

ST. LUCIA TEACHERS' UNION

**NATIONAL
GENERAL
MEETING**

**Clendon Mason Memorial
Secondary School
Dennerly**

Thursday April 20, 2023

Executive Summary

Introduction

The St. Lucia Teachers' Union (SLTU) continues its stride in the direction that encourages the maintenance of its motto: Unite for Power and Progress. This review of the first half of the biennium, April 2022 to March 2023, will allow a reflection of the actions that have been taken and should provide the opportunity to guide the continued unity which will propel progress.

The period saw the removal of the majority of the Covid19 restrictions which limited the way that the organization operated. The lifting of the restrictions meant that the SLTU was able to return to the traditional way of executing its plans and activities. The membership of the organization welcomed this return. The National Executive is grateful for the support that members showed as we moved to in-person events.

The SLTU continues to provide excellent representation to its members. This report will highlight the activities of the branches and committees that worked tirelessly toward the members' interests being properly represented.

The first half of the biennium is over and we encourage our members to remain involved in the organization. The support of the membership is greatly appreciated as it has been the driving force that has kept our Union strong.

Organization

For the period April 2022 to March 2023, the SLTU's organizational structure remained strong and allowed for the effective operation of the organization.

The current National Executive of the SLTU comprises:

President	Bro. Don Howell
First Vice President	Sis. Anne Giffard-Elcock
Second Vice President	Bro. Simmons Jules
General Secretary	Sis. Chantal Peter
Deputy General Secretary	Sis. Mayn Poleon
Treasurer	Bro. Schaefer Sylvester
Public Relations Officer	Sis. Marvelle Modeste-Lubin

The SLTU's Branch Representatives for the period 2022 - 2023 are as follows:

Gros Islet	Sis. Shanna Eudovique
Babonneau	Sis. Margarita Mc Farlane
Castries	Sis. Trifanelda Darway
Dennery	Sis. Eugenia Serieux-Rogers
Micoud	Sis. Timothia Joseph
Vieux Fort	Sis. Sherene Saltibus
Laborie	Sis. Sylvie Edward
Choiseul	Sis. Melanie Mathurin
Soufriere	Bro. Jefferson Stanislas
Canaries	Bro. Bradley Tisson
Anse La Raye	Sis. Luciana Garde
SALCC	Sis. Theodora Sylvester

Members at the Biennial Convention, elected two trustees in the persons of Sis. Ella C. Morris and Bro. Sherman Sylvester. Constitutionally trustees also serve on the Finance Committee.

SLTU Secretariat

The Secretariat maintains its pivotal role in the day-to-day operations of the organization. The successful execution of SLTU tasks and events has been driven by the Secretariat.

During the period, the Insurance Clerk/Office Assistant, Ms. Kirlyn George, tendered her resignation. The SLTU thanks Ms. George for her service and wishes her the best in her future endeavours.

The Insurance Coordinator, Ms. Eumalia Eugene, also tendered her resignation during the period. The SLTU thanks Mrs. Eugene for her many years of dedicated service and hopes that she is successful in her other pursuits.

The Office Staff of the SLTU includes.

Pauletta Isidore	Assistant Administrative Officer
Merisa Faisal	Insurance Clerk/Office Attendant (Month to month employment)
Damiah James	Office Attendant (Month to month employment)
Shirlene Reynolds	House Keeping (Month to month employment)
Walter Louisy	Grounds Man

Standing Committees

The National Executive of the SLTU expresses gratitude to all members who have given their time and talent to serve on Standing Committees for the period under review. The efforts of each member assisted with the smooth fulfillment of the SLTU's mandate.

Listed below are the Standing Committees of the SLTU and their chairpersons:

Education	Sis. Anne-Giffard-Elcock
Sports, Social and Cultural	Bro. Simmons Jules
Finance and Fundraising	Bro. Schaefer Sylvester
Public Relations and Publications	Sis. Marvelle Modeste-Lubin
Women’s Committee of the SLTU	Sis. Verlina Joseph

Membership

As at March 2023, membership was recorded at 2107. The SLTU notes that recruitment efforts must be ongoing. Many new teachers within the system must be recruited and some teachers have stopped their dues upon retirement. One of the activities that we will reintroduce is the workshop for new teachers to be held in October 2023.

Insurance

The SLTU continues to place great emphasis on maintaining a viable medical plan for members. The challenge remains the high loss ratios. Given the recurrent nature of the loss ratio experience, there were some slight changes made to the plan over the period. The SLTU has been liaising with SAGICOR and our Insurance Agent to ensure that the plan can remain competitive and serve the best interest of members. The SLTU’s has started the engagement in preparation for the renewal of the plan in May 2023 with a view to seek greater benefits for members on the plan. Our Insurance Agent will be visiting branches in the coming weeks to have further discussions with members on the plan.

PLAN PERFORMANCE

- Membership for the Period May 01, 2022, to April 30, 2023

NUMBER OF EMPLOYEES	1,104
NUMBER OF DEPENDENTS	644

- Group Life Claims Experience for the Period May 01, 2020 – April 30, 2023,*

PERIOD	BILLED PREMIUMS	INCURRED CLAIMS	LOSS RATIO
May 01, 2020 to April 30, 2021	58,848.09	67,500.00	115%
May 01, 2021 to April 30, 2022	57,822.00	45,000.00	78%
May 01, 2022 to April 30, 2023*	56,840.40	90,000.00	158%

***Projected**

- Group Health Claims Experience for the Period May 01, 2020 – April 30, 2023,*

PERIOD	BILLED PREMIUMS	PAID CLAIMS	LOSS RATIO
May 01, 2020 to April 30, 2021	2,404,904.06	2,156,246.05	90%
May 01, 2021 to April 30, 2022	2,368,550.39	1,718,880.00	73%
May 01, 2022 to April 30, 2023*	2,337,770.63	1,698,150.82	73%

***Projected**

- Group Health Claims Experience by Product

PRODUCT	BILLED PREMIUMS	PAID CLAIMS	LOSS RATIO
MEDICAL	1,873,390.47	1,390,198.51	74%
DENTAL	212,883.26	113,720.04	53%
VISION	251,496.90	194,232.27	77%
TOTAL	2,337,770.63	1,698,150.82	73%

1. PLAN PERFORMANCE CONT'D

- Large Claims Information (Over \$10,000.00)

DIAGNOSIS	AMOUNT PAID	CLAIMANT	ACCOUNT
Cancer	22,180.48	Dependent	GU2400223-01
Cancer	54,099.89	Employee	GU2400223-01
Orthopaedic	59,464.09	Employee	GU2400223-01
Gynaecology	17,141.78	Employee	GU2400223-01
Orthopaedic	23,949.73	Employee	GU2400223-01
Heart	89,502.91	Employee	GU2400223-01
General Surgery	15,647.75	Employee	GU2400223-01
Cancer	32,784.87	Employee	GU2400223-01
Vision	12,583.90	Employee	GU2400223-01
Orthopaedic	11,873.63	Employee	GU2400223-01
Cancer	18,808.38	Employee	GU2400223-01
Cancer	36,491.85	Employee	GU2400223-01
TOTAL	394,529.26		

Ministry of Education (MOE)

The SLTU has been very proactive in engaging the Ministry of Education on matters impacting the Education System. The SLTU has made it clear to the Ministry that there must be consultation with the Union on matters that impact the system. During the period there were some turbulent periods that required the Union to exercise its trade union rights. Nonetheless, the SLTU continues to work with the Ministry to ensure that the interests of members are dealt with.

During the period, the SLTU met with the Minister of Education and other personnel of the Ministry. Some of the concerns raised with the Ministry of Education include:

- School security: School Security was a major concern for the SLTU. The SLTU viewed school security from a comprehensive perspective. The SLTU raised concerns about the level of security at school at night and during the school day. Serious objections were made regarding schools without daytime security. The measures put in place to ensure safety and security at school were also a concern for the SLTU. The SLTU continues to advise the Ministry on schools that require fencing and other interventions that would assist with school security and safety. The SLTU remains adamant that a full audit of the system is required so that the specific needs of schools are supported.

The SLTU has also raised concerns about student discipline and the conduct of visitors to schools and the measures established by the Ministry of Education to deal with the issues.

The SLTU had to engage members in the Vieux Fort regarding security concerns for the schools in Vieux Fort. We will meet with the Ministry to discuss the strategy for the schools in Vieux Fort.

- Health and structural issues at various schools: The SLTU engaged the Ministry on several structural issues at schools that posed challenges to health and safety. In some instances, the SLTU had to deal with some issues with trade union firmness to ensure that those matters are dealt with. Some schools include Augier Combined School, the Stanley John Odlum Secondary School, Patricia D. James Secondary School, Piaye Secondary School, Choiseul Secondary, Soufriere Secondary, Vieux Fort Special Education Centre, Dunnattor School, Bocage Secondary, Plain View Primary, Babonneau Secondary, and Bocage Primary School
- Lack of efficiency from the School Supervision Department of the Ministry: The SLTU was of the view that School Supervision needed to be more proactive in monitoring and supporting schools. More recently, we expressed concern with the delay in appointments, given the importance of school supervision.
- The maintenance of the Continuity Plan for Education: The SLTU places value on the Continuity Plan for Education. The plan takes into account health and safety concerns that may arise in schools and provides guidance to deal with those issues.
- Furniture shortages at several schools: The SLTU had to raise the concern about the shortage of furniture in schools and its impact on school operations.

- Student Discipline: The SLTU raised concern about the level of indiscipline in schools and the additional pressures that it is placing on teachers and the entire education system. The SLTU lamented the need for more support for teachers and schools.

The SLTU placed before the Ministry the need to begin discussions on strategies to improve the education system. The SLTU wrote to the Minister of Education highlighting how the Education system has deteriorated and the need for the Ministry to engage the practitioners to gain better insight as to how to address the issues. The SLTU also lamented the need for the Ministry to utilize the Sir Arthur Lewis Community College, Division of Teacher Education to help develop the system.

The SLTU has remained active in ensuring that it is part of consultations involving initiatives undertaken by the Ministry of Education. These include the EQUIP Steering Committee, the KIX LAC Project, the Revision of the Strategic Plan, and the Joint Board Consultation.

The Sir Arthur Lewis Community College (SALCC)

The SLTU continues to represent our members at the Sir Arthur Lewis Community College (SALCC). During the period under review, The SLTU had to intervene to ensure that the rights of our members at SALCC were preserved. One major issue at the SALCC was the attempt by the Management of the College to make appointments without following the required procedures. The SLTU reported this matter to the Labour Commissioner and we were able to receive a favourable ruling that forced the management to revert until a further discussion was held with the SLTU and the proper procedures were followed in keeping with the Collective Agreement.

Upon the installation of a new Board of Governors, the SLTU held discussions with them to address some of the long-standing issues at the college. The SLTU objected to the approach taken by the Board to restructure the College. This was placed on hold to allow for proper consultation with the Union. The SLTU, however, with consent from the Staff Association, agreed to a change in nomenclature from 'Program Head' to 'Department Head'. The Union is working with the Staff Association to monitor the operations of the College.

Grievances

During this period, the SLTU continued to intervene on behalf of its members in numerous situations. There have been several cases involving structural issues as well as health and safety matters which required intervention. Some situations included:

- A mold situation at the Piaye Secondary School which had been linked to illness
- A physical attack of a teacher at the Augier Combined School
- Insufficient and damaged toilets at the Patricia D. James Secondary School
- Electrical issue at the Stanley John Odlum Memorial Secondary School
- Structural damage at the Bocage Primary School

Recently there has been an upsurge in grievances related to interpersonal relationships of members and conflict in schools between teachers, teachers and their direct supervisors and other relationships. There continue to be many issues where the teacher appraisal form is seemingly used as a method of punishing teachers. The SLTU continues to represent its members in these situations. SLTU continues to respond to those grievances by working with Shop Stewards in the schools, and Branch Representatives.

GEF Project

The SLTU remains the Secretariat for the GEF SGP UNDP. At the end of the previous Biennium, it was indicated that an online apiculture program would run through this project and members of SLTU were invited to participate. Through the partnership with the GEF SGP UNDP teachers who pursued the program were able to do so at a discounted price. This is another benefit received by the organization through its involvement in the GEF Project.

Teachers' Week 2022

The majority of the restrictions which existed under the Covid19 pandemic were lifted and teachers were finally able to be a part of face-to-face gatherings for the celebration of Teachers' Week. Teachers' Week 2022 was held under the theme "The Transformation of Education Begins with Teachers".

The activities were as follows:

- Sunday, October 2, 2022 - Ecumenical Service at the St, Joseph's Convent
- Monday, October 3, 2022 - Cooler Lime at Just a Chill Bar
- Tuesday, October 4, 2022 - Branch Education Activity
- Wednesday, October 5, 2022 - World Teachers' Day

Education Conference at the Pastoral Centre

- Thursday, October 6, 2022 - Branch Social Activity
- Friday, October 7, 2022 - Teacher Appreciation Activities (School by school Basis)

Football Finals at the Soufriere Mini Stadium

- Sunday, October 9, 2022 - Teachers' Rally at Morne Coubaril Estate, Soufriere
- Saturday October 15, 2022 - Retirees Function at Coconut Bay

Canadian Teachers' Federation (CTF)

The SLTU saw a need to look into the impact of the Covid-19 pandemic on its members and took the initiative to seek assistance in gathering information on this. The CTF saw the value in SLTU's proposal and funded this research.

The researcher, through the CTF Project, found that more than 40% of teachers were greatly impacted by Covid-19. The research showed that teachers were overwhelmed during the pandemic and they experienced great dissatisfaction with the Ministry of Education.

Shop Stewards and General Council were able to contribute to an action plan to address the needs of teachers as highlighted by the research. The action plan includes plans for the retooling of teachers, meeting the psycho-social needs of teachers, and pushing teacher advocacy. The SLTU will work with the Ministry of Education, as well as other stakeholders, to follow through with this action plan.

Summer Institute

The SLTU was able to secure funding from the Canadian Teachers Federation (CTF) to hold a face-to-face summer institute this year 2023. The SLTU –CTF Summer Institute will be held from July 10 – 21, 2023. More information will be provided about the Summer Institute.

Negotiations

The SLTU is making preparations for a new negotiating cycle on the Collective Agreement with the Government of St. Lucia. The SLTU has been meeting with small groups including Vice Principals to begin formulating proposals. The SLTU will use other forums and branch meetings to provide all members with an opportunity to contribute to the process.

Preparations are also being made at the level of the St. Lucia Trade Union Federation (TUF). At a meeting of TUF and its units, a decision was taken that the TUF would focus on the wages and salaries, as well as areas of similarity across units during the negotiation process. Member units would then focus on articles specific to them.

St. Lucia Trade Union Federation (TUF)

The SLTU remained an active participant in the TUF. The SLTU has been represented at all meetings and activities hosted by TUF.

On May 1, 2022, the TUF handed over equipment to the SLTU as part of an ICT project funded by the International Labour Department (ILO). The training of staff on the use of the equipment, and management of the database has begun; on December 8, 2022, the office staff of the SLTU participated in the first round of database training.

The SLTU looks forward to continued collaboration with local units through the TUF.

Caribbean Union of Teachers (CUT)

The SLTU continues to participate in activities of the Caribbean Union of Teachers (CUT). The SLTU participated in the Executive meetings held in July 2022 and December 2022.

Member benefited from the virtual activities of the CUT like ‘Teacher Talk: ‘A Cultural Explosion of Caribbean Culture’, a panel discussion on ‘Gender Based Violence’, and workshops hosted by the CUT Status of Women’s Committee.

In March 2023 St. Lucia hosted a CUT capacity-building workshop. The SLTU was represented by Sis. Anne Giffard-Elcock, Sis. Marvella Modeste Lubin, and Sis. Chantal Glasgow.

The Union was invited to participate in the CUT Les Harris Cricket Competition to be held in Trinidad; however, owing to financial constraints, the Union was unable to participate.

The SLTU wishes to express gratitude to Bro. Don Howell and Sis. Vern Charles who currently serve as General Secretary/Treasurer and Deputy General Secretary, respectively, on the CUT Executive. The continued positive representation of SLTU by its members can only serve to lift the organization.

Constitution

The amended Constitution of the SLTU has finally received approval from the Labour Commissioner. It is now available for members to access. The SLTU thanks the Constitution Review Committee and the wider membership for their assistance in editing the Constitution and voting to accept the changes made.

Prepared by:

Sis. Chantal Peter / Sis. Mayn Poleon

Committee Reports

Education Committee Report

The St Lucia Teachers' Union (SLTU), as a professional trade union, has both a trade union mandate as well as a professional mandate. As per the constitution of the SLTU, the Education Committee is one of the machineries used to forward its goals and objectives and is chaired by the First Vice President. The main goal of the Education Committee is to strengthen the SLTU through education and training programs. This report highlights the activities undertaken by the education committee during the period under review from April 2022 to March 2023.

Education Committee Members

Post the installation of officers on April 21, 2022, members of the SLTU were invited to serve on the various committees through submission on a Google form. The following members were subsequently selected to serve on the Education Committee:

Sis. Vernetta John - Teacher from the Balata Combined School

Sis. Marlyn Prince - Teacher from the Grand Riviere Secondary School

Sis. Marietta Eugene-Nestor - Teacher from the Dame Pearlette Louisy Primary School

Sis. Dwanna Nicholas - Teachers from the Castries Comprehensive Secondary School

Sis. Petra Jeffrey-Mitchel - Teacher from the Belle Vue Combined School

Sis. Bibiana Williams - Teacher from the Camille Henry Memorial Primary School

Sis. Sherene Saltibus - Teacher from the Vieux Fort Primary School

Sis. Brenda Joseph - Virgile

Sis. Anne Marie Biroo - Teacher from the Babonneau Primary School

Sis. Sabina Sonson-Estephane - Teacher from the Monchy RC Primary School

The SLTU thanks them for their contribution to our organization.

Scholarship and Bursary Program

The St. Lucia Teachers' Union Scholarship/Bursary ceremony was hosted jointly with the St. Lucia Teachers' Credit Co-operative Union Limited. The event was held on Thursday, July 28, 2022, at the Patricia D. James Secondary School.

This year fifty four (54) members benefited from this initiative. They each received a \$300.00 contribution from the SLTU.

The scholarship holder this year is Xavi Neal Fontenelle with an average of 97.2%; is attending St. Mary's College. The four other scholarship recipients each received their contributions valued at \$1000.00; with the fifth form student receiving the amount for his CSEC Examinations.

Education Conference 2022

The Education Conference of the St Lucia Teachers' Union took place on Wednesday, October 5, 2022, at the Pastoral Center, Marisque from 10:00 a.m. under the theme: **"Teacher Motivation, Resilience, and Effectiveness – Key to the Transformation of Education"**. The conference was in two parts:

The first part was an open session which was led by Sis. Sabina Sonson-Estephane; received addresses from President Bro. Don Howell and our distinguished guest speaker Mrs. Sisera Simon, the Program Director of Education, OECS Commission, and a presentation by a group of students from the Babonneau Primary School.

During the closed session, a panel discussion was held to reflect on the theme. This session was ably moderated by Sis. Natalie Auguste from the Desruisseaux Combined School. The panelists were Bro Don Howell representing SLTU Executive; Sis. Valerie St Helen-Henry representing the National Principal Association; Mr. Edison Raoul representing parents; Ms. Cianna Dalsan representing National Student Council; and Sis. Kira Joseph representing teachers. The panelists did justice through their engagements in the discussion on the theme. The general points made during the discussion will be used to guide the SLTU as we continue to advocate for our members. The SLTU thanks everyone for their contributions to the success of the Education Conference 2022.



Shop Steward Capacity Building Training Workshops

In keeping with its mandate to provide training opportunities for the leadership of the SLTU and to strengthen and continue to build our capacity, a Shop Steward training workshop was organized. This workshop took place on Tuesday 22nd November at the Pastoral Center, Marisule in the north, and on Wednesday 23rd November 2022 at the Sir Arthur Lewis Southern Extension in Vieux Fort in the south. The participants were National Executive Officers, members of the General Council, and Shop Steward. Both sessions were well attended and well received by the participants. The presenters at the workshop were Sis. Jennifer Raphael, Bro. Julian Monroe and Bro. Wayne Cumberbatch.

Sis Jennifer Raphael presented the Canadian Teacher Federation Research findings and Action Plan. She engaged the participants in the overview and findings of the research. The participants deliberated on the action plan and provided feedback for improvement.

The general sentiments/recommendation coming from participants in the north is that more time was needed given the significance and timeliness of the research. They expressed the need for a follow-up session on the action plan.

The participants of the workshop praised the SLTU for such research and expressed the importance of following through with recommendations as outlined in the action plan to cater to the needs of the general membership.

Bro. Julian Monroe presented the laws governing the profession and understanding the Collective Agreement and Grievance Handling at the northern leg of the training workshop.

Bro. Wayne Cumberbatch presented to participants in the south on grievance handling.

The presentations were very interactive, and informative and were well received by the participants. The SLTU extends gratitude to all presenters. The evaluation of both northern and southern training workshops by the participants will be shared with executive officers in a follow-up report.



SLTU ToastMasters Club - UnChartered

The process of establishing and getting the SLTU Toastmasters Club chartered continues to be a challenge. Through the support and guidance of the Public Service Toastmasters Club in the person of Ms. Sona Monrose, we were able to host several structured meetings and selected an interim Toastmasters executive committee. The following members were selected to form the interim executive committee as per the Toastmasters International Club structure:

Sis. Verlina Joseph - President

Sis. Margilta Hippolyte - Vice President Education

Sis. Tessa St. Ange - Vice President Membership

Sis. Vern Charles - Vice President of Public Relations

Sis. Gemma Blasse - Secretary

Sis. Ella Morris - Treasurer

Sis. Loraine Francios - Sergeant of Arms

The interim executive committee under the leadership of the First Vice President continued to mobilize and host meetings in the hope of getting the SLTU Toastmasters Club chartered. To date we have not been able to meet the minimum requirement of 20 members, committed to making the required payment of \$123 semi-annual and following the Toastmasters program.

Several persons have indicated and expressed their interest, but we have yet to reach the desired number of members to be chartered. A meeting was held both on the interim executive committee and general membership level to discuss the way forward for the SLTU Toastmasters Club. The main obstacles articulated by both groups were: time constraints as many teachers are studying or engaged in after-school activities such as lessons; inability to meet the financial commitment of the club; and poor awareness of the potential benefits of being a member of Toastmasters.

At this juncture, we need to ascertain the viability of the toastmasters club to our members by conducting a needs assessment. Hence, meetings have been placed on hold.

Upcoming Initiatives and Programs

The Education Committee is actively planning other professional development and educational activities for our members. A needs assessment will be conducted to pave the way forward for the SLTU Toastmasters Club; members are encouraged to complete a short survey to assist us in better meeting your needs.

The next major undertaking of the Education Committee is the Summer Institute. Members can look forward to the return of the Summer Institute in collaboration with the Canadian Teachers Federation in July 2023. The SLTU is currently in discussion with the CTF to host the Summer Institute after a two-year hiatus.

Our plan to ensure that members are knowledgeable on the regulations, policies, and documents which govern us as workers have been implemented through a series entitled “Did You Know” in our Union Vibes in collaboration with the Public Relation Committee. Members are again encouraged to look it up.

The Education Committee would like to thank all members for their support and participation in activities as we continue to pave the way for a more sustainable SLTU.

Prepared by:

Sis. Anne Giffard-Elcock

SLTU Finance and Fund Raising Committee Report

The Finance Committee comprises:

Schaefer Sylvester - Treasurer

Ella Morris – Trustee

Sherman Sylvester - Trustee

The Finance Committee was constituted at the end of April, following the installation of the incoming national executive and trustees. The committee began to honor its mandate in earnest with the main focus being the financial stability of the St. Lucia Teachers' Union (S.L.T.U.). The team, working with the Executive, has taken the approach of building upon the strides of past committees, though at the same time charting a new outlook for the upward financial progression of the organization.

During the period under review, with fiscal responsibility being the pivot on which our actions oscillate, every effort was made to undertake efficient and effective spending, while also being mindful of the need to support ventures which aim at strengthening the organization, particularly its members. The Finance Committee is happy that it is now able to provide all documentation so that balances of all accounts can be reflected in the audited statement and that includes the Stike Fund which was not reflected in the previous statement.

Donations and Special Projects

In keeping with the agreement at the last negotiation, the SLTU received a government contribution of \$180,000.00 for the years 2020 - 2022 as per our Collective Agreement this assistance should support the SLTU's Education and Health and Wellness Funds. The SLTU also continues to oversee the Global Environmental Facility (GEF) funds earmarked for the UNDP Bee project.

Fundraising Activities

Fundraising is a priority for the executive. The aim is to reduce the pressures placed on the resources of the organization while ensuring that the mandate of the organization is met. This was used to help cover the cost of the various activities held by the organization during the period under review. Fundraising remains a focus of the Finance Committee as we continue to generate funds to augment members' subscriptions.

Conclusion

The Finance and Fundraising Committee, along with the executive, is committed to maintaining the utmost financial solvency throughout the organization. The SLTU continues on an upward financial trajectory and we expect to reap immense benefits shortly. The Finance Committee extends heartfelt gratitude to all members of the SLTU for the support given over the period of review and in past years. Your continued support will help assure that greater things materialize in the coming year. With the financial outlook trending in the right direction, we say “Upward Ever! Downward Never!” Long Live the SLTU!

Prepared by:

Bro. Schaefer Sylvester

Public Relations Committee Report

The Public Relations Committee has a seven-member team.

Chair- Marvelle Modeste Lubin (PRO)
Trifanelda Daway
Elaine Antoine
Sylvrina Howell
Gina Felix
Kertrina Mathurin
Misty Floyd

The Public relations committee has ensured that the standard in which information is dispersed and efficiency and effectiveness has been maintained. It is paramount that the activities and information of the SLTU are relayed to members most quickly and effectively and that the promotion of the SLTU is of a standard.

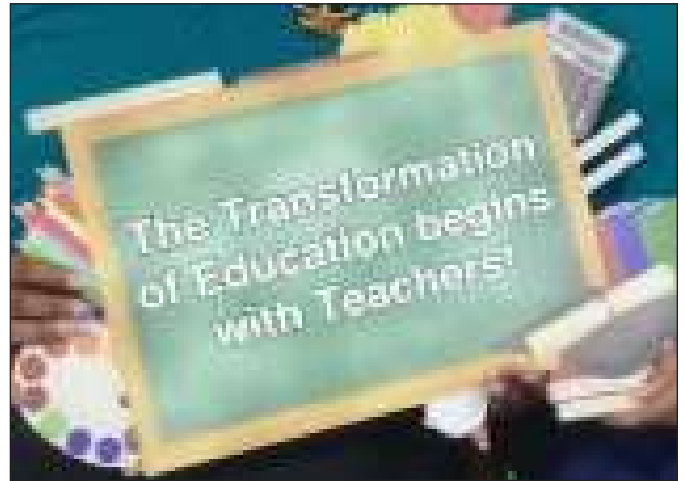
During the past year, information was circulated utilizing the structure of the organization where outgoing information is forwarded to branch reps who are responsible for forwarding the information to shop stewards and shop stewards intern sends that information to their respective school groups.

A new WhatsApp broadcasting group had to be formed to forward information to members. All notices and promotions went out in a broadcast over on this medium.

The SLTU Facebook pages have been used to interact with teachers and to disseminate information as well as to send greetings. Many of the SLTU events during Teachers' Week were covered live on the Facebook pages as well as the SLTU YouTube channels. Teachers still have an opportunity to go back onto these platforms and watch any event that they could not attend and listen to keynote speakers.

The PR committee also took the initiative to promote and uplift the SLTU by using picture signs during events which created a buzz. The Theme for Teachers' Week was on one photo board and was used throughout the Teachers' Week activity. This encouraged teachers to capture the moments.

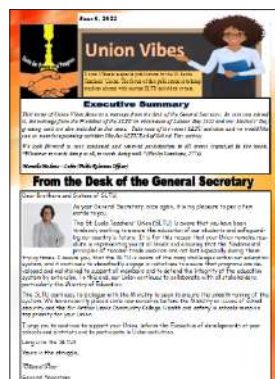
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Publications

Three publications were released during the year and one is currently being put together. Union Vibes is a newsletter by the Teachers' Union that communicates important information to its members. Our Union Vibes newsletter provides updates on meetings with ministry officials, dispenses schedules for upcoming activities as well provides reviews of past activities. To date, a total of three issues of Union Vibes have been released which included major information on the areas of update with the ministry, address by the president and general secretary, and educational opportunities. The Union Vibes newsletters were distributed electronically in June 2022, September 2022, and January 2023, respectively. Many teachers expressed their satisfaction in receiving information promptly and being able to follow what is going on within the SLTU. The PR committee would like to encourage teachers to read the publications to keep abreast with the happenings of the union.

The PR committee is currently working on the SLTU Dialogue magazine and this edition will feature the works of women within the SLTU.



The PR Committee has been working assiduously to revive the SLTU website <http://stluciateachersunion.com/>. We hope that the website will help with the dissemination of information and a new avenue to interact with members. We want our new interactive website to go live shortly.

Prepared by:

Sis. Marvella Modeste-Lubin

Report of The Women’s Committee of the St. Lucia Teachers’ Union

Report on Gender-Based Violence Workshop

On May 11, 2022, The Women’s Committee of the SLTU, organized a workshop on ‘Gender-Based Violence’ with funding made possible by the Caribbean Union of Teachers (CUT). The workshop was held at the Finance Administrative Center from 9:30am to 3:00pm. The attendees at this workshop included SLTU executive members, members of General Council, members of the Women’s Committee and male and female representatives of the various branches.

The attendees were addressed briefly by the Chair of the Women’s Committee Mrs. Verlina Joseph and by the president of the SLTU Mr. Don Howell.

The presenter for session one was Ms. Jasmine Suffren from the CSA, who explained the ILO convention related to Gender-based violence.

Session two was conducted by Ms. Janey Joseph of the Gender Relations Unit. Ms. Joseph explained the root causes of GBV and the effect that it has on individuals and society.

Session 3 was conducted by Cpl 293 Nysa Augustin and Wpc Jean James from the Vulnerable Persons Unit of the Royal St. Lucia Police Force.

There was a high level of interaction and much discussion in every session. The males in attendance notably made a case for sexual harassment on men in the workplace. Their case was supported with many examples.

Feedback from the evaluation sheets distributed after the workshop was very positive. Attendees expressed that the workshop was a very informative and enlightening one. They indicated that more teachers should be exposed to such timely and relevant information.

Report on SLTU Cancer Drive

The St. Lucia Teacher’s Union Cancer Drive is an annual activity organized by the Women’s Committee of the SLTU. The drive was launched this year on Sunday 9th October at the Teachers Rally in Soufriere.

A total of 96 boxes were prepared and distributed throughout the island. The boxes were distributed to branch representatives who further distributed them to Shop stewards in their various branches.

The committee used a numbering system to be able to manage and account for the distribution and collection of boxes.

To date, a total of \$5957.50 was collected from the drive.

We are currently working to ensure that the members receive the contribution at the soonest.

International Women’s Day Conference 2023

On March 8, 2023, the Women’s Committee of the SLTU celebrated International Women’s Day under the theme: DigitAll: Innovation and Technology for Gender Equality. The conference took place at the

Arch Bishop Kelvin Felix Archdiocesan Pastoral Centre. The guest speaker was Ms. Lennel Malzaire Director of Innovation in the Education Department of the Government of St. Lucia.

Ms. Rochelle Victor and Mrs. Judy Johannes from the Castries branch were recognized and awarded by the women's committee for their service to SLTU and their contributions towards the development of women and for the SLTU.

Attendees of the conference were fully engaged in a very interactive and informative session with the team from the Vulnerable Persons' Unit of the Royal St. Lucia Police Force.

Energize Her Newsletter

The sixth edition of the EnergizeHer newsletter was digitally circulated this year. Please look out for it on social media. This edition features a Message from the SLTU president, message from the chair of the Women's Committee and highlights of various committee activities.

Moving Forward

The executive of the women's committee of the SLTU remains steadfast in our mandate to seek to educate and empower the women of SLTU and to be a source of support for our male counterparts. We endeavor to commit to supporting the activities and events of the SLTU.

Long live the women of SLTU! Long live the SLTU!

Prepared by:

Sis. Verlina Joseph

Sports, Social, and Cultural Committee Report 2023

The Sports, Social and Cultural Committee (SSCC) was installed in April Two Thousand and Twenty-Two. The committee, since installation has taken many strides toward fulfilling its mandate of planning and executing programs that would benefit and meet the interests of all members.

Immediately as the protocols were lessened, the SSCC undertook its first activity in the form of a zonal football rammer. That activity was held at the Philip Marcellin Grounds in Vieux Fort on May 20, 2022. On this occasion, the National Executive combined with the SSCC in the planning and execution of this activity as it was deemed a fund-raising activity. A massive crowd of teachers submerged at the grounds to support the initiative after not having any activity for two years. Based on the feedback received from all who were present, the activity was a resounding success.

As part of our quest to reach and provide entertainment to as many members as possible, the SSCC decided to host an Old School party after the football rammer. The decision was based on a high

demand from members for an avenue to dance and socialize coming out of the lockdown period. Although the activity was severely threatened by inclement weather, the SSCC recorded large numbers in attendance. This event being the first of its kind for the SSCC created an avenue for the committee to put certain measures in place for future events. It also gave a true assessment of the potential and capabilities of the team.

The SSCC in history has always been featured heavily during our annual Teachers' Week celebrations. Teachers' Week 2022 was no exception. The SSCC organized the annual Beach Cooler Lime for another year. Scores of teachers converged at Piaye Beach on Monday, October 3 to enjoy a moment of pure fun and relaxation. The event again received high commendations from all who were present. Later during the week, we saw the grand final of the Annual SLTU Zonal Football Tournament between the West Zone and the East Zone. That event was held at the

Soufriere Mini Stadium. The West Zone emerged victorious in this encounter. The final was immediately followed by our custom after party, hosted by the Soufriere Branch. This party was second to none in its execution as it set the momentum for our grand rally which would be held in Soufriere at Morne Coubaril. Thanks to the SLTU Secretariat, this rally lived up to the preceding hype and expectations of members; as the dancing and entertainment segment was well planned and executed.

The SLTU was represented in the Cooperate Warfare Futsal Tournament held from October to November at the Beausejour Indoor Facility. The team presented a very good account of themselves as they topped the preliminary stage to advance to the next stage of the tournament. In a keenly contested encounter, they got knocked out at the quarter-finals stage.

To culminate the year 2022, we witnessed one of the biggest parties in the history of SLTU. The SLTU end of year party "Glam and Glitter Edition" was again held at the Prio's Pub in Cul De Sac. The excitement and anticipation around this event consequently resulted in the largest crowd ever attending in recent times. Members ended the year with an increased appetite for more activities coming out of this event. It was indeed another success recorded by the SSCC.

The Sports Social and Cultural Committee takes this opportunity to extend sincere thanks to all who continue to support us through their ideas, time, physical presence, or any other way throughout our tenure. We look forward to serving you in more creative ways as we journey through this biennium.

Prepared by:

Bro. Simmons Jules

Branch Reports

Babonneau Branch Report

The Babonneau Branch of the St Lucia Teachers' Union (SLTU) continues to strive to remain relevant during the height of the Corona Virus (COVID) crisis and even post-COVID. It was a daunting task to get members to meet face to face for our usual termly meetings/potluck. Despite this limitation, though, our members were kept in the know through trusted WhatsApp.

Teachers' Week 2022 came around just in the nick of time, the protocols were being relaxed, mass ground events were allowed once more, and we were relieved.

The branch participated in every activity during Teachers' Week 2023 from braving the inclement weather to get to the Fun Day at Kalime Beach or the storm force rains on the Sunday of the rally that did not keep us from getting to Coubaril in Soufriere.

Of note though, was the education activity that saw officials of the National Insurance Corporation (NIC) speak to a standing room-only audience at the Babonneau Primary School. Members were educated on the benefits of the NIC to them as workers and during the inevitable period of retirement to come. Following the lecture, members were treated to finger foods, fruits, water, and juice. Members left the education activity more informed and with satisfied palates.

Teachers' Week continued with the members of the Babonneau Branch "carried their keys" at a karaoke session at the Babonneau Primary School. Members turned out in large numbers and sang right into the night while enjoying St Lucia's national dish among other dishes and a fair amount of liquid quenchers.

The Babonneau branch is resilient, a branch that continues to rise like a phoenix from the ashes. We have weathered many storms, storms that threatened our very existence, but we trudge on. Just like our parent, the SLTU, the best trade union, in our estimation, on the island of St Lucia. The Babonneau Branch of the SLTU will live on to be the voice of its members in the Babonneau schools.

Long live SLTU!!

Long live the Babonneau Branch of SLTU!!

Prepared by: *Sis. Margarita Mc Farlane*

Gros Islet Branch Report

Election of Branch Officers

The Gros Islet Branch of the Saint Lucia Teachers Union held its election of officers on Thursday, February 24, 2022, at the Corinth Secondary School.

The members of the outgoing executive of the branch were:

President/Branch Rep: Ms. Shana Eudovique (Corinth Secondary)

Vice-President: Ms. Sophia Mitchel (Corinth Secondary)

Secretary: Ms. Shatal St. Edward (Gros Islet Primary)

Assistant Secretary/Treasurer: Ms. Samantha Octave (Gros Islet Primary)

Public Relations Officer: Ms. Chantal Glasgow (Saint Lucia Sports Academy)

Trustees: Ms. Natasha Dubois (Saint Lucia Sports Academy)

: Ms. Marie-Annette Frederick (Gros Islet Primary)

The members of the current executive consist of:

President/Branch Rep: Ms. Shana Eudovique (Corinth Secondary)

Vice-President: Mrs. Sabina Sonson-Estephane (Monchy Primary)

Secretary: Ms. Chantal Glasgow (Saint Lucia Sports Academy)

Assistant Secretary/Treasurer: Ms. Natasha Dubois (Saint Lucia Sports Academy)

Public Relations Officer: Ms. Ruth Lastic (Gros Islet Primary)

Trustees: Mr. Troy Nestor (Monchy Primary)

: Mr. Peter Daniel (Balata Primary)

The Shop Stewards currently attached to the various schools in the branch include:

Ms. Sophia Mitchel and Ms. Gemma Henry– Corinth Secondary

Ms. Jodie Mc. Donald – Grande Riviere Primary

Ms. Ruth Lastic – Gros Islet Primary

Mrs. Sabina Sonson-Estephane - Monchy Primary

Ms. Cerally Marius – Saint Lucia Sports Academy

On this day the Branch also facilitated the introduction of persons vying for positions on the Executive of the Saint Lucia Teachers Union.

Teachers' Week – Branch Activity

On Thursday, October 6, 2022, the branch was to host its combined Teacher's Week activity which should have consisted of an address by the insurance agent of the Saint Lucia Teachers Union, a Salsa session with Mr. Jason "Bachelor" Joseph, and the grand social but that did not materialize as planned due to the illness of the agent during the stated period. However, the members of the branch enjoyed the invigorating and sultry session of Salsa and indulged in the tasty treats. The branch would like to extend gratitude to its Convener Mrs. Marvelle Modeste-Lubin for also providing us with some refreshing mini scrubs which were distributed to members on that day.



Taking instruction and presenting to the Master Salsa Instructor

During the unexpected Sunday, November 6, 2022 trough, a few members of the branch were affected to various degrees. Some lost everything and had to restart while others suffered some water damage. The branch was able to provide some basic items and some cash donations to the affected persons.

In December of 2022, the Gros Islet branch also saw the retirement of three of their teachers in the persons of Mrs. Lizberth Pitcairn, Mrs. Christine Schwiers-Frederick, and Mr. Emmanuel Bellas

The Gros Islet Branch looks forward to working with the executive of the SLTU, to make our union a resilient and more effective negotiating body.

Prepared by:

Sis. Shana Eudorique

Choiseul Branch Report

The Choiseul Branch continued its journey under the stewardship of its executive comprising of :

President: Ms. Melanie Mathurin

Vice President: Mr. Emmanuel Osman

Secretary – Ms. Jeanine Eugene

Treasurer – Mr. Alvah Charles

P.R.O – Ms. Kate St. Martin

Most of our activities for the period being reported consisted of Branch meetings at which important information was disseminated. Grievances were also discussed and activities were planned. Our biggest undertaking was the planning and execution of activities for Teachers' Week. In addition to participating in internal activities, the members of the Choiseul Branch have also been actively participating in National Teachers' Union activities.



Teachers Week

The Choiseul Branch celebrated Teachers' Week in Grand Colour. For the week, teachers were given a colour code for each day; Tuesday- Feeling Blue, Wednesday – Grand in Green, Thursday – Sunny Delight, and Friday – Fiery Friday. This activity was well received by teachers in the Branch. Participation was so great that by the second day, the executive



found it fitting to create a Facebook page on which the pictures were shared. In addition to the week of code, the Executive also engaged Teachers in a practical Educational activity where two aspects of St. Lucia's Culture were explored; Quadrille and Masquerade. This the executive thought to be of extreme relevance as teachers often complained of having insufficient content to teach in those areas. In this activity, teachers were provided with both theoretical and practical knowledge and skills.

Later that week, teachers were also engaged in a social activity termed Colour Me Rainbow- Games Night Edition. For this activity, each school was given a colour. This colour served as a code for dressing as well as the coloured food and drinks that this school would bring. The Teachers of the Choiseul Branch gathered at the Roblot Government Combined School and enjoyed a night of fun and laughter.



Although the commitment and interest of teachers continue to dwindle, the executive of the Choiseul Branch continues to work towards making teachers happier, feel more appreciated, and protect the overall integrity of teachers. Long live the Choiseul Branch of the SLTU! Long Live the St. Lucia Teachers Union!

Prepared by:

Sis. Melanie Mathurin

Castries Branch Report

The St. Lucia Teachers' Union's Castries Branch has continued in its efforts to further its goals as a professional and trade union organization. Members were informed of SLTU developments through social media and their shop stewards, as required by the constitution.

On April 26th, 2022 as per the constitution, members elected a new executive for the period 2022-2024. The new executive comprises:

Ms. Trifanelda Daway - President
Ms. Gemma Blasse - Vice President
Ms. Franisca Harris – Secretary
Mrs. Diane Pologne – Assistant Secretary
Mrs. Stacey Inglis-Isaac – Treasurer
Mrs. Sylvrina Preville-Howell - Public Relations Officer.
Mrs. Naomi Patrick-Smith - Trustee
Mrs. Kathleen George-Louisy -Trustee

Our sincere thanks and best wishes go out to Ms. Margilta Hippolyte, Ms. Marvelle Modeste-Lubin, Ms. Coya Philip, and Ms. Lisa Thomas for your contributions to the branch.

Teachers' Week Activities 2022 (Educational and Social)

"The Transformation of Education Begins with Teachers" served as the theme for the Castries branch's teachers' week celebration. Since teachers have the power to fundamentally alter society, which is an inevitable aspect of teachers' work.

Educational Activity

The branch's educational activity was held on Tuesday 4th October 2022 under the theme "Retrain Your Brain". At this activity, teachers reflected on the demands and stresses they encounter daily as well as possible strategies and tools to adopt when dealing with stress as a teacher.

Social Activity

A games night with the theme "Annou Jwé" was held on Thursday, 6th October 2022 at the Ave Maria Girls Primary School. The event featured both traditional and modern games. Teachers could unwind and socialize with their peers throughout the activity.

Due to competing events in the second term, hosting a branch meeting from January to March 2023 proved difficult. Early in the third term, the branch executive and shop stewards will meet to make plans for the branch's future.

Prepared by:

Sis. Trifanelda Daway

Anse La Raye Branch Report

Members of the Anse- La Raye branch were mobilized during the month of October to participate in two activities in recognition of Teachers' Week. The first engagement was the educational activity held on Wednesday, 14th October; 2022, under the theme ' Holistic Empowerment: Mind and Self Protection' and the second engagement was the social activity deemed 'Getting to Know You', held on Friday 16th October 2022. Both activities took place at the Jon Odum Secondary School.

For the educational activity, two presenters were sourced namely Mrs. Stava Mayers, district counselor for District Two, and Inspector Alex Morgan from the Anse-La- Raye Police Station. Mrs. Mayers enlightened teachers on self-care. Many tips were given for keeping calm on the job and strategies were provided for mental fitness. Officer Morgan dealt with ways of keeping oneself safe given the high level of criminal activities taking place on the island. Many simple technics were demonstrated that ladies, in particular, can use to safeguard themselves from predators or in cases of any invasion of home or personal space. Participants were more than willing to participate in the demonstrations.

There were two instructors for the second activity, the group social, namely Mr. Jason Bachelor Joseph and Miss Shani Victorin teacher at the Jon Odum Secondary School. Mr. Joseph created much excitement as he taught the teachers many quadrille dances. The excitement continued with both instructors engaging members in the dancing Salsa. The activity culminated with a mingling session where teachers had refreshments and got to know each other. Additionally, teachers were given various prizes for their participation in the event. These prizes were sourced from businesses within the district.

Prepared by:

Sis. Luciana Garde

Micoud Branch Report 2022 – 2023

Branch Executive

Micoud Branch held Branch Elections on March 10 2022. The following persons were elected to form the executive for the biennium 2022 – 2024.

Branch President – Mrs. Timothia Joseph
Vice President – Miss Alexandra Lewis
Secretary – Mrs. Bernice Robinson Charlery
Assistant Secretary – Miss Julia Aimable
Treasurer – Miss Ruby St Juste
PRO – Miss Stecia Stanislas

The members of the executive have all pledged to work assiduously to keep the branch active and remain focused in the execution of their duties.

TEACHERS' WEEK

Members of Micoud Branch participated in all national activities for teachers' week although in some instances, the numbers were less than expected. It is hoped that this can be improved in the future. The branch held two main activities in observance of teachers' week, one educational and one social. The educational workshop was held on October 4th, 2022 at the Micoud Secondary School. A half day was granted by MOE for this activity.

The teachers of the Micoud Branch were addressed by a representative team from the insurance Company Sagicor, led by Mr. Jason Edwin, on the subject, 'SLTU Group Insurance'. They provided much needed information relating to, among other things, the benefits of the group plan and how best to use the plan. They answered questions raised by members and the branch is pleased to announce that members were pleased with what they described as a very informative presentation.





The second presentation was made by SLTU's immediate past president, Mr. Julian Monrose, on the Collective Agreement. Mr. Monrose delved into the details of the agreement and provided much needed clarity. The presentation was well received, and a request was made for a part 2 of the workshop. The branch executive would like to take the opportunity to again express sincere gratitude to all of the presenters for making the educational workshop a very worthwhile event.

The scheduled Social Activity was an "Inter-School Volleyball Competition" to be held at the Anse Ger Secondary School on Thursday October 6th 2022. Due to inclement weather, it was not possible to have the volleyball competition. However, the members who showed up didn't give up on the possibility of still having an enjoyable night and decided to play table tennis instead. What started off as a dreary evening became a night of rivalry and great fun.



The executive extends gratitude to all those who came out to make the social activity a wonderful one. We would also like to say a special thank you to the Vieux Fort Branch for coming out to help with the successful execution of this social activity.

Without our sponsors, Teachers' Week 2022 would not have been such a great success. The Branch would like to express our gratitude to:

- St. Lucia Teachers' Union
- Brice and Company Ltd.
- Green Gold Farms
- Mon Repos Eastern Co-Operative Credit Union
- Trans-Caribbean Ltd.
- Simeon Imports
- Mr. Gaspard
- Goddard's Catering
- Heineken International
- Miss Julia Aimable

The way forward

The Micoud Branch Executive has recognized that there is a need to be creative in finding ways to keep the branch active and vibrant. Brainstorming sessions have been held and some ideas have been highlighted. These include:

- SLTU notice board at each school for improved communication along with WhatsApp and Facebook
- Fund Raising Activities (sale of branch shirts, Bingo etc)
- Educational Programmes
- Social Activities (Meet the union – afternoon of fun at different schools)

We are willing and ready to do whatever it takes to propel our Union forward.
Long live the Micoud Branch of the SLTU, Long live the SLTU!!

Prepared by:

Sis. Timothia Joseph

St. Lucia
Teachers'
Union
Audit
Report
for 2022

April 2

2023

Audit Report for the year 2022

Audit Report
and Notes to
Financial
Statements for
the year 2022

DAS Accounting and Supply Services Ltd.
Odsan, Castries
St. Lucia
Telephone- 1-758-287-1899

April 2, 2023

INDEPENDENT AUDITOR'S REPORT

To the members of the St. Lucia Teachers' Union

Opinion

I have audited the financial statements of which includes the income statement for the year ended December 31, 2022, statement of financial position as at December 31, 2022, statement of cash flows for the year then ended and the statement of changes in net assets and equity as at December 31, 2022 and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Union as at December 31, 2022, its financial performance and its cash flows-for the year then ended, in accordance with International Financial Reporting Standards (IFRSs).

Basis for Unmodified Opinion

I conducted my audit in accordance with International Standards on Auditing (ISAs). My responsibility in relation to the standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the St. Lucia Teachers' Union in accordance with the ethical requirements that are relevant to my audit of the financial statements in Saint Lucia and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 IFRSs 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 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 Union or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Union's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs 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, I exercise professional judgment and maintain professional skepticism throughout the audit.

I also:

(i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; designing and performing audit procedures responsive to those risks; and obtaining audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for 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 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 a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the 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. I communicate with those charged with governance regarding, among other matters, the planned scope, timing of the audit, significant audit findings and including any significant deficiencies in internal control that I identify during my audit.

Use of My Report

This report is made solely to the Union's members as a body in accordance with my terms of engagement. My audit work has been undertaken so that I might state to the Union members those matters that I am required to state to them in the auditor's report and for no other purpose. To the fullest extent permitted by the law and subject to any enactment or rule of law to the contrary, I do not accept or assume responsibility to anyone other than the Union members as a body, for my audit work, for this report and for the opinion I have formed.

D. Joseph

Dale Joseph

Chartered Professional Accountant (CPA) and Certified General Accountant (CGA)

Odsan, Castries

April 2nd, 2023

St. Lucia Teachers' Union Audit Report for 2022

References	Description	Notes	Dec-22	Dec-21
			ECD	ECD
IAS 1.81A IAS 1.9(d), IAS 1.51(c),(d),(e) IAS 1.29, IAS 1.32 IFRS 5.34				
St. Lucia Teachers' Union Income Statement For the year ended December 31st 2022				
	Interest income			
IAS 1.97; IAS 18.35(b)(iii); Annex V.Part 2.21				
IFRS 7.20(a)(i), B5(e); Annex V.Part 2.24	Financial assets held for trading	Note 6	13,464.52	9,029.75
IAS 1.97; Annex V.Part 2.21	(Interest expenses)			
IFRS 7.20(b); IAS 39.9, 39.46(a)	Loans and receivables			
			0.00	0.00
	Net Interest Income		13,464.52	9,029.75
IAS 18.35(b)(v); Annex V.Part 2.28	Dividend income			
IFRS 7.20(a)(i), B5(e); IAS 39.9	Financial assets designated at fair value through profit or loss	Note 7	3,420.26	1,000.00
IFRS 7.20(c)	Fee Income	Note 8		
	Insurance Administration		86,800.00	82,360.24
	Members Subscriptions		637,050.00	637,961.32
			723,850.00	720,321.56
IFRS 7.20(c)	(Fee Expenses)	Note 9		
	Legal and Professional Fees		7,000.00	7,000.00
	Bank Fee Charges		2,166.16	1,917.74
			-9,166.16	-8,917.74
	Net Trading Income		731,568.62	721,433.57
	Net Operating Income		731,568.62	721,433.57

St. Lucia Teachers' Union Audit Report for 2022

Annex V.Part 2.141-143	Other operating income	Note 10		
	Donations and Contributions		60,052.56	60,000.00
	Fund Raisers		41,671.00	
	Canadian Teachers Federation in Trust		21,552.00	
	Global Environment Facility (GEF Grant Facility)		182,576.21	34,562.50
	National Insurance Corporation Refund		4,512.05	3,376.50
	Relief Contribution			4,511.00
	Strike Fund		59,960.36	
	Miscellaneous		6,042.41	3,185.86
			376,366.59	105,635.86
			1,107,935.21	827,069.43
Annex V.Part 2.141-143	(Other operating expenses)	Note 11		
	Teachers' Week and Retiree Function		140,078.56	61,676.71
	Meetings, Elections, Workshops, Convention Seminars, Conference		52,643.03	5,300.00
	Utilities		30,081.72	23,492.61
	Maintenance		13,854.77	2,305.63
	NGM, Biennial Convention		32,708.26	19,095.00
	Branch Assistance		7,090.00	
	Social, Special Function and Sporting Activities, Calypso		41,743.25	6,165.00
	Transportation		21,005.50	3,051.76
	Women's Conference		12,236.02	2,582.64
	Fees and Dues of Affiliates		6,113.02	4,773.26
	Disaster Expense			3,000.00
	Advertising		3,303.56	618.75
	Election Commission		14,607.56	
	Special Assistance		4,410.00	3,300.00
	Scholarships		29,001.44	25,648.56
	Security (Alarm Monitoring for Building)		2,025.00	2,025.00
	Building Insurance		5,800.00	5,030.00
	Web Hosting		2,243.93	1,710.00
	Investment Expense			
	Training (Orientation)			3,100.00
	Shipping Charges		2,479.30	26,640.33
	Caribbean Union Teachers Conference		6,009.71	
			427,434.63	199,515.25
	TOTAL OPERATING INCOME, NET		680,500.58	627,554.18

St. Lucia Teachers' Union Audit Report for 2022

	(Administrative expenses)	Note 12		
IAS 19.7; IAS 1.102, IG 6	Salaries, Wages and Allowances		210,803.46	193,960.93
	Insurance		10,065.93	9,406.36
	Honorarium		42,815.00	37,575.00
	Audit Fees		7,475.00	7,475.00
	Office Supplies		13,781.16	8,471.84
	Printing Supplies		16,323.71	5,060.00
	Global Environment Facility (GEF Grant Facility expenditure.)		182,576.21	102,037.10
	Miscellaneous		2,130.62	1,700.00
	Canadian Teachers Federation in Trust		21,552.00	
			507,523.09	363,986.23
			172,977.49	263,567.95
IAS 1.102, 104	(Depreciation)			
IAS 1.104; IAS 16.73(e)(vii)	(Property, Plant and Equipment)	Note 13	6,127.63	6,127.63
IAS 1.102, IG 6; IFRS 5.33 A	SURPLUS OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS		166,849.86	257,440.32
IAS 1.82(d); IAS 12.77	(Tax expense or (-) income related to profit or loss from continuing operations) Personal Tax	Note 14	2,466.48	2,491.99
IAS 1.82(d); IAS 12.77	(Tax expense or (-) income related to profit or loss from continuing operations) Corporate Tax	Note 14	5,852.00	
IAS 1, IG 6	SURPLUS OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS		158,531.38	254,948.33
IAS 1.83(a)(ii)	Attributable to owners		158,531.38	254,948.33
IAS 33.66	Earnings per share			
	Equity shareholders of the parent for the year:			
	Basic earnings per share		5.16	9.48
	Diluted earnings per share		0.00	0.00
	Basic earnings per share from continuing operations		5.43	9.57
	Diluted earnings per share from continuing operations		0.00	0.00
	Reference			
	Wild, K. (2007) International Financial Reporting Standards An IAS Plus guide Presentation and disclosure checklist 2007. Available at: http://www.casplus.com/pubs/files/2007checklist.pdf https://www.iasplus.com/en/standards/ifrs/ifrs7 (Accessed: April 2nd, 2023)			
	Deloitte (2007) International Financial Reporting Standards. Available at: https://www.iasplus.com/en/standards/ias/ias1 (Accessed: April 2nd, 2023)			

St. Lucia Teachers' Union Audit Report for 2022

St. Lucia Teachers' Union Statement of Financial Position For the year ended December 31st 2022				
References	Description	Notes	Dec-22	Dec-21
			ECD	ECD
IFRS 5.34, IAS 1.10(a) IAS 1.51 (b)(c) IAS 1.51(d),(e)				
	Cash and cash balances at Banks			
Annex V.Part 2.1	Cash on hand			
Annex V.Part 2.3	Other demand deposits	Note 15	1,035,721.96	930,111.15
IFRS 7.8(c); IAS 39.9, AG16, AG26; Annex V.Part 1.16	Loans and receivables			
Annex V.Part 1.24, 26	Prepaid Income	Note 16	1,000.00	225.00
Annex V.Part 1.24, 27	Accounts Receivable	Note 16	12,400.00	18,600.00
IFRS 7.8(b); IAS 39.9, AG16, AG26	Held-to-maturity investments			
Annex V.Part 1.24, 26	Investment securities	Note 17	50,790.00	50,040.00
	Tangible assets			
	Inventory		4,405.42	
IAS 16.6; IAS 1.54(a)	Property, Plant and Equipment	Note 18	912,140.36	899,278.27
	Accumulated Depreciation		(671,757.50)	(665,629.87)
	Net		240,382.86	233,648.40
IAS 1.9(a), IG 6	TOTAL ASSETS		1,344,700.24	1,232,624.55

St. Lucia Teachers' Union Audit Report for 2022

IFRS 7.8 (e) (ii); IAS 39.9, AG 14-15	Financial liabilities held for trading			
Annex V.Part 1.32-34	Other financial liabilities	Note 19	198,162.52	209,512.23
Annex V.Part 2.10	Other liabilities	Note 20	136,570.96	177,916.94
IAS 1.9(b);IG 6	TOTAL LIABILITIES		334,733.48	387,429.17
IAS 1.54(r), BAD art 22	Capital			
IAS 1.78(e)	Paid up capital (17,099 shares x 5 = 85,495) 17,099 in 2022	Note 21	85,495.00	86,245.00
	Paid up capital (13,871 shares x 5 = 69,355) 13,871 in 2022		69,355.00	62,365.00
IFRS 2.10; Annex V.Part 2.17	Other equity	Note 22		
CRR art 4(123)	Retained earnings		696,585.38	436,259.42
IAS 27.28; IAS 1.83(a)(ii)	Surplus (Loss)	Note 23	158,531.38	260,325.96
IAS 1.9(c), IG 6	TOTAL EQUITY		1,009,966.76	845,195.38
IAS 1.IG6	TOTAL EQUITY AND TOTAL LIABILITIES		1,344,700.24	1,232,624.55

References

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<https://www.iasplus.com/en/standards/ias/ias1>

(Accessed: April 2nd, 2023)

Common Financial Ratios

Debt Ratio (Total Liabilities / Total Assets)	0.25	0.31
Current Ratio (Current Assets / Current Liabilities)	5.29	4.53
Working Capital (Current Assets - Current Liabilities)	850,959.44	739,423.92
Assets-to-Equity Ratio (Total Assets / Owner's Equity)	1.33	1.46
Debt-to-Equity Ratio (Total Liabilities / Owner's Equity)	0.33	0.46

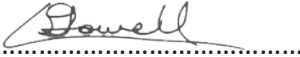
St. Lucia Teachers' Union Audit Report for 2022

St. Lucia Teachers' Union Cash Flow Statement For the year ended December 31st 2022				
References		Notes	Dec-22	Dec-21
			ECD	ECD
IAS 1.10(d), IFRS 5.34 IAS 7.18(b) IAS 1.51(d),(e) IAS 7.10				
	Operations			
	Cash Receipts			
	Members' Subscription	Note 24	624,650.00	638,186.32
	Other Operational income	Note 25	450,902.63	335,294.03
			1,075,552.63	973,480.35
	Cash Payments	Note 26		
IAS 7.20(a)	General operating and administrative expenses		-728,801.63	-365,683.29
IAS 7.20(a)	Salaries and Wages		-210,803.46	-193,960.93
IAS 7.20(b)	Interest and Bank Charges		-2,166.16	-1,917.74
IAS 7.20(c)	Income taxes		-8,318.48	-2,491.99
IAS 7.35			-950,089.73	-564,053.95
	Net cash flows from operating activities		125,462.90	409,426.40
	Investing activities	Note 27		
IAS 7.21, IAS 7.10	Purchase of Security Investment		-750.00	-750.00
IAS 7.16(a)	Purchase of property and equipment		-12,862.09	-8,109.40
IFRS 5.38, IG Example 12	Net cash flows from/(used in) investing activities		-13,612.09	-8,859.40
	Financing activities	Note 28		
IAS 7.21, IAS 7.10	Purchase of Shares		-6,990.00	-3,650.00
IAS 7.17(d)	Withdrawal of Shares		750.00	
	Net Cash Flow From Financing Activities		-6,240.00	-3,650.00
IAS 7.28	Net increase/(decrease) in cash and cash equivalents		105,610.81	396,917.00
	Cash and cash equivalents at January 1st 2022 and 2021		930,111.15	533,194.15
IAS 7.45	Cash and cash equivalents at December 31st 2022 and 2021		1,035,721.96	930,111.15
	<i>Operational cash flows from interest and dividends</i>			
IAS 7.31	Interest paid		0.00	0.00
IAS 7.31	Interest received		13,464.52	9,029.75
IAS 7.31	Dividend received		3,420.26	1,000.00
References				
Wild, K. (2007) International Financial Reporting Standards An IAS Plus guide Presentation and disclosure checklist 2007. Available at: http://www.casplus.com/pubs/files/2007checklist.pdf https://www.iasplus.com/en/standards/ifrs/ifrs7 (Accessed: April 2nd, 2023)				
Deloitte (2007) International Financial Reporting Standards. Available at: https://www.iasplus.com/en/standards/ias/ias1 (Accessed: April 2nd, 2023)				

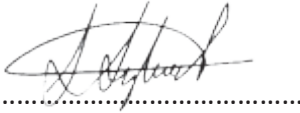
St. Lucia Teachers' Union Audit Report for 2022

St. Lucia Teachers' Union Statement of Changes Net Assets and Equity For the year ended December 31st 2022							
	Sources of Equity Changes	Capital	Other equity	Accumulated other comprehensive income	Retained earnings	Profit or (-) loss attributable to owners	Total
References		IAS 1.106, 54(r) ECD	IAS 1.106; Annex V.Part 2.17 ECD	IAS 1.106 ECD	CRR art 4(123) ECD	IAS 1.106(a), 83 (a)(ii) ECD	IAS 1.9(c), IG6 ECD
	Opening balance as at January 1st 2022	148,610.00	0.00		436,259.42	260,325.96	845,195.38
IAS 1.106.(d).(iii)	Issuance of ordinary shares						
	Reduction of Shares						
IAS 1.106.(d).(iii); IAS 32.35; IAS 1.IG6	Dividends						
IAS 1.106.(d)	Other increase or (-) decrease in equity	6,240.00	0.00				6,240.00
IAS 1.106.(d).(i)-(ii); IAS 1.81A.(c); IAS	Total Surplus Income for the year					158,531.38	158,531.38
	Closing balance as at December 31st 2022	154,850.00	0.00	0.00	436,259.42	418,857.34	1,009,966.76
<p>References</p> <p>Wild, K. (2007) International Financial Reporting Standards An IAS Plus guide Presentation and disclosure checklist 2007. Available at: http://www.casplus.com/pubs/files/2007checklist.pdf https://www.iasplus.com/en/standards/ifrs/ifrs7 (Accessed: April 2nd, 2023)</p> <p>Deloitte (2007) International Financial Reporting Standards. Available at: https://www.iasplus.com https://www.iasplus.com/en/standards/ias/ias1 (Accessed: April 2nd, 2023)</p>							

Approved on behalf of the National Executive Committee



.....
President- Don Howell



.....
Treasurer- Schaefer Sylvester

IAS 1.10(e)
IAS 1.112
IAS 1.113
IAS 1.112
IAS 1.113

Notes to the Financial Statements

IAS 1.138(b)

Note 1-St. Lucia Teachers' Union Organization Description

The St. Lucia Teacher's Union was established on 9th April 1934 and was registered as a Union on 7th July, 1951. Its main purpose is to unite all teachers into a common union. In addition, the union has to settle disputes between members and employers, to promote the cause of justice, improve the welfare of members and to regulate relations.

IAS 1.138(a)

The financial statements for the year ended 31 December 2022 were authorized for issue in accordance with a resolution on April 3rd, 2023. Total Income for the financial year was \$ 1,117,101.37 ECD. Total Expenditure was \$ 958,569.99 ECD. Surplus for the year was \$ 158,531.38 ECD.

IAS 1.112(a)
IAS 1.117(a),(b)
IAS 1.51(d),(e)

Note 2- Basis of Preparation

The financial statements were prepared on a historical cost basis except for in the future if an investment is realized then it will be presented at fair value. The Union has been in operations for about ninety years. The financial statements are presented in Eastern Caribbean Dollars (ECD) except when otherwise indicated. Generally Accepted Accounting Principles were used to prepare the financial statements.

IAS 1.16

Note 3- Statement of Compliance

The financial statements of St. Lucia Teachers' Union have been prepared in accordance with IFRS as issued by the IASB.

IAS 32.42(a)

Note 4- Presentation of Financial Statements

The Company presents its statement of financial position in order of liquidity. Financial assets and financial liabilities are generally reported gross in the statement of financial position.

IAS 32.42(a)

Note 5- Memorandum of Association

The St. Lucia Teachers' Union has a Memorandum of Association which allows the company an authorized share capital to date of thirty thousand nine hundred and seventy ordinary shares (30,970) at five dollars each in the value of \$ 154,850.00 ECD.

Note 6- Interest Income- Financial Assets Held for Trading

Interest income generated from trading activities should be reflected as a line item in the financial statements, namely the income statement. In 2022, the interest income realized was \$ 13,464.52 ECD. Items of income, expense, gains, and losses, with separate disclosure of gains and losses from: [IFRS 7.20(a)] financial assets measured at fair value through profit and loss, showing separately those held for trading and those designated at initial recognition.

IFRS 7.20(a)(i),
B5(e); Annex
V.Part 2.24

IAS 8.35(b)(v);
Annex V.Part 2.28

Note 7 – Dividend Income and Patronage Refund

This Income represents the dividend and patronage refund received from the shares held at the St. Lucia Teachers' Cooperative Credit Union. The Union received dividend of 3,420.06 ECD for the financial year 2022. According to the International Accounting Standards (IAS) it advocates that dividends should be recognized as income when shareholders right to receive payment is established.

IFRS 7.20(c)

Note 8 - Fee Income

Fee Income comprise of insurance administration of \$ 86,800.00 ECD and members subscription of \$ 637,050.00 ECD. The total in fee income was \$ 723,850.00 ECD is to date the highest generating source of revenue for the union. IFRS requires that fee income be reflected distinctively in the income statement.

IFRS 7.20(c)

Note 9 – Fee Expense

Fee and Commission Expense is inclusive of legal and professional fees and bank fee charges. The legal and professional fee was partly paid in the amount of \$ 3,500.00 for the financial year end 2022. IFRS requires separate disclosure for this line item. The total for the year was \$ 9,166.16.00 ECD which includes the \$ 7,000.00 ECD which is the legal fees and \$ 2,166.16 ECD for bank fee charges.

Annex Part 2.141-
143

Note 10 – Other Operating Income

Other Operating Income comprise of entities that contribute towards the operations of the Union. In addition, the Union had fund raisers, received donations, contributions and grant funding contributed to the additional income for 2022. Other operating income for the year was \$ 376,366.59 ECD.

Annex Part 2.141-
143

Note 11 – Other Operating Expenses

Other Operating Expenses totaled \$ 427,434.63 ECD and the expenses are expenditure line items that directly associated with the operations of the Union.

IAS 19.7; IAS 1.102,
IG 6

Note 12- Administrative Expenses

Administrative expenses for the financial year totaled \$ 507,523.09 ECD. IAS 19.70 deals with employee benefits for the short term like salaries, wages and insurance benefits. It also deals with other administrative expenses.

IAS 1.102, 104

Note 13 –Depreciation

All assets are stated at historical cost less depreciation. The straight-line method is being used for building, furniture and equipment and computers at 2%, 3% and 2% respectively. The depreciation for the building for the year was \$ 2,844.95 ECD, furniture and equipment \$ 2,437.67 ECD and Computers \$ 844.50 ECD. Total depreciation was \$ 6,127.12 ECD.

IAS 1.82(d); IAS 12.77

Note 14 – Tax

There was personal income tax for the employees at the St. Lucia Teachers' Union which totaled 2,491.99 ECD.

IAS 1.54 (i)

Note 15 – Cash and Cash Balances at Banks and Credit Union

The Cash and Cash Equivalents for 2021 comprise of the accounts listed below.

Bank Accounts	Account Numbers	Reconciled Balances as at December 31st 2022	Reconciled Balances as at December 31st 2021
1st National Bank			
Insurance Account	1357672	19,054.30	4,855.48
Bank of St. Lucia Accounts			
Election Commission Account	901044135	11,775.02	16,689.82
Disaster Account	901173790	72,458.20	72,465.20
Special Assistance Account	904175670	58,422.85	44,431.65
Teachers' Union Strike Account	904175479	59,960.36	
Teachers' Union General Account	101148126	184,576.35	454,745.02
Teachers' Union Cash Collateral	931203467	58,211.39	58,211.39
Cooperative Credit Union Accounts			
Shares (Withdrawable)	2535001	69,355.00	62,365.00
Deposit (Regular Deposit Building)	2535001	310,582.29	218,329.11
Insurance Deposit	2535001	26.12	25.41
Shares (Withdrawable)	13001	85,495.00	86,245.00
Permanent Shares	13001	38,100.00	38,100.00
Deposit	13001	10,959.21	7,873.96
Insurance Deposit	13001	13,298.45	1,109.91
Investment (Withdrawable Shares)	5577001	50,790.00	50,040.00
Investment (Regular Deposits)	5577001	3,772.60	2,930.28

IFRS 7.8(c); IAS 39.9, AG16, AG26; Annex Part 1.16

Note 16 – Loans and Receivable – Accounts Receivable

Accounts receivable comprise of Insurance Administration of \$ 12,400.00 ECD. Prepaid income of \$ 1,000.00 ECD is members' subscription received in advance. IFRS requires disclosure of accounts receivable and prepaid income on the face of the financial statements.

IFRS 7.8(b); IAS 39.9, AG16, AG26

Note 17 – Held to Maturity Investment- Investment Security

The investment of \$50,790.00 ECD is with the St. Lucia Teachers' Credit Cooperative. IFRS 7.8 (c) requires the disclosure of investment securities in the financial statement.

IAS 16.6; IAS 1.54(a)

Note 18 – Tangible Assets – Property, Plant and Equipment and Inventory

IAS 16.6 and IAS 1.54 (a) advocates for the recognition of assets, the determination of their carrying amounts, and the depreciation charges and impairment losses to be recognized in relation to them. The schedule below supports the requirements.

Description	Building	Furniture & Equipment	Computer	Total
Cost at 01/01/2022	563,354.31	242,283.80	93,640.16	899,278.27
Additions	<u>2,662.09</u>	<u>0.00</u>	<u>10,200.00</u>	<u>12,682.09</u>
Cost at 31 12/2022	566,016.40	242,283.80	103,840.16	912,140.36
Accumulated Depreciation 31/12/21	439,520.49	169,237.07	62,249.43	671,006.99
Depreciation Expense	<u>2,844.95</u>	<u>2,437.67</u>	<u>844.50</u>	<u>6,127.63</u>
Accumulated Depreciation 31/12/22	442,365.44	171,674.74	63,093.93	677,134.62
Net Book Value 31/12/2021	123,833.82	73,046.73	31,390.73	228,270.77
Net Book Value 31/12/2022	123,650.96	70,609.06	40,746.23	235,005.74

IFRS 7.8 (e) (ii); IAS 39.9, AG 14-15

Note 19 – Financial Liabilities Held for Trading- Other Financial Liabilities

IFRS 7.8 (e) requires financial assets held at fair value be recognized in the financial position in the statement of the financial position of the entity. The following liabilities existed at the end of the financial year 2020 and are reflected in the schedule below.

Description of Liabilities	2022	2021
Auditing Fees	7,475.00	7,475.00
Office and General Expenses	4,500.00	4,500.00
Legal Fees	3,500.00	
Tax	205.54	
Security (Alarm monitoring for Building)	168.75	
Global Environment Facility	120,721.67	165,941.94
Sagicor Life Insurance	<u>198,162.52</u>	<u>209,512.23</u>
Total	334,733.48	387,429.17

Note 20- Other Liabilities

Annex V.Part
2.10

The Audit fees, Office and General, Legal Fees, Tax, Security (Alarm monitoring for Building) and Global Environmental Facility outstanding were \$ 7,475.00, \$4,500.00, \$ 3,500.00, \$ 205.54, \$ 168.75 and \$ 120,721.67 respectively.

Note 21- Paid up Capital

IAS 1.78(e)

The paid-up capital is made up of 17,099 shares that cost \$ 5.00 ECD each and 13,871 shares that cost \$ 5.00 ECD. The value of all the shares is \$ 154,850.00 ECD. The shares are being held in account 2535001 and 13001 at the St. Lucia Teachers' Cooperative Credit Union. IAS 1.78 requires that the paid-up capital be an individual line item in the financial statement.

IFRS 2.10; Annex
V.Part 2.17

Note 22- Other Equity

There was no Other Equity for 2022. IFRS 2.10 requires it to be an individual line item in the financial statement.

IAS 27.28; IAS
.83(a)(ii)

Note 23- Surplus (Loss)

The surplus for the year was \$ 158,531.38 ECD.

IAS 7.18(b)

Note 24 – Members' Subscription

The amount of \$ 624,650.00 ECD only includes cash receipts. IAS 7.18(b) encourages the direct method to present the cash flow statement.

Note 25- Other Operational Income

Other operational income only includes cash receipts of \$ 450,902.63 ECD.

Note 26- Cash Payments

IAS 7.20(a, b)

Cash payments of \$ 950,089.73 ECD represent only cash transactions for the period 2022. IAS 7.20(a, b) requires that the individual line item like salaries and wages, interest and income taxes be shown separately in the cash flow statement.

Note 27- Investing Activities

IAS 7.21, IAS 7.10

Building renovations, equipment and security investment were purchased for the financial year 2022 and totaled 13,612.09 ECD. IAS 7.21 and 7.10 requires the disclosures in the cash flow statement if there are investments.

IAS 7.17(d)

Note 28- Financing Activities

There was financing activity for 2022 which comprised of purchase of shares in the value of \$ 6,990.00 ECD and withdrawal of shares in the value of \$ 750.00 ECD. IAS 7.17(d) requires disclosure in the cash flow statement.

Commentary for Income Statement

According to IAS 1.81A, the statements must present profit or loss, comprehensive income for the period and an allocation of profit or loss and comprehensive income for the period. The statements presented seek to achieve this requirement.

IAS 1.9 (d) states the purpose of presenting income, expenses is to allow users of the statements to make economic decisions. The income statement presented for the financial year 2022 will assist users in making these decisions.

Based on the requirements of IAS 1.51(c), (d), (e) information about the reporting period, the presentation currency has been followed in presenting the income statement.

According to IAS 1.29, IAS 1.32 each material class of similar items was presented separately in the financial statements and income and expenses were not offset unless it was required or permitted by an IFRS.

IFRS 5.34 requires that the entity shall re-present the disclosures in paragraph 33 of IFRS 5 for prior periods presented in the financial statements

Commentary for Financial Position Statement

IFRS 5.34 requires that the entity shall re-present the disclosures in paragraph 33 of IFRS 5 for prior periods presented in the financial statements.

IAS 1.10(a) requires that a complete financial statement include a statement of financial position (Balance Sheet) at the end of the period. As a result, that was adhered too.

According to IAS 1.51 (b) (c) the financial statement must be identified as a group of entities or as an individual entity repeatedly and information must be given about the reporting period. This was adhered to in this reporting period.

According to IAS 1.51(d), (e) the presentation currency was given. This was done for this reporting period.

References

Wild, K. (2007) *International Financial Reporting Standards an IAS Plus guide Presentation and disclosure checklist 2007*. Available at:

<http://www.casplus.com/pubs/files/2007checklist.pdf>

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