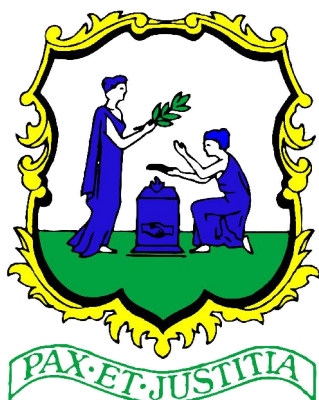




SAINT VINCENT AND THE GRENADINES

Government Gazette

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[Vol. 150]

Saint Vincent and the Grenadines, Tuesday 12th September, 2017 – (No. 50)

GOVERNMENT NOTICES

No. 114

APPOINTMENTS

Ms. Melicia Gilchrist, as Vault Attendant,
Ministry of Legal Affairs, with effect from July
14th, 2017.

PF 15725

Mr. Aaron Jones, as Consumer Affairs
Officer, Ministry of Foreign Affairs, Trade and
Commerce, with effect from August 11th, 2017.

PF 15864

Mr. Ed Dunbar, as Administrative Cadet,
Service Commissions Department, with effect
from August 11th, 2017.

PF 15863

12th September, 2017.

No. 115

APPOINTMENTS ON PROMOTION

Mrs. Olivia Chambers, as Senior Vault
Attendant, Registry and High Court, with effect
from July 14th, 2017.

PF 10152

Mr. Colin Ollivierre, as Senior Consumer
Affairs Officer, Ministry of Foreign Affairs, Trade
and Commerce, with effect from August 11th,
2017.

PF 11923

Ms. Josephine Ross, as Senior Clerk,
Ministry of Foreign Affairs, Trade and
Commerce, with effect from August 21st, 2017.

PF 11307

Ms. Yaphet Niles, as Foreign Service Officer
I, Foreign Policy and Research, Ministry of
Foreign Affairs, Trade and Commerce, with
effect from August 11th, 2017.

PF 15133

Ms. Glenda Abraham, as Foreign Service
Officer I, Foreign Policy and Research, Ministry
of Foreign Affairs, Trade and Commerce, with
effect from August 11th, 2017.

PF 12417

Mrs. Deon Henry-Simmons, as Senior Clerk,
Ministry of Finance, with effect from August
24th, 2017.

PF 9699

12th September, 2017.

No. 116

APPOINTMENT ON TRANSFER

Mr. Shaun Millington, as Administrative Officer, Curriculum Development Unit, Ministry of Education, National Reconciliation and Ecclesiastical Affairs, with effect from July 3rd, 2017.

PF 14500

12th September, 2017.

No. 117

ERRATUM

The name on Act No. 13 of 2017 that was published on front page of Gazette No. 43 of 2017, which read: Calma Malcolm, should have read: Calma Balcombe.

12th September, 2017.

BY COMMAND

KATTIAN BARNWELL

Secretary to Cabinet

Prime Minister’s Office

Prime Minister’s Office

St. Vincent and the Grenadines.

12th September, 2017.

DEPARTMENTAL AND OTHER NOTICES

PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **CALDRIC NASH**.

To construct a New Commercial Building (Fuel Station) at Chateaubelair.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Housing,

Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. - 12 noon and 1:00 p.m. - 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

TYRONE BALLAH

Secretary

Physical Planning & Development Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **ALLISTER GONSALVES**.

To construct a New Commercial Building (Storage) at Glen.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. - 12 noon and 1:00 p.m. - 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

TYRONE BALLAH
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **CANDACE BEACH**.

To construct a New Commercial Building (Retail Services) at Layou.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the

Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. - 12 noon and 1:00 p.m. - 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

TYRONE BALLAH
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **BEACHCOMBERS HOTEL**.

To construct an Addition to an existing Commercial Building (Office) at Villa.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. - 12 noon and 1:00 p.m. - 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

TYRONE BALLAH
Secretary
Physical Planning & Development
Board.

**PHYSICAL PLANNING AND
DEVELOPMENT BOARD TOWN AND
COUNTRY PLANNING
ACT 1992**

PUBLIC NOTICE

Notice is hereby given that an application has been made to the Physical Planning and Development Board by **FAITH WORDS MINISTRIES**.

To construct a New Institutional Building at Dauphine.

A copy of the application and of the plans and other documents submitted with it may be inspected at the offices of the Physical Planning Unit, Ministry of Housing, Informal Human Settlements, Lands and

Surveys, Physical Planning, Sharp Street, during the hours of 8:00 a.m. - 12 noon and 1:00 p.m. - 4:15 p.m. Monday - Friday for a period of fourteen (14) days following the date of issue of the notice.

Any person wishing to make representation to the Board in connection with this application should do so in writing to the Secretary of the Board and within the above-mentioned period.

TYRONE BALLAH
Secretary
Physical Planning & Development
Board.

SAINT VINCENT AND THE GRENADINES

IN THE HIGH COURT OF JUSTICE

A.D. 2017

SEPTEMBER CRIMINAL ASSIZES

NOTICE is hereby given that a sitting of the Eastern Caribbean Supreme Court (St. Vincent Circuit) in its Criminal Jurisdiction will be held at the Court House, Kingstown, on **Tuesday 26th September, 2017** at **9: 00** in the forenoon and continuing.

ALL PARTIES CONCERNED also such persons as are bound by recognizance, to prosecute, answer charges, or give evidence or summoned as Jurors or witnesses are hereby commanded to give their personal attention and attendance.

ANDREA YOUNG,
Registrar,
High Court.

RBTT Bank Caribbean Limited

RBTT BANK CARIBBEAN LIMITED

Summary Parent Company Financial Statements 2016

October 31, 2016 (expressed in Eastern Caribbean Dollars)

Report of the Independent Auditors on the Summary Parent Company Financial Statements

To the Directors of
RBTT Bank Caribbean Limited

The accompanying summary parent company financial statements, which comprise the summary parent company statement of financial position as at October 31, 2016 and the summary parent company statements of income or loss and other comprehensive income or loss, changes in equity and cash flows for the year then ended are derived from the audited parent company financial statements of RBTT Bank Caribbean Limited for the year ended October 31, 2016. We expressed an unmodified audit opinion on those parent company financial statements in our report dated August 9, 2017. Those parent company financial statements, and the summary parent company financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those parent company financial statements.

The summary parent company financial statements do not contain all the disclosures required by International

Financial Reporting Standards. Reading the summary parent company financial statements, therefore, is not a substitute for reading the audited parent company financial statements of RBTT Bank Caribbean Limited.

Management’s responsibility for the summary parent company financial statements

Management is responsible for the preparation of a summary of the audited parent company financial statements in accordance with Section 69(3) of the St. Vincent and the Grenadines Banking Act No. 4 of 2015.

Auditors’ responsibility

Our responsibility is to express an opinion on the summary parent company financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA)

810, ‘Engagements to Report on Summary Financial Statements’.

Opinion

In our opinion, the summary parent company financial statements derived from the audited parent company financial statements of RBTT Bank Caribbean Limited for the year ended October 31, 2016 are consistent, in all material respects, with those parent company financial statements, in accordance with Section 69(3) of the St. Vincent and the Grenadines Banking Act No. 4 of 2015.

Other matter

The comparative information as at, and for the period ended October 31, 2015 has not been audited.

Castries, St. Lucia
September 7, 2017

Summary parent company statement of
financial position

	October 31, 2016 \$	Unaudited October 31, 2015 \$
Assets		
Cash and cash equivalents	132,879,516	194,443,836
Statutory deposits with central bank	17,107,507	21,640,697
Loans and advances to customers	107,919,450	115,374,043
Investment securities	10,248,222	9,912,465
Investment in subsidiaries	27,048,821	33,779,050
Other assets	3,489,679	3,490,192
Intangible assets	1,065,097	1,439,586
Premises and equipment	3,617,507	3,970,623
Deferred tax asset	921,686	2,091,635
Taxation recoverable	-	6,983,608
Total assets	<u>304,297,485</u>	<u>393,125,735</u>
Liabilities		
Customers’ deposits	232,405,089	299,991,613
Due to affiliates	21,587,020	25,304,101
Taxation payable	-	4,754,088
Other liabilities	12,979,098	12,571,807
Total liabilities	<u>266,971,207</u>	<u>342,621,609</u>
Equity		
Share capital	96,076,792	86,617,867
Statutory reserve	21,259,669	21,259,669
Revaluation reserve	248,929	22,249
Retained earnings	(80,259,112)	(57,395,659)
Total equity	<u>37,326,278</u>	<u>50,504,126</u>
Total equity and liabilities	<u>304,297,485</u>	<u>393,125,735</u>

On July 31, 2017 the Board of Directors of RBTT Bank Caribbean Limited authorised these parent company financial statements for issue.


Isaac Solomon Director


Fleur Nichols Director

Summary parent company statement
of income or loss and other
comprehensive income or loss

	October 31, 2016 \$	Unaudited October 31, 2015 \$
Interest income	9,592,376	18,826,423
Interest expense	(4,118,894)	(7,933,004)
Net interest income	<u>5,473,482</u>	<u>10,893,419</u>
Non-interest income	5,647,709	6,792,633
Total income	<u>11,121,191</u>	<u>17,686,052</u>
Impairment losses on loans and advances to customers	(1,275,515)	(2,093,609)
Impairment expense on investment in subsidiary	(6,768,290)	-
Operating expenses	(12,300,287)	(22,654,778)
Total non-interest expenses	<u>(20,344,092)</u>	<u>(24,748,387)</u>
Loss before taxation	<u>(9,222,901)</u>	<u>(7,062,335)</u>
Taxation charge	(13,640,552)	(40,910)
Net loss after taxation	<u>(22,863,453)</u>	<u>(7,103,245)</u>
Other comprehensive income/(loss) Items that may be reclassified subsequently to profit or loss		
Changes in fair value of AFS investments	335,822	(415,299)
Tax impact	(109,142)	128,441
Other comprehensive income/(loss) for the year, net of tax	<u>226,680</u>	<u>(286,858)</u>
Total comprehensive loss for the year	<u>(22,636,773)</u>	<u>(7,390,103)</u>

RBTT Bank Caribbean Limited

RBTT BANK CARIBBEAN LIMITED

Summary Parent Company Financial Statements 2016

October 31, 2016 (expressed in Eastern Caribbean Dollars) continued

Summary parent company statement of changes in equity

	Share capital \$	Statutory reserve \$	Revaluation reserve \$	Retained earnings \$	Total equity \$
Year ended October 31, 2016					
Balance at November 1, 2015 - Unaudited	86,617,867	21,259,669	22,249	(57,395,659)	50,504,126
Net loss for the year	-	-	-	(22,863,453)	(22,863,453)
Other comprehensive income - changes in fair value	-	-	226,680	-	226,680
Total comprehensive income/(loss)	-	-	226,680	(22,863,453)	(22,636,773)
Shares issued	9,458,925	-	-	-	9,458,925
Balance at October 31, 2016	96,076,792	21,259,669	248,929	(80,259,112)	37,326,278
Year ended October 31, 2015 - Unaudited					
Balance at November 1, 2014	74,456,532	21,259,669	309,107	(50,292,414)	45,732,894
Net loss for the year	-	-	-	(7,103,245)	(7,103,245)
Other comprehensive loss - changes in fair value	-	-	(286,858)	-	(286,858)
Total comprehensive loss	-	-	(286,858)	(7,103,245)	(7,390,103)
Shares issued	12,161,335	-	-	-	12,161,335
Balance at October 31, 2015 - Unaudited	86,617,867	21,259,669	22,249	(57,395,659)	50,504,126

Summary parent company statement of cash flows

	October 31, 2016 \$	Unaudited October 31, 2015 \$
Cash flows from operating activities		
Loss before taxation	(9,222,901)	(7,062,335)
Adjustments for:		
Depreciation and amortisation	811,922	1,665,872
(Gain)/loss on disposal of premises and equipment	(20,637)	91,515
Impairment expense on investment in subsidiary	6,768,290	-
Impairment expense on loans and advances to customers	779,864	(2,214,341)
Operating loss before changes in operating assets and liabilities	(883,462)	(7,519,289)
(Increase)/decrease in operating assets		
Statutory deposit with Central Bank	4,533,190	18,315,303
Loans and advances to customers	6,674,729	283,643,765
Other assets	513	5,328,836
Increase/(decrease) in operating liabilities		
Customers' deposits	(67,586,524)	(369,675,532)
Due to affiliated companies	(3,717,081)	16,209,389
Other liabilities	407,291	(543,755)
Cash used in operating activities before tax	(60,571,344)	(54,241,283)
Corporation tax paid	(10,350,225)	(3,023,000)
Net cash used in operating activities	(70,921,569)	(57,264,283)
Cash flows from investing activities		
Proceeds from sale and redemption of investments	65	20,925
Purchase of non-controlling interest	(38,061)	-
Proceeds from sale of equipment	41,466	-
Additions to premises and equipment	(105,146)	(29,860)
Net cash used in investing activities	(101,676)	(8,935)
Cash flows from financing activities		
Repayment of investment in branches	-	20,710,000
Issue of shares	9,458,925	12,161,335
Net settlement for branches	-	(1,060,698)
Net cash provided by financing activities	9,458,925	31,810,637
Net decrease in cash and cash equivalents	(61,564,320)	(25,462,581)
Cash and cash equivalents – beginning of year	194,443,836	219,906,417
Cash and cash equivalents – ending of year	132,879,516	194,443,836
Interest received	9,686,176	12,084,070
Interest paid	(4,123,643)	(5,773,467)

Incorporation and business activities

RBTT Bank Caribbean Limited (the “Bank”) was incorporated in St Vincent and the Grenadines on February 5, 1985 and operates as a commercial bank offering a full range of banking services. The address of its registered office and principal place of business is Halifax Street, Kingstown, St. Vincent and the Grenadines.

RBTT Bank Caribbean Limited is a wholly owned subsidiary of RBC Royal Bank Holdings (EC) Limited which is also incorporated in St Vincent and the Grenadines, with the parent company being RBC Financial (Caribbean) Limited. RBC Financial (Caribbean) Limited and its subsidiaries (“the Group”) are engaged in the business of banking and the provision of financial services. Royal Bank of Canada, a Canadian chartered bank is the ultimate parent of the Group.

RBTT Bank Caribbean Limited and its Subsidiaries

RBTT BANK CARIBBEAN LIMITED

Summary Consolidated Financial Statements 2016

October 31, 2016 (Expressed in thousands of Eastern Caribbean dollars)

Report of the Independent Auditors on the Summary Consolidated Financial Statements

To the Shareholder of
RBTT Bank Caribbean Limited

The accompanying summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at October 31, 2016 and the summary consolidated statements of income or loss and other comprehensive income or loss, changes in equity and cash flows for the year then ended are derived from the audited consolidated financial statements of **RBTT Bank Caribbean Limited and its subsidiaries** for the year ended October 31, 2016. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated August 9, 2017. Those consolidated financial statements, and the summary consolidated financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those consolidated financial statements.

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of **RBTT Bank Caribbean Limited and its subsidiaries**.

Management’s responsibility for the summary consolidated financial statements

Management is responsible for the preparation of a summary of the audited consolidated financial statements in accordance with Section 69(3) of the St. Vincent and the Grenadines Banking Act No. 4 of 2015.

Auditors’ responsibility

Our responsibility is to express an opinion on the summary consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810, ‘Engagements to Report on Summary Financial Statements’.

Opinion

In our opinion, the summary consolidated financial statements derived from the audited consolidated financial statements of **RBTT Bank Caribbean Limited and its subsidiaries** for the year ended October 31, 2016 are consistent, in all material respects, with those consolidated financial statements, in accordance with Section 69(3) of the St. Vincent and the Grenadines Banking Act No. 4 of 2015.

Castries, St. Lucia
September 7, 2017

Summary consolidated statement of
financial position

	October 31, 2016 \$	October 31, 2015 \$
Assets		
Cash and cash equivalents	243,887	276,296
Statutory deposits with central bank	40,384	46,450
Loans and advances to customers	335,089	384,383
Investment securities	41,431	34,635
Other assets	16,384	18,901
Goodwill	8,674	10,993
Due from affiliates	29,405	24,807
Intangible assets	1,410	1,903
Premises and equipment	19,514	12,153
Assets classified as held for sale	-	9,180
Taxation recoverable	151	7,474
Deferred tax assets	4,510	8,697
Total assets	740,839	835,872
Liabilities		
Due to banks	99	114
Customers’ deposits	616,953	708,893
Due to affiliated companies	21,252	24,793
Taxation payable	-	4,754
Defined benefit liabilities	2,097	1,679
Other liabilities	31,088	25,031
Total liabilities	671,489	765,264
Equity		
Equity attributable to owners of the parent		
Share capital	96,077	86,618
Statutory reserve	33,543	30,536
Other reserves	37	(1,702)
Retained deficit	(73,244)	(55,002)
Total equity attributable to owners of the parent	56,413	60,450
Non-controlling interest	12,937	10,158
Total Equity	69,350	70,608
Total liabilities and equity	740,839	835,872

On July 31, 2017, the Board of Directors of RBTT Bank Caribbean Limited authorised these consolidated financial statements for issue.



Director



Director

Summary consolidated statement
of income or loss and other
comprehensive income or loss

	October 31, 2016 \$	October 31, 2015 \$
Interest income	37,138	45,532
Interest expense	(8,644)	(13,868)
Net interest income	28,494	31,664
Non-interest income	17,259	15,514
Total revenue	45,753	47,178
Non-interest expenses	(31,129)	(37,395)
Impairment expense on loans and advances to customers	(3,151)	(3,051)
Impairment of goodwill	(2,319)	-
Impairment expense investment securities	(3,655)	-
Total non-interest expenses	(40,254)	(40,446)
Income before taxation	5,499	6,732
Taxation charge	(18,804)	(4,482)
Net (loss)/income after taxation	(13,305)	2,250
Other comprehensive income/(loss) Items that will not be reclassified to profit or loss:		
Re-measurement loss on pension benefit liability	850	(2,623)
Re-measurement of other post-retirement benefit liability	(853)	-
Items that may be reclassified to profit or loss:		
Change in AFS investments arising during the year	3,723	(566)
Tax impact	(1,132)	170
Other comprehensive income/(loss) for the year, net of tax	2,588	(3,019)
Total comprehensive loss for the year, net of tax	(10,717)	(769)
Net (loss)/income after taxation attributable to:		
Equityholders of the parent	(15,235)	(1,337)
Non-controlling interest	1,930	3,587
	(13,305)	2,250
Total comprehensive loss attributable to:		
Equity holders of the parent	(13,496)	(3,332)
Non-controlling interest	2,779	2,563
	(10,717)	(769)

RBTT Bank Caribbean Limited and its Subsidiaries

BANK CARIBBEAN LIMITED

Summary Consolidated Financial Statements 2016

October 31, 2016 (Expressed in thousands of Eastern Caribbean dollars) continued

Summary consolidated statement of changes in equity	Share capital \$	Statutory reserve \$	Other reserves \$	Retained deficit \$	Non-controlling interest \$	Total equity \$
Year ended October 31, 2016						
Balance at 1 November 2015	86,618	30,536	(1,702)	(55,002)	10,158	70,608
Net (loss)/income after taxation	-	-	-	(15,235)	1,930	(13,305)
Other comprehensive income/(loss):						
- Change in fair value	-	-	1,742	-	849	2,591
- Re-measurement loss on pension benefit asset	-	-	(3)	-	-	(3)
Total comprehensive income/(loss)	-	-	1,739	(15,235)	2,779	(10,717)
Transfer to statutory reserve	-	3,007	-	(3,007)	-	-
Shares issued	9,459	-	-	-	-	9,459
Balance at October 31, 2016	96,077	33,543	37	(73,244)	12,937	69,350
Year ended October 31, 2015						
Balance at 1 November 2014	74,457	30,536	293	(53,665)	7,595	59,216
Net (loss)/income after taxation	-	-	-	(1,337)	3,587	2,250
Other comprehensive loss:						
- Change in fair value	-	-	(367)	-	(29)	(396)
- Re-measurement loss on pension benefit asset	-	-	(1,628)	-	(995)	(2,623)
Total comprehensive (loss)/income	-	-	(1,995)	(1,337)	2,563	(769)
Shares issued	12,161	-	-	-	-	12,161
Balance at October 31, 2015	86,618	30,536	(1,702)	(55,002)	10,158	70,608

Summary consolidated statement of cash flows	October 31, 2016 \$	October 31, 2015 \$	Incorporation and business activities
Cash flows from operating activities			RBTT Bank Caribbean Limited and its subsidiaries (“the Group”) was incorporated in St Vincent and the Grenadines on 5 February 1985. It offers a complete range of banking services to its customers through its operations in St. Vincent and the Grenadines, and its subsidiaries in Nevis (RBTT Bank (SKN) Limited) and Grenada (RBTT Bank Grenada Limited). The Group owns 96% of the issued share capital of RBTT Bank (SKN) Limited and 62% of the issued share capital of RBTT Bank Grenada Limited. The Group is a wholly owned subsidiary of RBC Royal Bank Holdings (EC) Limited which is also incorporated in St Vincent and the Grenadines, with the parent company being RBC Financial (Caribbean) Limited which is incorporated in Trinidad and Tobago. The address of the company’s registered office is 7-9 St. Clair Avenue, St. Clair, Port-of-Spain, Trinidad. RBC Financial (Caribbean) Limited and its subsidiaries (“the RBC Group”) are engaged in the business of banking and the provision of financial services. Royal Bank of Canada, a Canadian chartered bank is the ultimate parent of the Group.
Profit before taxation	5,499	6,732	
Adjustments for:			
Impairment expense on loans and advances to customers	2,655	3,051	
Impairment expense on investment securities	3,655	-	
Impairment expense on premises and equipment	1,743	-	
Impairment expense on goodwill	2,319	-	
Retirement and benefit expense	594	158	
Depreciation and amortisation	1,525	2,776	
Gain on disposal of equipment	(21)	(125)	
Operating income before changes in operating assets and liabilities	17,969	12,592	
(Increase)/decrease in operating assets			
Statutory deposit with central bank	6,066	48,652	
Loans and advances to customers	46,639	316,094	
Due from affiliates	(4,598)	(24,807)	
Other assets	1,948	(2,031)	
Increase/(decrease) in operating liabilities			
Due to banks	(15)	(122)	
Customers’ deposits	(91,940)	(373,247)	
Due to affiliates	(3,541)	15,830	
Other liabilities	5,595	(18,979)	
Net cash used in operating activities before corporation tax	(21,877)	(26,018)	
Corporation taxes paid	(12,161)	(3,300)	
Contributions paid	(179)	-	
Net cash used in operating activities	(34,217)	(29,318)	
Cash flows from investing activities			
Proceeds from sale and redemption of investments	(6,676)	7,698	
Proceeds from disposal of premises and equipment	61	2,317	
Additions to premises and equipment	(998)	(1,267)	
Surplus over net assets vested	-	212	
Premises and equipment vested	-	8,236	
Purchase of non-controlling interest	(38)	-	
Net cash (used in)/provided by investing activities	(7,651)	17,196	
Cash flows from financing activities			
Issue of shares	9,459	12,161	
Net cash provided by financing activities	9,459	12,161	
Net (decrease)/increase in cash and cash equivalents	(32,409)	39	
Cash and cash equivalents – beginning of year	276,296	276,257	
Cash and cash equivalents – end of year	243,887	276,296	
Interest received	36,575	40,133	
Interest paid	(8,744)	(11,523)	