

TELEPHONE WORKERS' CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

FINANCIAL STATEMENTS FOR 2011

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2011

<u>ASSETS</u>	Notes	2011 \$	2010 \$
CASH & CASH EQUIVALENTS	7	45249,736	6003,482
CURRENT ASSETS	8	9752,403	16312,903
INVESTMENTS	9	135247,198	193388,250
MEMBERS' LOANS	10	238598,250	275084,197
NON CURRENT ASSETS (net)	11	9876,486	9962,942
<u>TOTAL ASSETS</u>		438724,073	500751,774
<u>REPRESENTED BY LIABILITIES AND MEMBERS' EQUITY</u>			
<u>LIABILITIES</u>			
Members' Deposits	12	190510,130	255427,476
Accounts Payable and Accruals		480,985	469,150
Severance Benefits		1354,702	1354,702
Proposed Dividends		5193,213	6925,141
		197539,030	264176,469
<u>MEMBERS' EQUITY</u>			
Share Capital		205681,171	202222,585
Reserve Fund		17458,594	16801,654
Education Fund		4489,792	4342,465
Revaluation Reserve		7085,115	7085,115
Retained Earnings		6470,371	6123,486
		241185,043	236575,305
<u>TOTAL MEMBERS' EQUITY AND DEPOSITS</u>		438724,073	500751,774

The accompanying notes form an integral part of these financial statements

President

Supervisory Committee Member

Treasurer

Supervisory Committee Member

Accounts Supervisor

Supervisory Committee Member

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