

TELEPHONE WORKERS' CREDIT UNION CO-OPERATIVE SOCIETY LIMITED

FINANCIAL STATEMENTS FOR 2012

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2012

	Notes	2012 \$	2011 \$
<u>ASSETS</u>			
CASH & CASH EQUIVALENTS	7	99,312,056	45,249,736
ACCOUNTS RECEIVABLES AND PREPAYMENTS	8	442,591	9,752,403
INVESTMENTS	9	84,468,294	135,247,198
MEMBERS' LOANS	10	219,137,550	238,598,250
NON CURRENT ASSETS (net)	13	9,940,070	9,876,486
<u>TOTAL ASSETS</u>		413,300,560	438,724,073
<u>REPRESENTED BY LIABILITIES AND MEMBERS' EQUITY</u>			
<u>LIABILITIES</u>			
Members' Deposits	11	163,016,448	190,510,130
Accounts Payable and Accruals		413,515	480,985
Severance Benefits		1,354,702	1,354,702
Proposed Dividends		7,914,447	5,193,213
		172,699,112	197,539,030
<u>MEMBERS' EQUITY</u>			
Share Capital		203,705,010	205,681,171
Reserve Fund		18,416,876	17,458,594
Education Fund		4,406,984	4,489,792
Revaluation Reserve		7,085,115	7,085,115
Retained Earnings		6,987,463	6,470,371
		240,601,448	241,185,043
<u>TOTAL MEMBERS' EQUITY AND LIABILITIES</u>		413,300,560	438,724,073

The accompanying notes form an integral part of these financial statements

President

Supervisory Committee Member

Treasurer

Supervisory Committee Member

Accounts Supervisor

Supervisory Committee Member