



SAINT VINCENT AND THE GRENADINES

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Saint Vincent and the Grenadines, Tuesday 10th March, 2020 – (No. 11)

GOVERNMENT NOTICES

No. 37

APPOINTMENTS

Ms. Toniecia Graham, as a Library Assistant, Thomas Saunders Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 31st, 2019.

PF 16749

Mr. Denel Jackson, as a Typist, Ministry of Legal Affairs, with effect from December 31st, 2019.

PF 16732

Ms. Shonnette Walters, as a Typist, Ministry of Education, National Reconciliation and Information, with effect from December 31st, 2019.

PF 16734

Ms. Kenicia Charles, as a Teacher II, Union Island Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 16792

Ms. Nzingha Sergeant, as a Teacher II, Sion Hill Government School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 16775

Mrs. Roslyn Paul, as a Teacher III, Buccament Bay Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 31st, 2019.

PF 12748

Ms. Shanica Jackson, as a Teacher III, Cane End Government School, Ministry of Education, National Reconciliation and Information, with effect from August 21st, 2019.

PF 15906

Mr. Sunil Lynch, as a Teacher III, Barrouallie Anglican School, Ministry of Education, National Reconciliation and Information, with effect from November 1st, 2019.

PF 16029

Ms. Antonia Ross, as a Teacher III, St. Martin's Secondary School, Ministry of Education, National Reconciliation and Information, with effect from November 1st, 2019.

PF 16043

Ms. Camisha Ellis, as a Teacher III, Park Hill Government School, Ministry of Education, National Reconciliation and Information, with effect from November 1st, 2019.

PF 16041

Mrs. Kimberly Joseph-Harry, as a Teacher III, Petit Bordel Secondary School, Ministry of Education, National Reconciliation and Information, with effect from November 6th, 2019.

PF 16037

Mrs. Heather Richards-McCalmon, as an Education Officer III, Curriculum Development Unit, Ministry of Education, National Reconciliation and Information, with effect from December 31st, 2019.

PF 10828

Mr. Kadir Nedd, as a Teacher II, North Union Secondary School, Ministry of Education, National Reconciliation and Information, with effect from November 6th, 2019.

PF 16035

Ms. Jennifer Browne, as a Senior Graduate Teacher, St. Joseph's Convent, Marriaqua, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 12240

Ms. Tiffany Ducan, as a Teacher II, Intermediate High School, Ministry of Education, National Reconciliation and Information, with effect from November 1st, 2019.

PF 16040

Mr. Irvin Warrican, as a Senior Graduate Teacher, Georgetown Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 10048

Mrs. Alecia Joe-Charles, as a Teacher II, Bequia Community High School, Ministry of Education, National Reconciliation and Information, with effect from November 1st, 2019.

PF 16046

Mr. Sean Marshall, as a Senior Graduate Teacher, Campden Park Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 10547

Mrs. Jana Bowman-Lewis, as a Teacher II, St. Clair Dacon Secondary School, Ministry of Education, National Reconciliation and Information, with effect from November 6th, 2019.

PF 16048

Mrs. Marcia John, as a Senior Graduate Teacher, Dr. J. P. Eustace Memorial Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 10095

10th March, 2020.

No. 38

APPOINTMENTS ON PROMOTION

Mrs. Cheryl Shortte, as Deputy Principal, Buccament Bay Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 9376

Mrs. Karleen Douglas, as a Teacher V, West St. George Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 10804

Mrs. Rosanne Baptiste, as a Teacher V, Bethel High School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 12560

Mr. Keithlind Bynoe, as a Teacher V, St. Clair Dacon Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 12572

Mr. Desmond Dennie, as a Teacher V, St. Joseph's Convent, Marriaqua, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 11677

Mrs. Racquel Foster-Warrick, as a Teacher V, Campden Park Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 31st, 2019.

PF 11848

Mrs. Dallis Browne-White, as a Teacher IV, Brighton Methodist School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 10054

Mr. Stanley Jocelyn, as a Teacher IV, School for Children with Special Needs, Georgetown, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 11648

Mrs. Kelly-Ann Marshall-Frederick, as a Teacher IV, North Union Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 12716

Ms. Patrius Kerr, as a Teacher III, Langley Park Government School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 16779

Mrs. Hazel-Ann Biddy-Bengy, as a Teacher III, Owia Government School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 16781

Ms. Kennica Thompson, as a Teacher III, Buccament Bay Secondary School, Ministry of Education, National Reconciliation and Information, with effect from December 19th, 2019.

PF 15653

Ms. Keneshia Ollivierre, as a Teacher III, Clare Valley Government School, Ministry of Education, National Reconciliation and Information, with effect from December 31st, 2019.

PF 14467

10th March, 2020.

No. 39

APPOINTMENT ON TRANSFER

Ms. Semonique Harry, as an Education Officer II, Curriculum Development Unit, Ministry of Education, National Reconciliation and Information, with effect from December 31st, 2019.

PF 14073

10th March, 2020.

BY COMMAND

KATTIAN BARNWELL-SCOTT

Secretary to Cabinet

Prime Minister's Office

Prime Minister's Office

St. Vincent and the Grenadines.

10th March , 2020.

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 **SHERODON JACKSON**.

To Construct an Addition to an Existig Commercial/Residential Building in Byrea.

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.

DORNET HULL
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 **RACHAEL KELLY**.

To Construct an Addition to an Existing Residential /Commercial Building in Clare Valley.

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.

DORNET HULL
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 **SHAWN & CARLOS JAMES**.

To Construct a New Commercial Building (Apartment) 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.

DORNET HULL
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 **S.D.A. CHURCH.**

For the Erection of a Temporary Tent for Crusade in Evesham.

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.

DORNET HULL
Secretary
Physical Planning & Development
Board.

NOTICE

The St. Vincent and the Grenadines Financial Services Authority hereby gives notice that the following International Business Companies have been struck from the Register pursuant to Section 172 (3) and (4) of the International Business Companies (Amendment and Consolidation) Act, Chapter 149 of the Revised Laws of Saint Vincent and the Grenadines, 2009.

1. Way Point International Limited	685	CTD	1998
2. Surestep Financial Corp.	10259	IBC	2003
3. Ranier Limited	17898	IBC	2009
4. Sundari Inc.	17899	IBC	2009
5. Xanic Inc.	17900	IBC	2009
6. Fenchurch Limited	19874	IBC	2011
7. Akando Investment Inc.	23086	IBC	2015
8. Awendela Holdings Ltd.	23087	IBC	2015
9. Bimisi Enterprises Inc.	23088	IBC	2015
10. Fremont Enterprise Corp.	23089	IBC	2015
11. Marmion Inc.	23090	IBC	2015

CARLA JAMES
Registrar, International Business Companies.

RBTT Bank Caribbean Limited



Summary Parent Company Financial Statements 2019

October 31, 2019 (expressed in Eastern Caribbean Dollars)

Independent Auditors' Report on the Summary Parent Company Financial Statements

To the shareholders of RBTT Bank Caribbean Limited

Our opinion

In our opinion, the accompanying summary parent company financial statements of RBTT Bank Caribbean Limited (the Bank) are consistent, in all material respects, with 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.

The summary parent company financial statements

The Branch's summary parent company financial statements derived from the audited parent company financial statements for the year ended October 31, 2019 comprise:

- the summary parent company statement of financial position as at October 31, 2019;
- the summary parent company statement of income or loss and other comprehensive income or loss for the year then ended;
- the summary parent company statement of changes in equity for the year then ended;
- the summary parent company statement of cash flows for the year then ended; and

the related note to the summary 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 and the auditors' report thereon, therefore, is not a substitute for reading the audited parent company financial statements and the auditors' report thereon. The audited 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 the audited summary financial statements.

The audited parent company financial statements and our report thereon

We expressed an unmodified audit opinion on the audited parent company financial statements in our report dated January 31, 2020.

Management's responsibility for the summary parent company financial statements

Management is responsible for the preparation of the summary 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 whether the summary parent company financial statements are consistent in all material respects, with the audited parent company financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

PricewaterhouseCoopers

Chartered Accountants
Castries, St. Lucia
February 10, 2020

Summary Parent Company Statement of Financial Position

	As at October 31, 2019 \$	As at October 31, 2018 \$ Restated	As at November 1, 2017 \$ Restated
Assets			
Cash and cash equivalents	91,593,942	108,810,666	114,890,635
Statutory deposit with Central Bank	14,647,754	15,984,754	16,321,754
Loans	92,739,981	96,730,003	101,683,349
Securities	8,875,004	8,050,233	10,759,842
Investment in subsidiaries	13,541,071	27,048,821	27,048,821
Intangible assets	272,993	349,414	700,945
Premises and equipment	3,179,851	3,051,874	3,318,201
Other assets	1,254,011	1,743,578	3,462,608
Income tax recoverable	157,359	157,359	104,906
Total assets	226,261,966	261,926,702	278,291,061
Liabilities			
Due to banks	266,128	91,283	-
Customers' deposits	192,377,741	208,530,846	221,146,175
Due to associates and affiliated companies	5,764,100	7,119,436	8,638,002
Other liabilities	11,426,197	16,496,092	18,367,598
Deferred tax liability	136,249	98,781	-
Total liabilities	209,970,415	232,336,438	248,151,775
Equity			
Share capital	112,292,092	112,292,092	101,481,892
Statutory reserve	21,259,669	21,259,669	21,259,669
Revaluation reserve	282,988	205,162	334,201
Accumulated deficit	(117,543,198)	(104,166,659)	(92,936,476)
Total equity	16,291,551	29,590,264	30,139,286
Total equity and liabilities	226,261,966	261,926,702	278,291,061

On January 29, 2020, the Board of Directors of RBTT Bank Caribbean Limited authorised these parent company financial statements for issue.

Matthew Sargusingh
Director

Donna Walters
Director

Summary Parent Company Statement of Income or Loss and Other Comprehensive Income or Loss

	For the Year ended October 31, 2019 \$ Restated	
Interest income	8,975,738	7,808,884
Interest expense	(2,876,625)	(3,173,300)
Net interest income	6,099,113	4,635,584
Non-interest income	3,994,295	3,037,477
Total revenue	10,093,408	7,673,061
Provision for credit losses	2,884,167	(2,949,321)
Impairment expense on investment in subsidiary	(13,512,750)	-
Other operating expenses	(12,803,484)	(15,819,569)
Total non-interest expenses	(23,432,067)	(18,768,890)
Loss before taxation	(13,338,659)	(11,095,829)
Taxation charge	-	(134,354)
Loss after taxation	(13,338,659)	(11,230,183)
Other comprehensive income, net of taxes:		
Items that may be reclassified subsequently to profit or loss:		
Net change in unrealised gains/(losses) on treasury bills		
at fair value through other comprehensive income		
Net unrealised gains/(losses) on treasury bills at fair value through other comprehensive income	1,500	(6,797)
Tax impact	(485)	2,404
	1,015	(4,393)
Items that will not be reclassified subsequently to profit or loss:		
Net change in unrealised gains/(losses) losses on equity securities at fair value through other comprehensive income	113,794	(23,461)
Tax impact	(36,983)	(101,185)
	76,811	(124,646)
Other comprehensive income/(loss) for the year, net of taxes	77,826	(129,039)
Total comprehensive loss for the year	(13,260,833)	(11,359,222)

RBTT Bank Caribbean Limited



Summary Parent Company Financial Statements 2019

October 31, 2019 (expressed in Eastern Caribbean Dollars)

Summary Parent Company Statement of Changes in Equity

	Share capital \$	Statutory reserve \$	Revaluation reserve \$	Retained earnings \$	Total equity \$
Balance at October 31, 2018 (restated)	112,292,092	21,259,669	205,162	(104,166,659)	29,590,264
Transition adjustment	-	-	-	(37,880)	(37,880)
Balance as at November 1, 2018	112,292,092	21,259,669	205,162	(104,204,539)	29,552,384
Loss for the year	-	-	-	(13,338,659)	(13,338,659)
Other comprehensive income:					
- Changes in fair value	-	-	77,826	-	77,826
Total comprehensive loss	-	-	77,826	(13,338,659)	(13,260,833)
Shares issued	-	-	-	-	-
Balance at October 31, 2019	112,292,092	21,259,669	282,988	(117,543,198)	16,291,551
Balance at October 31, 2017 as previously reported	101,481,892	21,259,669	779,794	(85,735,727)	37,785,628
Correction of error	-	-	-	(2,630,269)	(2,630,269)
Balance at October 31, 2017 (restated)	101,481,892	21,259,669	779,794	(88,365,996)	35,155,359
Transition adjustment	-	-	(445,593)	(4,570,480)	(5,016,073)
Balance as at November 1, 2017	101,481,892	21,259,669	334,201	(92,936,476)	30,139,286
Loss after taxation (restated)	-	-	-	(11,230,183)	(11,230,183)
Other comprehensive income:					
- Changes in fair value	-	-	(129,039)	-	(129,039)
Total comprehensive loss	-	-	(129,039)	(11,230,183)	(11,359,222)
Shares issued	10,810,200	-	-	-	10,810,200
Balance at October 31, 2018 (restated)	112,292,092	21,259,669	205,162	(104,166,659)	29,590,264

Summary Parent Company Statement of Cash Flows

	For the Year ended October 31,	
	2019 \$	2018 \$ Restated
Operating activities		
Loss before taxation	(13,338,659)	(11,095,829)
Adjustments for:		
Impairment expense on investment in subsidiary	13,512,750	-
Provision for credit losses	(4,054,533)	1,807,533
Depreciation and amortisation	232,453	637,413
(Gains)/loss on securities	(710,977)	524,099
Gains on treasury bills	1,500	-
Loss on disposal of fixed asset	5,416	-
Operating loss before changes in operating assets and liabilities	(4,352,050)	(8,126,784)
Decrease/(increase) in operating assets		
Loans	8,059,077	2,999,997
Statutory deposit with Central Bank	1,337,000	337,000
Other assets	489,590	1,719,030
Increase/(decrease) in operating liabilities		
Customers' deposits	(16,153,105)	(12,615,329)
Due to associates and affiliated companies	(1,355,336)	(1,518,566)
Other liabilities	(5,122,320)	(1,866,841)
Due to banks	174,845	91,283
Taxes paid	-	(52,453)
Cash used in operating activities	(16,922,299)	(19,032,663)
Investing activities		
Purchase and sale of securities	-	2,162,049
Purchase of non-controlling interest shares	(5,000)	-
Additions to premises and equipment	(289,425)	(19,555)
Cash (used in)/provided by investing activities	(294,425)	2,142,494
Financing activities		
Issue of shares	-	10,810,200
Cash from financing activities	-	10,810,200
Net decrease in cash and cash equivalents	(17,216,724)	(6,079,969)
Cash and cash equivalents at beginning of year	108,810,666	114,890,635
Cash and cash equivalents at end of year	91,593,942	108,810,666
Interest received	8,907,497	8,725,059
Interest paid	(2,895,743)	(3,174,758)

Incorporation and business activities

RBTT Bank Caribbean Limited ("the Bank") was incorporated on February 5, 1985, under the laws of St. Vincent and the Grenadines. Its principal activities are commercial and retail banking operations. The address of its registered office and principal place of business is Halifax Street, Kingstown, St. Vincent and the Grenadines.

The Bank is a wholly owned subsidiary of RBC Royal Bank Holdings (EC) Limited ("parent company"), a company which is also incorporated in St Vincent and the Grenadines, with the parent company being RBC Financial (Caribbean) Limited (formerly RBTT Financial Holdings Limited) which is incorporated in Trinidad and Tobago. On June 16, 2008 RBTT Financial Holdings Limited was amalgamated with RBC Holdings (Trinidad and Tobago) Limited to form the new entity 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 ("RBC"), a Canadian chartered bank is the ultimate parent of the Group.

The Bank is licensed under the St Vincent and the Grenadines Banking Act No. 4 of 2015 (the "Banking Act") and regulated by the Eastern Caribbean Central Bank (ECCB).

RBTT Bank Caribbean Limited and Its Subsidiaries



Summary Consolidated Financial Statements 2019

October 31, 2019 (Expressed in thousands of Eastern Caribbean dollars)

Independent Auditors' Report on the Summary Consolidated Financial Statements

To the shareholder of RBTT Bank Caribbean Limited and its Subsidiaries

Our opinion

In our opinion, the accompanying summary consolidated financial statements of RBTT Bank Caribbean Limited (the Company) are consistent, in all material respects, with the audited consolidated financial statements, in accordance with Section 69(3) of the St. Vincent and the Grenadines Banking Act No 4 of 2015.

The summary consolidated financial statements

The Branch's summary consolidated financial statements derived from the audited consolidated financial statements for the year ended October 31, 2019 comprise:

- the summary consolidated statement of financial position as at October 31, 2019;
- the summary consolidated statement of income or loss and other comprehensive income or loss for the year then ended;
- the summary consolidated statement of changes in equity for the year then ended;

- the summary consolidated statement of cash flows for the year then ended; and
- the related note to the summary 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 and the auditors' report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditors' report thereon. The audited 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 the audited consolidated financial statements.

The audited consolidated financial statements and our report thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated January 31, 2020.

Management's responsibility for the summary consolidated financial statements

Management is responsible for the preparation of the summary 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 whether the summary consolidated financial statements are consistent in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

PrisewaterhouseCoopers

Chartered Accountants
Castries, St. Lucia
February 10, 2020

Summary Consolidated Statement of Financial Position

	As at October 31, 2019 (\$'000)	As at October 31, 2018 (\$'000) Restated	As at November 1, 2017 (\$'000) Restated
Assets			
Cash and cash equivalents	93,285	217,667	221,180
Statutory deposit with Central Bank	14,648	44,318	38,120
Loans	92,740	296,077	316,200
Securities	8,875	34,716	43,471
Goodwill	-	8,674	8,674
Due from associates and affiliated companies	50,161	54,819	48,426
Intangible assets	273	504	934
Premises and equipment	3,180	10,850	18,872
Other assets	1,254	10,230	12,710
Income tax recoverable	157	583	587
Deferred tax asset	-	4,717	2,734
Assets classified as held for sale	391,146	5,265	-
Total assets	655,719	688,420	711,908
Liabilities			
Due to banks	266	151	281
Customers' deposits	192,378	566,889	573,985
Due to associates and affiliated companies	6,940	10,943	10,629
Other liabilities	11,422	25,742	35,265
Current income tax liability	-	1,869	1,916
Deferred tax liability	136	908	2,235
Post-retirement benefit obligations	-	2,284	1,864
Liabilities directly associated with assets classified as held for sale	363,834	-	-
Total liabilities	574,976	608,786	626,175
Equity			
Share capital	112,292	112,292	101,482
Statutory reserve	35,303	33,992	33,992
Other reserves	270	(191)	127
Accumulated deficit	(102,386)	(98,235)	(81,631)
Total equity attributable to owners of the parent	45,479	47,858	53,970
Non-controlling interest	35,264	31,776	31,763
Total equity	80,743	79,634	85,733
Total equity and liabilities	655,719	688,420	711,908

On January 29, 2020, the Board of Directors of RBTT Bank Caribbean Limited authorised these consolidated financial statements for issue.

Matthew Sargusingh

Donna Walters

Summary Consolidated Statement of Income or Loss and Other Comprehensive Income or Loss

	For the Year ended October 31,	
	2019 (\$'000)	2018 (\$'000) Restated
Parent company operation		
Interest income	8,976	7,809
Interest expense	(2,877)	(3,173)
Net interest income	6,099	4,636
Non-interest income	3,994	3,037
Total revenue	10,093	7,673
Provision for credit losses	2,884	(2,949)
Impairment expense on goodwill	(8,674)	-
Other operating expenses	(12,803)	(14,934)
Total non-interest expenses	(18,593)	(17,883)
Loss before taxation from parent company operations	(8,500)	(10,210)
Taxation charge	-	(135)
Loss after taxation from parent company operations	(8,500)	(10,345)
Net income/(loss) from discontinuing operations	9,020	(6,138)
Net income/(loss)	520	(16,483)
Other comprehensive income, net of taxes:		
Items that may be reclassified subsequently to profit or loss:		
Net change in unrealised gains/(losses) on treasury bills at fair value through other comprehensive income		
Net unrealised gains/(losses) on treasury bills at fair value through other comprehensive income	2	(8)
Tax impact	(1)	3
	1	(5)
Items that will not be reclassified subsequently to profit or loss:		
Remeasurement of post-retirement benefit liability	337	153
Remeasurement gain on pension liability	195	(530)
Net change in unrealised gains/(losses) on equity securities at fair value through other comprehensive income	433	(70)
Tax impact	(308)	26
	657	(421)
Other comprehensive income/(loss) for the year, net of taxes	658	(426)
Total comprehensive income/(loss) for the year	1,178	(16,909)
Net income/(loss) for the year attributable to:		
Equity holders of the parent	(2,781)	(16,604)
Non-controlling interest	3,301	121
	520	(16,483)
Total comprehensive income/(loss) attributable:		
Equity holders of the parent	(2,319)	(16,922)
Non-controlling interest	3,497	13
	1,178	(16,909)

RBTT Bank Caribbean Limited and Its Subsidiaries



Summary Consolidated Financial Statements 2019

October 31, 2019 (Expressed in thousands of Eastern Caribbean dollars)

Summary Consolidated Statement of Changes in Equity

	Share capital \$	Statutory reserve \$	Other reserves \$	Accumulated deficit \$	Non-controlling interest \$	Total equity \$
Balance at October 31, 2018 (restated)	112,292	33,992	(191)	(98,235)	31,776	79,634
Transition adjustment	-	-	-	(59)	(10)	(69)
Balance as at November 1, 2018	112,292	33,992	(191)	(98,294)	31,766	79,565
Income after taxation	-	-	-	(2,781)	3,301	520
Other comprehensive income:						
- Remeasurement of pension benefit liability	-	-	73	-	44	117
- Remeasurement of post retirement benefit liability	-	-	140	-	86	226
- Changes in fair value	-	-	248	-	67	315
Total comprehensive income	-	-	461	(2,781)	3,498	1,178
Transfer to statutory reserve	-	1,311	-	(1,311)	-	-
Balance at October 31, 2019	112,292	35,303	270	(102,386)	35,264	80,743
Balance at October 31, 2017 as previously reported	101,482	33,992	4,089	(79,461)	30,738	90,840
Correction of error	-	-	-	(2,630)	-	(2,630)
Balance at October 31, 2017 (restated)	101,482	33,992	4,089	(82,091)	30,738	88,210
Transition adjustment	-	-	(3,962)	460	1,025	(2,477)
Balance as at November 1, 2017	101,482	33,992	127	(81,631)	31,763	85,733
Loss after taxation (restated)	-	-	-	(16,604)	121	(16,483)
Other comprehensive income:						
- Remeasurement of pension benefit liability	-	-	66	-	41	107
- Remeasurement of post retirement benefit liability	-	-	(230)	-	(141)	(371)
- Changes in fair value	-	-	(154)	-	(8)	(162)
Total comprehensive income	-	-	(318)	(16,604)	13	(16,909)
Shares issued	10,810	-	-	-	-	10,810
Balance at October 31, 2018 (restated)	112,292	33,992	(191)	(98,235)	31,776	79,634

Summary Consolidated Statement of Cash Flows

For the Year ended October 31,

	2019 (\$'000)	2018 (\$'000)
Operating activities		
Net loss before taxation	(8,500)	(15,166)
Adjustments for:		
Impairment expense on goodwill	8,674	-
Provision for credit losses	(4,055)	(1,354)
Depreciation and amortisation	232	1,251
Loss on disposal of premises and equipment and sale of assets held for sale	5	42
Impairment of premises and equipment	-	1,979
Gains on treasury bills	2	-
(Gains)/loss on securities	(711)	5,980
Retirement benefit expense	-	304
Operating loss before changes in operating assets and liabilities	(4,353)	(6,964)
Decrease/(increase) in operating assets		
Loans	8,059	21,191
Statutory deposit with Central Bank	1,337	(6,198)
Due from associates and affiliated companies	-	(6,393)
Other assets	490	2,480
Increase/(decrease) in operating liabilities		
Customers' deposits	(16,153)	(7,096)
Due to associates and affiliated companies	(1,355)	314
Other liabilities	(5,122)	(9,523)
Due to banks	175	(130)
Taxes paid	-	(4,478)
Contributions paid	-	(261)
Cash used in operating activities	(16,922)	(17,058)
Investing activities		
Purchase and redemption of securities	-	2,820
Purchase of shares from non-controlling interests	(5)	-
Additions to premises and equipment	(289)	(85)
Cash (used in)/provided by investing activities	(294)	2,735
Financing activities		
Issue of ordinary shares	-	10,810
Cash from financing activities	-	10,810
Net decrease in cash and cash equivalents	(17,216)	(3,513)
Cash and cash equivalents at beginning of year	217,667	221,180
Cash and cash equivalents for discontinuing operations	(107,166)	-
Cash and cash equivalents at end of year	93,285	217,667
Interest received	8,907	28,676
Interest paid	(2,896)	(6,502)

Incorporation and business activities

RBTT Bank Caribbean Limited ("the Company") was incorporated on February 5, 1985, under the laws of St. Vincent and the Grenadines. The Company offers a 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), together "the RBTT Group". The RBTT 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 address of the Company's registered office and principal place of business is Halifax Street, Kingstown, St. Vincent and the Grenadines.

The Company is a wholly owned subsidiary of RBC Royal Bank Holdings (EC) Limited ("parent company"), a company which is also incorporated in St. Vincent and the Grenadines, with the parent company being RBC Financial (Caribbean) Limited (formerly RBTT Financial Holdings Limited) which is incorporated in Trinidad and Tobago. On June 16, 2008 RBTT Financial Holdings Limited was amalgamated with RBC Holdings (Trinidad and Tobago) Limited to form the new entity 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 ("RBC"), a Canadian chartered bank is the ultimate parent of the Group.

The RBTT Group is regulated by the Eastern Caribbean Central Bank (ECCB) and is licensed under the Banking Acts for the following countries:

- RBTT Bank Caribbean Limited is licensed under the St Vincent and the Grenadines Banking Act No. 4 of 2015
- RBTT Bank Grenada Limited is licensed under the Grenada Banking Act No 20 of 2015
- RBTT Bank (SKN) Limited is licensed under the St Kitts and Nevis Banking Act No 1 of 2015

UNDER THE LIQUOR LICENCE ORDINANCE NO. 11 OF 1948

It is hereby notified for general information that the quarterly Liquor Licence Sessions will be held in the undermentioned Parishes for the purpose of hearing applications for the applicants in their respective Parishes for the granting of certificates in accordance with the provision of the Liquor Licence Ordinance No. 11 of 1948 at the time and places stated hereunder:

PARISH	PLACE TO BE HELD	TIME	DATE OF HEARING
Northern Grenadines	Bequia	9:00 a.m.	13th March, 2020
Southern Grenadines	Union Island	9:00 a.m.	19th March, 2020
St. David & St. Patrick	Layou	9:00 a.m.	25th March, 2020
St. George & St. Andrew	Kingstown	9:00 a.m.	26th March, 2020
Charlotte	Georgetown	9:00 a.m.	30th March, 2020

C. SHALLOW,
for Chief Magistrate.

LIQUOR LICENCE FOR QUARTER ENDING MARCH 2020

PARISH	NAME	ADDRESS	OCCUPATION	LOCATION	CLASS	REMARKS
St. Andrew & St. George	Desiree Singh	Cane End	Manager	Caribbean Tires Plus, Arnos Vale	2	New Application
	Cleopatra Parris & Michael Harry	Mc Carthy Village	Farmer & Labourer	Mc Carthy Village	3	New Application
	Merle Williams	Lower St. Kingstown	ShopKeeper	Opposite Gonsalves Black Wines	1	New Application
	Joyce Joseph	Choppins	Self Employed	Choppins	3	Change of Name
	Merlinda Didier	Fairbaine Pasture	Shop Keeper	Fairbaine Pasture	3	New Application
	Monique Patterson	Kingstown Hill	Self Employed	Calliaqua	3	New Application
	Roslyn McDonald	Victoria Village	Business Woman	Victoria Village	3	New Application
	David Moore	Calder Ridge	Farmer	Calder Ridge	3	New Application
	Osborne Johnson	Penniston	Police Officer	Penniston Village	3	Change of Name
	Premium Products Ltd.	Paul's Avenue	Distribution Company	Paul's Avenue	6&8	New Application
	Wade Gonsalves	Paul's Over	Self Employed	Middle Street, Kingstown	1	Change of Name
	Henry Cyrus	Cane Garden	Driver	Long Wall, Cane Garden Road	2	New Application
	Francine Roberts	Campden Park	Housekeeper	Lodge Village	2	Change of Name
	Marlon Matthews	Gibson Corner	Mason	Opposite Arlene Williams (police)	2	Transfer of Premises

	Sharese Frederick (Toby)	Questelles	Hairdresser	Opposite ET Joshua Airport	2	New Application
	Still Waters Resort	Argyle	Manager	Detached Apartment Building	6	New Application
	Leslie Browne	Diamond	Driver	Next to Dirt's Mechanic Shop	2	New Application
	Shirley Henry	Golden Vale	Vendor	Golden Vale	3	New Application
	Simonia Myers	Diamond	Vendor	Diamond	3	New Application
	Julian Compton	Revierre	Vendor	Revierre	3	New Application
	Khaul Bailey	Arnos Vale	Self Employed	Arnos Vale	3	New Application
	Owen Daniel	Ratho Mill	Businessman	Ratho Mill	3	New Application
	Veronica Morgan	Ratho Mill	Self Employed	Ratho Mill	3	New Application
	Rose- Marie Shallow	Victoria Village	Self Employed	Victoria Village	3	Transfer of Name
	Jamarl John	Arnos vale	Vendor	Arnos Vale	6&8	Change of Class
	Tishell & Andrew Moore	Murray Village	Self Employed	Next to Pastor Corbin Church	2	New Application
	Ulric Alexander	Campden Park	Welder	Campden Park	3	New Application
	Stevenson C. Arthur	Calder Ridge	Contractor	Calder Ridge	3	New Application
	Keyrecha Harry	Ottley Hall	Unemployed	Ottley Hall	2	Transfer of Name
	Richard Durrant	Ratho Mill	IT Technician/ Bartender	Arnos Vale	3	New Application
	Venetha R. Joseph	Choppins	Shopkeeper	Choppins	3	Renewal of Licence
	Maxbert Welcome	Richmond Hill	Mason	Murray's Road	3	New Application
Charlotte	Petrena Joseph	Greiggs	Supervisor	Greiggs	3	New Application
	Delan Matthews	Greiggs	Farmer	Greiggs	3	New Application
	Stephanie Thomas	Akers	Domestic	La Croix, Akers gap	3	New Application
	Helen Smart	Park Hill	Retired Sailor	Georgetown	3	New Application
	Fitzgerald Frederick	Greiggs	Farmer	Greiggs	3	New Application
	Shawn Pope	Greiggs	Farmer	Greiggs	3	New Application
	Shanella Young	New Chapmans, Georgetown	Domestic	New Chapmans, Georgetown	2	New Application
	Wendy A. John	Chilli Village, Georgetown	Retired	Georgetown	6&8	New Application
	Neil B. Humphrey	Lowmans Wd.	Farmer	Lowmans Wd.	3	New Application

	Immanuel Campbell	La Croix	Shop Owner	Next to Casa Blanca in Mt. Pleasant	3	New Application
	Emelia Oliver	Lowman's Windward	Caterer	Hadley's Village	3	New Application
	Francelia Nanton	Overland Village	Domestic	Magum	3	New Application
	Leo Delplesh	Greiggs	Farmer	Greiggs	3	New Application
	McGregor Charles	North Union	Self Employed	Long Piece, Lowmans Windward	3	New Application
	Markeela Pope	Lowmans Windward	Self Employed	Lowmans Windward	3	New Application
	Franklyn Young	Mt. Bentick	Sailor	Mt. Bentick Bay Road	3	New Application
	Stephen King	Greiggs	Carpeter	Greiggs	3	New Application
	Rohan Cupid	Villa	Computer Technician	Villa	3	Transfer of Premises
	Aaron Francois	Cane End	Vendor	Cane End	3	New Application
St. Patrick & St. David	Joseanne Williams	Chateaubelair	Shopkeeper	Chateaubelair	3	Transfer of Premises
	Yvonne Bascombe	Troumaca	Domestic	Troumaca	3	New Application
	Rosette Bennett	Mt. Wynne	Self Employed	Mt. Wynne	6&8	New Application
	Anthea John	Barrouallie	Self Employed	Layou	6&8	New Application
	Ann Clarke	Spring Village (Leeward)	Shopkeeper	Spring Village	3	Transfer of Premises
	Swann Nichols	Barrouallie	Shop Owner	Keartons Village	3	New Application
	Ray Louie	Petit Bordel	Self Employed	Petit Bordel	3	New Application
Northern Grenadines	Ken Michael	Port Elizabeth, Bequia	Businessman	Port Elizabeth Bequia	4	New Application
	Mekisha Compton	Paget Farm, Bequia	Domestic	Paget Farm, Bequia	4	New Application
Southern Grenadines	Barney Wilson	Ashton, Union Island	Mason	Ashton, Union Island	4	New Application
	Finbar D. Harry	Retreat, Canouan	Self Employed	Retreat, Canouan	4	New Application
	Michael Thomas	Mustique	Businessman	Mustique	4	Transfer of Name
	Maurissa Findlay & Pierre Felixine	Union Island & Dorsetshire Hill	Consultant/ Restaurateur	Tobago Cays Marine Park	4	New Application

NOTICE

**NOTICE OF INTENTION TO APPLY FOR LATE REGISTRATION OF
MARRIAGE PURSUANT TO THE MARRIAGE ACT, CAP 236**

SECOND PUBLICATION

THE PARTIES, GEITHA NADIA ROBERTS née THOMAS and ROHAN HENRY ROBERTS, of Glenside, Mespo in the State of St. Vincent and the Grenadines and who were lawfully married on the 22nd December, 2001 at the New Testament Church of God in Mesopotamia in the said State intend to apply to the High Court of Justice for the late registration of their marriage pursuant to Section 42 (1) of the Marriage Act, Cap. 236 of the Laws of Saint Vincent and the Grenadines, Revised Ed., 2009.

STEVE E. STEWART
Solicitor for the Applicants.

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2020

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