

1 SURREY BRANCH
Relocation update and
new branch hours

Page **2**

2 THE YES
Youth Summer Camp
Sponsorships

Page **2**

3 AUDITOR'S REPORT
2013 Summarized
financial statements

Page **3**

4 WIN an iPad Air
Like us on Facebook for
your chance to win

Page **4**

Director Election Results

In branch elections were held March 8th to 15th 2014 for three positions which will become vacant at our Annual General Meeting on May 14th 2014. The following are results of the 2014 director elections provided by our Auditors, MNP LLP on March 18th 2014.



Judi Corra
RE-ELECTED



Glenn McLaughlin
RE-ELECTED



John Schretlen
RE-ELECTED

Subject to the Financial Institutions Act, elected directors shall take office at the close of the Annual General Meeting on May 14th 2014.

74th Annual General Meeting

Pursuant to section 78 of the Credit Union Incorporation Act of British Columbia, official notice is hereby given to all members that the 74th Annual General Meeting of Greater Vancouver Community Credit Union will be held;

Wednesday, May 14th 2014

Executive Inn Burnaby: 4201 Lougheed Highway
Meeting will commence at 7:30pm

All members are invited.

The agenda for the Annual General Meeting includes reports from the Board of Directors, General Manager and Auditor (see page 4 for full agenda).

Join Us For Dinner

Please join us for our Annual Meeting dinner at the Executive Inn in Burnaby on Wednesday, May 14th 2014. The buffet-style dinner will be served between 6-7pm, prior to the Annual Meeting. This is a great opportunity to meet your Board of Directors and chat with fellow members and staff. Directors will be available to answer any questions you may have during this time. Dinner is \$10 for members and \$25 for non-member guests. **Please RSVP by calling your branch directly.** The number of seats for the dinner is limited so be sure to RSVP early.

Surrey Branch Relocation

The Surrey Branch is on schedule to relocate to our new premises over the Easter long weekend. The branch will be located in the Impact Plaza in close proximity to where the branch was previously located from 1989 to 2004. The branch will officially open to serve members on Tuesday, April 22nd 2014.

New Address

125 - 15280 101 Ave. | Surrey, BC V3R 8X7

Change of Hours

Effective April 28th 2014 the Surrey Branch service hours will be extended to six days per week;

	NEW
Monday	9:30 am - 5:00 pm
Tuesday	9:30 am - 5:00 pm
Wednesday	9:30 am - 5:00 pm
Thursday	9:30 am - 5:00 pm
Friday	9:30 am - 6:00 pm
	NEW
Saturday	10:00 am - 2:00 pm

Moving Sale

We will have surplus furniture available for purchase. Some of the furniture includes desks and filing cabinets. If you are interested, please contact Mary at 604-584-4434 to arrange viewing between April 22nd and 26th 2014.

Important changes to USD/foreign wire routing instructions

In February this year, due to an unexpected change with our USD/foreign wire transfers provider, routing instructions will need to be updated for all regularly occurring incoming wire transfers.

All members who receive incoming USD/foreign wire transfers must provide updated routing instructions to the business(es) or individual(s) from whom they receive funds.

If you receive USD/foreign wire transfers and have not yet obtained the new routing information, please contact your branch representative for support today.

The YES Camp Sponsorships

The YES provides an amazing week long leadership experience for youth 14-18 years old. The focus is on the themes of self-awareness, co-operation, communication, leadership and global awareness. Participants learn skills to use at home and in their communities.

For camp information visit www.theyes.ca. To apply for a partial sponsorship, contact Victoria Kowalski at vkowalski@gvccu.com or 604-298-3344.



Is Your Property Insurance Adequate?

A reminder to all property owners, and especially family home owners, that it is your responsibility to carry adequate replacement-value insurance on your property. If you have a mortgage with GVC, under the terms of your mortgage agreement, you must provide the credit union with a copy of your current policy showing GVC Credit Union as the appropriate loss payee.

All insurance policies concerning "real estate" property must contain a standard mortgage clause. If you are not sure about the adequacy of your insurance, please contact us and we will assist you. Otherwise, please ask your insurance agent to forward a copy of your existing coverage to your branch as soon as possible.

Summarized Statement of Financial Position December 31, 2013

In \$	2013	2012
Assets		
Cash resources	23,814,399	27,792,566
Investments and other	1,271,818	1,099,683
Member loans receivable	183,293,433	174,504,686
Property, plant, equipment	825,646	1,068,551
Intangible assets	27,596	68,990
	209,259,892	204,534,476
Liabilities and Retained earnings		
Member deposits	197,820,408	193,613,128
Payables and accruals	538,945	474,646
Equity shares	458,411	474,727
Retained earnings	10,442,128	9,971,975
	209,259,892	204,534,476

Summarized Statement of Comprehensive Income and Retained Earnings December 31, 2013

In \$	2013	2012
Financial income	7,990,221	8,751,466
Financial expense	3,267,612	3,343,146
Financial margin	4,722,609	5,408,320
Provision for credit losses	(1,834)	(263,264)
Other income	692,973	727,331
Operating margin	5,413,748	5,872,387
Operating expenses	4,849,614	5,045,647
Patronage rebate	15,329	21,877
Earnings before income taxes	548,805	804,863
Income taxes	78,652	110,076
Total comprehensive income	470,153	694,787
Retained earnings, beginning of year	9,971,975	9,277,188
Retained earnings, end of year	10,442,128	9,971,975

Summarized Statement of Cash Flows December 31, 2013

In \$	2013	2012
Cash provided by (used for) the following activities		
Operating activities	681,735	1,088,762
Financing activities	4,217,565	(4,218,828)
Investing activities	(8,850,467)	2,229,633
Net increase (decrease) in cash resources	(3,951,167)	(900,433)
Cash resources, beginning of year	27,792,566	28,692,999
Cash resources, end of year	23,841,399	27,792,566

Approved on behalf of the Board of Directors
Glenn McLaughlin, Director and Ken Sherwood, Director

A full set of financial statements is available for viewing at each branch or by visiting us online at www.gvccu.com. You will find the statements under the "About Us" tab located on the top right corner of our website.

Report of the Independent Auditor on the Summarized Financial Statements

To the Members of Greater Vancouver Community Credit Union

The accompanying summarized financial statements, which comprise the summarized statement of financial position as at December 31, 2013, and the summarized statements of comprehensive income, changes in retained earnings and cash flows for the year then ended, are derived from the audited financial statements of Greater Vancouver Community Credit Union for the year ended December 31, 2013. We expressed an unmodified audit opinion on those financial statements in our report dated March 27, 2014.

The summarized financial statements do not contain all the disclosures required by International Financial Reporting Standards applied in the preparation of the audited financial statements of Greater Vancouver Community Credit Union. Reading the summarized financial statements, therefore, is not a substitute for reading the audited financial statements of Greater Vancouver Community Credit Union.

Management's Responsibility for the Summarized Financial Statements

Management is responsible for the fair summarization of the complete audited financial statements of Greater Vancouver Community Credit Union.

Auditors' Responsibility

Our responsibility is to express an opinion on the summarized financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standards (CAS) 810, "Engagements to Report on Summarized Financial Statements."

Opinion

In our opinion, the summarized financial statements derived from the audited financial statements of Greater Vancouver Community Credit Union for the year ended December 31, 2013 is a fair summary of those financial statements.

March 27, 2014
Abbotsford, BC

MNP LLP
Chartered Accountants

Executive Inn Burnaby
4201 Lougheed Highway
May 14, 2014 7:30pm

74th Annual General Meeting Agenda

1. Declare Meeting Open
 - Adoption of the Agenda
 - Adoption of the Rules of Order
2. Adoption of the Minutes of the May 14th 2013 AGM
3. Report of the Directors
4. Report of the General Manager
5. Announcement of the Director Election Results 2014
6. Report of the Auditors
7. Review of the Financial Statements
8. Appointment of the Auditors 2014
9. Good & Welfare and/or New Business
 - Other Business
 - Door Prizes
10. Adjourn

Like us on

facebook

for a chance to win
an iPad Air



Apple iPad Air \$580 Value

Scan here to
like our page



Contest closes April 30th 2014

The winner must pick up the prize in person.

Holiday Hours

EASTER

Friday, April 18, 2014CLOSED
Saturday, April 19, 2014 OPEN
Monday, April 21, 2014CLOSED
Tuesday, April 22, 2014 OPEN

VICTORIA DAY

Saturday, May 17, 2014 OPEN
Monday, May 19, 2014CLOSED
Tuesday, May 20, 2014 OPEN

CANADA DAY

Monday, June 30, 2014 OPEN
Tuesday, July 1, 2014CLOSED
Wednesday, July 2, 2014 OPEN

BC DAY

Saturday, August 2, 2014 OPEN
Monday, August 4, 2014CLOSED
Tuesday, August 5, 2014 OPEN

Board of Directors

Elected by you, the members, representing your interests and guiding the future of your credit union are:

Chair of the Board Glenn McLaughlin
1st Vice-Chair Herb Gill
2nd Vice-Chair John Schretlen
Director Judi Corra
Director Gilles Deschenes
Director Les Hausch
Director Shaun Olafson
Director Rick Orford
Director Ken Sherwood

GVC credit union
GREATER VANCOUVER COMMUNITY
For Real People

Chequing, Savings, Mortgages, Loans and Friendly Advice.
www.gvccu.com

HEAD OFFICE
Administration
1801 Willingdon Ave
Burnaby, BC V5C 5R3
T.604.298.3344
F.604.421.8949
admin@gvccu.com

BURNABY
Brentwood Office
1801 Willingdon Ave
Burnaby, BC V5C 5R3
T.604.298.3344
F.604.298.3417
brentwood@gvccu.com

BURNABY
Lougheed Office
9608 Cameron St.
Burnaby, BC V3J 1M2
T.604.421.3456
F.604.420.5526
burnaby@gvccu.com

NEW WESTMINSTER
Royal Square Mall Office
25B-800 McBride Blvd
New Westminster, BC V3L 2B8
T.604.525.1414
F.604.525.1424
newwest@gvccu.com

SURREY
Impact Plaza Office
125-15280 101 Ave
Surrey, BC V3R 8X7
T.604.584.4434
F.604.584.6038
surrey@gvccu.com

VANCOUVER
Kingsgate Office
115-370 East Broadway
Vancouver, BC V5T 4G5
T.604.875.8590
F.604.875.8591
kingsgate@gvccu.com

Monday-Friday 8-5

Monday-Thursday 9:30-5
Friday 9:30-6
Saturday 10-2

Tuesday-Thursday 9:30-5
Friday 9:30-6
Saturday 9:30-3

Monday-Thursday 9:30-5
Friday 9:30-6
Saturday 10-2

Monday-Thursday 9:30-5
Friday 9:30-6
Saturday 10-2

Monday-Thursday 9:30-5:30
Friday 9:30-7
Saturday 9:30-4

NEW Effective April 28th 2014

Apr 2014