliberate shift toward safer, better collateralized lending and heightened member caution in a complex economic environment.

Covered Loans: A proven risk mitigation pillar

The Covered Loans category—by design secured, policy aligned, and supported by documented collateral—continues to function as a **front end risk mitigation mechanism** for the Credit Union. The increase in both count and value during 2025 shows members' preference for **responsible borrowing** and WESCU's disciplined emphasis on **portfolio quality, repayment capacity, and capital preservation**. This mix supports sustainable profitability and reduced delinquency over the credit life cycle.

Why the decrease in lending is not cause for undue concern

- **Credit discipline is working.** The year over year softening in volumes and value is consistent with a **strong credit approach** that approves only **good loans**—transactions that are well structured, well documented, and aligned with repayment capacity. This lowers **future delinquency risk** and strengthens long term portfolio performance.
- **Member caution is rational.** Members are exercising **prudence** given the **geopolitical and macroeconomic climate** and **ongoing job security considerations**, resulting in more selective borrowing and stronger preference for **secured** options.
- **Positioned for renewal.** As conditions stabilize and confidence improves, WESCU expects **lending to increase**, with growth led by **quality approvals** across covered and well underwritten unsecured segments.

Key portfolio metrics (2025 vs 2024)

Total number of loans: 198 vs 216 (**8.33%**)

Total value disbursed: \$2,480,700.22 vs \$3,616,897.04 (**31.41%**)

Covered Loans (secured): 123 vs 109 (**+12.84%** in count) and **+\$159,351.80** (**+11.98%** in value).

CREDIT COMMITTEE

PURPOSE	2024		2025	
	NO. OF LOANS	\$ VALUE	NO. OF LOANS	\$ VALUE
BURIAL EXPENSES				
BUSINESS INVESTMENT	1	\$6,313.50	1	\$8,660.00
BUSINESS REPAIRS & IMPROVEMENTS	1	\$35,088.00		
BUSINESS STOCK & EQUIPMENT				
CAR INSURANCE			2	\$23,320.00
CAR REPAIRS	12	\$224,584.00	7	\$69,200.00
CARNIVAL EXPENSES				
CHRISTMAS SHOPPING	7	\$48,003.00	7	\$42,137.90
CLOTHING				
COMPUTER EXPENSES	1	\$4,761.00	1	\$11,160.00
CONSOLIDATION OF DEBTS	8	\$201,845.35	7	\$150,510.92
COVERED LOANS	109	\$1,329,855.00	123	\$1,489,206.80
DEBT CONSOLIDATION			1	\$1,860.00
GRADUATION EXPENSES				
GROCERIES				
EDUCATION AND UNIFORMS	7	\$85,539.50	5	\$45,300.00
ELECTRONIC EXPENSES				
HOME FURNISHING	8	\$129,346.00	7	\$121,216.40
HOUSE REPAIRS/IMPROVEMENT	28	\$675,018.55	14	\$265,460.90
LEGAL FEES				
LOAN RESTRUCTURE				
LOAN RESTRUCTURE (DELINQUENT)	3	\$110,816.14		
MEDICAL EXPENSES	6	\$58,036.00	2	\$21,320.00
MOTOR VEHICLE PURCHASE LOAN	2	\$408,302.00		
PERSONAL EXPENSES	11	\$163,083.00	11	\$119,335.40
PURCHASE OF FOREIGN CURRENCY				
PURCHASE OF MOBILE PHONE	1	\$3,100.00		
SHARE INVESTMENT				
QUICK CASH TOP-UP LOAN	4	\$10,500.00	2	\$10,000.00
THANKSGIVING EXPENSES			1	\$5,060.00
TTDFGWCLP				
TTDFGWCLPO				
VACATION EXPENSES	6	\$70,706.00	4	\$72,773.00
VEHICLE PURCHASE	1	\$52,000.00		
WEDDING EXPENSES			2	\$16,518.10
WESCU SHARE INVESTMENT				
RENT & MOVING EXPENSES			1	\$7,660.00
TOTAL LOANS GRANTED	216	\$3,616,897.04	198	\$2,480,700.22

CREDIT COMMITTEE

Conclusion

WESCU's 2025 lending reflects prudence over pace: a member centric, risk aware approach that prioritizes good loans and sound structures. The rise in Covered Loans, the moderation in higher risk categories, and the broader availability of tailored purposes together affirm a sustainable credit posture. As confidence returns, WESCU is well positioned for responsible growth, continued delinquency prevention, and long term value for members, the organization, and the wider community.

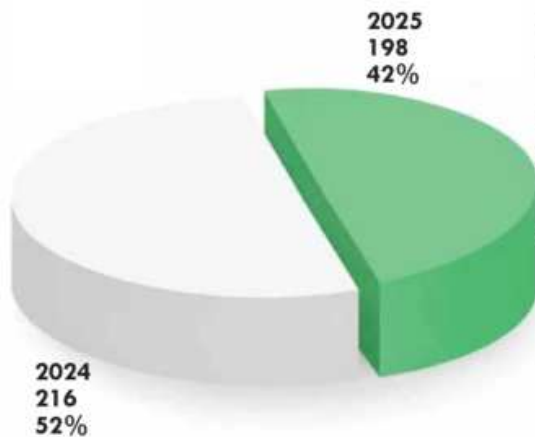


Chart 1

The chart below provides a visual comparison of the **total number of loans issued in 2024 and 2025**, illustrating year over year lending activity and shifts in member borrowing patterns.

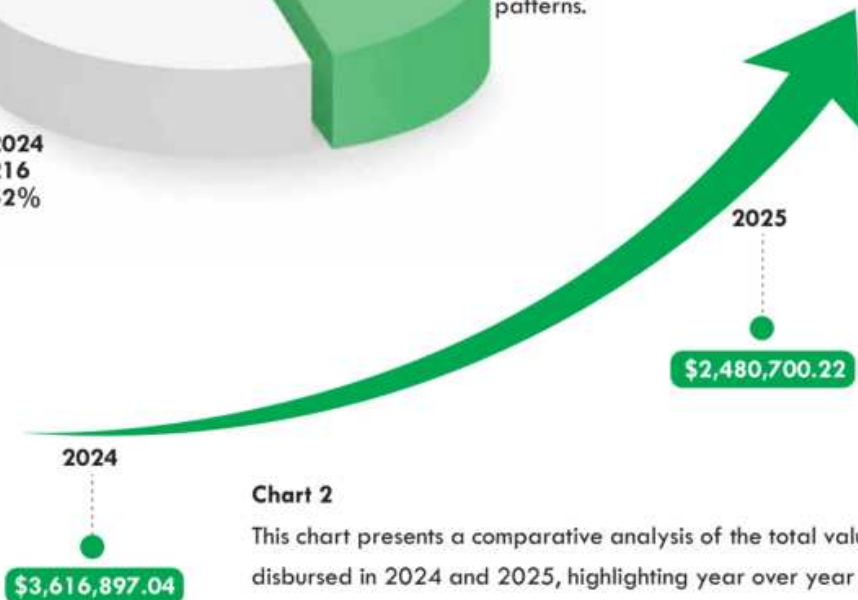


Chart 2

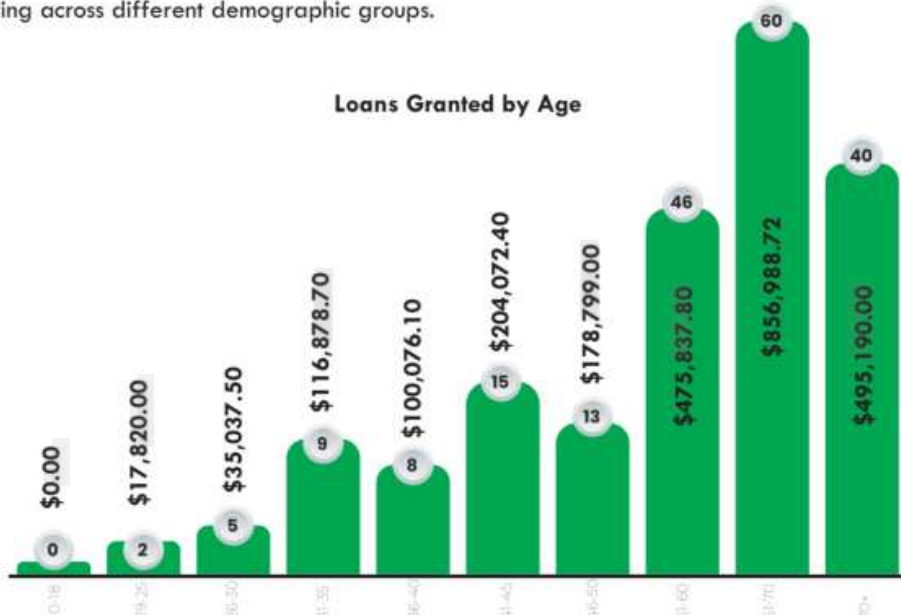
This chart presents a comparative analysis of the total value of loans disbursed in 2024 and 2025, highlighting year over year changes in lending activity and overall portfolio movement.

CREDIT COMMITTEE

- ▶ The total value of loans disbursed decreased by \$1,136,196.82 during the reporting period, compared to the corresponding year ended December 2024. This variance reflects a more disciplined and cautious lending environment, consistent with prudent credit practices and evolving member behaviour.
- ▶ Notable increases were observed in loans for Business Investment, Vacation Expenses, and Computer Expenses, indicating selective growth in areas aligned with member needs and economic adaptation. Conversely, reductions occurred in Home Repairs and Improvements, Home Furnishing, Education, and Car Repairs, reflecting greater member caution due to prevailing economic uncertainties and a general tightening of discretionary spending across these categories.

Chart 3

This chart provides an overview of loans granted by age category, illustrating the distribution of borrowing across different demographic groups.



- ▶ A significant portion of the loan portfolio for 2025 was held by members between the ages of 61–70, reflecting strong borrowing activity within this mature demographic segment.

CREDIT COMMITTEE

Chart 4

The following graphic presents the percentage distribution of loans granted by gender for 2025.

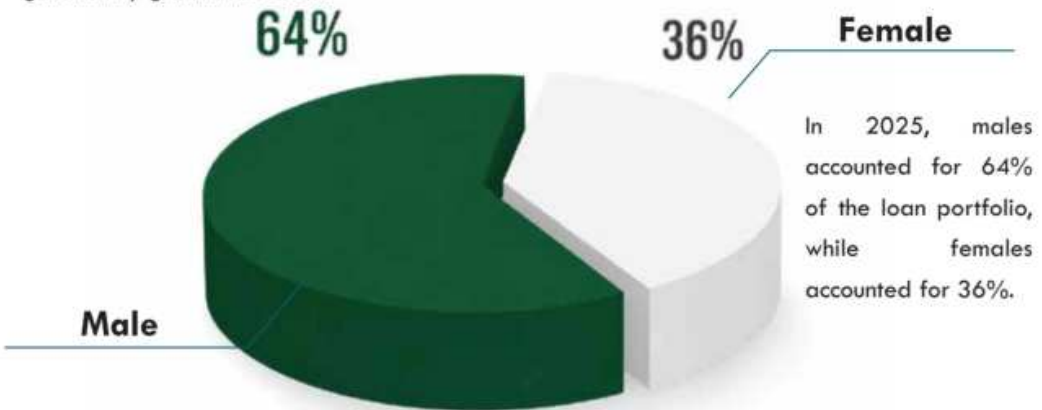


Table 2 — Professional Review

Leading Categories of Loans Disbursed in 2025 (by \$ value)

Key Findings (based on figures provided)

- **Portfolio leadership by Covered Loans.** Covered Loans dominate the listed categories, representing **65.1%** of total value within Table 2 (123 loans | \$1,489,206.80). This concentration in secured lending is consistent with a risk mitigating credit posture and supports the Credit Union's goals of portfolio resilience and sustainable profitability.
- **Home related and personal stability needs remain material.** **Home Repairs & Improvement (11.6%)** and **Home Furnishings (5.3%)** together account for **16.9%** of the listed value—reflecting ongoing demand to enhance / maintain household assets. **Personal Expenses (5.2%)** also remains a steady need category.
- **Debt consolidation is a meaningful tool for member stability.** Consolidation of debts accounts for **6.6%** of listed value (avg. ticket \$21,501.56), supporting members' cash flow stabilization, while improving repayment structures and overall risk.
- **Smaller, targeted categories round out the mix.** **Vacation Expenses (3.2%)** and **Car Repairs (3.0%)** are modest in value and count, consistent with selective approvals and member caution in discretionary borrowing.

CREDIT COMMITTEE

Interpretation: The dominance of Covered Loans, alongside measured approvals in household and consolidation categories, points to **deliberate front end credit quality** and **responsible member borrowing**—fully aligned with WESCU's emphasis on approving **good loans** and preventing delinquency by design.

Recalculated Shares and Average Loan Sizes

(Computed on the totals in Table 2: 173 loans | \$2,287,704.22)

LOAN CATEGORY	AMOUNT	DOLLAR VALUE \$	% OF TOTAL LOANS GRANTED
COVERED	123	\$1,489,206.80	65.1%
HOME REPAIRS & IMPROVEMENT	14	\$265,460.90	11.6%
CONSOLIDATION OF DEBTS	7	\$150,510.92	6.6%
HOME FURNISHINGS	7	\$121,216.40	5.3%
PERSONAL EXPENSES	11	\$119,335.40	5.2%
VACATION EXPENSES	4	\$72,773.00	3.2%
CAR REPAIRS	7	\$69,200.80	3.0%
TOTAL	173	\$2,287,704.22	100.0%

What the averages suggest

- **Consolidation of debts** has the **highest average ticket** (\$21.5k), consistent with refinancing multiple obligations into a single, structured facility—important for **cash flow stability and delinquency prevention**.
- **Home Repairs & Improvement** and **Home Furnishings** show **mid to upper average tickets** (approx. \$19k and \$17.3k), reflecting asset enhancing investments that often add collateral value and repayment capacity.
- **Covered Loans** average **\$12.1k**, indicating a healthy **breadth of secured borrowing** across the membership with **moderate ticket sizes** that help **control exposure per account**.

Risk & Portfolio Quality Implications

- **Secured concentration supports loss given default mitigation.** The leading share in Covered Loans **lowers downside risk**, supports capital preservation, and **stabilizes income**—especially important in uncertain macroeconomic conditions.
- **Balanced underwriting in unsecured segments.** The measured shares in personal and discretionary categories, combined with stronger secured mix, point to **tightened underwriting discipline, DTI vigilance, and good risk selection**.

CREDIT COMMITTEE

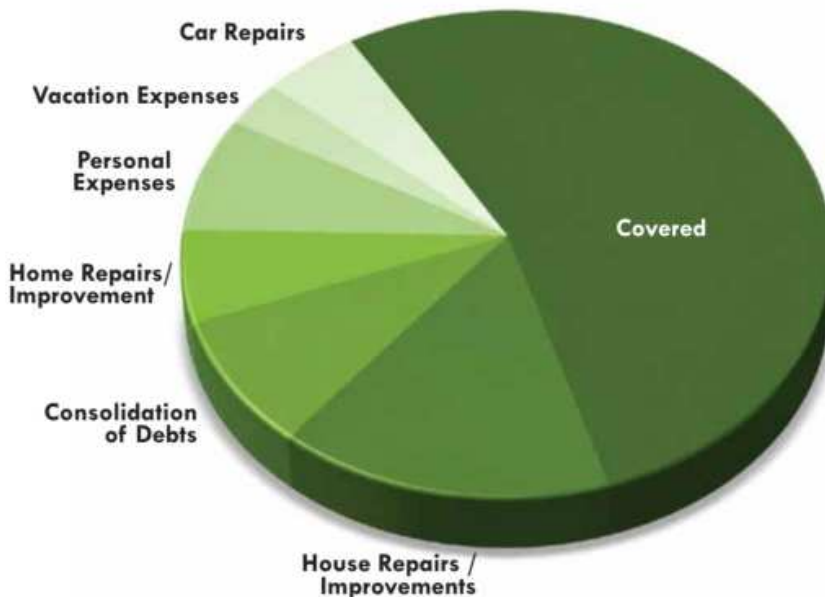
- **Debt Consolidation as a preventive tool.** Appropriate use of consolidation, with policy aligned structures and affordability checks, prevents delinquency by right sizing member obligations and improving repayment behavior.

Summary

- The portfolio in this leading category view is anchored by Covered Loans (~65%), a risk mitigating mix consistent with WESCU's prudent credit stance.
- Home related and consolidation lending remain strategically relevant, supporting asset value and member cash flow health.
- The composition evidences front end quality and delinquency prevention by design, aligned with your philosophy of approving good loans that balance member benefit with institutional sustainability.

Chart 5

The following graphic presents the top performing loan categories for 2025, expressed as a percentage of total disbursements:



CREDIT COMMITTEE

Review

Throughout the reporting period, the Credit Committee remained steadfast in its mandate to protect members' interests and the Credit Union's long term sustainability. Every loan request and mandated application was thoroughly and meticulously evaluated, and approvals were made in alignment with the Lending Policy, sound professional judgment, and best financial practices.

Our guiding philosophy is simple and unwavering: approve good loans—good for the member, good for the organization, and good for the community. Consistent with this principle, Covered Loans—as in 2024—continued to lead disbursements, reflecting a prudent, risk aware approach that supports portfolio strength and member success.

In keeping with our commitment to members' holistic financial well being, we also counselled members, where appropriate, to build savings before borrowing. This ensures that each loan is supported by a stronger foundation, contributing to stability, confidence, and long term prosperity.

If at any time your financial circumstances change or challenges arise, we invite you to reach out to the Credit Committee. We value your membership deeply, and we will work with you to explore responsible solutions. Your resilience and success matter to us.

With gratitude and respect, we acknowledge the Board of Directors—under the astute, visionary leadership of President, Mr. Mark A. Ferrette—whose strategic guidance continues to bear fruit. Their focus on governance, learning, and member holistic prosperity inspires excellence and unity across the organization.

Reminder

Financial Stability

Western United Credit Union Co operative Society Limited (WESCU) remains a secure, trusted financial institution—a reliable partner for safe savings and affordable loans. As a shareholder and part owner, your participation helps preserve the Credit Union's stability, longevity, and generational wealth potential.

Accountability is shared: the timely repayment of loans and the steady investment in shares and deposits are essential to safeguarding our collective future.

CREDIT COMMITTEE

Shares

Your Share Account provides you with enduring value and privileges, including:

- Membership
- Voting rights
- Access to loans
- Potential dividends

Savings

Savings provide a practical safety net for both planned and unexpected expenses—especially when a loan may not be the best option. We encourage regular contributions to:

- Deposits
- Rainy Day Emergency Deposit
- Education Builder
- Christmas Accounts

Steady saving reduces financial stress and builds confidence through every season of life.

Borrowing

Regular, consistent **loan repayments** and **share deposits** increase your shareholding and strengthen your capacity to borrow responsibly.

- The Credit Committee assesses loans based on the **value of members' shareholdings** and the **Debt Service Ratio (ability to repay)**.
- **Our Lending Policy**—devoted to enhancing members' financial well being—continues to guide every decision.
- If you need assistance at any step—from application to disbursement, or if you face **payment challenges**—please request a meeting. We are here to help.

Dividends

Dividends are a reflection of collective performance and profitability. They are strengthened when members honour their commitments, service loans diligently, and increase share investments. The greater our collective discipline, the stronger our dividend potential.

Retirement

We encourage members to seek financial advice at least two (2) years prior to retirement. Early planning supports a smooth transition and protects your long term financial health.

CREDIT COMMITTEE

Insurance

Protection when it matters most. The Family Indemnity Plan (FIP) provides a simple and reliable way to manage burial expenses for up to nine immediate family members, including the policyholder—allowing you to avoid unnecessary borrowing at a difficult time. Claims are processed quickly and with care. Be prepared—get covered.

Financial Advisors

At WESCU, we believe in community, compassion, and practical support. If you—or someone you know—are experiencing challenges with loan repayments, please visit us. Our professional, caring team will work with you to provide guidance and explore solutions tailored to your situation. A warm welcome awaits you. Let WESCU be the pathway to your holistic prosperity.

Conclusion

With heartfelt gratitude, the Credit Committee thanks you for the privilege of serving. We deeply appreciate the **trust** and **confidence** you have placed in us.

We extend sincere thanks to the **Board of Directors, Statutory Committees, Management, Staff,** and to you, our esteemed members. Once again, **special thanks** to the **Board of Directors, under the astute leadership of President, Mr. Mark A. Ferrette,** for **visionary and strategic leadership** that is **bearing fruit—uniting the organization around excellence, sound governance, and member holistic prosperity.**

As we press into a new year, may Western United Credit Union continue on its upward trajectory—advancing toward global best in class—as a trusted financial co-operative for secure savings, accessible lending, and holistic sustainable wealth building.

Thank you, and may God bless us all.

Respectfully submitted,



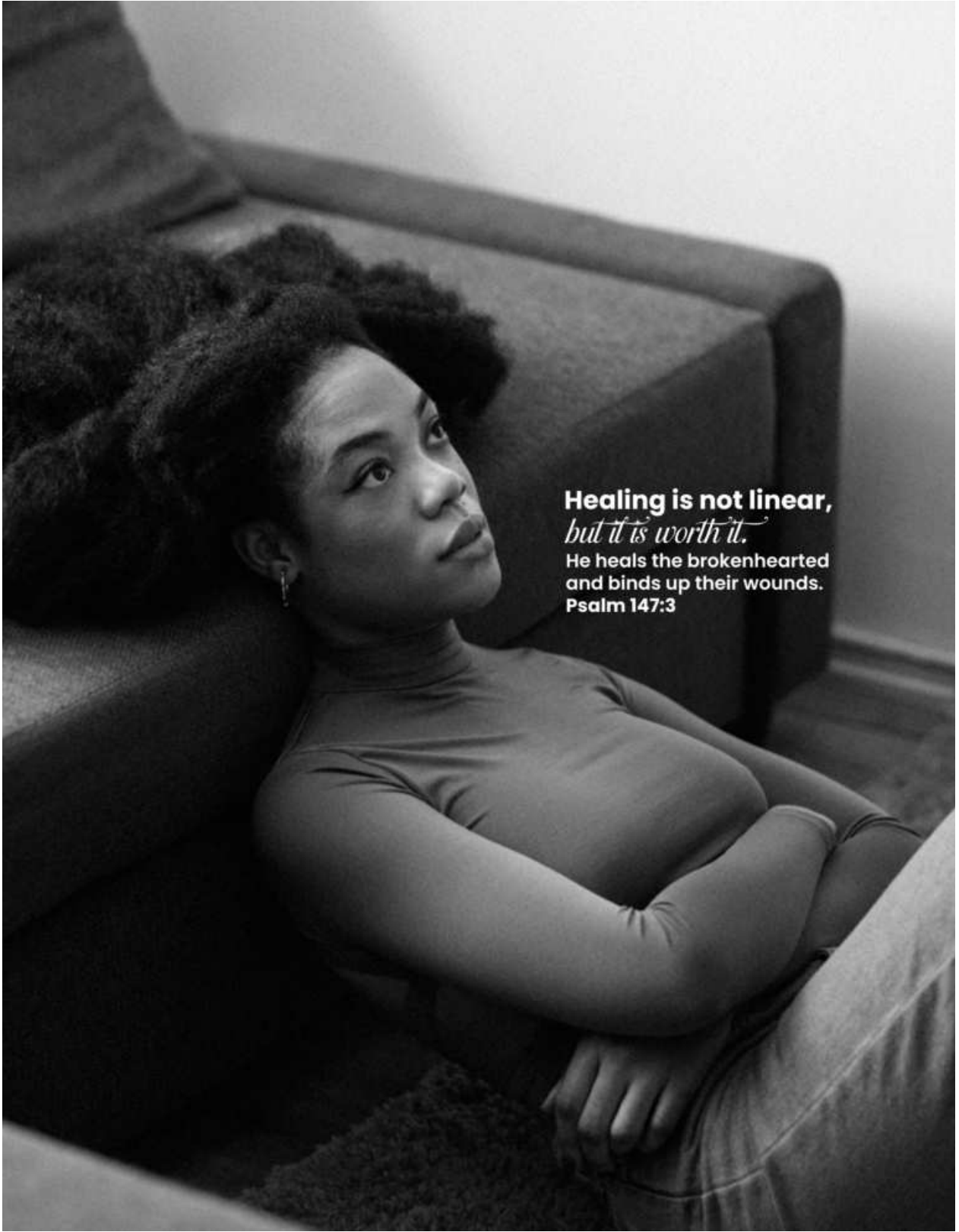
Vilma Goodman

Chairperson Credit Committee



Arleen Rose Tardieu

Secretary Credit Committee



Healing is not linear,
but it is worth it.

He heals the brokenhearted
and binds up their wounds.
Psalm 147:3

Supervisory Committee



Mr. Barry E. Pierre - Chairman, Mr. Marvin R. Inniss - Secretary, Mrs. Ruby A. King-Watson - Member,
Mr. Brian A. Johnson - 1st Substitute, Ms. Shanice S. L. Scott - 2nd Substitute.

SUPERVISORY COMMITTEE

Faith does not make things easy, it makes them possible.

LUKE 1:37

Introduction

The Supervisory Committee is honoured to present its Final Report to the membership at the 20th Annual General Meeting (AGM), outlining its oversight activities and observations for the financial year ended Wednesday, December 31, 2025.

As mandated by the Co-operative Societies Act and guided by internationally accepted principles of good governance, the Supervisory Committee functions as the **independent internal auditing body** of the Credit Union. In this capacity, the Committee provides an impartial layer of oversight designed to safeguard members' interests, strengthen accountability, and ensure adherence to established policies, procedures, and regulatory requirements.

The role of the Supervisory Committee includes, but is not limited to:

- Independently examining the books, records, systems, and operational processes of the Credit Union
- Ensuring that the assets of the Credit Union are properly protected
- Verifying that policies and decisions are implemented in accordance with the directives of the Board and the governing legislation
- Conducting periodic audits, investigations, and reviews as necessary
- Offering clear, constructive recommendations to enhance efficiency, strengthen internal controls, and promote continued institutional growth

The Committee carries out these responsibilities **in full recognition and respect of the overarching authority of the Board of Directors**, who hold ultimate responsibility for the governance, strategic direction, and stewardship of this successful financial co-operative. Our work is therefore both complementary and supportive—aimed at reinforcing the Board's leadership through independent verification, balanced assessment, and timely reporting.

SUPERVISORY COMMITTEE

Through diligent oversight and consistent engagement, the Supervisory Committee remains committed to promoting transparency, strengthening member confidence, and ensuring that the Credit Union continues to uphold its values of integrity, prudence, and service excellence.

Composition of the Supervisory Committee:

NAMES	POSITION
Mr. Barry E. Pierre	Chairman
Mr. Marvin R. Inniss	Secretary
Mrs. Ruby A. King-Watson	Member
Mr. Brian A. Johnson	1st Substitute
Ms. Shanice S. Scott	2nd Substitute

SUPERVISORY COMMITTEE MEETINGS

The following table outlines the meetings of the Supervisory Committee held during the period January 2025 – December 2025, along with the attendance of its members:

ATTENDEES	MEETINGS HELD	ATTENDANCE	EXCUSED
Mr. Barry E. Pierre	08	08	Nil
Mr. Brian A. Johnson	08	08	Nil
Mrs. Ruby A. King-Watson	08	08	Nil
Mr. Marvin R. Inniss	08	08	Nil
Ms. Shanice S. L. Scott	08	08	Nil

Engagement & Collaboration with Leadership

At WESCU, our service to members is strongest when we work in unity—harmoniously and with mutual respect—across the President, the Board of Directors, all Statutory and ad hoc Committees, Management, and Staff. The Supervisory Committee recognizes that effective oversight is best accomplished in a spirit of partnership, where accountability, transparency, and shared purpose guide every interaction.

In this regard, the Committee maintained a cordial and professional working relationship with the leadership of the Credit Union throughout 2025. **As observers, it is evident that**

SUPERVISORY COMMITTEE

the Board of Directors—under the astute leadership of the President, Mr. Mark A. Ferrette—continues to operate with transparency and in the best interest of the Credit Union and its members. Our engagements reflected a shared commitment to what is best for the organization, ensuring that governance, operational execution, and oversight aligned with WESCU's mission and values.

Meetings with the President

In pursuit of effective coordination and timely reporting, the Supervisory Committee met virtually with the President, Mr. Mark A. Ferrette, on two occasions during 2025. In addition, the Committee maintained ongoing communication via WhatsApp, ensuring continuity, clarity, and responsiveness across key areas of oversight. These engagements supported our mandate while reinforcing a culture of collaborative problem solving, constructive feedback, and transparent decision making.

Cash Counts

Cash counts were scheduled and conducted by members of the Supervisory Committee in accordance with internal control standards (the credit union's bye-laws). At each cash count, the physical cash verified reconciled to the Teller's printed report, confirming the integrity of cash handling processes and the effectiveness of related controls.

ACTIVITY	DATE	ATTENDEES
Cash Count	Monday, June 30, 2025	Mr. Barry E Pierre – Chairman Mr. Marvin R. Inniss - Secretary Mrs. Ruby King-Watson – Member Brian Johnson –1st Substitute Ms. Shanice S. Scott – 2nd Substitute
Cash Count	Wednesday, December 31, 2025	Mr. Barry E Pierre – Chairman Marvin R. Inniss – Secretary Mr. Brian A Johnson– 1st Substitute Ms. Shanice S. Scott – 2nd Substitute

Note: Mrs. Ruby A. King Watson (Member) was unable to attend the December 31, 2025, cash count as she was out of the country.

SUPERVISORY COMMITTEE

The **support and professionalism of the Staff** were exemplary and contributed meaningfully to the efficiency and success of these exercises. Their cooperation reflects the broader culture of **shared responsibility and unity** that strengthens operational reliability and member confidence.

Closing Affirmation

The Supervisory Committee remains committed to working **harmoniously and constructively** with the President, the Board of Directors, and all teams to ensure that **what is best for the organization and its members** is consistently pursued. Our oversight is conducted with respect for the Board's **overarching governance authority**, and with appreciation for the **transparent leadership** demonstrated under the stewardship of **President Mark A. Ferrette**.

Financial Review of the Board of Directors, Statutory Committees, Ad hoc Committees, Management, and Staff

As stated in our Final Report for 2024—and which we find both prudent and necessary to reaffirm—serving on a Board of Directors, particularly at Western United Credit Union Co-operative Society Limited (WESCU), is a position of immense responsibility. Whether within a co-operative society, corporate entity, nonprofit organization, or community institution, board service requires individuals who are committed to shaping the organization's strategic direction, ensuring operational accountability, and safeguarding its long-term sustainability.

At WESCU, under the prudent and visionary stewardship of its President, **Mr. Mark A. Ferrette**, the Board of Directors continues to reposition the organization for holistic excellence, institutional growth, and enduring member confidence. The Supervisory Committee recognizes the integral role of unity, collaboration, and shared responsibility across all levels of the Credit Union in supporting this mandate.

Importance of Good Financial Standing and Fit-and-Proper Governance

A core pillar of sound co-operative governance is ensuring that individuals entrusted with leadership—whether elected, appointed, or employed—maintain good financial standing. This principle is embedded in fit and proper standards, which reinforce ethical conduct, financial discipline, and personal accountability. When leaders demonstrate financial integrity, they enhance credibility, strengthen governance, and uphold member trust.

The Supervisory Committee, serving as the internal auditors of the organization, conducted monthly reviews of the financial standing of the Board of Directors, Statutory

SUPERVISORY COMMITTEE

Committees, Ad hoc Committees, Management, and Staff. We are pleased to report that all individuals reviewed were found to be in good financial standing, thereby satisfying the requirements necessary to continue serving in their respective roles effectively and responsibly.

Oversight by the Board of Directors

It must also be emphasized that the Board of Directors plays a proactive and vigilant role in ensuring that individuals across the Credit Union comply with these governance expectations. Through its various Committees and oversight mechanisms, the Board ensures that anyone serving WESCU—whether in leadership or operational capacity—meets the standards required to protect the organization, advance its mission, and preserve the trust of the membership.

Under the disciplined leadership of the President, Mr. Mark A. Ferrette, the Board continues to uphold a culture of transparency, accountability, and ethical stewardship. The President, himself, holds every individual—without exception—to the highest standards of financial integrity and fitness for service. His unwavering commitment to these principles honours not only his fiduciary duties but also strengthens the collective governance fabric of the Credit Union.

Closing Affirmation

The Supervisory Committee reaffirms its commitment to supporting the Board of Directors in fostering a governance environment rooted in transparency, unity, and shared accountability. When every leader and employee maintains good financial standing, operates in harmony, and serves with integrity, WESCU is positioned to achieve sustainable growth, operational excellence, and continued service to its members.

Document Audit

A scheduled Document Audit was conducted by the Supervisory Committee for the year under review. In preparation, the Committee requested in advance the relevant files of the Credit Committee and the Board of Directors. These documents were supplied promptly and efficiently, demonstrating strong administrative support and a commitment to transparency.

SUPERVISORY COMMITTEE

Summary of Document Audit

ACTIVITY	DATE	ATTENDEES
Document Check	Tuesday, September 23, 2025.	Mr. Barry E. Pierre - Chairman Mr. Marvin R. Inniss – Secretary Mr. Brian A. Johnson – Member Ruby R king-Watson - 1st Substitute Ms. Shanice S. Scott – 2nd Substitute

At the conclusion of the audit, the Supervisory Committee found that all files reviewed were in very good order, well maintained, and met the standards expected of a strong governance framework.

Training

Training remains a foundational pillar of organizational effectiveness. It equips personnel with the knowledge and competencies required to perform their duties efficiently, enhances productivity, and strengthens institutional resilience. Within the financial sector—where compliance, international standards, and regulatory updates are continuously evolving—training is not merely beneficial but essential.

The Supervisory Committee wishes to express sincere appreciation to the **Board of Directors and Management** for facilitating training opportunities for this Committee, all other statutory bodies, and members of staff. Such investment reinforces WESCU's commitment to operational excellence and regulatory compliance.



Mr. Barry Pierre | Mr. Marvin R. Inniss | Mr. Brian A. Johnson
Mrs. Ruby A. King-Watson | Ms. Shanice S. L. Scott

TRAINING TITLES

ADVANCE ANTI MONEY
LAUNDERING AND COUNTER
TERRORIST FINANCING

FUNDAMENTALS OF ANTI
MONEY LAUNDERING AND
COUNTER TERRORIST
FINANCING

SUPERVISORY COMMITTEE

Recommendation

The Supervisory Committee recommends that WESCU consider the establishment of a **youth focused** financial education initiative. Encouraging young people to cultivate early savings habits and practice responsible financial management can meaningfully contribute to nationwide financial literacy, generational empowerment, and long term economic resilience.

The Committee also wishes to **acknowledge WESCU's Money Management Team**, whose ongoing dedication to providing members with **prudent financial advice** has already made a positive impact on individuals and families. Their guidance plays a vital role in shaping informed financial decision making and promoting a **holistically prosperous future** for our membership. The Committee is confident that such expertise would enrich any youth centered financial education programme.

The Scripture reminds us in **Proverbs 22:7**:

"The rich rules over the poor, and the borrower is the slave of the lender."

In keeping with this principle of financial stewardship, the Supervisory Committee expresses its willingness to support and participate in any initiative aimed at strengthening financial prudence among young people across our nation. Such an effort would not only benefit future generations but also reinforce WESCU's commitment to building stronger families, more resilient communities, and a thriving cooperative movement.

Conclusion

The Supervisory Committee is pleased to report that policies and internal controls have been established, implemented, and consistently adhered to in order to safeguard members' investments. Western United Credit Union Co operative Society Limited remains compliant with the **Acts and Regulations of the Financial Intelligence Unit of Trinidad and Tobago**, guided by a comprehensive **Anti Money Laundering (Compliance Programme) Policy**.

Throughout the year, the Committee worked collaboratively and diligently to support the **Board of Directors, Management, Staff, and Membership**. Our efforts were grounded in the principles of **good governance, transparency, accountability, and unity**, ensuring that the Credit Union remains strong, member focused, and sustainable.

SUPERVISORY COMMITTEE

We extend our deepest gratitude to the **President and the Board of Directors**, the **Manager**, and the **Staff** for their cooperation, support, and willingness to engage meaningfully with the Committee. Their synergistic contribution continues to reinforce a culture of integrity and excellence.

As the internal auditors elected by our esteemed membership, the Supervisory Committee is honoured to present this Annual Report for your acceptance and approval at the **20th Annual General Meeting**. We remain grateful for the continued trust, confidence, and support placed in our service.

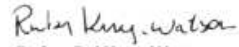
Yours in Service,



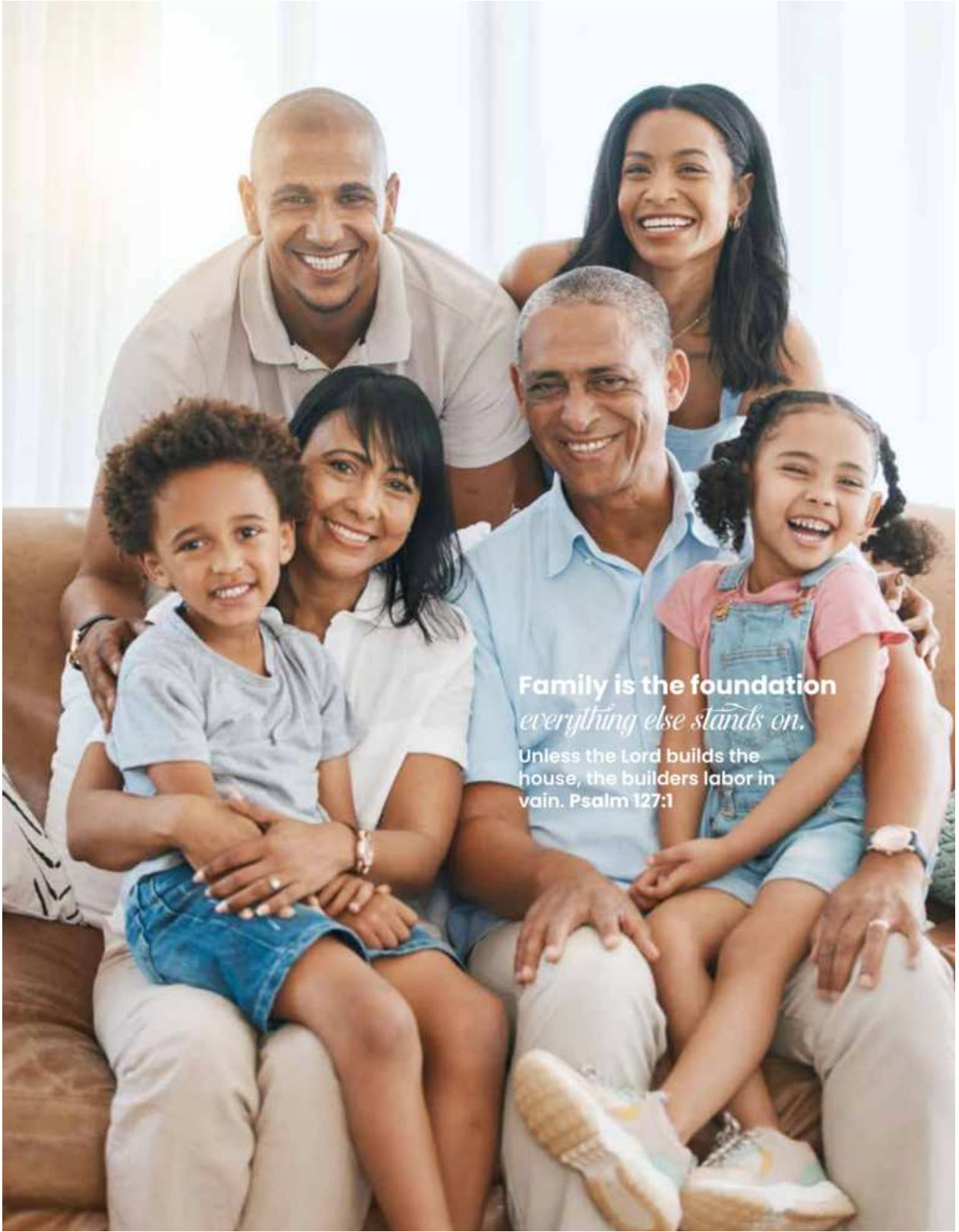
Barry E. Pierre
Chairman



Marvin R. Inniss
Secretary



Ruby R King-Watson
Member



Family is the foundation
everything else stands on.

Unless the Lord builds the
house, the builders labor in
vain. Psalm 127:1

Building and Maintenance



Mr. Michael J. Valere - Chairman, Mr. Mark A. Ferrette - Ex-Officio,
Mrs. Helen A. King - Secretary, Ms. Ann Marie Francis-Charles - Member,
Mr. Norman Barton - Member.

BUILDING AND MAINTENANCE COMMITTEE

Building and Maintenance Committee Report 2025

The Building and Maintenance Committee (BMC) is honoured to present its Report for the year 2025. As an ad hoc committee of Western United Credit Union Co operative Society Limited (WESCU), our mandate is both practical and purposeful. We are entrusted with ensuring that every physical space under the Credit Union's stewardship is **safe, healthy, functional, and comfortable**—promoting the **emotional, mental, and spiritual well being** of our members, tenants, staff, and all who engage with WESCU's facilities.

Guided by a spirit of **service, responsibility, and responsiveness**, the Committee remains firmly committed to upholding the laws and regulations of the **Republic of Trinidad and Tobago**, including strict adherence to **Occupational Safety and Health (OSHA)** requirements and national building codes. In the execution of our duties, we strive to embody fairness, dignity, and respect—demonstrating at all times what it means to be **landlords who are just, principled, and accountable**.

Throughout the reporting period, the BMC diligently oversaw the maintenance, safety, upgrades, and operational management of the three properties entrusted to WESCU:

- **The Cocorite/St. James Apartment Complex**
#174C Western Main Road, Cocorite
- **WESCU Head Office**
#40 Fitt Street, Wodbrook 170209, Port of Spain
- **The Dundonald Steet Property**
#11 Dundonald Street, Port of Spain
(currently leased to Alphega Security Limited)

Each property represents not only a physical asset, but a reflection of WESCU's values, its organizational integrity, and its commitment to holistic prosperity. The Committee views its role as a sacred trust—to ensure that WESCU's facilities remain environments of safety, comfort, excellence, and hope.

In keeping with this mandate, this Report provides a comprehensive overview of the Committee's activities for 2025, including ongoing initiatives, challenges encountered, completed and pending works, and proposed solutions where necessary. It also outlines the Committee's

BUILDING AND MAINTENANCE COMMITTEE

vision for continued enhancement and infrastructural sustainability as we advance into 2026.

Members of the Committee

We are pleased to introduce the dedicated members of the Building and Maintenance Committee, each of whom has served with professionalism, unity, and unwavering commitment:

Meet the Building and Maintenance Committee Team:

NAMES	POSITION
Mr. Mark A. Ferrette	Ex—Officio
Mr. Michael J. Valere	Chairman
Mr. Helen A. King	Secretary
Ms. Ann Marie Francis-Charles	Member
Mr. Norman Barton	Member

Key Highlights

• Infrastructure Inspections

Throughout the reporting period, the Building and Maintenance Committee conducted **comprehensive inspections** of all properties under the Credit Union's stewardship. These assessments evaluated structural integrity, identified emerging and potential maintenance needs, and ensured that repair priorities were aligned with safety standards, operational requirements, and long term asset preservation.

• Scheduled Maintenance

The Committee executed a structured schedule of **preventive and routine maintenance**, which included—but was not limited to—plumbing assessments, electrical inspections, servicing of fire alarms, and maintenance of fire extinguishers. These proactive initiatives ensured compliance with safety regulations while supporting the comfort and well being of all occupants.

• Emergency Response

The BMC responded promptly to **urgent maintenance issues**, including leaks, electrical faults, and other safety related concerns. Our swift intervention minimized disruption, protected WESCU's assets, and ensured the continued safety of tenants and staff.

BUILDING AND MAINTENANCE COMMITTEE

Recognizing the importance of security in today's challenging environment, the Credit Union also engaged **Guardia Security Advisers Limited** to conduct **nightly patrols** at a reasonable cost. This additional measure reinforces WESCU's unwavering commitment to providing a safe, secure, and reassuring environment for all tenants—especially in an era of heightened national security concerns.

Costing of Projects

WESCU Head Office — Project Costs (2025)

Executive Summary

During the period, the Building & Maintenance Committee executed a mix of preventive, corrective, and safety-focused works at the Head Office, including access control servicing, electrical troubleshooting, lighting upgrades, exterior maintenance, and compliance-related services (e.g., fire and security-related components). These actions supported operational continuity, safety, and asset preservation in line with good stewardship.

DESCRIPTIONS	INVOICE NUMBERS	OFFICE AREA	COSTS
Servicing of electronic doors	1372-----18/03/2025	Interior	\$618.75
Transportation (Fitt St. to Cocorite/St. James Apt. Complex – storage)	000027-----19/01/2025	Fitt St. to Cocorite/St James Apartment Complex: Storage	\$400.00
Courier services (delivery of confirmation letters – Audit)	000028-----31/01/2025	Delivery of Confirmation Letters: Audit	\$300.00
Supply & install defective plug – Accounts Department	0402/022-----02/04/2025	Interior	\$75.00
Troubleshooting electrical wiring – Accounts Department & Kitchen	0402/022-----02/04/2025	Interior	\$250.00
Replacement of defective keypad	1381-----09/04/2025	Interior	\$1,410.00
Serviced electrical access control lock	1372-----17/04/2025	Interior	\$618.75
Fluorescent bulbs changed	0714/007-----14/07/2025	Interior	\$60.00
Replace blown fluorescent bulbs (Boardroom, Fitt St.) & main corridor (Cocorite) — Workman paid directly	Workman paid directly from the Credit Union	Interior	\$60.00
Changing of two (2) dusk-to-dawn lights	0819/012-----19/08/2025	Exterior	\$2,000.00
Replace wands in recessed 4ft fixture with LED ends (incl. ends)	0819/012-----19/08/2025	Interior	\$225.00

BUILDING AND MAINTENANCE COMMITTEE

DESCRIPTIONS	INVOICE NUMBERS	OFFICE AREA	COSTS
Scaffolding with planks (delivery, erection, dismantle & removal) for dusk-to-dawn lights	0819/012-----19/08/2025	Exterior	\$600.00
Transport and cleaning of storeroom	Inv# 000037	Exterior	\$900.00
Weeding of grass & spraying of weedicide	Inv# 000041	Exterior	\$300.00
Electrician checks on kitchen receptacles & fluorescent bulbs; defective bulbs changed.	28/10/2025	Interior	\$677.00
Access control door lock power supply replaced	07/10/2025	Interior	\$787.50
Installation of soap dispenser & repair of leaking guttering	000048-----30/10/2025	Exterior	\$400.00
Power washing of WESCU Head Office property	000045-----11/10/2025	Exterior	\$4,400.00
Transport of Christmas items	01/11/2025	Exterior	\$400.00
Lock replaced	14/11/2025	Interior	\$365.00
Total			\$14,847.00

Note: Costs reflect vendor invoices and direct workmen payments as indicated. Invoice references and dates are preserved for audit traceability.

Notes

- **Access Control & Security:** Multiple entries relate to access systems (door servicing, lock power supply, keypad replacement), indicating a strong focus on physical security and controlled access—consistent with best practices for member and staff safety.
- **Lighting & Electrical Reliability:** Recurrent attention to lighting and electrical trouble shooting reflects preventive maintenance to reduce downtime and enhance safety in working areas and common spaces.
- **Exterior Care & Compliance:** Power washing, weeding, and dusk-to-dawn lighting support OSHA/environmental compliance, curb appeal, and safety after hours.
- **Documentation & Audit Trail:** All line items include invoice references and/or dates, sustaining an auditable trail for financial controls and governance reporting.

BUILDING AND MAINTENANCE COMMITTEE

WESCU's Cocorite / St. James Apartment Complex — Project Costs (2025)

Executive Summary

During the reporting period, the Building & Maintenance Committee executed a comprehensive mix of **security upgrades** (electronic access control, gate service), **health & safety works** (fire appliances, Rentokil treatment), **structural and exterior care** (awning and crack repairs, power washing), and **readiness of units** for rental (multiple vacant unit cleanings, minor repairs). These actions enhanced **safety, asset value, and tenant comfort** while supporting **occupancy and revenue targets**.

DESCRIPTIONS	INVOICE NUMBERS	OFFICE AREA	COSTS
Apply names & numbers to new mailboxes; remove old mailboxes	2902/026-----28/02/2025	Exterior	\$625.00
Apply new numbers to apartment doors	2802/026-----20/02/2025	Exterior	\$125.00
Cleaning of vacant apartments / various areas	000028-----21/01/2025	Interior	\$2,200.00
Apt #11 — Shower heater element changed	2802/024-----28/02/2025	Interior (paid for by tenant)	\$0.00
Cleaning of vacant apartments / various areas	000029-----26/02/2025	Interior	\$1,500.00
Repairing of front door step up & install second lock	2802/026-----28/02/2025	Interior	\$550.00
Cleaning of vacant apartments	000031-----27/03/2025	Interior	\$1,500.00
Install electrical connection for electronic access control door	0402/020-----02/03/2025	Exterior	\$850.00
Install electronic access control door to stairwell; program extra key cards	1381-----09/04/2025	Exterior	\$5,756.25
Cleaning internal stairways & power washing yard	000032-----07/05/2025	Interior/Exterior	\$2,200.00
Apt #7 — Replace kitchen cupboard door	2505/013-----09/05/2025	Interior	\$50.00
Cleaning of vacant apartments	000034-----01/06/2025	Interior	\$1,500.00
Apt #3 — Mobilization/demobilization	0606/012-----06/06/2025	Exterior	\$4,800.00
Materials & labour for awning repair	0606/012-----06/06/2025	Exterior	\$450.00
Labour to repair cracks in wall	0606/012-----06/06/2025	Exterior	\$350.00
Cleaning of vacant apartments	Inv# 000036	Interior	\$1,500.00
Apt #3 — Electrical troubleshooting performed	100	Interior	\$800.00

BUILDING AND MAINTENANCE COMMITTEE

DESCRIPTIONS	INVOICE NUMBERS	OFFICE AREA	COSTS
Rentokil treatment	Property Grounds	Exterior	\$4,543.59
Supervision of Rentokil work done	Property Grounds	Exterior	\$275.00
Install privacy lattice work	1806/018-----18/06/2025		\$5,500.00
Opening for cleaning of yard	Inv# 000039	Exterior	\$2,200.00
Apt #8 Maintenance	Inv# 93	Interior	\$1,100.00
Apt #1 — Remove & repair	0819/019-----19/08/2025	Exterior	\$550.00
Removal of rubbish from exterior & storeroom	Inv# 000042	Exterior	\$600.00
Apt #3 — Remove & repair broken drain	0825/019-----25/08/2025	Exterior	\$550.00
Scaffolding erected for Apt #3; transport	0825/019/2025	Exterior	\$4,075.00
Main gate remote received			\$427.50
Opening for vacant apartments to be cleaned (water issue delayed completion to Sept 1)	Inv# 000043	Interior	\$1,500.00
Apt #10 — Repair leak under kitchen sink; change laundry	Costs payable by the tenant (\$140.00)	Interior	\$0.00
Apt #7 — Repair toilet; unclog kitchen sink	Cost payable by the tenant (\$76.00)	Interior	\$0.00
Attempt to unclog shower drainpipe (pipe replacement required)			
Vacant apartments cleaned; grass removed from parking area	2509/017-----17/09/2015	Interior	\$1,374.00
Apt #8 — Maintenance	000048-----30/10/2025	Interior/Exterior	\$1,500.00
Automatic gate & remotes serviced	Inv# 100	Interior	\$450.00
Water pump serviced	Inv# 1455	Exterior	\$843.75
Apt #10 — Maintenance	1006/007-----06/10/2025	Exterior	\$350.00
Grounds maintenance & transportation services	1006/007-----06/10/2025	Exterior	\$200.00
Apt #4 — Repair	000047-----02/11/2025	Exterior	\$1,000.00
Fire hose & extinguishers serviced; install five (5) extinguishers	1211/001-----21/11/2025 0796-----30/11/2025	Interior Exterior	\$3,375.00 \$3,610.00
Vacant apartments cleaned	Inv# 000048	Interior	\$1,500.00
Scope of Work (Dec 18) — Power washing (full property)	000049-----18/12/2025	Interior/Exterior	\$5,400.00
Total			\$65,680.09

BUILDING AND MAINTENANCE COMMITTEE

Notes

- **Security & Controlled Access:** Significant steps (access control door, gate service, key cards) enhance safety and tenant assurance.
- **Health & Safety Compliance:** Fire equipment servicing, Rentokil treatment, and water pump service reinforce compliance and occupant well being.
- **Asset Care & Income Readiness:** Regular cleanings, minor unit repairs, and exterior works support rental readiness and bolster non interest income.
- **Scaffolding & Structural Works:** Targeted crack repairs and awning work help protect the building envelope and mitigate future costs.

WESCU's Dundonald Street — Project Costs (2025)

Executive Summary

The series of maintenance and corrective works executed at the Dundonald Street Property were necessary to preserve the safety, functionality, and operational readiness of the facility. The completed tasks focused on critical areas such as electrical troubleshooting, fire prevention systems, roof leak remediation, exterior upkeep, and general property maintenance.

These works collectively contribute to:

- Ensuring the building remains compliant with safety and fire prevention standards.
- Protecting WESCU's physical asset from deterioration.
- Maintaining a professional and presentable environment surrounding the location.
- Reducing long term repair costs through timely intervention.

The total expenditure for the completed works amounts to \$7,957.50, representing a reasonable investment when compared to the nature and necessity of the tasks performed. All recorded works support the ongoing preservation and risk mitigation strategy required for this property.

DESCRIPTIONS	INVOICE NUMBERS	OFFICE AREA	COSTS
Troubleshooting the electrical system for defects and rectifying issues found	2505/011-----08/05/2025	Interior	\$675.00
Comprehensive power washing, grass cutting, and exterior cleaning	Inv# 000038	Exterior	\$4,000.00
Roof leak repair	2509/018-----18/09/2025	Exterior	\$400.00
Fire alarm battery replacement	Inv# 1455	Interior	\$1,192.50

BUILDING AND MAINTENANCE COMMITTEE

DESCRIPTIONS	INVOICE NUMBERS	OFFICE AREA	COSTS
Yard maintenance work completed		Exterior	\$600.00
Fire extinguishers serviced	0796-----30/11/2025	Interior	\$90.00
Full servicing and testing of the fire alarm system at Dundonald Street Property; system confirmed to be in proper working condition	0809-----17/12/2025	Interior	\$1,000.00
Total			\$7,957.50

Notes

For the period under review Committee continued to exercise diligent oversight of the Dundonald Street property, ensuring that all safety, structural, and maintenance requirements are proactively addressed.

Fire Safety Systems

Recent actions—including battery replacements, equipment servicing, and full system testing—demonstrate the Committee’s consistent attention to fire safety readiness. These interventions reflect our commitment to maintaining fully functional life safety systems at all times. The Committee remains vigilant in upholding required annual servicing cycles to prevent lapses, system failures, or regulatory non compliance.

Electrical System

Troubleshooting and corrective electrical work were completed to address identified defects. These efforts highlight the Committee’s continuous monitoring of electrical integrity and its emphasis on transitioning toward scheduled preventative inspections rather than reactive repairs, further enhancing property safety.

Exterior Upkeep

Routine exterior works such as power washing, yard maintenance, and grass cutting were executed to preserve the property’s condition. The Committee continues to ensure that exterior maintenance is performed promptly to support aesthetic standards, deter pests, and prevent long term deterioration.

Roof Leak Repair

Repairs to address roof leaks were completed, reflecting the Committee’s close monitoring of building integrity. Given that leaks may indicate wear or guttering concerns, the

BUILDING AND MAINTENANCE COMMITTEE

Committee remains alert and will continue surveillance to prevent secondary leaks, particularly during the rainy season.

Overall Project Costs (2025)

The overall project expenditures for the year 2025 reflect the completion of key infrastructural works across three primary locations. The aggregated financial outlay for these initiatives amounts to **\$88,484.59**. The distribution of costs is detailed as follows:

- **Fitt Street Project:** \$14,847.00
- **Cocorite/St. James Project:** \$65,680.09
- **Dundonald Street Project:** \$7,957.50

These figures represent the total direct costs associated with each site's scope of works and operational requirements. The summary underscores the organization's continued commitment to maintaining high quality project execution and responsible financial stewardship across all operational areas.

Challenges

• Budget Constraints

During the reporting period, several outstanding repairs were identified at the Cocorite / St. James Apartment Complex, including:

- A **full upgrade of Apartment #5**
- **Leak rectification** in Apartment **#6**
- **Interior redesign** of Apartment **#9**

Due to budgetary limitations for the upcoming fiscal cycle, the Committee is recommending that **only essential repairs be undertaken**, particularly those required to make **Apartments #5 and #6 rentable**. This measured approach ensures responsible financial stewardship while maintaining the safety, functionality, and revenue earning potential of the property.

• Aging Infrastructure

Certain buildings under the Credit Union's management continue to reflect the natural wear associated with aging infrastructure. The Committee has therefore explored and implemented **cost effective solutions** designed to extend the lifespan of these assets without compromising structural integrity, safety, or tenant comfort.

BUILDING AND MAINTENANCE COMMITTEE

Proposed Solutions

- **Prioritization of Critical Repairs**

The Building and Maintenance Committee recommends prioritizing **repairs that directly affect safety, structural soundness, and overall functionality**. Non urgent or cosmetic improvements will be deferred where necessary to ensure the most responsible use of limited financial resources. This approach balances **prudent financial management** with WESCU's ongoing commitment to maintaining high quality living and working environments.

Rentals

As of **November 2025**, there are **four (4) apartments available for rent** within the Cocorite/St. James Apartment Complex. One of these units was recently vacated, and the Committee strongly recommends that all available units be **rented before the close of the 2026 fiscal year**. Successfully achieving full occupancy will:

- Increase rental revenue
- Strengthen the Credit Union's non interest income streams
- Support ongoing maintenance, upgrades, and long term asset sustainability

The Committee remains committed to implementing strategies that **boost occupancy** while maintaining fairness, compliance, and high service standards for all tenants.

Apartments for Rent

APARTMENT NUMBERS	MARKET VALUE PRICE	REMARKS
Apartment #5	\$3,500.00	Vacant: Apartment to be repaired.
Apartment #9	\$5,000.00	Vacant
Apartment #6	\$2,700.00	Vacant Leak to be repaired
Apartment #10	\$5,500.00	Vacant
	\$16,700.00	

Rental Income Outlook

Once the vacant apartments are successfully rented, the projected increase in rental income is estimated at \$16,700.00, thereby strengthening the Credit Union's non interest revenue base. This added income will provide meaningful support for ongoing property maintenance, future upgrades, and the long term sustainability of WESCU's real estate portfolio.

BUILDING AND MAINTENANCE COMMITTEE

In keeping with our commitment to maintaining a safe, respectful, and well managed living environment for all tenants, the Committee kindly seeks the partnership of our membership. If any member knows honest, law abiding, and financially responsible individuals who may be interested in renting one of the available apartments, we warmly encourage such recommendations to be forwarded to the Credit Union.

Your support in identifying high quality tenants helps us maintain the integrity of our residential community while ensuring continued financial stability and growth for WESCU.

Property Valuation

In 2024, the Board of Directors commissioned **Realtor Prince and Associates – Chartered Valuation Surveyors and Property Consultants** to conduct an independent valuation of the three (3) properties owned by Western United Credit Union Co-operative Society Limited (WESCU). This exercise was undertaken to ensure accurate financial reporting, support long term asset planning, and maintain responsible stewardship of the Credit Union's real estate portfolio.

The valuations, assessed as of **May 27, 2024**, yielded the following results:

VALUATION OF PROPERTIES AS AT DECEMBER 31, 2024

LOCATIONS	WRITTEN DOWN VALUE ON RECORD: LESS DEPRECIATION	CURRENT MARKET VALUE AS PER VALUATION MAY 27, 2024	MARKET VALUE APPRECIATION
#40 Fitt Street, Woodbrook 170290. Port of Spain (Land and Building)	\$3,939,408.00	\$5,200,000.00	\$1,260,592.00
#174C Western Main Road, Cocorite (Land and Building)	\$3,596,233.00	\$4,150,000.00	\$553,767.00
#11 Dundonald Street, Port of Spain (Land and Building)	\$2,014,560.00	\$2,300,000.00	\$285,440.00
Total			\$2,099,799.00

These results affirm the effectiveness of the Board of Directors & Committee's maintenance efforts and the continued appreciation of WESCU's property assets, strengthening the Credit Union's long-term financial position.

BUILDING AND MAINTENANCE COMMITTEE

Conclusion

The Building and Maintenance Committee extends its **deepest gratitude and appreciation** to our tenants, members, and the broader WESCU family. Your patience, cooperation, and trust have allowed us to continue elevating the standards of safety, comfort, and functionality across all WESCU properties. We remain committed to ensuring that every space entrusted to us reflects the values of excellence, care, and community upliftment.

We also express profound thanks to the **astute President of this esteemed organization, Mr. Mark A. Ferrette**, whose **servant leadership, visionary insight, and unwavering advocacy for the co-operative movement** continue to inspire and guide our progress. Under his strategic direction, WESCU is firmly positioned on the path toward becoming one of the **leading global Financial Co-operatives**—a model of governance, service, and co operative excellence.

Equal commendation is extended to the **Board of Directors** and all **Statutory Committees** for their unrelenting support, unity, and commitment. Your encouragement has propelled the Building and Maintenance Committee to achieve remarkable accomplishments throughout the year.

One of the greatest lessons we embraced is the timeless wisdom that **large tasks become manageable when broken into smaller, achievable components**. With this philosophy, the Board of Directors and the Building and Maintenance Committee successfully executed numerous repairs, maintenance activities, and improvements. These efforts significantly enhanced the **value, safety, and comfort** of the properties we are entrusted to steward.

As we look toward the future, the Committee—under the guidance of the Board of Directors—remains steadfast, diligent, and fully committed to maintaining all WESCU facilities at the **highest standards**. We will continue to keep the Board well informed of all progress, challenges, and new initiatives as we work collectively toward organizational excellence.

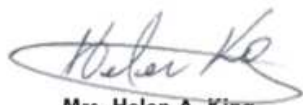
Bit by bit, with cooperation and co operative prudence, great things can be accomplished.

Finally, to you, our valued members, **thank you** for your continued patience, trust, and confidence. Your support empowers us to fulfill our mandate and to continuously improve the living and working environments of all tenants and members of Western United Credit Union.

BUILDING AND MAINTENANCE COMMITTEE

May God continue to bless WESCU, its leadership, and every member we serve.

Submitted by,



Mrs. Helen A. King

Secretary



Mr. Michael J. Valere

Chairman



WESCU COCORITE APARTMENTS



The image shows a group of people in business suits stacking their hands in a huddle. In the background, a man in a suit is looking up with an expression of awe or inspiration. The scene is lit with dramatic, low-key lighting, featuring several bright, out-of-focus light sources in the upper left corner.

Unity creates
momentum.

How good and pleasant it is
when God's people live
together in unity!
Psalm 133:1

Nomination Committee



Mr. Mark A. Ferrette - Chairman, Ms. Dixie Ann J. De Souza - Secretary,
Mr. Sherman W. Subero - Member, Mr. Norman Barton - Member,
Fenella K. Sam - Observer/Auditor, Mr. Jared L. A. Matthews - Observer/Auditor.

NOMINATIONS COMMITTEE

Grounded in the profound truth of **Mark 10:45**, “For even the Son of Man did not come to be served, but to serve, and to give His life as a ransom for many,” the Nomination Committee of Western United Credit Union Co-operative Society Limited (WESCU) continues to operate with unwavering humility, reverence, and purpose.

Our mandate is anchored in the sacred principle of **servant leadership**—a calling not driven by recognition, but by a commitment to advancing a higher purpose through service. In this regard, the Committee remains steadfast in its mission to reflect the values of our “Worship Station,” ensuring that every action contributes meaningfully to the glory of God and the advancement of our organization.

Commitment to Service and Leadership Excellence

It is deeply understood by the leadership of WESCU that **there is no greater privilege bestowed upon humanity than the opportunity to serve others**. Consequently, the Nomination Committee embraced its responsibilities with profound humility and gratitude, viewing this duty not merely as governance, but as stewardship.

Guided by the timeless words of **St. Francis of Assisi**:

“Remember that when you leave this earth, you can take with you nothing that you have received—only what you have given: a full heart, enriched by honest service, love, sacrifice, and courage.” the Committee executed its mandate with distinction, embodying the highest standards of leadership.

Core Leadership Values Demonstrated

Throughout its tenure, the Nomination Committee exemplified the following scriptural leadership qualities:

- **Integrity** — Proverbs 21:3
- **Humility** — Colossians 3:12
- **Flexibility** — Philippians 4:12–13
- **Resilience** — Hebrews 12:1–2
- **Stewardship** — 1 Peter 4:10
- **Empathy** — Romans 12:15

These principles ensured that all deliberations were conducted with fairness, impartiality, transparency, and justice, thereby reinforcing the credibility and moral authority of the process.

NOMINATIONS COMMITTEE

Understanding “Fit and Proper” in Servant Leadership

A central pillar of the Committee’s work was the rigorous identification and selection of individuals deemed **“fit and proper”** to serve within the governance structure of WESCU.

Definition and Importance

A “fit and proper” **individual** is one who demonstrates:

- Unquestionable integrity and ethical conduct
- Sound judgment and competence
- Financial responsibility and accountability
- Strong moral character and spiritual grounding
- Commitment to good governance and fiduciary duty
- A proven willingness to serve selflessly

Within the framework of servant leadership, being “fit and proper” extends beyond qualifications or experience—it speaks to **the condition of the heart, the discipline of character, and alignment with the organization’s mission and values.**

The Committee therefore placed significant emphasis on ensuring that nominees were not only capable but were also:

- **Spiritually aligned with service above self**
- **Guardians against corruption, greed, and poor governance**
- **Champions of transparency, accountability, and ethical stewardship**

Selecting the **right fit** was critical to preserving the integrity, sustainability, and reputation of WESCU, ensuring that leadership remains both **competent and divinely guided in purpose.**

Selection Process and Governance Integrity

It was with great honor and responsibility that the Nomination Committee served for another year, undertaking a **thorough, structured, and multi-layered selection process.**

The Committee ensured:

- **Open and transparent nomination procedures widespread communication and outreach, including:**
- Advertisements in two (2) national newspapers
- Notices within the Credit Union’s lobby
- Digital engagement via Facebook, Instagram, and the official website

NOMINATIONS COMMITTEE

Equal opportunity for all qualified individuals to offer themselves for service. Each nominee was carefully assessed to confirm:

- A clear understanding of the **responsibilities and expectations of office**
- A commitment to **volunteerism rooted in selflessness**
- Alignment with **ethical and moral standards required for governance**

The Committee remained resolute in its stance that **any form of corruption, greed, or governance failure would be addressed decisively**, thereby protecting the credit union and its members.

Organizational Strength and Strategic Vision

WESCU continues to stand as a pillar of strength, integrity, and trust, operating under the distinguished stewardship of the Board of Directors and the exemplary leadership of its President, **Mr. Mark A. Ferrette**. The organization remains firmly committed to:

- **Enhancing its brand, reputation, and global standing**
- **Delivering excellence in financial co-operative services**
- **Maintaining a safe, secure, and trusted environment for members**

With a clear strategic trajectory, WESCU is **well-positioned to become one of the leading Financial Co-operatives in the world**, ensuring that members' investments are safeguarded with the highest standards of governance and care.

Conclusion

The Nomination Committee exercised **stringent oversight and disciplined judgment** in selecting individuals to serve across the organization's governance structure, including:

- Board of Directors
- Supervisory Committee
- Credit Committee

Each appointment reflects a deliberate and prayerful commitment to **servanthood, excellence, and accountability**.

It has been both a privilege and a sacred responsibility to serve in this capacity, ensuring that WESCU continues to be led by individuals who embody the true essence of **servant leadership—giving of themselves for the betterment of others, in alignment with divine purpose**.

NOMINATIONS COMMITTEE

The tables presented hereunder offer a detailed and structured overview of the composition of the Nomination Committee, together with a comprehensive account of members' attendance for the period under review:

NAMES	POSITION	PERIOD
Mr. Mark A. Ferrette	Chairman	20/05/2026 & 22/05/2026
Ms. Dixie Ann J. De Souza	Secretary	20/05/2026 & 22/05/2026
Mr. Sherman W. Subero	Member	20/05/2026 & 22/05/2026
Mr. Norman Barton	Member	20/05/2026 & 22/05/2026
Mrs. Fenella K. Sam	Observer/Auditor	20/05/2026 & 22/05/2026
Mr. Jared L. A. Matthews	Observer/Auditor	20/05/2026 & 22/05/2026

NOMINATION COMMITTEE ATTENDANCE REGISTER

ATTENDEES	POSITION	PRESENT	EXCUSED	ABSENT
Mr. Mark A. Ferrette	Chairman	2		
Ms. Dixie Ann J. De Souza	Secretary	2		
Mr. Sherman W. Subero	Member	2		
Mr. Norman Barton	Member	2		
Mrs. Fenella K. Sam	Observer/Auditor	2		
Mr. Jared L. A. Matthews	Observer/Auditor	2		

Total Number of Meeting held 2

The tables below provide a comprehensive listing of individuals who are due to demit office at the conclusion of the period under review, reflecting the forthcoming transition within the governance structure of the organization:

BOARD OF DIRECTORS

OUTGOING MEMBERS OF THE BOARD OF DIRECTORS

NAMES	Position Held
Mrs. Ayana Leacock-Sarjeant	Assistant Secretary
Mr. Michael J. T. Scipio	Director
Mr. Kwasi M. C. Thomas	Director
Mr. Michael J. Valere	Director—Statute Barred for one (1) year
Mr. Mikel Z. Cupid	2nd Substitute

NOMINATIONS COMMITTEE

CREDIT COMMITTEE

OUTGOING MEMBERS OF THE CREDIT COMMITTEE

NAMES	Position Held
Mrs. Vilma I. C. Goodman	Chairwoman
Mr. Herbert Mendez-Stewart	Member
Mr. Terrance T. D. Lewis	2nd Substitute

SUPERVISORY COMMITTEE

OUTGOING MEMBERS OF THE SUPERVISORY COMMITTEE

NAMES	Position Held
Mr. Barry E. Pierre	Chairman
Mr. Marvin R. Inniss	Secretary
Mr. Brian A. Johnson	1st Substitute

The Nomination Committee is pleased to present to the membership the nominees for election to the **Board of Directors, Credit Committee, and Supervisory Committee.**

This selection process was further strengthened by **robust external due diligence and comprehensive background screening** to ensure the highest standards of compliance, integrity, and accountability.

In addition to scrutiny by the **Trinidad and Tobago Fraud Squad**, the Nomination Committee conducted thorough **Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing (CPF)** checks on all nominees. These checks were designed to ensure that candidates were not associated with, or implicated in, terrorist activities, financial crimes, fraud, human trafficking, or money laundering.

The following internationally recognized and authoritative screening platforms were utilized:

- **Dow Jones Risk & Compliance Database**
- **Targeted Financial Sanctions (TFS) Search Tool**
- **Office of Foreign Assets Control (OFAC) Sanctions Lists**

All searches conducted across these systems returned a result of **"No Results Found"** for each nominee.

NOMINATIONS COMMITTEE

Explanation and Significance of “No Results Found”

In the context of AML/CTF/CPF compliance and due diligence, a result of “No Results Found” signifies that:

- The individual's name **does not appear on any sanctions lists, watchlists, or enforcement databases**
- There is **no recorded association with criminal, terrorist, or illicit financial activities**
- The individual is not flagged as a **politically exposed person (PEP) with heightened risk**, nor linked to adverse media of concern
- There are **no known regulatory, financial, or legal red flags** that would compromise their suitability for governance responsibilities

Simply put, such a result provides a **reasonable assurance of a clean compliance profile**, supporting the conclusion that the nominee is **fit and proper to serve** within the governance framework of WESCU.

Governance Assurance

This rigorous and multi-layered vetting approach reinforces WESCU's commitment to:

- **Strong regulatory compliance**
- **Risk mitigation and reputational protection**
- **Integrity in leadership selection**
- **Alignment with international best practices in financial governance**

By ensuring that all nominees successfully passed these stringent checks, the Nomination Committee has **safeguarded the institution against potential financial, legal, and reputational risks**, while upholding the highest standards expected of a respected and globally aspiring Financial Co-operative.

Following a thorough interview and evaluation process, the Committee deliberately selected individuals who exhibited selfless motivation, a clear commitment to servant leadership, and an absence of personal or vested interests. Special consideration was also given to members who have previously served with distinction, demonstrating their capacity to contribute meaningfully at the governance level.

NOMINATIONS COMMITTEE

Accordingly, the Nomination Committee is proud to introduce to this honorable membership a slate of nominees in whom you can place your full confidence and trust. These individuals stand ready to serve with integrity, accountability, and dedication to the continued advancement of WESCU.

BOARD OF DIRECTORS

Names	Employer	Occupation/Position	Active Member	Good Financial Standing	No. of years with WESCU
Mr. Kwasi M. C. Thomas	Entrepreneur	IT Consultant	✓	✓	38 years
Mrs. Ayana Leacock-Sarjeant	Taylor's Private Academy	Acting Principal	✓	✓	19 years
Mr. Michael J. T. Scipio	Trinidad and Tobago Postal Corporation—TPOST	Retail Officer	✓	✓	8 years
Rosann M. R. Gill	Housewife/Homeschooler	Housewife/Homeschooler	✓	✓	21 years
Coreen C. Roberts	Demerara Mutual Life Assurance Society Limited	Customer Service Representative /Cashier	✓	✓	10 years
Donna D. Francis	Market Facts & Opinion Limited	Retired—Fleld Supervisor	✓	✓	44 years

CREDIT COMMITTEE

Names	Employer	Occupation/Position	Active Member	Good Financial Standing	No. of years with WESCU
Ms. Vilma I. C. Goodman	Massy Wood	Civil Structural Designer	✓	✓	43 years
Mrs. Mahalia Davis-Boatswain	Occupational Safety & Health Agency	Executive Assistant	✓	✓	23 years
Ms. Listra A. Nedd	Ministry of Education	Teacher	✓	✓	20 years
Mr. Herbert Mendez-Stewart	Port of Spain Corporation	Retired—Supervisor	✓	✓	39 years

SUPERVISORY COMMITTEE

Names	Employer	Occupation/Position	Active Member	Good Financial Standing	No. of years with WESCU
Mr. Marvin R. Inniss	Entrepreneur	Car Rental/Maxi Taxi Operator	✓	✓	19 years
Mr. Barry E. Pierre	Trinidad and Tobago Defence Force	Retired—Soldier	✓	✓	42 years
Mr. Landeau Naldo Augustus	Century 21 Janitorial Services and Co. Limited	Custodian	✓	✓	18 years
Mrs. Angela Craig-Dominique	Entrepreneur	Caregiver for Children—Retired	✓	✓	7 years

All nominees have been duly informed of, and have formally acknowledged, their responsibility to adhere to the **laws of the Republic of Trinidad and Tobago, the Bye-Laws of WESCU**, and the organization's Code of Conduct and Ethical Policy, while maintaining good financial standing at all times.

The Nomination Committee emphasizes that any breach of these governing frameworks including non-compliance with statutory requirements, failure to maintain financial obligations (delinquency), or engagement in unethical or corrupt practices—will result in the immediate

NOMINATIONS COMMITTEE

removal of the individual from office. This unwavering position reinforces the organization's commitment to discipline, accountability, and zero tolerance for misconduct.

Governance Principles and Accountability

The Committee remains guided by its core watchwords: **Impartiality, Integrity, Transparency, Accountability, Honesty, and Care for Others**—principles that serve as the foundation for the **sustained, holistic growth and development of WESCU.**

Any individual found to be in contravention of the laws of Trinidad and Tobago will be **held fully accountable** and referred to the appropriate law enforcement authorities to face the due process of the law. In keeping with our commitment to transparency and member confidence, the **membership will be duly informed** of any such breaches.

Leadership Standard and Biblical Foundation

The Board of Directors of this esteemed organization has consistently set the tone for **good governance, adherence to co-operative values and principles, and the embodiment of exemplary leadership traits** necessary for sustainable development.

This commitment is profoundly captured in **Proverbs 29:2 (KJV):**

"When the righteous are in authority, the people rejoice: but when the wicked beareth rule, the people mourn."

This timeless principle underscores the **transformational impact of righteous leadership** across all communities—whether in a Credit Union, Church, or wider society. When leaders act with justice, integrity, and wisdom, the people flourish; conversely, poor leadership results in decline and disillusionment.

In this regard, WESCU embraces the model of **servant leadership**—a leadership philosophy grounded in humility, empathy, and an unwavering commitment to the well-being of others. Leaders who serve selflessly create an environment where:

- Individuals **thrive and feel valued**
- Trust and unity are **strengthened**
- The organization achieves **holistic and sustainable growth**

NOMINATIONS COMMITTEE

Such leadership fosters **trust, loyalty, and confidence among the membership**, thereby establishing a **strong, enduring, and empowering legacy for future generations**.

Confidence in the Nominees

The Nomination Committee is therefore confident that the nominees presented fully satisfy the required standards of competence, character, and commitment, and are well-positioned to support the Board of Directors in its continued trajectory of excellence.

WESCU is already firmly on the path toward achieving its vision of becoming **one of the leading Financial Co-operatives in the world**, and these nominees will contribute meaningfully to that ongoing journey of holistic success.

Preserving the Good Name of WESCU

As rightly stated in **Proverbs 22:1**:

"A good name is rather to be chosen than great riches, and loving favour rather than silver and gold."

This principle remains central to the ethos of WESCU. The preservation of our **name, reputation, and moral standing** is of far greater value than any material gain, and it continues to guide every decision and action undertaken by the organization.

Commitment to Continuous Development

As a **learning organization**, WESCU remains steadfast in its commitment to the continuous development of its human capital, including:

- Board of Directors
- Credit Committee
- Supervisory Committee
- Management and Staff
- The Membership

Accordingly, all newly elected members and substitutes will be provided with **comprehensive training and development opportunities**, ensuring the enhancement of their:

- Skills
- Knowledge
- Competencies

NOMINATIONS COMMITTEE

This deliberate investment fosters **alignment, empowerment, and confidence**, enabling individuals to execute their responsibilities with **excellence and precision**.

Acknowledgements and Gratitude

The Nomination Committee extends its sincere appreciation to:

- **The Board of Directors**, for their exemplary leadership and guidance
- **Management and Staff**, for their continued support and professionalism
- **The Nominees**, who have demonstrated courage, commitment, and a genuine desire to serve with integrity

Their collective dedication to **good governance, volunteerism, and ethical and moral principles** reflects a shared commitment to **prudent stewardship and organizational excellence**.

Special thanks are also extended to the **Co-operative Division** for its unwavering support, guidance, and partnership in advancing the **sustainable, holistic growth and development** of this transformative Financial Co-operative.

With warm regards, appreciation, and prayers

A handwritten signature in dark ink, appearing to read 'Mark A. Ferrette', written over a faint, circular, textured background.

Mark A. Ferrette

PRESIDENT OF THE WESTERN UNITED CREDIT UNION



Invest in yourself
it pays the highest returns.

The heart of the discerning
acquires knowledge, for the
ears of the wise seek it out.
Proverbs 18:15

NOMINEES BIOGRAPHY

Fellow Co-operators, the Nomination Committee respectfully presents the slate of candidates for your careful and prayerful consideration at the 20th Annual General Meeting (AGM), being convened today, **Thursday, June 25, 2026**.

As we undertake this important responsibility, we are guided by the words of Scripture in **Mark 10:43–45**, which remind us that *“whoever desires to become great among you shall be your servant... For even the Son of Man did not come to be served, but to serve.”*

In this spirit, members are encouraged to exercise **godly wisdom, discernment, and clarity of thought**, seeking the guidance of the **Holy Trinity** in selecting individuals who exemplify humility, integrity, and a genuine commitment to service.

The choice before us is not merely administrative, but one that calls for **prayerful reflection and sound judgment**, ensuring that those entrusted with leadership are equipped to serve **faithfully** and **responsibly** for the **continued holistic growth** and **strength of our great Financial Co-operative**.

The nominees are presented as follows:

NOMINEES BIOGRAPHY

NOMINEES FOR THE BOARD OF DIRECTORS



Name: Mr. Kwasi M. C. Thomas

Occupation: Mr. Thomas is the Founder and Principal Consultant of IT SWAT Solutions.

Qualifications: Mr. Thomas holds several qualifications, including a BSc in Computer Science | Advanced Certificate in Anti-Money Laundering and Counter Terrorist Financing (yearly training) | Cert. in Credit analysis

Credit Union Experience:

Mr. Thomas possesses extensive experience from his tenure on the previous Board of Directors and on the ad-hoc ICT & Marketing Committee.

Membership: Mr. Thomas has been a dedicated member for the past thirty-eight (38) years.

Financial Standing:

Mr. Thomas maintains excellent financial standing both within the Credit Union and externally.

Other Skills/Experience:

Sound Engineering | Computer Repairs and Upgrades | Football.

NOMINEES BIOGRAPHY



Name: Mrs. Ayana Leacock-Sarjeant

Occupation: Ministry of Education | Acting Principal

Qualifications: Mrs. Leacock-Sarjeant holds several qualifications, including an MBA Human Resources | BA of Arts in General Studies | Cert. in Advanced Anti-Money Laundering and Counter Terrorist Financing (yearly training) | Cert. in Credit analysis.

Credit Union Experience:

Mrs. Leacock-Sarjeant has served as Assistant Secretary on the Board of Directors within the last term.

Membership: Mrs. Leacock-Sarjeant has been a dedicated member for the past nineteen (19) years.

Financial Standing:

Mrs. Leacock-Sarjeant maintains excellent financial standing both within the Credit Union and externally.

Other Skills/Experience:

Mrs. Leacock-Sarjeant is also a dedicated teacher and passionate Christian. Hobbies: Volunteering | Hiking | Reading | DIY craft | Chess.

NOMINEES BIOGRAPHY



Name: Mr. Michael J. T. Scipio

Occupation: Trinidad and Tobago Postal Corporation | Retail Officer.

Qualifications: Advanced Certificate in Anti-Money Laundering and Counter Terrorist Financing (yearly training) | Cert. in Credit analysis. Basic Accounting, Radio Broadcasting.

Credit Union Experience:

Mr. Scipio currently serves as a Director of the Board of Directors.

Membership: Mr. Scipio has been a dedicated member for the past eight (8) years.

Financial Standing:

Mr. Scipio maintains excellent financial standing both within the Credit Union and externally.

Other Skills/Experience:

Hobbies: Rugby.



Name: Mrs. Roseann M. R. Gill

Occupation: Housewife/Homeschooler.

Qualifications: Mrs. Gill holds several qualifications, including a BSc in Youth Development | Certificate of Award for Teacher's Training—Life at the Crossroads | Diploma in Christian Education.

Credit Union Experience:

Currently Mrs. Gill is a neophyte (a beginner) to Co-operative work.

Membership: Mrs. Gill has been a dedicated member for the past twenty-one (21) years.

Financial Standing:

Mrs. Gill maintains excellent financial standing both within the Credit Union and externally.

Other Skills/Experience:

Mentor at the Women of Wisdom Ministry (W.O.W)

NOMINEES BIOGRAPHY

Name: Mrs. Coreen C. Roberts

Occupation: Demerara Mutual Life Assurance Society Limited | Customer Service Representative /Cashier

Qualifications: Mrs. Roberts holds certificates in Business Management | Computer Literacy

Credit Union Experience:

Currently Mrs. Roberts is a neophyte (a beginner) to Co-operative work.

Membership: Mrs. Roberts has been a dedicated member for the past ten (10) years.

Financial Standing:

Mrs. Roberts maintains excellent financial standing both within the Credit Union and externally.

Other Skills/Experience:

The Divine Problem-Solving International Ministry | Missionary Work

**Name: Mrs. Donna D. Francis**

Occupation: Market Facts & Opinions Limited | Retired—Field Supervisor

Qualifications: Mrs. Francis achieved both O Level and A 'Level Certifications |

Training: Insurance & Airline profession

Credit Union Experience:

Currently Mrs. Francis is a neophyte (a beginner) to Co-operative work.

Membership: Mrs. Francis has been a dedicated member for the past forty-four (44) years.

Financial Standing:

Mrs. Francis maintains excellent financial standing both within the Credit Union and externally.

Hobbies: Enjoy traveling



NOMINEES BIOGRAPHY

NOMINEES FOR THE CREDIT COMMITTEE

Name: Ms. Vilma I. C. Goodman

Occupation: Massy Wood |
Civil Structural Designer.

Qualifications: Cert. in Advanced Anti-Money
Laundering and Counter Terrorist
Financing (yearly training) | Cert.
in Credit analysis | AML/CTF
Certification | Diploma in Business
Studies.

Credit Union Experience:
Currently Ms. Goodman serves as
the Chairman of the Credit
Committee | Previously served as
a Member of the Supervisory
Committee.

Membership: Ms. Goodman has been a member
for the past forty-three (43) years

Financial Standing:
Ms. Goodman is in good financial
standing with the Credit Union

Other Skills/Experience:
Running | Dragon Boating.



NOMINEES BIOGRAPHY

Name: Mrs. Mahalia N. E. Davis-Boatswain

Occupation: Occupational Safety & Health Agency | Executive Assistant.

Qualifications: BBA Human Resource Management | Hospitality & Tourism Certificate. Cert. in Advanced Anti-Money Laundering and Counter Terrorist Financing (yearly training) | Cert. in Credit analysis

Credit Union Experience:

Mrs. Davis-Boatswain worked in the Credit Union arena for several years.

Membership: Mrs. Davis-Boatswain has been a member for the past twenty-three (23) years.

Financial Standing:

Mrs. Davis-Boatswain is in good financial standing with the Credit Union and externally.

Other Skills/Experience:

Works with the SDA Hospital Outreach Programme.



NOMINEES BIOGRAPHY

Name: Ms. Listra A. Nedd

Occupation: Ministry of Education | Teacher

Qualifications: Masters in counselling psychology | BSc in Psychology with a minor in Sociology | Cert. in Psychology | Cert. in Advanced Anti-Money Laundering and Counter Terrorist Financing (yearly training) | Cert. in Credit analysis.

Credit Union Experience:

Ms. Nedd previously held the position of Secretary of the Credit Committee for several years, during which she contributed meaningfully to the work of the Committee.

Membership: Ms. Nedd has been a dedicated member for the past twenty (20) years.

Financial Standing:

Ms. Nedd maintains excellent financial standing both within the Credit Union and externally.

Hobbies: Reading | Writing short stories | Cooking | Baking | Listening to music | Hiking | Gardening | Watching movies | Making soap and body lotions.



NOMINEES BIOGRAPHY

Name: Mr. Herbert Mendez-Stewart

Occupation: Port of Spain City Corporation | Retired Supervisor.

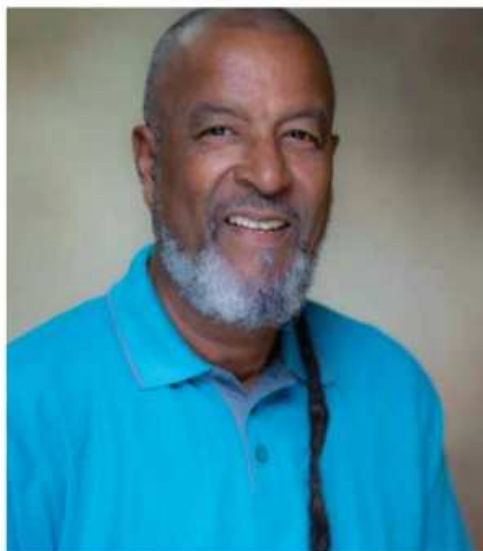
Qualifications: Cert. in Anti-Money Laundering and Counter Terrorist Financing (yearly training) | Cert. in Credit Analysis.

Credit Union Experience: Currently Mr. Mendez-Stewart serves as a Member of the Credit Committee.

Membership: Mr. Mendez-Stewart has been a member for the past thirty-nine (39) years.

Financial Standing: Mr. Mendez-Stewart is in good financial standing with the Credit Union.

Hobbies: Playing music (Parang Band) | Sip & Paint Events | Attending Birthday Parties.



NOMINEES BIOGRAPHY

NOMINEES FOR THE SUPERVISORY COMMITTEE

Name: Mr. Marvin R. Inniss

Occupation: Entrepreneur | Maxi-Taxi Operator.

Qualifications:

Cert. in Advanced Anti-Money Laundering and Counter Terrorist Financing (yearly training) | Cert. in Credit analysis.

Credit Union Experience:

Currently Mr. Inniss serves as the Secretary of the Supervisory Committee.

Membership: Mr. Inniss has been a dedicated member for the past nineteen (19) years.

Financial Standing:

Mr. Inniss is in good financial standing with the Credit Union.

Hobbies: Running | Riding | Playing Basketball | Attending Church.



NOMINEES BIOGRAPHY

Name: Mr. Barry E. Pierre

Occupation: Trinidad and Tobago Defence Force (Regiment) | Retired.

Qualifications: Mr. Pierre holds several qualifications, including an AA Degree in Security Administration and Management | Diploma in Administrative Staff Training | Cert. in Advanced Anti-Money Laundering and Counter Terrorist Financing (yearly training) | Cert. in Credit analysis.

Credit Union Experience:

Mr. Pierre currently serves as Chairman of the Supervisory Committee.

Membership: Mr. Pierre has been a dedicated member for the past forty-two (42) years.

Financial Standing:

Mr. Pierre maintains excellent financial standing both within the Credit Union and externally.

Other Skills/Experience:

Ushers Ministry | Voluntary work with the St. James Youth Club.



NOMINEES BIOGRAPHY

Name: Mr. Landeau N. Augustus

Occupation: Century 21 Janitorial and Co. Limited | Custodian.

Qualifications: A+ Certified | O Levels Certification | Cert. Upholstery

Credit Union Experience:

Currently Mr. Augustus is a neophyte (a beginner) to Co-operative work.

Membership: Mr. Augustus has been a dedicated member for the past eighteen (18) years.

Financial Standing:

Mr. Augustus maintains excellent financial standing both within the Credit Union and externally.

Hobbies: Audio Book Listing | Video Games | Upholstery.



Name: Mrs. Angela Craig-Dominique

Occupation: Retired Child Care Giver.

Qualifications: Certificates: Culinary Art | Jewelry Crafting

Credit Union Experience:

Currently Mrs. Craig-Dominique is a neophyte (a beginner) to Co-operative work.

Membership: Mrs. Craig-Dominique has been a dedicated member for the past seven (7) years.

Financial Standing:

Mrs. Craig-Dominique maintains excellent financial standing both within the Credit Union and externally.

Other Skills/Experience:

Distribution of Watch Tower magazines as part of outreach and spiritual engagement efforts



NOMINEES BIOGRAPHY

Nominees, once again, we extend our sincere gratitude for your resounding **"Yes."** Thank you for your **courage**, your **willingness to serve**, and your **unflagging commitment** to the holistic growth and development of our membership.

Your readiness to step forward in service reflects a spirit of **sacrifice, unity, and shared purpose**, and stands as a testament to your dedication to the greater good. We commend your resolve to lead with **wisdom, discernment, integrity, and humility** as you undertake this noble responsibility.

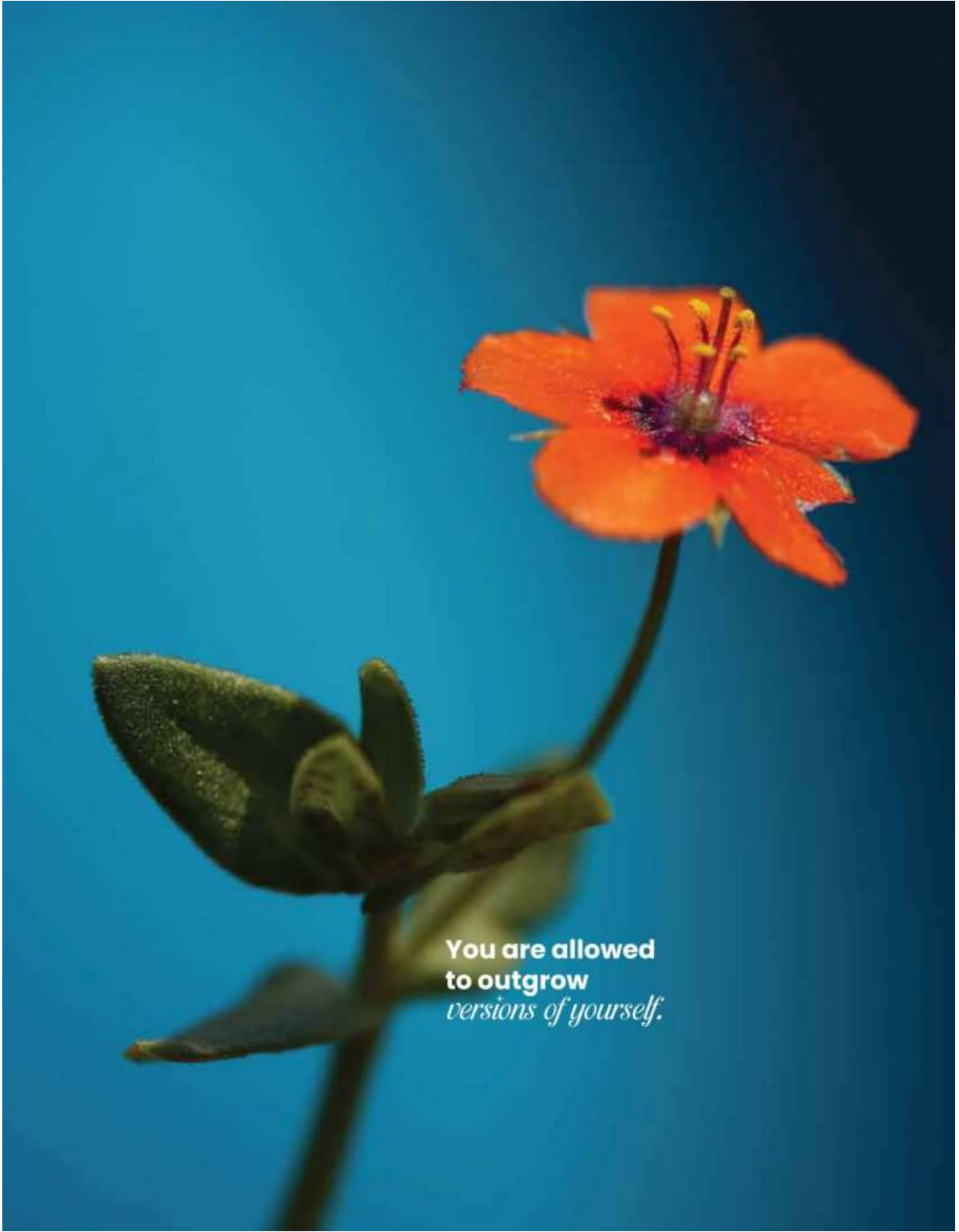
May your journey in service be guided by **clarity of vision, strength of character**, and a **steadfast commitment to excellence**.

Thank you, and may God richly bless your journey.

Yours in Co-operative Service and Intentional Stewardship,

A handwritten signature in dark ink, appearing to read 'Mark A. Ferrette', enclosed within a large, loopy oval scribble.

Mark A. Ferrette
CHAIRMAN OF THE NOMINATION COMMITTEE



**You are allowed
to outgrow**
versions of yourself.

Treasurer



Mr. Michael J. T. Scipio

TREASURER'S REPORT

Financial Performance Review
For the Year Ended Wednesday, December 31,

Introduction—A Foundation of Strength, Purpose, and Hope

As we proudly commemorate our **20th Annual General Meeting**, we do so with a renewed sense of purpose, resilience, and confidence in the future of the Western United Credit Union Co-operative Society Limited (WESCU). This milestone reflects not only longevity, but a legacy of service, stewardship, and unflagging commitment to our members.

Throughout the 2025 financial period, the **Board of Directors remained steadfast in upholding the highest standards of good governance, ethical leadership, transparency, and disciplined financial management.** Every decision taken was guided by prudence, accountability, and a holistic approach to institutional sustainability and member well-being.

While the operating environment presented economic and social challenges, WESCU has responded with **measured discipline, strategic clarity, and compassionate member-focused interventions.** The results before you today demonstrate not only resilience, but a deliberate repositioning of the institution toward stronger financial health, improved asset quality, and long-term viability.

Executive Summary

The 2025 financial year reflects **intentional balance sheet recalibration**, grounded in:

- disciplined risk management and IFRS 9 compliance,
- preservation of capital strength,
- sustained member support initiatives, and
- proactive governance oversight.

WESCU recorded **a modest but meaningful net surplus of \$32,937.00**, reflecting early signs of stabilization despite prevailing pressures. This performance signals that the **corrective strategies implemented by Management and guided by the Board are both effective and forward-looking.**

The institution remains firmly positioned on a **credible pathway toward enhanced profitability and operational strength in 2026 and beyond.**

TREASURER'S REPORT

Scriptural Anchor — Stewardship & Diligence

"The plans of the diligent lead surely to abundance, but everyone who hastens comes only to poverty."

— Proverbs 21:5 (ESV)

This principle continues to guide WESCU's disciplined and intentional approach—balancing faith with prudence, and vision with responsible execution.

Financial Position & Performance Commentary

1. Loan Portfolio

- **December 2025:** \$17,975,036.00
- **December 2024:** \$19,102,033.00
- **Change:** -\$1,126,997.00 (-5.90%)

Performance Insight

The reduction in the loan portfolio reflects a **deliberate and strategic de-risking initiative**, incorporating IFRS 9 Expected Credit Loss (ECL) provisioning and corrective measures to improve portfolio quality.

This includes:

- restructuring of delinquent accounts,
- share-to-loan adjustments to stabilize exposures,
- strengthening of credit underwriting standards.

Importantly, this contraction is not indicative of weakness, but rather evidence of disciplined governance and proactive risk management.

As portfolio quality improves and provisioning stabilizes, WESCU is well-positioned to **resume prudent and targeted lending growth** in 2026, supporting stronger income generation and sustainability.

2. Non-Current Assets

A. Other Financial Assets

- **December 2025:** \$11,039,716.00
- **December 2024:** \$10,097,329.00
- **Change:** +\$942,387.00 (+9.33%)

TREASURER'S REPORT

Performance Insight

This increase reflects the **Board-approved strategic restructuring** of the investment portfolio, specifically:

- divestment from higher volatility equity instruments, and
- reinvestment into **stable, income-generating fixed-income assets**.

This approach enhances:

- income predictability,
- capital preservation, and
- portfolio resilience.

B. Fixed Assets

- **December 2025:** \$10,834,855.00
- **December 2024:** \$11,139,961.00
- **Change:** -\$305,106.00 (-2.74%)

Performance Insight

The reduction is attributable solely to **normal depreciation**, reflecting prudent and compliant accounting practices.

There were **no abnormal disposals**, and the asset base remains stable and operationally sound.

3. Members' Savings (Liabilities)

- **December 2025:** \$4,300,204.00
- **December 2024:** \$4,439,933.00
- **Change:** -\$139,729.00 (-3.15%)

Performance Insight

Savings levels remained **relatively stable**, demonstrating **continued member trust** despite economic pressures and seasonal withdrawals.

Liquidity remains **adequate and well-managed**, enabling WESCU to:

- meet its obligations, and
- support controlled lending activities.

TREASURER'S REPORT

4. Members' Share Capital (Equity)

- **December 2025:** \$36,351,433.00
- **December 2024:** \$37,067,894.00
- **Change:** -\$716,461.00 (-1.93%)

Performance Insight

The marginal reduction reflects:

- compassionate member withdrawals for personal and medical needs,
- support through share-to-loan adjustments, and
- settlement of member benefits.

Despite these factors, the equity base remains strong and stable, reinforcing WESCU's capital position and long-term sustainability.

5. Income & Expenditure

- **Total Income:** \$5,027,472.00
- **Other Comprehensive Income:** \$225,410.00
- **Total Expenditure:** \$5,219,945.00
- **Net Surplus:** \$32,937.00

Performance Insight

The recorded surplus, though modest, represents a **significant achievement under prevailing conditions**, highlighting:

- disciplined cost management,
- strategic financial adjustments, and
- ongoing recovery initiatives.

The results position WESCU for **improved financial performance in subsequent periods**.

6. Interest Income

- **December 2025:** \$2,472,792.00
- **December 2024:** \$1,995,145.00
- **Change:** +\$477,647.00 (+23.94%)

TREASURER'S REPORT

Performance Insight

The strong growth in interest income reflects:

- improved yields on the loan portfolio,
- enhanced collection efforts, and
- better-performing earning assets.

This upward trend is a **positive indicator of revenue strengthening** and supports future profitability as lending activity gradually normalizes.

7. Total Liabilities & Members' Equity

- **December 2025:** \$45,268,687.00
- **December 2024:** \$46,199,788.00
 - **Change:** -\$931,101.00 (-2.01%)

Performance Insight

The modest contraction is consistent with intentional balance sheet management, aimed at:

- reducing risk exposure,
- preserving capital, and
- enhancing long-term financial stability.

This reflects a **controlled and strategic realignment**, not decline.

Conclusion—A Future Built on Strength, Trust, and Purpose

WESCU stands today as a testament to **resilient leadership, principled governance, and unwavering commitment to its members.**

Even amid challenges, the Board of Directors has acted with **fairness, wisdom, discipline, and compassion**, ensuring that every decision aligns with the long-term sustainability of the institution and the holistic well-being of its membership.

The results for 2025, while modest in surplus, are **rich in progress, stability, and strategic positioning.** We are not merely managing the present—we are intentionally building a stronger, **more resilient future.**

TREASURER'S REPORT

With continued discipline, faith, and unity, WESCU is confidently advancing toward:

- **enhanced profitability,**
- **stronger member engagement, and**
- **sustained institutional growth.**

Message of Gratitude and Confidence

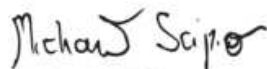
The Board of Directors extends its **deepest appreciation to our valued members** for your continued **trust, loyalty, and confidence** in the governance and stewardship of WESCU.

Your belief in this great financial co-operative inspires us to serve with excellence, lead with

Final Affirmation

Together, with faith as our foundation, discipline as our guide, and unity as our strength, we will transform today's progress into tomorrow's prosperity—securing a stronger, more compassionate, and globally respected WESCU for generations to come.

Yours in Co-operative Service,



Michael J. T. Scipio

Treasurer

A scenic view of a rugged coastline with steep cliffs and a blue sea under a clear sky. The foreground is filled with golden-brown grass. The cliffs are steep and rocky, with some greenery on the upper slopes. The sea is a deep blue, and there are some small rocks in the water. The sky is a clear, light blue.

**Discipline will
take you where**
where motivation cannot.

No discipline seems pleasant at the time... but later it produces a harvest of righteousness and peace. Hebrews 12:11

BUDGET PROJECTIONS

INCOME

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Interest on Loans	3,000,000	3,000,000	2,472,793
Interest on Investments	700,000	700,000	1,015,166
Dividend Income	150,000	300,000	97,551
Rent	360,000	360,000	352,595
Administrative fees CUNA	260,000	260,000	210,848
Miscellaneous	10,000	20,000	3,706
Interviews, Admin, Process Fees	80,000	80,000	47,663
Bad Debts / Loan Provisions Recovered	350,000	350,000	801,910
Transunion / A.V. Knowles Fees	40,000	40,000	25,240
TOTAL INCOME	4,950,000	5,110,000	5,027,472

EXPENDITURE

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Personal Expenses	1,606,760	1,653,310	1,778,505
Board of Directors	525,000	525,000	650,793
Depreciation	540,000	540,000	555,324
Risk Coverage	461,547	511,547	455,377
Property	262,000	312,000	268,097
Administrative	862,000	810,700	928,804
Legal & Professional Fees	510,000	550,000	530,135
Bad Debts / Loan Provisions Expensed	100,000	100,000	-
Financial	58,000	63,000	52,909
TOTAL EXPENDITURE	4,925,306	5,065,556	5,219,945

NET SURPLUS/(DEFICIT)

24,694	44,444	(192,473)
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APPROPRIATION OF SURPLUS

Reserve Fund (10%)	2,469	7,440	(19,247)
Education (5%)	1,235	3,720	(9,624)
Building Fund (5%)	1,235	3,720	(9,624)

Undivided Earning Available for Distribution

19,755	29,564	(153,979)
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BUDGET PROJECTIONS

PERSONAL EXPENSES

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Salaries and Wages	900,000	910,000	958,200
Vacation Leave Pay	-	-	888
Contract Labour	50,000	50,000	48,000
Gratuity	60,000	60,000	88,800
National Insurance	80,000	80,000	84,302
Travelling and Substance	25,000	25,000	20,989
Staff Annuity	40,000	40,000	37,524
Staff Medical Plan	25,000	25,000	22,176
Training and Development	100,000	100,000	144,744
Staff Welfare	15,000	15,000	27,303
Allowances	48,000	48,000	47,334
Group Life and AD&D	20,000	20,000	19,414
Uniforms	13,760	13,760	7,200
Severance Provision	50,000	60,000	7,130
Member's Appreciation	180,000	206,550	264,500
Sub-Total	1,606,760	1,653,310	1,778,505

BOARD OF DIRECTORS

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Directors, Statutory Committees & Staff Travel and Substance	525,000	525,000	650,793
Sub-Total	525,000	525,000	650,793

DEPRECIATION

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Depreciation	540,000	540,000	555,324
Sub-Total	540,000	540,000	555,324

RISK COVERAGE

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Cuna Caribbean Insurance	400,000	450,000	384,508
General Insurance	61,547	61,547	70,869
Sub-Total	461,547	592,000	455,377

PROPERTY

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Water Rates	4,000	4,000	6,931
Security	150,000	200,000	155,614
Property Tax / LandLord Tax	18,000	18,000	-
Repair & Maintenance	90,000	90,000	105,552
Sub-Total	262,000	312,000	268,097

ADMINISTRATIVE

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Electricity	33,000	33,000	29,977
Asset Write Off	10,000	20,000	5,939
Honorarium	-	-	-
Miscellaneous	3,000	3,000	238

BUDGET PROJECTIONS

Printing and Stationary	30,000	30,000	32,155
Office Expenditure	80,000	90,000	71,871
Leagues Dues	27,000	30,000	26,879
Internet and Cable	14,000	14,000	20,700
Webinar Expenses	15,000	15,000	15,000
Website Maintenance	150,000	160,000	157,606
Equipment Repair and Maintenance	1,000	1,500	-
Green Fund Expense	12,000	12,000	13,002
Telephone	20,000	30,000	19,676
Equipment Rental	2,000	2,200	1,761
Donations	2,000	2,000	5,000
Marketing and Promotions	50,000	50,000	50,997
Annual General Meeting	180,000	100,000	202,007
Credit Union Month Expense	20,000	20,000	21,011
Subscriptions	70,000	70,000	66,687
Compliance Fees	18,000	-	18,000
Administration and Management Fees - Investment	120,000	120,000	125,531
Computer Expenses	5,000	8,000	-
Sub-Total	862,000	810,700	884,037

LEGAL & PROFESSIONAL

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Legal & Professional	450,000	490,000	469,835
Audit Fees	60,000	60,000	60,300
Sub-Total	510,000	550,000	530,135

FINANCIALS

	BUDGETED 2026	BUDGETED 2025	ACTUAL 2025
Bank and Interest Charges	25,000	30,000	21,139
Member Saving Deposit Interest	20,000	20,000	17,936
Fixed Deposit Interest	13,000	13,000	13,835
Sub-Total	58,000	63,000	52,909

TOTAL EXPENDITURE

4,825,306	5,046,009	5,175,178
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CAPITAL EXPENDITURE

Computer Equipment	15,000	20,000	14,700
Computer Software	150,000	150,000	229,220
Furniture and Fittings	10,000	10,000	-
Office Equipment	10,000	10,000	15,070
Building Improvement	100,000	200,000	4,350
	285,000	390,000	263,340

Saving is protection,
investing is power.

Go to the ant... it stores its
provisions in summer and
gathers its food at harvest.
Proverbs 6:6-8



WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF MANAGEMENT RESPONSIBILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

Management is responsible for the following:

1. Preparing and fairly presenting the accompanying financial statements of **Western United Credit Union Co-operative Society Limited**, which comprise the statement of financial position as at **31st December 2025**, 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 information.
2. Ensuring that the Credit Union keeps proper accounting records.
3. Electing appropriate accounting policies and applying them in a consistent manner.
4. 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 organization operational efficiencies.
5. Ensuring that the system of internal control operated effectively during the reporting period.
6. Producing reliable financial reporting that complies with laws and regulations, including the Companies' Act.
7. Using reasonable and prudent judgement in the determination of estimates.

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

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

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



DIRECTOR



DIRECTOR

Date: 13th May 2026.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS
OF

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

Opinion

We have audited the financial statements of **WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED** which comprise the statement of financial position as at **31st December 2025** and the statements of comprehensive income, appropriated funds and undivided losses, cash flows and receipts and payments, together with notes to the financial statements, including a summary of significant accounting policies as set out on pages 3 to 25.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Credit Union as at **31st December 2025** and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Enterprises (IFRS for SME's).

Basis of Opinion

We conducted our audit in accordance with International Standards Auditing of Financial Statements for Less Complex Entities (ISA for LCE). 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 Credit Union 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.

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 Credit Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the 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.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements are as a whole 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 of Financial Statements for Less Complex Entities (ISA for LCE), 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.

Your business is our business

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS
OF
WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

As part of an audit in accordance with ISA for LCEs, we exercise professional judgment and maintain professional scepticism through the planning and performing of the audit. We also:

- i. 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Credit Union's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether material uncertainty exists related to events or conditions that may cast significant doubt on the Credit Union's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Credit Union's to cease to continue as a going concern.
- v. 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 issue of this report is Mr. Shazad Mohammed.

13th May 2026.


BOB GOPEE AND ASSOCIATES
CHARTERED ACCOUNTANTS
53 Picton Street
Newtown
Port of Spain.

Bob Gopee & Associates
Chartered Accountants
ICATT Registered Firm

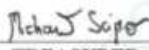
WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2025
(with comparative figures as at 31st December 2024)

	<u>Notes</u>	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
<u>ASSETS</u>			
<u>Current Assets</u>			
Cash and Cash Equivalent	N2	3,236,251	3,849,986
Accounts Receivables and Prepayments	N3	2,182,830	2,010,479
		<u>5,419,080</u>	<u>5,860,465</u>
<u>Non-Current Assets</u>			
Other Financial Assets	N4	11,039,716	10,097,329
Loans to Members	N5	17,975,036	19,102,033
Property & Equipment	N6	10,834,855	11,139,961
		<u>39,849,607</u>	<u>40,339,323</u>
TOTAL ASSETS		<u>45,268,687</u>	<u>46,199,788</u>
<u>MEMBERS' EQUITY & LIABILITIES</u>			
<u>Members' Equity</u>			
Reserve Fund		4,400,983	4,400,983
Education Fund		31,292	31,292
Building Fund		86,593	86,593
Investment Measurement Reserve		2,231,201	2,005,851
Undivided Losses		(3,999,176)	(3,715,144)
		<u>2,750,893</u>	<u>2,809,575</u>
<u>Current Liabilities</u>			
Members' Shares		36,351,433	37,067,894
Members' Deposits	N7	4,300,204	4,439,933
Accounts Payable & Accruals	N8	1,866,159	1,882,387
		<u>42,517,795</u>	<u>43,390,213</u>
TOTAL MEMBERS' EQUITY & LIABILITIES		<u>45,268,687</u>	<u>46,199,788</u>

The accompanying significant accounting policies on pages 11 to 17, together with notes on pages 18 to 25, form an integral part of these financial statements and should be read in conjunction therewith.

On 13th May 2026, the Board of Directors authorised these financial statements for issue and signed on their behalf as follows:


PRESIDENT


TREASURER


CHAIRMAN
SUPERVISORY COMMITTEE

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER 2025

(with comparative figures for the year ended 31st December 2024)

	<i><u>Notes</u></i>	STT 2025	STT 2024
<u>INCOME</u>			
Interest on Members' Loans	<i>N9</i>	2,472,792	1,995,145
Investment Income		1,014,040	504,730
Rental Income		352,595	351,905
Members' Loans Impairment Adjustment	<i>N5</i>	803,144	-
Other Income	<i>N10</i>	384,901	575,159
		<u>5,027,472</u>	<u>3,426,939</u>
<u>EXPENSES</u>			
Administrative Expenses	<i>N11</i>	2,061,380	2,266,054
Board and Committee Expenses	<i>N12</i>	650,793	582,365
Depreciation	<i>N6</i>	561,327	558,928
Financial Costs	<i>N13</i>	80,677	63,461
Members' Loans Impairment Adjustment	<i>N5</i>	-	231,414
Property Costs	<i>N14</i>	340,054	348,605
Personnel Costs	<i>N15</i>	1,525,714	1,497,640
		<u>5,219,945</u>	<u>5,548,467</u>
NET DEFICIT FOR THE PERIOD		<u>(192,473)</u>	<u>(2,121,528)</u>
<u>Other Comprehensive Income/(Expenses)</u>			
Fair Value Adjustment on Available for Sale Investments		225,350	233,714
Foreign Exchange Conversion Difference		60	1
Total Other Comprehensive Income/(Expenses)		<u>225,410</u>	<u>233,715</u>
TOTAL COMPREHENSIVE INCOME / (LOSS)		<u>32,937</u>	<u>(1,887,813)</u>

The accompanying significant accounting policies on pages 11 to 17, together with notes on pages 18 to 25, form an integral part of these financial statements and should be read in conjunction therewith.

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF APPROPRIATED FUNDS AND UNDIVIDED LOSSES
FOR THE YEAR ENDED 31ST DECEMBER 2025
(with comparative figures for the year ended 31st December 2024)

2025	Reserve Fund	Education Fund	Building Fund	Investment Measurement Reserve	Undivided Losses	TOTAL
	STT	STT	STT	STT	STT	STT
Balance at 1st January 2025	4,400,983	31,292	86,593	2,005,851	(3,715,144)	2,809,575
Net Deficit for the year	-	-	-	-	(192,473)	(192,473)
Dividends Paid	-	-	-	-	(160,763)	(160,763)
Fair Value Adjustment	-	-	-	225,350	-	225,350
Foreign Exchange Conversion Difference	-	-	-	-	60	60
Prior Period Adjustment	-	-	-	-	69,143	69,143
Balance at 31st December 2025	4,400,983	31,292	86,593	2,231,201	(3,999,176)	2,750,893

2024	Reserve Fund	Education Fund	Building Fund	Investment Measurement Reserve	Undivided Losses	TOTAL
	STT	STT	STT	STT	STT	STT
Balance at 1st January 2024	4,400,983	31,292	86,593	1,772,137	(1,277,209)	5,013,796
Net Deficit for the year	-	-	-	-	(2,121,528)	(2,121,528)
Dividends Paid	-	-	-	-	(316,408)	(316,408)
Fair Value Adjustment	-	-	-	233,714	-	233,714
Foreign Exchange Conversion Difference	-	-	-	-	1	1
Balance at 31st December 2024	4,400,983	31,292	86,593	2,005,851	(3,715,144)	2,809,575

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2025
(with comparative figures for the year ended 31st December 2024)

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
<u>NET CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Deficit for the year	(192,473)	(2,121,528)
<u>Adjustments for Non-Cash Items:</u>		
Members' Loans Impairment Adjustment	(803,144)	231,414
Depreciation	561,327	558,928
Fair Value Adjustment on Available for Sale Investments	225,350	233,714
Foreign Exchange Conversion Difference	60	1
Fixed Assets Written-off	7,119	40,581
Prior Year Adjustment	69,142	-
<u>Movements in Working Capital:</u>		
Net Change in Loans to Members	1,930,141	2,357,329
Net Change in Accounts Receivable & Prepayments	(172,350)	54,361
Net Change in Accounts Payable and Accruals	(16,228)	(59,212)
Net Cash Inflow from Operating Activities	<u>1,608,945</u>	<u>1,295,588</u>
<u>INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	(263,340)	(660,633)
Net Change in Other Financial Assets	(942,387)	(719,053)
Net Cash Outflow from Investing Activities	<u>(1,205,727)</u>	<u>(1,379,686)</u>
<u>FINANCING ACTIVITIES</u>		
Net Change in Members' Deposits	(139,729)	13,235
Net Change in Members' Shares	(716,461)	365,775
Dividends Paid to Members	(160,763)	(316,408)
Net Cash (Outflow)/Inflow from Financing Activities	<u>(1,016,953)</u>	<u>62,602</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS FOR THE PERIOD	(613,735)	(21,496)
CASH AND CASH EQUIVALENT BALANCE AT START OF PERIOD	<u>3,849,986</u>	<u>3,871,482</u>
CASH AND CASH EQUIVALENT BALANCE AT END OF PERIOD	<u><u>3,236,251</u></u>	<u><u>3,849,986</u></u>
<u>Represented by:</u>		
Cash and Bank Accounts	<u><u>3,236,251</u></u>	<u><u>3,849,986</u></u>

The accompanying significant accounting policies on pages 11 to 17, together with notes on pages 18 to 25, form an integral part of these financial statements and should be read in conjunction therewith.

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

(with comparative figures for the year ended 31st December 2024)

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
Cash Balance at January 1st 2025	2,081,571	2,062,154
Total Receipts	14,725,748	18,916,767
Total Payments	(15,044,929)	(18,897,350)
Cash Balance at December 31st 2025	<u>1,762,390</u>	<u>2,081,571</u>
<u>RECEIPTS</u>		
Unclaimed RBL Deposits	54,890	29,244
Cash / Cheque in Transit	-	17,572
Unit Trust Stabilization Fund	-	530,000
Unit Trust Covid-19 Humanitarian Fund	120,000	-
Unit Trust Severance Benefits Fund #637.....-2	100,000	-
Unit Trust Entrepreneurship Development Fund #120.....-002	110,000	-
Shares - West Indian Tobacco (WITCO)	117,016	-
Shares - Grace Kennedy Ltd	96,744	-
Shares - Grace Kennedy Ltd	10,955	-
Firstline Investment	-	1,013,334
Dividend Receivable	130,838	-
Personal Loans	3,598,044	4,385,078
Mortgage Loan Type 2	114,415	121,256
Motor Vehicle Loan	95,488	255,598
Special Loan	8,442	9,609
Top Up Loan	5,150	29,735
Christmas Loan	-	4,482
TTDF Generational Wealth Care Loan	31,421	23,478
Members' Shares	1,695,852	2,033,609
Members' Shares From Loan Promotion, Year 2013	-	675
Members' Deposits	3,292,477	3,869,097
Family Indemnity Plan	1,249,177	1,133,493
Members' Christmas Plan	29,996	40,076
Members' Education Plan	32,328	56,097
Members' Pension Plan	2,260	4,346
Payment Protector	74,478	88,992
Entrepreneur Deposit	6,832	66,592
Critical Illness Plan	5,676	5,676
Rainy Day / Emergency Deposit	209,808	245,159
Advance Payment Protector	24,479	23,553
New Members Holding Account	1,800	2,160
Balance Carried forward	<u>11,218,567</u>	<u>13,988,912</u>

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025
(with comparative figures for the year ended 31st December 2024)

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
<u>RECEIPTS</u>		
Balance Brought Forward	11,218,567	13,988,912
CUNA Loan Protection / Loan Savings Claims	78,472	605,302
CUNA FIP Claims	930,000	1,686,990
CUNA Payment Protection Claims	5,175	4,597
Martial Investment Account	120	170
Rent Deposit	207,457	205,200
Surepay Payable/Holding Accounts	12,259	42,700
Other Salaries Clearing Account	35,000	-
Interest on Loans	1,672,082	1,914,202
Investment Income	8,532	32,024
Property Rental Income	120,000	122,500
Other Income	361,646	314,167
Gain on Foreign Exchange Conversion	-	1
Undivided Earnings	76,439	-
TOTAL RECEIPTS	14,725,748	18,916,766

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025

(with comparative figures for the year ended 31st December 2024)

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
<u>PAYMENTS</u>		
Cash / Cheque in Transit	18,134	-
Unit Trust Reserve Fund #007.....02	-	175,000
Unit Trust Stabilization Fund #072.....02	-	275,000
Unit Trust Covid-19 Humanitarian Fund	-	30,000
Unit Trust Entrepreneurship Development Fund #120.....002	-	30,000
Unit Trust Membership Relief Fund	-	30,000
Unit Trust Severance Benefits Fund #637.....2	-	30,000
Firstline Investment	404,760	73,103
Universal Home Specialist Limited	-	23,000
Mutual Enterprise and Services Limited	-	97,183
Phillips Construction Limited	-	676,271
Government Bonds - St.Vincent	-	180,188
Interactive Insurance Brokers Ltd	2,856	-
Personal Loans	1,928,300	2,331,080
Top Up Loans	8,680	8,870
Members' Shares	341,782	624,750
Members' Deposits	5,329,886	6,395,511
Fixed Assets	260,340	609,866
Prepayments	271,546	270,026
Family Indemnity Plan	700	753
Members' Christmas Plan	39,435	51,847
Members' Education Plan	36,272	60,118
Members' Pension Plan	2,700	3,480
Entrepreneur Deposit	3,200	32,124
Rainy Day / Emergency Deposit	242,714	277,612
National Insurance Payable	138,812	113,207
Pay As You Earn (PAYE) Payable	72,302	39,753
Health Surcharge Payable	4,125	3,176
Green Fund Expense / Payable	17,723	5,753
CUNA Loan Protection / Loan Savings Claims	6,804	-
CUNA FIP Claims	100,000	252,070
CUNA FIP Plan Premiums Payable	1,216,838	1,227,906
CUNA Payment Protection Payable	73,171	86,052
CUNA Insurance Payable	114,743	-
CUNA Advance Protector Payable	11,136	-
Martial Investment Account	840	-
Accrued Expenses	530,258	619,426
Accounts Payable	166,308	158,600
Salaries Clearing Account	692,876	582,392
Other Salaries Clearing Account	315,885	268,856
Personnel Costs	222,550	181,821
Balance Carried Forward	<u>12,575,675</u>	<u>15,824,793</u>

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025
(with comparative figures for the year ended 31st December 2024)

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
<u>PAYMENTS</u>		
Balance Brought Forward	12,575,675	15,824,793
Interest & Bank Charges	20,100	25,094
Security Expenses	8,794	49,849
Building Repairs	93,396	88,400
Equipment & General Repairs	8,760	1,200
Printing & Stationery	32,155	59,406
Courier Expenses	1,000	8,775
Subscriptions	16,950	20,928
Office Expenses	58,768	36,430
Webinar Expenses	15,000	16,776
Cable and Internet	20,700	13,446
Credit Union Month Expenses	4,711	-
Equipment Rental	1,761	2,152
Donations	1,000	1,000
Annual General Meeting Expenses	180,399	121,229
Professional & Legal Fees	456,989	564,703
Audit Fees Payable	56,550	56,550
Marketing & Advertising Expenses	50,217	115,675
Computer Expenses	-	6,649
Board and Committee Meeting Expenses	2,050	-
Commission Fees	1,038	-
Compliance Fees	18,000	-
Miscellaneous Expenses - Suppliers	36,078	48,242
Website Expenses	60,456	79,006
Members' Appreciation	162,500	127,600
Surepay Transaction Fees	238	366
Bad Debt Expense	-	155,330
Journalised Payments	1,161,643	1,473,751
TOTAL PAYMENTS	<u>15,044,929</u>	<u>18,897,350</u>

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
FOR THE YEAR ENDED 31ST DECEMBER 2025

(a) Statement of Compliance

These financial statements have been prepared in accordance with 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 for Small and Medium-sized Enterprises (IFRS for SME's) presented alternative accounting treatments, management chose those considered most appropriate in the circumstances.

(b) Basis of Preparation

These financial statements are presented in Trinidad and Tobago dollars and have been prepared on the historical cost basis.

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the accounting period. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates.

These amendments had no material impact on the financial statements.

- (i) *New Standards and amendments / revisions to published standards and interpretation becoming effective in 2025 and have not been early adopted by the Credit Union.*

Effective from January 1st, 2025

- IAS 21 The Effects of Changes in Foreign Exchange Rates – Amendments – Lack of Exchangeability

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

(b) Basis of Preparation – Continued

- (ii) *New Standards and amendments / revisions to published standards and interpretation becoming effective in 2026 and have not been early adopted by the Credit Union.*

Effective from January 1st, 2026

- IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments - Amendments - Classification and Measurement of Financial Instruments
- IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments - Amendments - Contracts Referencing Nature-dependent Electricity

(c) Foreign Currency

(i) Functional and Presentation Currency

These financial statements are presented in Trinidad and Tobago dollars, the Credit Union's functional currency which is the currency of the primary economic environment in which the entity operates.

(ii) Foreign Currency Transactions

Transactions involving foreign currencies are translated at the rates prevailing at the date of such transactions. Monetary assets and liabilities in foreign currencies are translated at the rates prevailing at the statement of financial position date. Exchange gains and losses arising are reflected in the statement of other comprehensive income.

(d) Plant and Equipment

Plant and equipment are stated at cost less accumulated depreciation and impairment losses. Depreciation is charged to the statement of comprehensive income on a reducing balance basis over the estimated useful lives of each part of an item of plant and equipment.

The carrying amounts of the entity's plant and equipment are reviewed each reporting period to determine whether there is an indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized in the Statement of Comprehensive Income whenever the carrying amount of the asset exceeds its recoverable amount.

Upon retirement or disposal of plant and equipment, the cost and related accumulated depreciation are removed from the respective accounts and any gain or loss, if any, is reflected in the Statement of Comprehensive Income.

The assets' residual values and useful lives are reviewed and adjusted if appropriate, at each reporting period date.

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

(d) Plant and Equipment - Continued

Depreciation rates used are as follows:

Furniture and Fixtures	20%
Computers	33%
Office Equipment	20%
Building	2%

(e) Trade Receivables

Trade receivables are carried at original invoice amount less allowance made for impairment of these receivables. An allowance for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the allowance is the difference between the carrying amount and the recoverable amount.

(f) Cash and Cash Equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of the statement of cash flows, cash and cash equivalents comprise cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

(g) Trade and Other Payables

Trade and other payables represent obligations on the basis of normal credit terms, do not bear interest and are normally settled on 30 to 90-day terms. Trade and other payables are initially recognized at the transaction price.

(h) Provisions

A provision is recognized in the Statement of Financial Position when the Credit Union has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect is material, a provision is established in the financial statements. Where the effect is immaterial disclosure by way of note to the financial statements is recommended.

(i) Taxation

The Credit Union is registered under the Co-operative Societies Act of Trinidad and Tobago and therefore is not liable for corporation tax. The Credit Union is liable for Green Fund Levy at the rate of 0.3% on all income earned in the reporting period.

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued
YEAR ENDED 31ST DECEMBER 2025

(j) Financial Risk Management

The principal objective of the Credit Union's treasury policy is to ensure that there are sufficient resources to finance the operations. The cash resources of the Credit Union are retained in reputable local financial institutions.

Financial instruments held by the company principally comprise investments, financing facilities, trade receivables and trade payables, all of which arise directly from operations.

The risk arising from these financial instruments are liquidity risk, interest rate risk and foreign exchange rate risk.

(i) Liquidity Risk

Liquidity risk is the risk that the Credit Union will be unable to meet its financial obligations when they fall due under normal or stressed circumstances.

Liquidity risk management includes maintaining sufficient cash and marketable securities, the availability of funding from an adequate amount of committed credit facilities. Management maintains flexibility with its funding facilities to meet current financial obligations.

(ii) Interest Rate Risk

Interest Rate risk is the potential loss or impairment of investments resulting from a change in market rates affecting future cash flows of the fair values of financial instruments. The Credit Union is exposed to interest risk on fixed deposits and money market investments which can experience adverse fluctuations on interest rates currently or upon reinvestment after maturity.

The exposure is managed through the matching of an investment portfolio of funding products and the monitoring of market conditions and yields.

(iii) Foreign Exchange Risk

The Credit Union has investments which are exposed to a foreign exchange risk arising from various currency exposures. Foreign currency exchange risks arise from future commercial transactions which are denominated in a currency that is not the entity's functional currency.

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *Continued*
FOR THE YEAR ENDED 31ST DECEMBER 2025

(k) 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 is 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.

(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 recognized 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.

(l) Loans

Loans and advances granted by the Credit Union are stated at amortized cost. A loan is classified as non-accrual when principal or interest is past due or when, in the opinion of management, there is reasonable doubt as to the ultimate collectability of principal and interest.

Non-accrual loans may revert to performing status when all payments become fully current or when management has determined there is no reasonable doubt for ultimate collectability.

Loans are written off after all the necessary legal procedures have been completed and the amount of the loss can be reasonably ascertained.

The Credit Union maintains an expected credit loss provision which is calculated using a formula method which takes into account the recent loss experience. Movement in the provision for the year is disclosed in the Statement of Comprehensive Income.

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

(m) Credit Union Policies

The governance policies of the Credit Union include the following:

- (i) Reserve Fund
In accordance with Bye Law 13, at least 10% of the net surplus of the Credit Union for the year is to be transferred to a reserve fund. This fund shall be indivisible and no member shall be entitled to any specific share thereof. This fund, subject to the approval of the Commissioner of Co-operatives, be used in the business of the Credit Union or may be invested in accordance with the provisions of the governing Act.
- (ii) Education Fund
An amount not exceeding five percent (5%) of the net surplus for the year is transferred to the Education Fund. The fund is to be used for educational purposes.
- (iii) Building Fund
An amount not exceeding five percent (5%) of the net surplus for the year is to be transferred to the Building Fund.

(n) Revenue Recognition

Revenues comprise interest earned from loan advances and investments. Interest on loan advances is accounted for a cash basis at the prescribed rates by the Bye-laws of the Credit Union.

- (i) Loan Interest
Interest charged on all loans to members is computed on a reducing balance basis on the outstanding amounts at rates varying between 0.75% and 1.25% per month. For non-performing loans, provisions are made for the unsecured portion of the loan. The extent of the provision is dependent upon the extent of the delinquency.
- (ii) Investment Income
Income from investments is accounted for on the accrual basis except for dividends, which is accounted for on a cash basis.
- (iii) Dividends
The Board may in each year recommend a dividend from the net earnings or accumulated net undivided surplus remaining after statutory allocations have been set aside. Such dividends shall be paid on all fully paid-up shares on record at the end of the financial year.
- (iv) Unclaimed Dividends
In accordance with Bye-law 5(a) of the Credit Union, all dividends to members remaining unclaimed after three (3) years from the date of declaration are transferred to Unclaimed Dividends. Any sum remaining unclaimed in this account for a period of seven (7) years may be transferred to the Reserve Fund.

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued
FOR THE YEAR ENDED 31ST DECEMBER 2025

(o) Comparative Figures

Comparative figures are presented in respect of the previous period for all amounts reported in the current period financial statements. Where necessary, comparative figures are restated to conform with current period presentation. Where the restatement results in a material change to the comparative figures, the changes are disclosed in a separate note.

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED**NOTES****FOR THE YEAR ENDED 31ST DECEMBER 2025***(with comparative figures for the year ended 31st December 2024)***1 Registration and Objectives**

Western Credit Union Co-operative Society Limited was registered under the Co-operative Societies Act Chapter 81:03 of Trinidad and Tobago and represents the amalgamation of Cocorite St. James Credit Union Co-operative Society Limited and South East Port of Spain Co-operative Society Limited as a single entity. The Credit Union is domicile in Trinidad and Tobago with its business address at # 40 Fitt Street, Woodbrook. The main objective of the Credit Union is to improve the economic and social welfare of its members by encouraging thrift and savings and providing loans and other financial services.

2 Cash & Cash Equivalent

This comprises the following:

	STT 2025	STT 2024
Petty Cash	2,273	4,090
Treasury	139,279	237,785
Republic Bank Limited	303,303	334,648
Trinidad and Tobago Unit Trust Corporation:		
TTD Income Fund	2,729,456	3,103,745
USD Income Fund	3,246	3,139
Stabilisation Fund	35,176	27,362
Covid 19 Humanitarian Fund	23,517	139,217
	3,236,251	3,849,986

3 Accounts Receivable and Prepayment

This comprises the following:

	STT 2025	STT 2024
CLICO Investment Bank - Deposit	1,539,423	1,539,423
Interest Receivable	340,064	118,419
Dividend Receivable	46,045	176,883
Other Receivables	131,072	64,036
Prepayment	120,961	106,453
Security Deposit	5,265	5,265
	2,182,830	2,010,479

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

NOTES - Continued

FOR THE YEAR ENDED 31ST DECEMBER 2025

(with comparative figures for the year ended 31st December 2024)

4 Other Financial Assets

This comprises the following:

Quoted Equity Investments

	STT	STT
	<u>2025</u>	<u>2024</u>
Abercrombie 1.20% Investment (Nil Ordinary Shares)	-	213
Royal Bank of Canada (1,212 Ordinary Shares)	1,498,784	1,074,692
Sagicor Financial Corporation (2,303 Ordinary Shares)	114,901	72,953
Unilever Caribbean Limited (9,320 Ordinary Shares)	131,226	106,248
West Indian Tobacco Company Limited (Nil Ordinary Shares)	-	162,400
JMMB Group Limited (Nil Ordinary Shares)	-	71,476
Grace Kennedy Limited (Nil Ordinary Shares)	-	105,450
Massy Holdings Limited (43,700 Ordinary Shares)	161,253	172,615
Republic Financial Holdings Limited (58 Ordinary Shares)	6,008	6,572
ANSA McAL Limited (248 Ordinary Shares)	10,838	14,830
Agostini Limited (57 Ordinary Shares)	3,582	3,802
	<u>1,926,591</u>	<u>1,791,251</u>

Unquoted Investments

KCL Capital Market	150,000	150,000
Government of St. Vincent and the Grenadines Bond	3,578	3,578
	<u>153,578</u>	<u>153,578</u>

Deposits

Firstline Securities Limited	8,956,691	8,152,500
Interactive Brokers Ltd	2,856	-
	<u>8,959,547</u>	<u>8,152,500</u>

Total Other Financial Investments

<u>11,039,716</u>	<u>10,097,329</u>
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5 Loans to Members

This comprises the following:

	STT	STT
	<u>2025</u>	<u>2024</u>
Personal	17,806,769	19,604,352
Motor Vehicles	1,032,008	1,169,794
Mortgage	2,798,519	2,792,057
	<u>21,637,296</u>	<u>23,566,203</u>
Less: Provision for Impairment	<u>(3,662,260)</u>	<u>(4,464,170)</u>
	<u>17,975,036</u>	<u>19,102,033</u>

Provision for Impairment

Balance at beginning of the year	4,464,170	4,230,907
Increase/(Decrease) in Provision:		
- Prior Year Restatement	-	-
- Current Period Movement	(803,144)	231,414
Members' Loans Written-off / (Re-instated)	1,234	1,849
Balance at end of the year	<u>3,662,260</u>	<u>4,464,170</u>

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

NOTES - Continued

FOR THE YEAR ENDED 31ST DECEMBER 2025

(with comparative figures for the year ended 31st December 2024)

6 Property and Equipment

Details are as follows:

2025	Land	Buildings	Furniture & Fittings	Computer Equipment	Computer Software	Office Equipment	TOTAL
<u>Cost</u>							
As at 1st January 2025	4,725,000	6,134,579	565,130	269,640	2,109,344	316,496	14,120,189
Additions	-	4,350	-	14,700	229,220	15,070	263,340
Assets Written-Off	-	-	-	(7,119)	-	-	(7,119)
As at 31st December 2025	4,725,000	6,138,929	565,130	277,221	2,338,564	331,566	14,376,410
<u>Accumulated Depreciation</u>							
As at 1st January 2025	-	1,245,825	206,867	177,565	1,144,945	205,026	2,980,228
Charge for the Period	-	97,834	50,471	21,440	367,647	23,936	561,327
As at 31st December 2025	-	1,343,659	257,338	199,005	1,512,592	228,962	3,541,555
<u>Net Book Values</u>							
As at 31st December 2025	4,725,000	4,795,270	307,792	78,216	825,972	102,604	10,834,855
As at 31st December 2024	4,725,000	4,888,754	358,263	92,075	964,399	111,470	11,139,961

2024	Land	Buildings	Furniture & Fittings	Computer Equipment	Computer Software	Office Equipment	TOTAL
<u>Cost</u>							
As at 1st January 2024	4,725,000	6,000,209	511,299	260,559	1,692,068	311,002	13,500,137
Additions	-	134,370	53,831	27,346	438,786	6,300	660,633
Assets Written-Off	-	-	-	(18,265)	(21,510)	(806)	(40,581)
As at 31st December 2024	4,725,000	6,134,579	565,130	269,640	2,109,344	316,496	14,120,189
<u>Accumulated Depreciation</u>							
As at 1st January 2024	-	1,146,869	161,693	154,348	779,812	178,578	2,421,300
Charge for the Period	-	98,956	45,174	23,217	365,133	26,448	558,928
As at 31st December 2024	-	1,245,825	206,867	177,565	1,144,945	205,026	2,980,228
<u>Net Book Values</u>							
As at 31st December 2024	4,725,000	4,888,754	358,263	92,075	964,399	111,470	11,139,961
As at 31st December 2023	4,725,000	4,853,340	349,606	106,211	912,256	132,424	11,078,837

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED**NOTES - Continued****FOR THE YEAR ENDED 31ST DECEMBER 2025***(with comparative figures for the year ended 31st December 2024)***7 Members' Deposits and Members' Shares**

These comprise the following:

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
General Deposits	3,624,449	3,681,865
Fixed Deposits	675,755	758,068
	<u>4,300,204</u>	<u>4,439,933</u>
Members' Shares	<u>36,351,433</u>	<u>37,067,894</u>

8 Accounts Payable and Accruals

This comprises the following:

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
Accruals	23,050	58,450
Rental Security	49,357	49,357
Audit Fees	60,000	54,000
Provision for Terminal Benefits	870,751	924,624
Staff Pension Provision	130,042	130,042
Marital Investment Plan	242	962
Other Members' Savings Plans	75,641	82,623
CUNA Loan Protection and Life Savings Claims	188,889	124,393
FIP Claims Payable	83,987	38,987
CUNA Funeral Investment Plan	79,338	83,805
Entrepreneur Deposit	34,970	35,088
Unclaimed Member Balances	58,802	70,117
Green Fund Levy Payable	366	5,416
Other Statutory Liabilities	-	16,690
Other Payables	210,724	207,832
	<u>1,866,159</u>	<u>1,882,387</u>

9 Interest on Loans to Members

This comprises the following:

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
Personal	1,948,588	1,843,107
Motor Vehicles	59,541	37,023
Mortgages	326,435	35,100
Penalty Interest	138,229	79,915
	<u>2,472,792</u>	<u>1,995,145</u>

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED**NOTES - Continued****FOR THE YEAR ENDED 31ST DECEMBER 2025***(with comparative figures for the year ended 31st December 2024)***10 Other Income**

This comprises the following:

	STT	STT
	<u>2025</u>	<u>2024</u>
Administrative and Processing Fees	42,703	41,640
CUNA Administrative Fees	205,970	248,395
Other Administrative Fees	5,697	8,497
TransUnion Fees	19,900	21,300
A.V. Knowles Fees	5,340	-
Dividend Income	101,585	248,143
E-card Top Up	270	180
Entrance Fees	140	190
Receipts for Loans Written-off	1,000	239
Miscellaneous	2,296	6,575
	<u>384,901</u>	<u>575,159</u>

11 Administrative Expenses

This comprises the following:

	STT	STT
	<u>2025</u>	<u>2024</u>
Admin/Management Fees-Investment	125,531	116,404
Commission Fees	1,038	435
Compliance Fees	18,000	-
Advertising and Promotion	50,997	110,097
Annual General Meeting	202,007	125,729
Audit Fees	62,250	54,000
Asset Write-off	7,119	40,581
Computer Services	35,700	36,952
Credit Union Month Expenses	21,011	-
Cuna Loan Protection and Life Savings	384,508	363,945
Donations	5,000	1,550
Electricity	29,977	30,589
Equipment Rental	1,761	2,152
Equipment Repairs and Maintenance	-	1,200
Green Fund Expense	12,673	10,281
Legal & Professional Fees	462,546	574,434
Members' Appreciation	264,500	189,600
Office Expenses	71,871	83,340
Bad Debt Expense	-	155,330
Courier Expenses	1,350	13,015
Stationery and Printing	32,155	59,406
Subscriptions	66,687	75,463
Telephone	19,676	18,848
Website Maintenance	157,606	175,200
Other	27,417	27,503
	<u>2,061,380</u>	<u>2,266,054</u>

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

NOTES - Continued

FOR THE YEAR ENDED 31ST DECEMBER 2025

(with comparative figures for the year ended 31st December 2024)

12 Board and Committee Expenses

This comprises the following:

	<u>STT</u> <u>2024</u>	<u>STT</u> <u>2022</u>
Directors' Travel & Subsistence	585,560	504,300
Committee Expenses	65,233	78,065
	<u>650,793</u>	<u>582,365</u>

13 Finance Costs

This comprises the following:

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
Bank Charges	48,906	31,405
Saving Deposit Interest	17,936	19,475
Fixed Deposit Interest	13,835	12,581
	<u>80,677</u>	<u>63,461</u>

14 Property Costs

This comprises the following:

	<u>STT</u> <u>2025</u>	<u>STT</u> <u>2024</u>
Insurance	70,869	60,419
Repairs & Maintenance	105,986	96,871
Rates and Taxes	7,585	4,803
Security	155,614	186,512
	<u>340,054</u>	<u>348,605</u>

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED**NOTES - Continued****FOR THE YEAR ENDED 31ST DECEMBER 2025***(with comparative figures for the year ended 31st December 2024)***15 Personnel Costs**

This comprises the following:

	STT 2025	STT 2024
Salaries and Wages	1,115,264	1,127,362
Group Life	19,414	18,278
Pension Plan	37,524	35,310
Medical Plan	22,176	22,896
Vacation Leave Pay	888	3,000
Contract Labour	48,000	86,697
Travelling and Subsistence	19,989	19,040
Training	144,744	41,672
Uniform	7,200	35,568
Staff Welfare	27,303	10,915
Acting Allowances	15,084	18,162
Telephone Allowances	12,000	12,000
Provision for Terminal Benefits	56,127	46,999
Other Staff Costs	-	19,741
	1,525,714	1,497,640

16 Contingencies

The Credit Union has several matters before the court in relation to the potential collection of outstanding balances receivable.

While the settlement amounts cannot be reasonably ascertained, a favourable outcome to the Credit Union will depend upon the defendant's ability to satisfy the debt to the Credit Union.

In addition, the Credit Union has a matter before the court regarding termination of a previous employment contract, whereby there is a 30% chance of success in favour of WESCU.

If unsuccessful, WESCU can suffer a maximum loss of STT350,000. Consequently, no provision has been established in these financial statements.

17 Subsequent Events

Subsequent to 31st December 2025, no events, situations or circumstances have occurred which might significantly affect the Credit Union's reserves or financial position which have not been adequately contemplated or disclosed in these financial statements.

WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

NOTES - Continued

FOR THE YEAR ENDED 31ST DECEMBER 2025

(with comparative figures for the year ended 31st December 2024)

18 Related Party Transactions

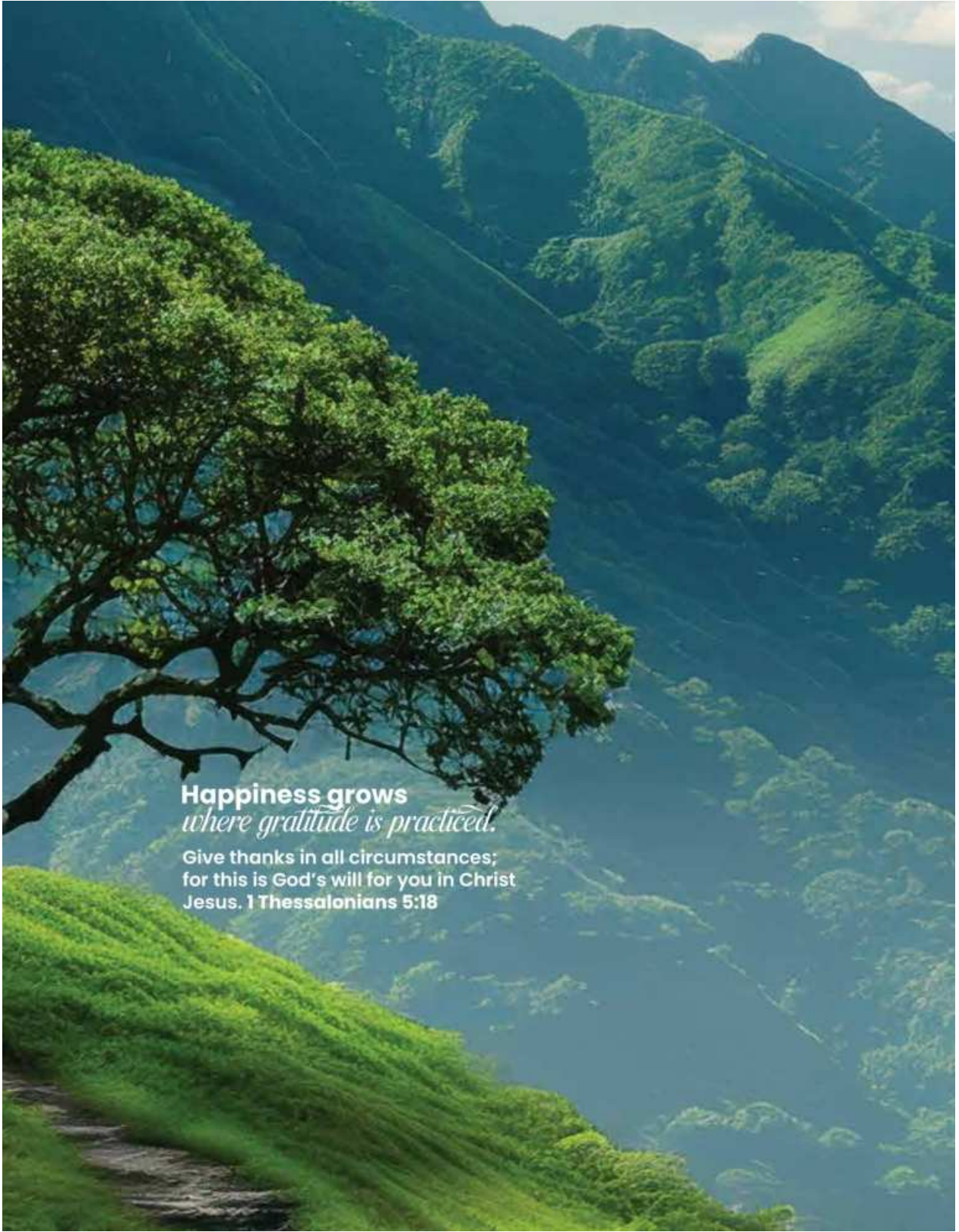
Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial decisions.

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

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

<u>Assets, Liabilities and Members' Equity</u>	<u>STT 2025</u>	<u>STT 2024</u>
Due From Directors, Committee Members and Key Management Personnel	914,652	1,545,351
Due To Directors, Committee Members and Key Management Personnel	1,657,358	1,912,216



A vibrant, high-angle photograph of a mountain valley. In the foreground on the left, a large, leafy green tree with a dark, gnarled trunk extends its branches across the frame. Below the tree, a steep, grassy hillside slopes down towards a deep valley. The valley floor is covered in dense green vegetation, and the surrounding mountainsides are also lush with greenery. The sky is a clear, bright blue with a few wispy white clouds visible at the top. The overall scene is one of natural beauty and tranquility.

Happiness grows
where gratitude is practiced.

Give thanks in all circumstances;
for this is God's will for you in Christ
Jesus. **1 Thessalonians 5:18**

RESOLUTIONS

Resolution 1 — Distribution of Surplus

Board Resolution and Dividend Declaration Statement

WESCU — Declaration of Dividends for the Financial Year Ended Wednesday, December 31, 2025

Whereas the Credit Union has realized a net surplus for the financial period ended Wednesday, December 31, 2025;

Be it resolved that the Board of Directors hereby recommend and declares a dividend of 0.07%, which shall be credited to the share accounts of its members on all fully paid shareholdings for the year 2025.

Resolution 2 — Appointment of Auditors

Whereas the Commissioner of Co-operative Development has drawn up a list of approved Auditors for the accounts for Co-operative Societies in accordance with section 51 of the Co-operative Societies Act and Regulations thereof;

And whereas Bye law 40 (a) of the **Western United Credit Union Co-operative Society Limited (WESCU)**, requires the **Annual General Meeting (AGM)** to appoint an Auditor for the ensuing term from the list of Auditors approved by the Commissioner;

Be it resolved that the firm **Bob Gopee & Associates Chartered Accountants** be appointed as Auditors of the Society for the financial year **2026**.

Resolution 3 — AMENDMENTS TO BYE-LAWS

Be it resolved that Bye-Law Number 2 a. Name and Address which states "The Society shall be called the Western United Credit Union Co-operative Society Limited. The registered address of the Society shall be at 11 Dundonald Street, Port-of-Spain, in the Island of Trinidad or at such other place as may from time to time be decided by the Board."

Be amended to now read "The Society shall be called the Western United Credit Union Co-operative Society Limited. The registered address of the Society shall be at #40 Fitt Street, Woodbrook 170209, Port-of-Spain, in the Island of Trinidad or at such other place as may from time to time be decided by the Board."



Your environment shapes
your elevation—choose wisely.

Do not be misled: 'Bad company
corrupts good character.

1 Corinthians 15:33



MEMORIAL WALL

As we reflect on the year 2025, the Credit Union and the Board of Directors pause with reverence and heartfelt gratitude to honour the lives of our members who have departed this earthly journey. Each of them contributed in meaningful ways to the growth, strength, and spirit of our co-operative, and their presence within our Credit Union family will always be cherished.

In this moment of remembrance, we hold firmly to the promises of Holy Scripture:

- *"The Lord is close to the brokenhearted and saves those who are crushed in spirit."*
— Psalm 34:18
- *"Peace I leave with you; My peace I give you... Let not your hearts be troubled, neither let them be afraid."* — John 14:27
- *"Fear not, for I am with you... I will strengthen you and help you; I will uphold you with My righteous right hand."* — Isaiah 41:10

These sacred words assure us that the comforting arms of Almighty God remain ever-present—embracing the bereaved, sustaining the weary, and granting His eternal peace, love, strength, and mercy to all who mourn.

On behalf of the Credit Union and the Board of Directors, we extend our deepest condolences to the families, friends, and loved ones of our departed members. May God grant you courage for each day, comfort in the midst of sorrow, and the blessed assurance that He walks beside you through every shadowed valley.

May their memories forever be a blessing, and may their legacy continue to inspire the co-operative spirit we uphold.

With prayerful sympathy and enduring respect.

MEMORIAL WALL

The Lord is close to the brokenhearted;
he rescues those whose spirits are crushed.

PSALM 34:18

**MRS. ENA E.
MURRAY-PARKS**
10/10/1953 - 29/12/2025

MRS. ZORINA ELIGON
05/10/1943 - 18/12/2025

MR. ROLAND GRAHAM
02/02/1948 - 02/01/2024

MR. ROLAND CHARLES
02/12/1951 - 26/10/2025

**MR. DONOVAN
R. DUNCAN**
26/12/1965 - 20/10/2025

MR. ANTHONY SIMMONS
14/04/1959 - 17/08/2025

**MR. ZEPHTYRINUS
MEHARRIS**
26/08/1948 - 30/07/2025

So do not fear, for I am with you; do not be dismayed,
for I am your God. I will strengthen you and help you;
I will uphold you with my righteous right hand.

ISAIAH 41:10

MEMORIAL WALL

The Lord is close to the brokenhearted;
he rescues those whose spirits are crushed.

PSALM 34:18

MR. LANCE S. GREAVES

01/04/1932 - 25/05/2025

MS. JOAN MAHARAJ

19/03/1944 - 16/04/2025

MR. STEPHEN PASCALL

26/12/1948 - 24/02/2025

MS. ROMA S. JORDAN

06/01/1958 - 03/01/2025

MRS. MARLENE JANETTE

15/07/1939 - 19/07/2025

MR. ANTHONY JAMES

22/09/1955 - 02/04/2025

**MRS. EMMA
SLOANE-SEALE**

12/12/1932 - 21/09/2025

**MRS. BERNADETTE
MC QUEEN**

10/02/1958 - 09/02/2025

So do not fear, for I am with you; do not be dismayed,
for I am your God. I will strengthen you and help you;
I will uphold you with my righteous right hand.

ISAIAH 41:10

IN LOVING AND RESPECTFUL MEMORY OF A LIFE FAITHFULLY LIVED WITH
INTENTIONAL PURPOSE AND SERVICE. HER LEGACY OF DEDICATION AND
COMMITMENT WILL CONTINUE TO LIVE ON IN OUR HEARTS.

FORMER SERVANT LEADER WHO RENDERED DISTINGUISHED SERVICE ON
WESCU'S CREDIT COMMITTEE AND THE BOARD OF DIRECTORS.

MAY SHE REST IN PEACE



Mrs. Lorina "Lee" Eligon

SUNRISE - OCTOBER 5, 1943

SUNSET - DECEMBER 18, 2025

JOHN 14:27

Peace, I leave With You, My Peace I Give Unto You.

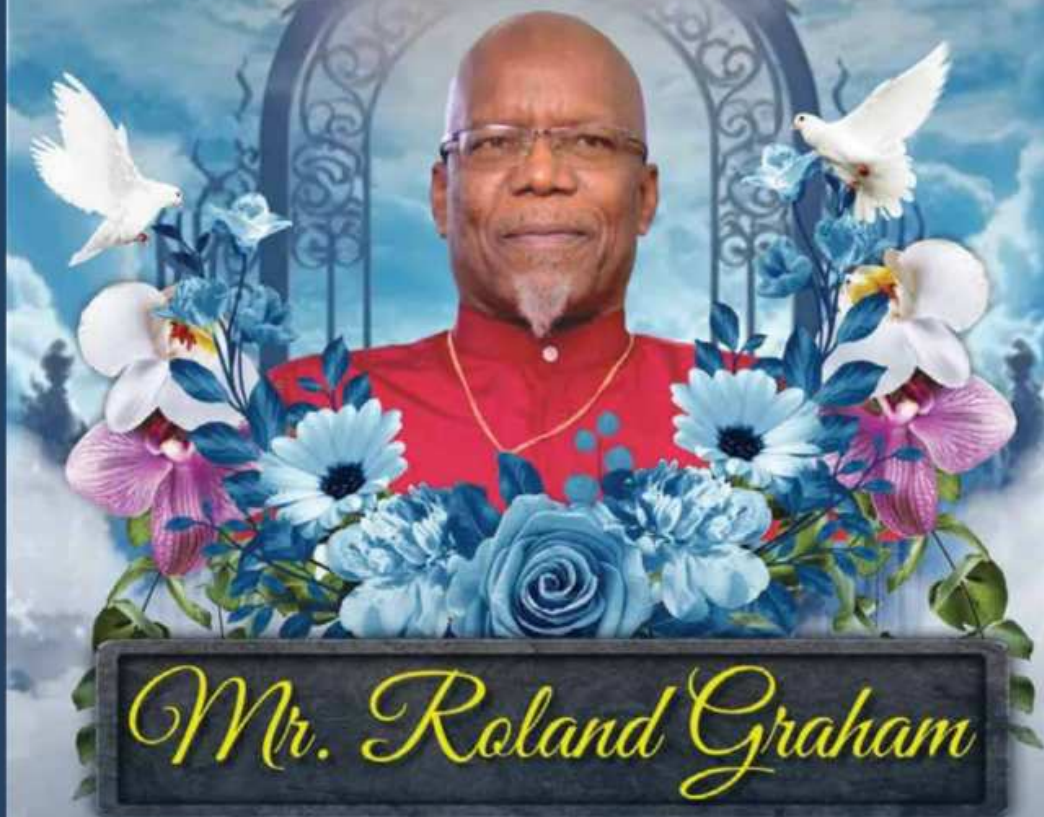
Not As The World Giveth, Give I Unto You.

Let Not Your Heart Be Troubled, Neither It Be Afraid.

IN LOVING AND RESPECTFUL MEMORY OF A MAN OF GREAT
COMPASSION AND VISION, WHO LIVED A LIFE OF INTENTIONAL
PURPOSE AND SERVICE. HIS UNWAVERING DEDICATION AND THE MANY
LIVES HE TOUCHED WILL REMAIN AN ENDURING PART OF OUR HEARTS.

FORMER SERVANT LEADER WHO RENDERED DISTINGUISHED SERVICE ON
WESCU'S BOARD OF DIRECTORS AS PRESIDENT.

MAY HIS SOUL REST IN PEACE



SUNRISE - FEBRUARY 2, 1948

SUNSET - JANUARY 2, 2024

JOHN 14:27

Peace, I leave With You, My Peace I Give Unto You.

Not As The World Giveth, Give I Unto You.

Let Not Your Heart Be Troubled, Neither It Be Afraid.



Build a life that pays
you in peace and profit

Long life is in her right hand; in her left
are riches and honor. Her ways are
pleasant ways, and all her paths are
peace. Proverbs 3:16-17

WESCU DISCOUNT DIRECTORY

Appliances/Electronic Repairs

Parts World Limited

ARIMA- 667-4852, BARATARIA- 638-1277/2116,
CHAGUANAS- 665-9986, SAN FERNANDO- 652-2334

ST. JAMES- 622-4340

15%-off on all parts.

10%-off on all Labour.

7%-off on all Large Appliances.

5%-off on all Small Appliances.

Reliable Appliance Parts & Service Limited

ST. JAMES- 622-1406, TUNAPUNA- 645-9526,

ARIMA- 664-0111, SAN JUAN- 638-4754

5%-off on large and small appliances.

10 %-off on spare parts and repairs.

Attorneys-at-Law

Fidelis Chambers

PORT OF SPAIN- 270-0388

10-15%-off legal services.

Auto Care

Mileage Mack Limited

ST. JAMES- 628-1224, SAN FERNANDO- 657-1704

10%-off on all installation, balancing,

alignment, and camber service charges.

Motor Care & Maintenance (MCM) Limited

BARATARIA- 638-2563; 480-8132; OR 680-5949

6%-off Engine jobs Labour only.

4%-off Tune-ups.

5%-off Suspension work Labour.

5%-off Owners of Fleet Vehicles.

Beauty & Massage Therapy

Healing Hands Hands of Life

AROUC- 775-9033

10-15%-off all massage therapy.

The Sanctuary Day Spa

PORT OF SPAIN- 625-8040/288-5501

10%-off all massage therapy and all other
services.

12%-off for members 60 years and over.

Bookstores

Nigel R. Khan Bookseller Limited

ELLERSLIE PLAZA- 628-3618, GRAND BAZAAR- 663-9222,

GULF CITY- 652-1800, LONG CIR. MALL- 622-9419,

MID CENTER MALL- 671-9480, PRICE PLAZA- 672-8128

TRINCITY MALL- 640-4245, WEST MALL- 632-0350

Platinum Discounts

based on the amount of spent.

R.I.K. Services Limited

PORT OF SPAIN- 223-1132/1133,

GRAND BAZAAR- 223-1156, TRINCITY MALL- 223-1135,

GULF CITY- 223-1128, LONG CIRCULAR MALL- 223-1131,

PRICE PLAZA- 223-1134, SAN FERNANDO-

223-1137/1138/1139

10%-off items with the exception of school
books, special items, already reduced items,
uniforms, and magazines.

Clothing Stores

Stephenson's & Stefano's Limited

LONG CIRCULAR MALL- 628-2152, TRINCITY MALL- 640-358,

SHOPS OF ARIMA- 643-2779, CENTRE CITY MALL- 672-9059,

PORT OF SPAIN- 623-4061

10%-off on all items.

Construction/Engineering

Doing It For You Services (DIFYS) Co. Limited

DIEGO MARTIN- 758-5250

10%-off all services such as construction,
renovations, plumbing, and janitorial services.

Kamau Construction Engineering

PORT OF SPAIN- 799-5171 OR 273-5078

10%-off all Construction & Engineering services.

Eye/Optical Care

Eye Care Specialists

CARLTON CENTRE- 657-2879

5%-off lenses.

10%-off frames.

WESCU DISCOUNT DIRECTORY

Eye/Optical Care (Cont'd)

Optics Plus

ARANGUEZ PLAZA- 674-6017, SAN JUAN- 675-5049,
ST. JAMES- 622-9833, PORT OF SPAIN- 623-3040.
15%-off frames and lenses.

Optometrists Today Limited

PORT OF SPAIN- 623-2329; 624-3033,
WEST MALL- 633-2329, GRAND BAZAAR- 645-2329,
CENTRE CITY MALL- 672-2329, PRICE PLAZA- 671-2329,
GULF CITY MALL- 657-2329, TRINCITY MALL- 640-2329,
C 3 CENTRE- 652-2329, PENNYWISE PLAZA- 697-2329,
ARIMA- 667-2329
Complimentary Vision Screening.
20%-off complete Spectacles-frames and lenses.
25%-off on Corporate Thursdays for all Board Members.

Rashmi Mathur Optical Limited

ATLANTIC PLAZA, PT. LISAS- 679-7877
10%-off frames.

Value Optical Limited

ALL BRANCHES- 225-4865
20%-off Spectacle Frames.
10%-off Spectacle Lenses.
10%-off Sunglasses.

Vision Optical Limited

TRINCITY MALL- 640-1217/1519,
VALPARK SHOPPING PLAZA- 662-6453
25%-off frames and lenses, and sunglasses.
15%-off prescription contact lenses.

Visual Eyes

CUREPE- 662-3937, TRINCITY- 692-2015,
CHAGUANAS- 671-0004
20%-off frames and lenses.

Food Service Equipment

Food Service Equipment

CHAGUANAS- 768-9234
5-7.5% on all food service equipment and supplies.

Funeral Homes

Allen Funeral Home Limited

TUNAPUNA- 663-1829

7%-off All Funeral Arrangements.

Belgroves Funeral Home Co. Ltd.

SAN FERNANDO- 652-2178/4736, TOBAGO- 660-2178

10%-off Burial/Cremation, cremation services,
funeral hearse, removals, embalming, refrigeration,
facility rental, and ceremonial & memorial
products.

Clark & Battoo Limited

TRAGARETE ROAD- 625-1170/4183,
SAN FERNANDO- 652-3488/2682,
CHAGUANAS- 665-5266, MONTROSE- 671-7693

12%-off caskets for cash/cheques payments.
8.5%-off caskets for credit card payments.

Lee's Funeral Directors

ST. AUGUSTINE - 663-1010

Special Packages.

O. P. Allen Funeral Directors Ltd.

SAN JUAN- 638-7700

10%-off all funeral arrangements.

Home Décor/Furnishings

Bath & Kitchen Design Centre

ST. JAMES- 622-1047

5-15%-off on various brands with the exception of
discounted items.

Benjamin Moore Paints

PORT OF SPAIN- 628-7931/1307
10%-off on all items.

Berger Paints Trinidad Limited

PORT OF SPAIN- 623-2231 OR 285-9127
20%-off on all items.

WESCU DISCOUNT DIRECTORY

Insurance Services

Chase Financial Solutions Limited, (Agents for COLFIRE)

ARIMA- 664-5160/1855
20%-off vehicular insurance.

Medical Laboratories

Bio-Medical Laboratory Limited

ST. JAMES- 622-8450/9448
5%-off on all lab works.

Medical Health Care Lab. Ltd.

WOODBROOK- 221-5150, MASSY SUPER STORE TRINITY,
SUPERPHARM MARAVAL, SUPERPHARM WEST
MOORINGS
10%-off on all medical procedures.

Pest Control

Insect Screens Specialist

VALSAYN- 283-1215 OR 675-3012
1%-off on all window screens.

Pharmacies

Alpha Drugs Limited

DIEGO MARTIN- 637-7975
5%-off over-the-counter and prescription
drugs.

Crichlow's Pharmacy

ST. JAMES- 622-5095
5%-off pharmaceuticals and cosmetics.

C&M Pharmacy

PT. FORTIN- 648-4478/0977
5%-off over-the-counter drugs.
10%-off prescription drugs.

The Medical Dispensary

CHAGUANAS- 665-5889

5%-off all items with the exception of
cosmetics.

Printery

Pat & Max Limited

TUNAPUNA- 226-9343

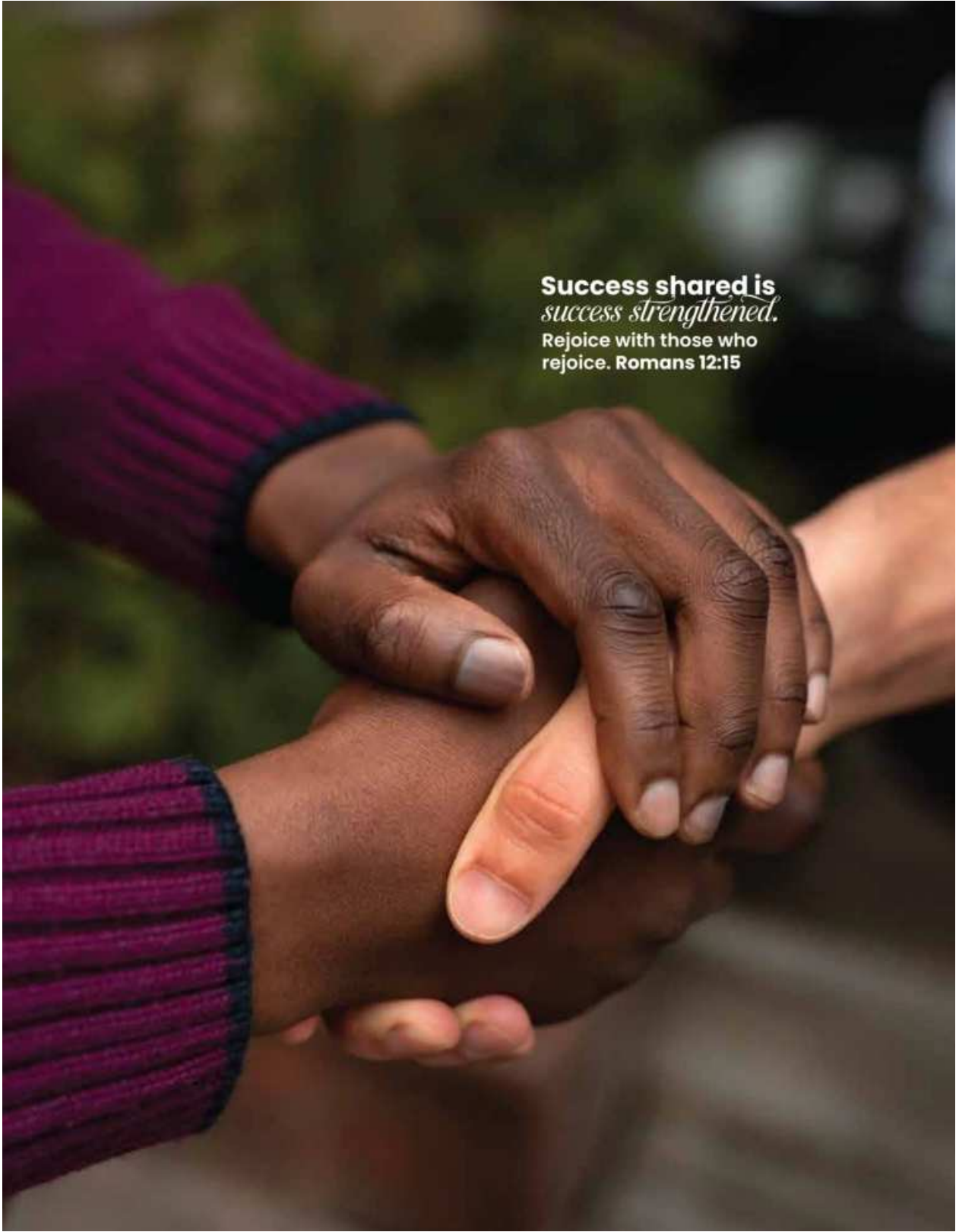
10%-off on all cash/linx purchases excluding
equipment and credit card purchases.

Superb Printers Limited

MARAVAL - 628-7507

10% discount on anything between \$1000-\$50,000,
7.5% between \$50,000-100,000 and 5% on \$100,000+





Success shared is
success strengthened.

Rejoice with those who
rejoice. Romans 12:15

DELINQUENCY LISTING

Enhancing Financial Health and Dignity Together:

A Call to Reduce WESCU's Delinquency Portfolio

Dear Esteemed Members,

Western United Credit Union Co operative Society Limited (WESCU), through the unified efforts of the **Board of Directors, Management & Staff, the Credit Committee**, and our two reputable debt recovery partners—**Debt Recovery and Administrative Services Limited (DR&ASL)** and **A.V. Knowles & Co. Limited (AVK)**—has embarked on a critical and strategic initiative to **drastically reduce WESCU's delinquency portfolio**. This initiative underscores our unwavering commitment to **financial integrity, member accountability, organizational transparency, shared responsibility**, and the **holistic well being** of our co operative family.

Our primary objective is simple yet profoundly important:

Reduce delinquency. Strengthen (holistic) profitability. Safeguard WESCU's future. However, we cannot accomplish this without your help. We ask that you carefully review the delinquency listing provided. If you are aware of the whereabouts of anyone listed—especially those individuals marked in red who continue to be **uncooperative, evasive, or deliberately refusing to honor their commitments**—we urge you to assist us by sharing any information you may have.

"If you know something, please say something."

Why This Matters

Member Centric Protection

Your Board remains fully committed to safeguarding **your financial dignity** and the long term stability of the Credit Union. By partnering with professional agencies, we ensure that every affected member receives clear communication, structured support, and the opportunity to restore their financial footing.

Timely Resolution

Delinquent accounts create **strain, uncertainty, and financial blockage** within the credit union. Through this expanded collaboration, we aim to resolve arrears more efficiently for the benefit

DELINQUENCY LISTING

of all members.

Financial Empowerment

Addressing delinquency is not punishment. It is **restoration**, enabling members to regain control of their financial lives while strengthening the financial health of the entire Credit Union.

What Members Can Expect

Transparent Communication

Members with delinquent accounts will be continuously contacted and worked with—either directly by WESCU or by one of the debt collection partners—to pursue repayment options. Every step will be documented, lawful, and respectful.

A Compassionate but Firm Approach

While we understand that life circumstances vary, and we strive to treat each case with empathy, the Credit Union will **aggressively** pursue outstanding debts. This is not out of harshness but out of our **fiduciary duty** to protect the assets of **all** members.

Positive Organizational Impact

When delinquency decreases, WESCU's **financial strength increases**. This translates into:

- Improved liquidity
- Stronger loan offerings
- Increased dividends to members
- Greater financial stability for generations to come

This is the co-operative way: your repayment discipline becomes a blessing to the entire membership.

Your Role in Preserving WESCU's Financial Integrity

Honor Your Monthly Commitments

Loan obligations must be paid on time and in full. This is not optional—it is a **legal, moral, and co operative responsibility**.

Stay Informed and Responsive

Please respond promptly to any communication—email, phone call, letter, WhatsApp message—from WESCU or the authorized agencies.

DELINQUENCY LISTING

Seek Support Early

If you are facing hardship, please contact our Loans Department or Membership Care Representatives. They stand ready to work with you to develop a practical and restorative plan.

The Institutional Impact of Delinquency

Delinquency severely cripples any financial institution. It:

- Weakens the Credit Union's ability to lend
- Reduces liquidity
- Undermines member confidence
- Threatens long-term sustainability

When loans are not repaid, **every member pays the price**. It delays growth, restricts services, and limits our capacity to build generational prosperity. That is why consistent saving, investment, and timely loan repayment are not merely financial duties—they are **acts of co-operative solidarity** and essential contributions to our 2026 AGM Theme:

"Co-operatives—The Embodiment of Community and Holistic Rewards."

By honoring our commitments, we strengthen WESCU's foundation and ensure that our co-operative continues to thrive for generations.

A Collective Responsibility

If you know the location or contact information of any member listed in the Delinquency Section of the 2025 Annual Report, especially those highlighted in red (**who are willfully refusing to meet their financial obligations to the Credit Union**), please contact the Credit Union **immediately**. This will allow us to extend support where possible and pursue recovery where necessary.

Encourage those who are refusing to communicate to do the right thing. Their actions affect every member and stand in contradiction to the values of the co operative movement.

Let it be clearly understood:

WESCU will **continue to pursue all delinquent accounts aggressively and consistently**. This effort protects the **financial health, stability, and future** of your Credit Union.

DELINQUENCY LISTING

Individuals who persistently exploit the institution, refuse to honor lawful obligations, or intentionally undermine the Credit Union's financial integrity through persistent delinquency **should never hold office within WESCU at any time in the future.** Leadership requires responsibility, and such patterns breach the trust required of any office bearer.

MEMBERS NAME	MEMBERS LAST KNOWN ADDRESS	MEMBERS PROFESSION
Adrian Waithe	24 Egypt Trace EXT. Enterprise Chaguanas	Security Officer
Albert Marcano	328 La Seiva Terrace, Maraval	Credit Officer/Coach
Alica Caseman	10 Globe Theatre Lane, San Juan	Receivable Clerk
Alistair David Carrinton	8 Carnelian Gardens Diamond, Diego Martin	Soldier
Alister Welsh	Apt.3 174C Western Main Road, Cocorite	Security Officer
Allison Townsend	PP Box 143 Caparo Village Rd, Chaguanas	Caterer
Allister Ramdoo	5 Bay Road St. James	Coach
Amril Douglas	Lp 14 Hope Trace Hope Village, Tobago	Seamstress/Shop Owner
Anastasia Gorking-Hillaire	3G Field Trace, Blue Basin, Diego Martin	Geriatric Nurse
Andre Beggs	Cuthbert Circular Road, Four Roads, Diego Martin	Retried Solider
Andrea Browne	#6311 Phase Six La Horquetta, Arima	Ministry of National Security
Andrion Greene	24 Sanora Park, Point Cumana, Corenaga	Joiner
Andy Mader	LP#4/2 Coora Rd, Sennon Village, Siparia	Electrician
Andy Pegus	1 Savannah Terrace Bagatelle, Diego Martin	Self employed
Ansel Dougan	20 Fairview Hill, Gonzales, Port of Spain	Ex Soldier
Anthony John	300 Elizabeth Avenue, Petit Valley	Radio Announcer
Anton Lawrence	10b Kilbracken Rd, Glencoe, Pos	Control Room Operator
Ariella Simmons	#7 Farfan Street, Cocorite	Cashier
Arthur Augustine	7 Buller Street, Woodbrook	Salesclerk
Attley Baptiste	142 Carlsen Field Housing, Phase 3c, Chaguanas	Security Officer
Augustus Thomas	Lp 4 Church Street Samaroo Village, Arima	Attorney at Law
Bendel Jack	#3 Branch Trace Enterprise Street, Chaguanas	Taxi Driver
Brain Matthews	Lp #59 Sangangar Trace Four Roads, Diego Martin	Strategic Services Agency
Cancia Thorne	Eligon Ave Diego	Child Care Centre Proprietor
Carl Mitchell	#32 Third Avenue Barataria	Security Operations Officer
Carla Paul Prescod	Lp 68 B Upper Simeon Road Petit Valley	Insurance Agent
Carol Thomas	#67a St Lucien Road, Diego Martin	---
Cheryl Ann White	#8 Farfan Street Cocorite	Telephone Operator
Chester Hall	Corner Chandy Lane & Boundary Road, El Socorro, San Juan	Taxi Driver
Christine Gordon Williams	14 Green Drive, River Estate, Diego Martin	Assistant Manager
Christopher Peter	LP 3E/2 Harding Place, Cocorite	Security Officer
Clare Cooper	Lp 2 Centre Ward, Blanchisseuse	Security Officer
Clint Caprieta	Lachoos Road, Penal	Soldier

DELINQUENCY LISTING

MEMBERS NAME	MEMBERS LAST KNOWN ADDRESS	MEMBERS PROFESSION
Conrad Millington	33 Lopinat Settlement Arouca	Security Officer
Daniel Norton Jr.	Apt. 3E Chaconia Crescent Four Roads, Diego Martin	Security Officer
Darnell Ahyee	Lp#10 Mercer Road Diego Martin	Teller
Davcia Roop Boodoo	Lp#3 La Mont St. Londenville, Chaguana	Account Assistant
David Michael Browne	#167 Albert Trace, Bellevue, Long Circular, St. James	Self Employed
David Satnarine	23 Back Street, Tunapuna	Roofer
David Shortte	LP 31C Upper Bushe St, Maitagual Petit Bourg, San Juan	Plant Attendant
Deanne Boucaud	#4 Palmiste Street, Belmont	Ex-Councilor
Debra George	#16 Boissiere Lane, Belmont, P.O.S	Sales Rep
Dennis Frederick	LP#19 Straker Village, Picton Road, Laventille	Labourer
Derrick Francois	Apt 41 Mahabir Courts, Morvant	Announcer
Desma Smith	6 Boney Street, Tunapuna	Security Officer
Devon Price	18A Plaisance Road, East Dry River, Port of Spain	Barber
Dexter Francis	114 Seales Avenue, Success Village, Laventille	Labourer
Dhanraj Dass	#5 Water Bridge Road, Blue Range, Diego Martin	Teacher
Dianne P. Martinez	#26 Agate Drive, Diamond Vale, Diego Martin	Executive Agent
Dillon Duke	LOT #226 Cassava & Guava Dr., K.P Lands, La Plata, Valencia	Coast Guard Officer
Dion Alleyne	T/H #2 Apt C Exchange 1 Couva North, Couva	Labourer
Donald Duane O'Connor	18 Main Street, Cocorite	Police Officer/Calypsonian
Donecia Lou-Ann Ferguson	Sparrow Dr. Simeon Rd. Petit Valley	---
Donessa Wickham	11A Fort George Rd St. James	Police Officer
Donna Williams	Lapwing Crescent, Edinburgh 500, Chaguana	---
Drum Mannah	# 182 Vineyard Rd. Carenage	---
Wayne Logan	21A Laventille Rd., East Dry River, P.O.S	Ex Soldier
Emile Campbell	41 St. Joseph Street, San Fernando	Soldier
Errol Peters	Lp 23 Sunset Drive Bagatelle Rd. Diego Martin	Stockman
Ezra Scott	10 Inverness Avenue, Cocoyea Village, San Fernando	Security Officer
Frances Boyce	17 St Francois Valley Road, Belmont	Security Officer
Garth Gervais	71 Gloster Lodge Road, Belmont	Administration Officer
Gillian Byron	LP #8 Farm Road, Rich Plain Rd., Diego Martin	Security Officer
Gillian Dalzell	24 Emerald Drive, Diamond Vale, Diego Martin	Safety/Marketing Officer
Gregoir Brown	LP#1005 Naparima Mayaro Road, Mafekin Village	Police Officer
Hardai Janglee	8 Gandhi Trace, St. Helena	Prepress Coordinator
Hazel Marie Ahong-Redman	Lot 15 Hillview Gardens, Pokhar Road, Longdenville	Administrative Assistant
Helen Garcia	11 B Ciacada Dr. Edinburgh 500	Sales Representative
Herrod Boatwin	#16 Akaloo Gardens, Chaguana	---
Hugh Isaac	LP 12 Big Yard L'anse Miton Carenage	Surmount Limited
Indra Smith	Lp 51A Temple Street, St. Lucien Road, Diego Martin	Retiree
Jamila Draper	26 Saints Gardens, Malabar, Arima	Manager

DELINQUENCY LISTING

MEMBERS NAME	MEMBERS LAST KNOWN ADDRESS	MEMBERS PROFESSION
Janelle Phillp	Bldg. #3 Apt 32 West, Malony Gardens, Arouca. D'Abadie	Caribbean Prestige Foundation
Jean Romany	21 Second Street, West Montague Avenue	Customer Service Representative
Jessel Joseph	Lp 76E 3 Rich Plain, Diego Martin	Production Manager
Johann Ferdinand	213 Vineyard Street, Carenage	Owner/ Security Business Provider
John Andre Lewis	#90B Perigod, Long Circular, Maraval	Police Constable
John Boodhoo	Bldg B, unit 5 Green Vale, Housing Development Phase 3, La Horquetta	School Safety Officer
John Duncan	LP 55 Orange Field Road, Carapichaima	Electricition
Joseph Byron	53A Eastern Quarry, Spring Side Avenue, Laventille	Handy Man
Joshua Maynard	114 Sonata Drive Harmony Hall, Gasparillo	Human Resource
Judah J Davidson	#29 Springland Ave., Valsayn South, Valsayn	Student
Judith Scoon	#5 Carte Care Building, East Grove, Valsayn	Retired
June Wendy Williams	Building B Unit 2E Vieuxfort Housing, Development St. James	Pensioner
Justin Daren Sandy	20 Hunte Road, San Juan	Labourer
Kashif Coker	#28C Rosslyn Street, Belmont	Labourer
Kathleen Maynard	114 Sonata Drive Harmony Hall,	Gasparillo Quality Control Officer
Keith Rogers	61 Nandharie Street, Neilson Gardens, Longdenville	Handy man
Kenrick Roberts	295 Pine Avenue, North Eastern Settlement, Sangre Grande	Security Officer
Kerwin Aigle	186 Caratal Road, Gasparillo	Retired Public Servant/ Taxi Driver
Kerwyn Aigle	185 Caratal Road, Gasperillo	Taxi Driver
Kevin Sorilla	750 Sapphire Drive, Edinburgh #500, Chaguanas	Computer Analyst
Khalil Gordon	53 Fourth Street	Customer Service Representative
Larry Bux	6 Muru Street, La Romain, San Fernando Police Officer	
Latoya Waldron	#29 Springlands Avenue, Valsayn South, Valsayn	Kindergarten Teacher
Leroy Edwards	92B Barack Obama Avenue, Caratal Road, Gasparillo	Retired Soldier
Lestra Cumberbatch	208 Diego Martin Main Road, Diamond Vale, Diego Martin	Retired Teacher
Lex B. Spinger	#12 4th Street, Mt. Lambert	Soldier
Lisa Edwards	LP100A Phillip Trace, Le Platte Village, Morne Coco Road, Maraval	Security Officer
Lisa Seechan	LP#55 Fitz Allen Street, Point Cumana, Carenage	Domestic Worker
LouAnn Donecia Ferguson	Sparrow Drive, Simeon Rd. Petit Valley	Ex Soldier
Marcia Felicia Hislop	#14 Haven Crescent, Paradise West, Tacarigua	Claims Supervisor
Marcia J Gomez	11D Cito Lane, Tabaquite	Security Officer
Marcus Waldron	37 Wilson Place, Four Roads, Diego Martin	Research Assistant
Mareen Taylor	LP#10 Harding Place, Cocorite	Seamstress
Marlene Rogers	#13 Twelfth Street, Barataria	Janitor
Marvin Jacob	LP 148B Green Hill Village, Diego Martin	ExSoldier
Marvin Oates Forrester	83 Laventille Road, Febeau Village, San Juan	ExSoldier

DELINQUENCY LISTING

MEMBERS NAME	MEMBERS LAST KNOWN ADDRESS	MEMBERS PROFESSION
Matthew Cambridge	Ep # 65 Sea Trace, Bhagatelle, Diego Martin	Officer Assistant
Maurice Cooper	APT 3,34 Macoya Extension, Macoya, Tunapuna	Human Resource
Maurice Jackman	LOT B Edinburgh Close, Edinburgh 500, Chaguanas	Radio Disk Jockey
Maurice Jones	#58 Cemetery Street, Diego Martin	Hearse Driver
Mauricia Mangatal	LP#53 Covigne Road, Diego Martin	Sales Representative
Melissa Williams	37 Providence Estate Ross Lands St.James	Caregiver
Michael Harris	6A Hyderabad Street, St. James	Managing Director
Michael Williams	56 Providence Estate, Rosslands, Bournes Rd, St. James	Scavenger Loader
Michelle Y. Davis	26a Second Street, Malick	Quality Assurance
Milton Thomas	43B Perth Carli Bay Road, Couva	Security Officer
Miriam Martin	11 Off River Estate, Rosslands, Bournes Rd, St. James	Nursing Assistant
Natalie Datto	2 Bombay St. Aranguez	Cleaner
Neville Samaroo	27 Palm Drive, Bamboo Settlement No. 3, Valsayn	Mason
Nicholas Howard	84 Targerete Road, Newtown, Part of Spain	Truck Driver
Nicola Barriteau	114A Grapefruit Crescent, Haleland Park, Maraval	Media Presenter
Nigel Nathaniel Jack	11 Seventh Street East, Casselton Avenue, Trincity	Police Officer
Nigel Preddie	#53 Sobo Circular Rd., Sobo Village, La Brea	---
Nikeisha Nickolls	2 Dove Lane, River Estate, Diego Martin	Administrative Assistant
Nikosi Urban Myers	LP 60 Upper Layan Hill, Belmont	Security Officer
Nsana Villaroel	#22 San Pedro Road, Lluengo Village, Maracas, St. Joseph	Child Care Consultant
O'Neil Burke	56 Kings Drive, Mc Clean Trace, Las Lomas #1 Las Lomas	Driving Instructor
Pamela Toondarsingh	28 Jones Street, Mon Repos, San Fernando	Security Officer
Patrick De Matos	1 Victoria Street, St. Joseph	Utility Officer
Patterson John	40 Boundary Road, San Juan	Security Officer
Paulina Suzanna Franklyn	Southern Main Road, Cunupia	Principle
Pauline Daly	28 Endicott Drive Santa Cruz	Self Employed
Peter Cambridge	9 Mango Alley, Hill Top Park, Laventille	ExSoldier
Preston Vincent	#8 St. Rose St., East Dry River, P.O.S	ExSoldier
Quincy McFee	Building F Apt 502 Charford Court, Charlotte Street Port Of Spain	ExSoldier
Quincy Williams	168 Petersfield Main Road, Chaguanas	Security Officer
Ramdeo Boodoo	27 Rodney Road, Arima	Labourer
Raphael Rhondhon	12B Gerbera Avenue, Malick, Morvant	The Service Terminal
Renado Williams	156 St. Cyr Avenue, Mission Road, Freeport	Attendant
Rennison Inniss	12 John Lane, D'Abadie	Retired Police Officer
Reny J Joseph	#8 Sage St., Cocorite, P.O.S	Min. Of Nat Sec
Ria Walker	LP#94 Ariapita Road, St. Ann's	Travel Agent
Ricardo Singh	LP 54 #206 Singh Street, Dinsley Vlg. Tacarigua	Security Officer
Richard A Williams	LP#72 Ravine Rd. Petit Valley	Labourer
Richie Paltoo	APT 71 BLDG. 39 Lions Gate Enterprise, Chaguanas	Prison Officer

DELINQUENCY LISTING

MEMBERS NAME	MEMBERS LAST KNOWN ADDRESS	MEMBERS PROFESSION
Rick Fletcher	22 Drayton Street, San Fernando	Foreman
Rick Francis	Road #2 #69 Mahogany Drive, Northeastern Settlement, Sangre Grande	Soldier
Roger Walker	#7 Scipio Trace, Carnbee, Tobago	Technician
Rommel Estrada	223 Egret Drive, Phase 3, Bon Air Gardens, Arouca	Self Employed
Ronaldo Rullocks	24 Matapal Street, Morvant	Teacher
Sean Sheppard	96 Skylark Crescent Friar Drive, Bon Air Gardens, Arouca	Security Consultant
Seymour Moses	73 King Bird Drive, Maloney Gardens, D'Abadie	ExSoldier
Shenilee Hazell-George	16 Windsurf Road, North Westmoorings	Dental Practitioner
Shermar De Verteuil	#25 Seventh Avenue North Barataria	---
Sherwin S Willis	3 Montrose Lane, Belmont	Labourer
Sherwyn De Verteuil	#12 Stewart Lane Belle Eau Road, Belmont	Mario's Pizza Limited
Shnique Redhead	Lot 402A. 17 Mary Street, Lisas Gardens, Couva	Kitchen Assistant
Shonari Achille	51 Gopaul Avenue, Diego Martin	Machine Assistant
Simon Cornelius	20 Marceillia Street Success Village, Laventille	ExSoldier
Stanis Wallace	LP 5 Farm Road, Rich Plain, Diego Martin	Security Officer
Stedman Hazell	13 Terre Brulee, Bournes Rd. St James	Retired Principal
Stephen Mangroo	#37 Pine Avenue, Valencia	Funeral Home Proprietor
Sterlyn Figaro	20 Akal Trace, Upper Santa Cruz	Solider
Steve A Rompersad	23 Cotton Hill, St. Clair	Site Manager
Steven Aleston Roberts	Lp 219 Tabaquite Road, Rio Claro	Retired Soldier
Sue Ann G. Belleran	LP# 68 Covigne Road, Diego Martin	Self Employed
Suzanna Paulina Franklin	Southern Main Road, Cunupia	Principal
T'Neka Reid	#62 Richplain Rd. Extension, Diego Martin	Clerk I
Tarelle Pierre	Adventist Street, Sangre Grande	Administrative Asst.
Teri-Annalise Boucaud	4 Palmiste Street, Belmont	Checker
Torion Meridin	Lot 23 Aquamarine Crescent	General Worker
Tricia Ann Mitchell	Bldg. 4 Unit B Real Spring Housing, Development, Valsayn	Customer Sales Officer
Vanessa John	25 Constantine Street, Carenage	Attendant
Vera Cleopatra Gomez	Lp #66 Sea Trace Extension, Diego Martin	Domestic Worker
Van Achibald	Lp#2 Constalbulary St, Carenage	Former Recoveries Officer
Wanye L. Sargeant	105a Charford Courts, Oxford Street, Port of Spain	---
Wendy Ann Ali-Hernandez	14 Nicholasville San Juan	Ag. Clerk IV
Wendy Charles	2 Corner Blanch & Piquette Street, Bourg Mulatresse, Santa Cruz	---
Yvette Francis	Block C 101 Phase 2, Powder Magazine, Cocorite	Retiree
Yvonne Andrews	397 Carnillian St, Bon Air West, Arouca	Recoveries Officer
Yvonne Mitchell	APT. A6A BLDG A John John Towers, Cock Street, Port of Spain	Janitor
Yvonne Peters-Johnson	LP#52 Green Drive, Upper Sea Trace, Diego Martin	Retiree

DELINQUENCY LISTING

Closing Remarks

We extend heartfelt appreciation to every member for your continued **trust, loyalty, and confidence** in WESCU and its Board of Directors. Your commitment empowers us to confront challenges, celebrate victories, and build a brighter financial future together. And while WESCU remains **holistically strong, financially sound, and sustainably positioned for long term success**, it is essential to understand that **consistent loan repayment is the lifeline of a healthy loan investment portfolio**.

A strong loan portfolio benefits all of us—

- It strengthens liquidity,
- Protects dividend payments,
- Enhances our lending capacity, and
- Secures the Credit Union for **future generations**.

Your timely repayment directly supports WESCU's ability to provide affordable financing, deepen financial dignity, and fulfill our promise of holistic rewards under this year's theme: **"Co-operatives—The Embodiment of Community and Holistic Rewards."**

In the spirit of co-operation and shared responsibility, we again ask that if you know the whereabouts of any member listed in the delinquency section of the 2025 Annual Report especially those highlighted in red—please contact the Credit Union office. Your support helps us extend guidance where possible and take decisive action when necessary.

For those individuals who continue to knowingly evade their responsibilities, refuse lawful communication, or deliberately undermine the Credit Union through persistent delinquency, we encourage you—where appropriate—to influence them positively. Their actions affect the entire membership and hinder WESCU's mission of collective prosperity.

However, let it be unequivocally stated:

Any member who persistently neglects or refuses to honor their lawful financial obligations thereby causing financial harm to the institution—**should never again be considered fit to hold office within WESCU**. Leadership in a co operative requires **responsibility, integrity, and accountability**. Persistent delinquency violates these sacred principles and disqualifies such individuals from future stewardship of this Credit Union.

DELINQUENCY LISTING

Together, with unflagging discipline and unity of purpose, we will continue to preserve WESCU's financial integrity, safeguard our institutional reputation, and secure a holistically prosperous future for generations to come.

Thank you for your partnership, your vigilance, and your commitment to eradicating delinquency and strengthening WESCU's financial foundation.

With warm regards, appreciation, and prayers,

A handwritten signature in dark ink, appearing to read 'Mark A. Ferrette', written over a faint, circular, textured background.

Mark A. Ferrette

PRESIDENT OF THE WESTERN UNITED CREDIT UNION

A serene landscape photograph. In the foreground, a long, straight wooden walkway with a simple railing leads from the bottom center towards the middle ground. The walkway is flanked by lush greenery and numerous bright yellow and pink flowers. At the end of the walkway, a traditional wooden pavilion with a multi-tiered, dark brown tiled roof sits on a small platform in the middle of a calm, turquoise lake. The pavilion has open sides with wooden railings. The background is filled with tall, dark green pine trees and a thick layer of white mist or fog that hangs over the water and the forest, creating a dreamy atmosphere. The sky is filled with soft, white clouds.

Rest is not a reward.

it's a necessity.

"Come to me, all you who are
weary and burdened, and I will
give you rest." — Matthew 11:28



SUSTAINABILITY AND YOU

Have you noticed that there's a lot of talk lately about sustainability? Trinidad & Tobago is one of the United Nations' member states that have embarked on a mission to meet 17 sustainable development goals by the year 2030. But what does sustainability mean and how does it affect you?

Put simply, sustainability is the ability to meet the needs of the present without compromising the ability of future generations to meet their own needs. It requires conservation of natural resources, protection of our natural environment and eco-systems, and wise consumption of water and energy. Sustainability means reducing our individual carbon footprints so that, collectively, we mitigate our contribution to global warming and extreme climate change.

Sustainability is a global concern but is particularly critical to small-island developing states (SIDS) such as Trinidad and Tobago. With limited land space, vulnerable eco-systems, and susceptibility to natural disasters and the impacts of climate change, SIDS also face economic challenges and dependency on imports.

The most important things each of us can do is reduce our waste generation and then dispose our reduced waste in a more responsible manner. Here are some simple everyday things you can do:

RETHINK

Rethink purchasing. Before you buy that item ask yourself: is this a need or a want? Do I already have one? Can I borrow or rent it instead? Is it going to have a negative impact on the environment when I throw it away after use?

Rethink disposable. Before you throw that item away ask yourself: Is it biodegradable? Can it be recycled, reused or repurposed? Can it be composted? Is it harmful to the environment?

Rethink food waste. Store your food properly and use it before it spoils. Avoid cooking more than you need. Buy market fresh fruits and vegetables rather than canned or frozen; it's not only healthier but there's no packaging to throw away.



REDUCE

Product packaging comprises a large percentage of our trash and includes the plastic bags given to us by merchants. Packaging can be made of paper, cardboard, metals, polystyrene, plastics ... some of these are not biodegradable or recyclable. As far as possible, choose items that are not harmful to the environment and that are reusable or recyclable. Avoid single use plastics such as straws, plastic bags, and fast-food containers – swap these for long-term, reusable products. Buy market fresh, unpackaged fruits and vegetables.

Waste reduction also means conserving your water and electricity. Fix leaking tanks, faucets, and toilets quickly as you can lose several gallons in one day, and hundreds of gallons in one week. Use energy-saving appliances and lightbulbs at home and at your workplace.

REFUSE

Refuse simply means saying NO to the products we do not need or that are bad for our environment. Single use plastic items such as water bottles, shopping bags, fast food cups, cartons, cutlery and straws should be at the top of our refusal list. Millions of these items enter the waste-stream daily, and unfortunately, can also be found littering and



SUSTAINABILITY AND YOU

polluting our land-based environment, including the drains, rivers, and waterways that lead to the sea where they harm marine animals.

REUSE

Reuse means using a product for its original purpose over and over again. Reusable water bottles, shopping bags, stainless steel straws are among the many products designed to last a long time and replace single use throwaway items.



REPURPOSE

Repurposing means using an item for something other than its original purpose. You may already be doing that when you use an empty product container to store leftovers in the refrigerator or to contain buttons, screws, and many other items. This is where cookie tins and some plastic containers can come in handy as they are water and insect proof. Before you throw a container away, consider how you can repurpose it around your house or garden.

Upcycling is another type of repurposing. Upcycling modifies a product in such a creative way that it becomes more valuable than it was originally. For example, plastic water bottles can be turned into a zippered pencil case, while old car tyres can be turned into a swing, a planter, or a cushioned seat.

Use the internet to find tons of DIY ideas for reusing, repurposing, or upcycling items that you can use at home or craft for your friends.



REGIFT

Regifting is passing on an item that is either new or in excellent condition to someone else because you do not need or want it. These items can be books, clothing, accessories, or even items that duplicate things you already own. You can wrap and give them as gifts if they are in pristine, unopened condition or donate them to charity organizations that would be happy to have them.

REPAIR

Repair means to fix or mend something so that it can be useful again. Mending clothing, shoes, handbags, and other accessories makes your favourite items last longer. Repairing items such as your phone, television, computer, and kitchen appliances is far more economical than replacing them. You not only save money, but you save these items from the waste stream.



RECYCLE

Recycling is the process of collecting and processing materials that would otherwise be thrown away as trash and turning them into new products. Common household products that you can divert for recycling include post-consumer beverage containers, i.e. glass and plastic bottles, aluminium cans, and tetra-pak cartons. You can empty and rinse (or recap) them, place all four types in one clear or transparent bag, and place them in the iCARE bin nearest to you.

SUSTAINABILITY AND YOU



You can also participate in an office recycling programme such as SWMCOL's Workplace Waste Reduction and Recycling Programme (WRAP) or their Public Sector Recycling Programme (PSRP). These programmes target both post-consumer beverage containers and office waste paper.



REPLANT

If you regularly spend money on fruits, vegetables, and seasonings, try growing them at home instead. Most of these items can be propagated from the parts you normally throw in your trash bin. If you have limited backyard space, they can be grown in planter troughs or bins. Partnering with one or more neighbours fosters a healthy community spirit as everyone benefits from the harvest.



ROT

Composting is the controlled and accelerated rotting of food wastes. Composting at home is a simplified version that incorporates items such as shredded paper and cardboard, garden trimmings, eggshells, and vegetable and fruit cuttings from your kitchen. The result is a nutrient-rich mixture that you can add to your kitchen garden, ornamental plants, shrubs and trees.

Decomposing organic wastes at the landfills generate greenhouse gases that contribute to global warming and climate change. When composting is coupled with replanted vegetable cuttings, householders can help divert a significant quantity of the organic waste that goes to the landfills.

REMEMBER!

Implement all or some of the 10Rs described above and your disposable waste will be reduced. Remember that products advertised as 'convenient' are often inconvenient for our environment. If it says 'disposable' on the package, it usually means use once and throw away. Choose the long-term, reusable or recyclable option instead.

The power to make a difference to our health and environment is in our hands. Take that first step along the pathway to sustainability and adopt a green lifestyle. You can make a difference.

Visit SWMCOL YouTube to access educational 20-minute webinars on waste minimization.





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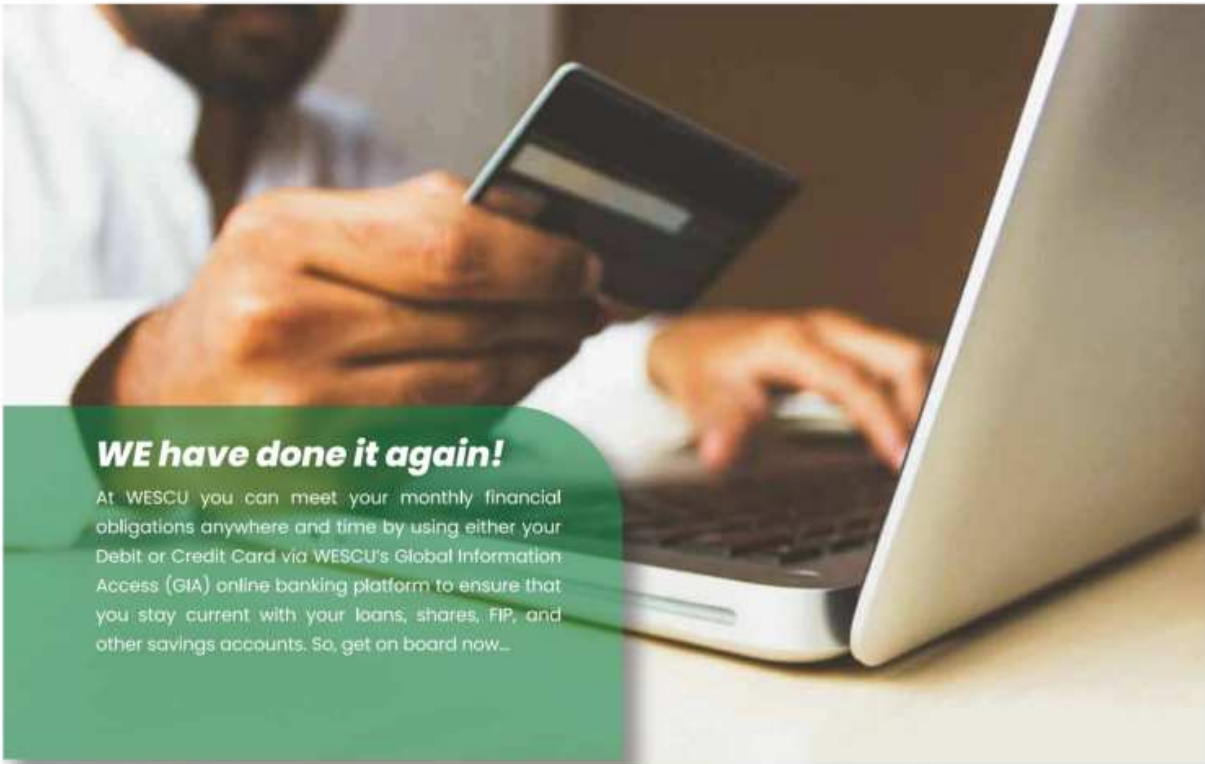
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OFFSET AND DIGITAL PRINTING

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Tickets • Wall Planners

FIND US ON





WE have done it again!

At WESCU you can meet your monthly financial obligations anywhere and time by using either your Debit or Credit Card via WESCU's Global Information Access (GIA) online banking platform to ensure that you stay current with your loans, shares, FIP, and other savings accounts. So, get on board now...

**You deserve the
perfect look.**

Value Optical will outfit you with
stylish frames and the **best in
lens technology.**

**Our
services
include:**



Comprehensive
Eye Exam



Contact Lens
Examination
and Fittings



Optical Frame
Dispensary



Eye - Specialist
(by Appointment)

**All members can access the WESCU discount:
20% OFF Frames & 10% OFF Lenses**

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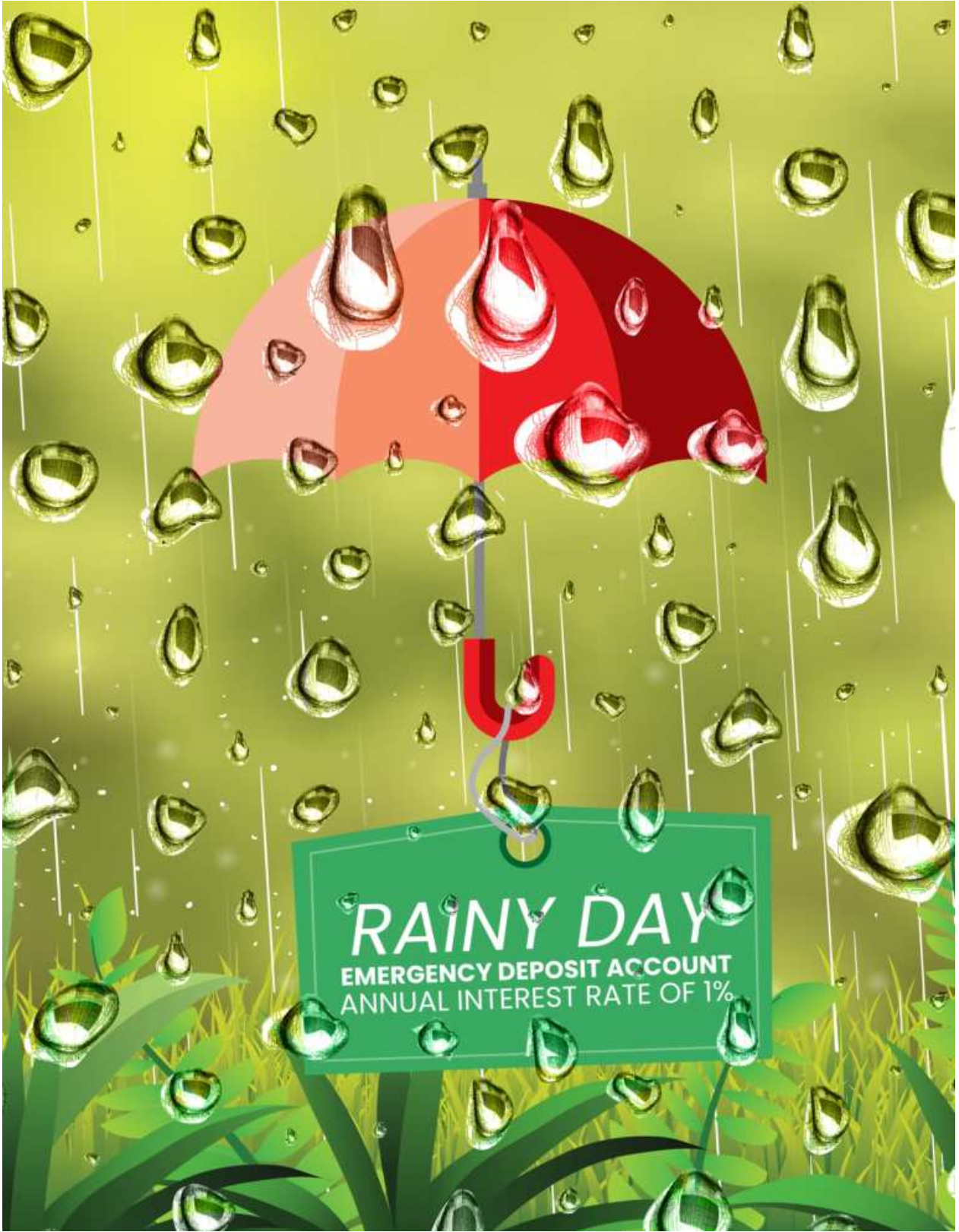
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RAINY DAY

EMERGENCY DEPOSIT ACCOUNT
ANNUAL INTEREST RATE OF 1%



FIXED DEPOSITS

WESCU provides a safe and secure environment for YOU our valued members to invest your hard earn money on any of our accounts, and with a WESCU Fixed Deposit Account, you can earn an attractive interest rate of 2% Per Annum on your investment.

This Fixed Deposit Account investment can be used as a tool for the creation of generational wealth, as part of your retirement plan, as security against a home/mortgage loan, home improvement loan, vehicle loan etc., and to build a sustainable nest egg over the years with no hidden charges or maintenance fees.

Western United Credit Union
Co-operative Society Limited



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LOANS**



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FUNDS**



PAY BILLS



DIGICEL TOP UP



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TOP UP

NOW AVAILABLE



What benefits are covered under the plan?

Medical
Maternity
Major Surgeries
General Practitioners and Specialists Visits
Prescription Drugs
Diagnostic Services
Preventative Care
Chemotherapy & Radiotherapy
Dialysis
Dental
Vision

WESCU

holistically meeting your needs
and providing peace of mind
and financial security...

Group Health Plan

Together, we've got you covered.



NOTES



WESTERN UNITED CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

Address: #40 Pitt Street, Woodbrook 170209, Port of Spain, Trinidad,

EMAIL: gfoster@wescu.com | mbleckman@wescu.com | Website: www.wescu.com

Contact Info: TEL: 1-868-622-2379, 1-868-628-0926, 1-868-628-5288, Fax 1-868-628-4761, Extensions 2250 & 2330



KNOW YOUR MEMBER (KYM) DUE DILIGENCE FORM

MEMBER ACCOUNT Number: _____

A. MEMBER'S IDENTITY DETAILS

Title: ☐ Mr. ☐ Ms. ☐ Mrs. ☐ Other: _____ Status: ☐ Single ☐ Married ☐ Divorced ☐ Separated ☐ Widow / Widower ☐ Common-Law
FULL NAME: _____

Date of Birth (dd/mm/yy): _____ / _____ / _____		Place of Birth: _____	
Nationality: _____		Other (please specify): _____	
Resident: ☐ Yes ☐ No		If "No", state Country of Residence: _____	
Permanent Address: _____			
Address Area (e.g., Port of Spain, Arima, Princess Town etc.) _____			
☐ Own ☐ Rent ☐ Other		Email Address: _____	
Mailing Address: _____			
Telephone Numbers: Telephone (R) _____		Telephone (M) _____	Telephone (W) _____
Bank Name: _____		Bank Acc. No: _____	Type of Acc.: ☐ Savings ☐ Chequing

B. VERIFICATION OF IDENTITY AND ADDRESS (Certified True Copies of the Originals must be submitted)

ID Type (2 Items)	Number	Country of Issue	Expiry Date (dd/mm/yr)
National ID	_____	_____	_____
Driver's Permit	_____	_____	_____
Passport	_____	_____	_____
Birth Certificate (PIN Number)			N/A
Address Verification: ☐ Utility Bill (Electricity / Water / Telephone / Cable) ☐ Driver's Permit ☐ Other: _____			Documents Attached: ☐ Yes ☐ No

C. OCCUPATION DETAILS

Classification: ☐ Private Sector ☐ Public Sector ☐ Government Service ☐ Self-Employed Retired ☐ Homemaker ☐ Student	
Occupation: _____	If Self-Employed or with side job, please complete:
Employer: _____	Occupation: _____
	Name of Business: _____
Work Address: _____	Business Address: _____
	Business Telephone Number: () _____
	VAT Registration Number (if applicable): _____
Work Telephone Number: () _____	Certificate of Incorporation (if applicable) Copy Attached: ☐ Yes ☐ No
Gross Annual Income Details: ☐ < \$50,000 ☐ \$50,000 - \$100,000 ☐ \$100,000 - \$200,000 ☐ \$200,000 - \$400,000 ☐ > \$400,000	

D. POLITICALLY EXPOSED PERSONS (PEP) — See page 2 for meaning of PEP

Please tick if you fall into any of these categories: Are you an INDIVIDUAL, or the IMMEDIATE FAMILY of, or a CLOSE PERSONAL/PROFESSIONAL ASSOCIATE of:	
☐ Head of State or Government	☐ Senior politician
☐ Senior government, Judicial or Military Officials	☐ Senior executives of State-owned corporations
☐ Important political party officials	
☐ Are you or have you been entrusted with a prominent function by an international organisation - (UN, OAS, IADB, ILO, CTAIF)	
If YES, please provide details: _____	

E. APPLICABLE TO NON-RESIDENTS ONLY (Please attach certified copies of documents / references as required)

Name and Address of Foreign Financial Institution:			
☐ Foreign Bank Statement	☐ Foreign Bank Ref Letter	☐ Telephone No. of Foreign Financial Institution: () _____	
☐ Naturalised Passport	☐ Driver's Permit	☐ Identification	☐ Other: _____
AS REQUIRED BY FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)			
US Indicia	Documentation Required	Documents Attached	
US Citizens or lawful permanent resident ☐	• W-9 or W-BEN	☐ Yes ☐ No	
US Birthplace ☐	• W-9 or W-BEN • Non-US passport or similar documentation establishing foreign citizenship • Written explanation regarding US citizenship	☐ Yes ☐ No	
US Address (residence and mailing) ☐	• W-9 or W-BEN • Non-US passport or similar documentation establishing foreign citizenship	☐ Yes ☐ No	
Instruction to transfer funds to US accounts or directions regularly received from a US address ☐	• W-9 or W-BEN • Documentary evidence establishing non-US status	☐ Yes ☐ No	
Only address on file is "in care of" or "hold mail" or US PO Box (Notice of 2001-34 excludes foreign PO Box as US indicia) ☐	• W-9 or W-BEN • Documentary evidence establishing non-US status	☐ Yes ☐ No	
Power of Attorney or signatory authority granted to person with US address ☐	• W-9 or W-BEN • Documentary evidence establishing non-US status	☐ Yes ☐ No	

F. DECLARATION

I hereby declare that all the information above is true, accurate and complete and the Credit Union is entitled to rely fully on such information and representation as may be required by law, unless the Credit Union receives notice in writing of any change thereafter.

Dated this _____ day of _____, 20____

Signature of Member _____

Name of Intermediary (if applicable) _____

Signature of Intermediary _____

Seal / Stamp of the Intermediary
(If applicable)

FOR OFFICE USE ONLY

☐ Originals Verified	☐ Certified Document copies received	☐ Copies of documents received
☐ Reference List Checking: Targeted Financial Sanctions (TFS) Search Tool	☐ UN 2253	☐ OFAC
☐ T & T Consolidated List of Court Orders	☐ JES0	☐ FATF's List of NCCTs
Kindly indicate search result for the Individual / Entity Designated: _____		

Prepared by:		Verified by:		Approved by:	
Member Services	Date	Supervisor Manager	Date	Compliance Officer	Date
Risk Rating: ☐ Low		☐ Medium		☐ High	
Remarks (Attach sheet where necessary)					

POLITICALLY EXPOSED PERSON

Meaning of Politically Exposed Persons (PEPs)

- Individuals such as the Head of State or Government, senior politician, senior government, judicial or military officials, senior executives of State-owned corporations and important political party officials who are or have been entrusted with prominent functions –
 - By a foreign country; or
 - Domestically for Trinidad and Tobago.
- Persons who are or have been entrusted with a prominent function by an international organisation which refers to members of senior management such as directors and members of the board or equivalent functions (UN, OAS, IADB, ILO, FATF)
- An immediate family member of a person referred to in (a) such as spouse, parent, siblings, children and children of the spouse of that person, and
- Any individual publicly known or actually known to the relevant financial institution to be a close personal or professional associate of the persons referred to in (a) or (b) above.



WESTERN UNITED CREDIT UNION

Co-operative Society Limited

#40 Fitt Street, Woodbrook 170209, Port of Spain, Trinidad W. I.

Email: afoster@wescuft.com | mblackman@wescuft.com | Website: www.wescuft.com

Tel: 1-868-465-2369 | 1-868-622-3379 | 1-868-628-0926 | 1-868-628-5288 | Fax: 1-868-628-4761 | Extension: 2250 | 2330



CHANGE OF BENEFICIARY | NOMINATION FORM

The Manager,
Western United Credit Union Co-operative Society Limited,
#40 Fitt Street,
Woodbrook 170209,
PORT OF SPAIN.
Dear Sir/Madam,

Re: Change of Beneficiary | Nomination Form

I, _____, holder of account number _____, hereby nominate [] the following person/s as my beneficiary (ies), or make a change [] to my existing beneficiary (ies) to the following person/s against the aforementioned account:

Name	Date of Birth	Relation	Portion of Total Benefit	Telephone Nos.
1			%	
2			%	
3			%	
4			%	
5			%	

Section One

- There is no limit to the number of persons you can nominate, however, just ensure that your nominations add up to 100%, or all nominations will be invalid. The nominees will be paid as directed by you.
- Please note that this nomination is binding, and supersedes all previous nominations made by you.
- Any additional nominations or changes made to your list of beneficiary(ies) remains enforced until death.
- As stated above please ensure that you place your account number in the space provided above. This information can be retrieved from your receipt /account statement at the top right-hand side, or from anyone of our Membership Care Representatives.

Section Two—Who Can You Nominate

- Your spouse (which includes a de-facto spouse (common-law-relationship) and a same sex partner).
- Children, including step and adopted children, children of your spouse, and other children whom you may deem fit, for example nieces and nephews.
- A friend.
- Anyone who is financially dependent on you at the time of your death.
- Someone in an interdependency relationship with you at the time of your death.

Legal personal representative (your estate)

Your legal representative, either the executor so stated in your will, or a person granted letters of administration for your estate if you die without having left a valid will.

... Making A Holistic Contribution to Your Future ...

Section Three-Confidentiality

This agreement (information | material | documents) is binding, and the Credit Union shall not share any information pertaining to the member with persons within or outside of the organization who are not authorized to have such information. This information cannot be published or communicated without authority.

Section Four-Cybersecurity

WESCU is committed to ensuring that all our members financial and personal information remains strictly confidential, WESCU have therefore, placed all the necessary measures/policies in place to mitigate any cybersecurity risk/attacks, which can be read on our website: <https://www.wescutl.com>.

Yours Co-operatively,

Date: _____

ID/DP/PP# _____

Contact #: _____

Email: _____

For Official Use ONLY

Witnessed by: Name: _____

Signature: _____

Date: _____

INTERNATIONAL CO-OPERATIVE ALLIANCE STATEMENT ON THE CO-OPERATIVE IDENTITY MANCHESTER 1995

What is a Co-Operative?

A Co-operative is an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise.

Values

Co-operatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility, and caring for others.

Principles

The co-operative principles are guidelines by which co-operatives put their values into practice.

1st Principle: Voluntary and Open Membership

Co-operatives are voluntary organisations, open to all persons able to use their services and willing to accept responsibilities of membership without gender, social, racial, political or religious discrimination.

2nd Principle: Democratic Member Control

Co-operatives are democratic organisations controlled by their members who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary co-operatives, members have equal voting rights (one member, one vote), and co-operatives at other levels are also organised in a democratic manner.

3rd Principle: Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their co-operative. At least part of that capital is usually the common property of the co-operative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their co-operative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the co-operative; and supporting other activities approved by the membership.

4th Principle: Autonomy and Independence

Co-operatives are autonomous, self-help organisations controlled by their members. If they enter into agreements with other organisations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their co-operative autonomy.

5th Principle: Education, Training and Information

Co-operatives provide education and training for their members, elected representatives, managers and employees so they can contribute effectively to the development of their co-operatives. They inform the general public—particularly young people and opinion leaders—about the nature and benefits of co-operation.

6th Principle: Co-operation Among Co-operatives

Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional and international structures.

7th Principle: Concern for Community

Co-operatives work for the sustainable development of their communities through policies approved by their members.

**CO-OPERATIVES
HELPFUL • SUPPORTIVE • JOINT
ACCOMMODATING**

THE CO-OPERATIVE VALUES AND PRINCIPLES ARE
THE BEDROCK FOR CO-OPERATIVE SUCCESS!



#40 Fitt Street Woodbrook 170209, Port of Spain, Trinidad, West Indies.

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Email: afoster@wescott.com | mblackman@wescott.com | Fax: 1-868-628-4761

Website: www.wescott.com

