

ERRATA SHEET
PSCU CREDIT UNION CO-OPERATIVE SOCIETY LIMITED
ANNUAL GENERAL MEETING
SUNDAY 9th MAY, 2021
A.G.M. BROCHURE

1. Page 5: Standing Orders - Re-number the subheadings at Item 2 as follows:

“2. To make a contribution a member shall:”

- a. Type in the Q&A to post questions to the Chair.**
- b. Use the “Raise hand” function available on the Zoom platform.**
- c. Wait to be recognized by the Chair.**

2. Page 6: OUT-GOING OFFICERS remove the name “**Lizanne Kelly**” from the Supervisory Committee List.

3. Page 32: Table 4, Row 13 Columns 3-4 (**Increase/Decrease**) should state:

Year	Deposits	Increase/Decrease	
2020	76,544	(3,266)	(4%)

4. Page 39: Credit Committee Report, Section: Attendance of Meetings: line 3 should read “**Term began October 20th, 2019**”

5. Page 40: Table 1 – Summary of all Branch, Column 8 – Header Row should state **Dec 2019** instead of Nov 2019.

6. Page 49: Supervisory Committee Report – Item 9. Financial Statements Analysis.

A. Table Row 2 – Cash in hand and bank, Column 4 - Line 1 should read: “In both years, funds held in various banks **was**”

B. Table Row 3 – Short term investments, Column 3 - 2019 should read: **21%** instead of 23%

C. Table Row 4 – **Accounts receivables and prepayments** should be a separate row from **Long-term investments**

D. Table Row 4– **Accounts receivables and prepayments**, Column 3 - 2019 should read: **54%** instead of 62%

E. Table Row 5 – **Long-term investments**, Column 3 - 2019 should read: **9%** instead of 0.6%

F. Table Row 8 – **Reserve fund**, Column 3 - 2019 should read: **7.4%** instead of 5.9%

7. Page 64: List of Nominees Dionysia Ashby remove from lines 5-7 “**She served as a member of the Credit Committee (2019),**”
8. **PSCU Credit Union Cooperative Society Limited And Its Subsidiary,
Notes To The Consolidated Financial Statements (Continued)
31 December 2020**

a. Page 81:

4 Financial Risk Management (Continued)

Credit risk (continued)

	<u>31 December 2020</u>		<u>31 December 2019</u>	
	Carrying Amount \$	ECLs \$	Carrying Amount \$	ECLs \$
Performing	227,242,724	827,868	204,735,587	815,169
Underperforming	2,459,346	55,510	2,799,602	66,559
Non-performing	7,101,961	5,640,411	6,833,250	5,719,315
	<u>255,922,418</u>	<u>10,301,803</u>	<u>260,491,382</u>	<u>7,939,503</u>

b. Page 82:

4 Financial Risk Management (Continued)

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
At 31 December 2020				
Equity securities	1,303,172	--	25,000	1,328,172
Mutual funds	--	57,101,657	--	57,101,657
	<u>1,303,172</u>	<u>57,101,657</u>	<u>25,000</u>	<u>58,429,829</u>
At 31 December 2019				
Equity securities	1,413,943	--	25,000	1,438,943
Mutual funds	--	44,494,624	--	44,494,624
	<u>1,413,943</u>	<u>44,494,624</u>	<u>25,000</u>	<u>45,933,567</u>

c. Page 91:

	Notes	31 December 2020 TT\$	31 December 2019 TT\$ Restated	1 January 2019 TT\$ Restated
ASSETS				
Property, plant and equipment	5	19,447,723	20,045,447	20,088,697
Investment property	6	27,426,407	28,244,759	26,142,271
Lease assets	7	126,383	347,108	--
Members' loans	8	245,620,615	252,551,879	253,259,513
Financial assets at FVOCI	9	1,328,172	1,438,943	1,390,427
Other financial assets at amortised cost	10	6,057,317	6,137,140	5,999,500
Financial assets at FVTPL	11	57,101,757	44,494,734	36,392,720
Receivables and prepayments	12	2,680,612	7,851,471	4,698,645
Cash and cash equivalents	13	<u>16,532,577</u>	<u>9,499,252</u>	<u>6,383,104</u>
Total Assets		<u>376,321,563</u>	<u>370,610,733</u>	<u>354,354,877</u>
MEMBERS' RESERVES AND LIABILITIES				
Members' Reserves				
General reserve fund	14	13,942,089	12,823,557	11,942,517
Education fund	15	2,452,203	2,001,045	2,009,792
Dividend equalisation fund	16	1,166,029	6,000	6,000
Investment re-measurement reserve	17	185,785	1,019,703	636,162
Undivided earnings		<u>40,000,968</u>	<u>36,577,141</u>	<u>33,006,617</u>
		<u>57,747,074</u>	<u>52,427,446</u>	<u>47,601,088</u>
Liabilities				
Members' shares	18	227,534,247	224,206,594	220,059,086
Members' deposits	19	76,544,596	79,810,092	73,203,281
Deferred income tax liability	20	3,099,244	2,915,823	2,712,678
Lease liabilities	21	114,674	331,382	--
Payables and accruals	22	11,084,706	10,881,598	7,867,865
Current income tax liabilities		197,022	37,798	132,439
Borrowings		<u>--</u>	<u>--</u>	<u>2,778,440</u>
		<u>318,574,489</u>	<u>318,183,287</u>	<u>306,753,789</u>
Total Members' Reserves And Liabilities		<u>376,321,563</u>	<u>370,610,733</u>	<u>354,354,877</u>