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UKRAINIAN CREDIT UNION LIMITED
УКРАЇНСЬКА КРЕДИТОВА СПІЛКА

УКУК

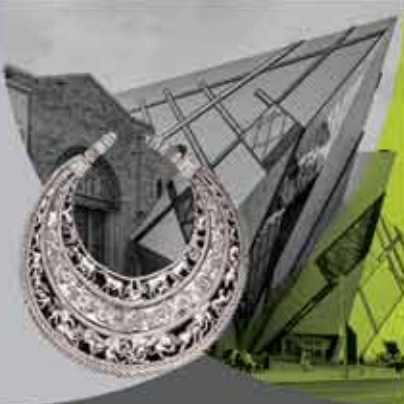
CELEBRATING
75 YEARS

СВЯТКУЄМО
75-ЛІТТЯ

1944
2019



ANNUAL REPORT | РІЧНИЙ ЗВІТ
2018



EXECUTIVE REPORT FOR 2018

Dear Members,

As Ukrainian Credit Union Limited enters its 75th year of serving its members and building community, we are pleased to report on our financial co-operative's strong results for 2018, and to share with you our achievements as Canada's largest Ukrainian financial co-operative be it by balance sheet, membership, or the extent of our branch network.

FINANCIAL HIGHLIGHTS FOR 2018

Assets increased \$56.152 million (6.99%) to \$859.551 million; deposits grew \$37.034 million (5.73%) to \$683.299 million, while loans to members increased \$52.835 million (7.53%) to \$754.348 million.

Net profit after taxes was \$3.122 million in 2018 vs. \$3.514 million in 2017. However, when one subtracts out the one-time additional \$1.143 million in net revenue generated in 2017 by the return of the credit union's proportionate share of ABCP-related investments in CUCO Co-op Ltd., in 2018 our profit from operations increased by \$751 thousand over the previous year.

"...in 2018 our profit from operations increased by \$751 thousand over the previous year"

Further increases in interest rates and a larger lending portfolio resulted in strong growth in financial margin. This, coupled with stronger wealth management, creditor insurance and service charge revenues, helped us reach \$20.185 million in financial margin and non-interest income. We achieved this record number notwithstanding a reduction in credit card interchange revenues resulting from the switchover process to our new Collabria credit card after the discontinuation of our previous credit card program.

Regulatory capital grew to \$52.508 million (vs. \$48.453 million in 2017) resulting in stable capital ratios in relation to asset growth during the year. Our year-end leveraging ratio stood at 6.11% (vs. 6.03% in 2017), and our risk weighted capital ratio was 12.04% (vs. 12.28% in 2017), substantially exceeding minimum regulatory requirements.

The Credit Union received a total of 2,421 credit applications (vs. 2,305 in 2017) of which 1,568 were advanced, 675 were declined or cancelled, and 178 were pre-approved but not yet advanced by year-end. Loans advanced totalled \$187,807,322 (vs. \$216,800,091 in 2017) and were broken down as follows:

ЕКЗЕКУТИВНИЙ ЗВІТ ЗА 2018 Р.

Дорогі члени,

Українська Кредитова Спілка Лимітед входить у 75-й рік сумлінного служіння своїм членам і розбудови нашої громади, і ми раді відзвітувати про сильні фінансові результати нашої Спілки за календарний 2018 рік. Ми хотіли б також поділитися з вами досягненням нашої фінансової кооперативи, яка є найбільшою українською кредитовою спілкою Онтаріо за сумою активів, кількістю членів та відділень.

ФІНАНСОВІ ПОКАЗНИКИ ЗА 2018 РІК

Активи збільшилися на \$56.152 млн (6.99%) до \$859.551 млн; депозити зросли на \$37.034 млн (5.73%) до \$683.299 млн, а позички членам - на \$52.835 млн (7.53%) до \$754.348 млн.

Чистий прибуток після сплати податків склав \$3.122 млн у 2018 р. (\$3.514 млн у 2017 р.). Однак, якщо відняти від чистого доходу за 2017 р. додаткові \$1.143 млн від компанії CUCO Coop Ltd., яка повернула пропорційну частку інвестиції УКС у CUCO Coop Ltd., у 2018 р. наш операційний прибуток зріс на \$751 тис. порівняно з попереднім роком.

"...у 2018 р. наш операційний прибуток зріс на \$751 тис. порівняно з попереднім роком"

Подальший ріст відсоткових ставок та збільшення позичкового портфелю дали сильний ріст фінансової маржі. На додачу до росту доходів від управління активами, страхування кредитів та комісійних за послугами, це допомогло нам досягти суми доходу з фінансової маржі та інших джерел на рівні \$20.185 млн. Ми досягли цього максимального за всю історію рівня, незважаючи на скорочення доходів від комісійних за кредитними картками, яке стало наслідком процесу введення нашої нової картки Collabria, після того, як ми припинили роботу з попереднім провайдером карток.

Нормативний капітал зріс до \$52.508 млн (порівняно з \$48.453 млн у 2017 році), що забезпечило стабільність показників достатності капіталу по відношенню до зростання активів протягом року. Співвідношення капіталу до активів на кінець року склало 6.11% (проти 6.03% в 2017 році), а наше співвідношення капіталу до ризику склало 12.04% (проти 12.28% у 2017 році). Ці показники істотно перевищили мінімальні нормативні вимоги.

Кредитова спілка отримала загалом 2,421 заявок на кредити (проти 2,305 у 2017 році), з яких по 1,568 були видані кредити, 675 були відхилені або скасовані і 178 були попередньо

Residential Mortgages	214	\$79,797,518
Personal Loans	955	\$15,371,202
Lines of Credit	258	\$31,130,622
Commercial Loans	141	\$61,507,980

The credit union's actual loan losses for 2018 remained well below that of the credit union sector overall, and provisions for expected credit losses derived from the modelling platform developed in conjunction with Central 1 to meet the newly imposed requirements of International Financial Reporting Standard number 9 (IFRS 9) fell well within the amounts prudently set aside by management to align with the credit union's lending strategy.

INVESTMENT SHARES AND MEMBERSHIP

The aggregate annualized dividend paid on Class A Investment Shares was 4%, and at the end of December, 2018 the credit union's membership was 24,425 (vs. 23,925 in 2017).

Summarized financial statements, and the reports of the Audit Committee that follow provide additional detail on your credit union's financial performance and regulatory compliance.

INNOVATION AND PRODUCT ENHANCEMENTS

Ukrainian Credit Union Limited is committed to be a technology leader in financial services and to provide our members with innovative products and services that are both reliable and convenient. In the past year we introduced or paved the way for the following new service offerings and improvements:

- Mobile App upgrade including new features like Touch ID (iOS), Landscape and portrait for tablets, 3D touch (iOS) (April, 2018)
- More competitive pricing on US dollar exchange and expanded foreign currency services including home delivery of up to 80 different currencies with the hryvnia among those offered (December, 2018)
- More affordable loan disability insurance to help give borrowing families greater peace of mind (January 1, 2018)
- Debit card tap Flash (May, 2018)
- The new UCU Collabria MasterCard to replace our former consumer and business credit card offerings (May, 2018)
- LockNBlock security feature implemented to empower members to block their debit card anytime, anywhere (October, 2018)
- Ukrainian language menu on UCU ATMs (August to December 2018)
- Move of UCU North York Branch to its new location at 1600 Steeles Ave., W., Vaughan (December 2018)
- On-line international money transfer (Summer, 2019)
- Introduction of life insurance services through Credential Financial Services (Spring, 2019)

затверджені, але за ними ще не були видані кредити станом на кінець року. Видані кредити склали \$187,807,322 (проти \$216,800,091 у 2017 р.) і були розподілені наступним чином:

Житлові іпотеки (мортгеджі)	214	\$79,797,518
Персональні кредити	955	\$15,371,202
Кредитні лінії	258	\$31,130,622
Комерційні кредити	141	\$61,507,980

Фактичні втрати за позиками Кредитової Спілки за 2018 рік залишились значно нижчими, ніж по сектору в цілому. Суми для покриття очікуваних втрат по кредитах, які випливають з моделі, що була розроблена разом з Central 1 для врахування нових вимог International Financial Reporting Standard (IFRS 9), були меншими, ніж суми, які були відкладені менеджментом згідно позичкової стратегії кредитівки.

ІНВЕСТИЦІЙНІ УДІЛИ ТА ЧЛЕНСТВО

Сукупні річні дивіденди, виплачені за Інвестиційними ділами класу А, склали 4%, а в кінці грудня 2018 року кількість членів кредитової спілки склала 24,425 (23,925 у 2017 р.).

Підсумкові фінансові звіти та доповіді Аудиторського Комітету, які будуть представлені, надають додаткову інформацію про фінансові показники нашої Кредитової Спілки і відповідність нормативним вимогам.

ІННОВАЦІЇ ТА ПОКРАЩЕННЯ ПРОДУКТІВ

Українська Кредитова Спілка Лимітед працює над зміцненням своєї позиції технологічного лідера у фінансових послугах, який надає своїм членам інноваційні, надійні та зручні продукти та послуги. Протягом минулого року ми представили або працювали над такими новими пропозиціями чи покращеннями:

- Оновлення мобільного додатку (Mobile App), включно з новими функціями, зокрема Touch ID (iOS), Landscape та портрет для планшетів, 3D touch (iOS) (квітень 2018 р.)
- Більш конкурентні ставки обміну американського долара та розширення послуг з обміну валют, включно з доставкою додому до 80 різних валют, включаючи гривню (грудень 2018 р.)
- Більш доступне страхування кредитів по інвалідності (1 січня 2018 р.)
- Система доторку ("tap") Flash для дебетових карток (травень 2018 р.)
- Нова картка UCU Collabria MasterCard, яка замінила попередні споживчі і бізнес-картки (з травня 2018 р.)
- Функція безпеки LockNBlock, яка дає можливість членові заблокувати дебетову картку будь-де, у будь-який момент (жовтень 2018 р.)

- On-line member on-boarding and borrowing (Winter, 2019)

“Ukrainian Credit Union Limited is committed to be a technology leader in financial services and to provide our members with innovative products and services that are both reliable and convenient.”

SHARING OUR CO-OPERATIVE SUCCESS

In its early years after having been founded in 1944 as Ukrainian (Toronto) Credit Union Limited by the Toronto Branch of the Ukrainian National Federation of Canada, our credit union was not always in a position to contribute back to the community as generously as it does today. At that time, with Canada at war and the Ukrainian homeland plundered by the totalitarian armies of Nazi Germany and Soviet Russia, UCU did what it could to improve the socio-economic lot of its community here, and to support the Ukrainian cause of liberation and independence. However, as peace came and confidence grew in UCU after the war, our credit union set about leveraging its growing prosperity to meet community priorities, among them, assisting refugees stranded in Europe unable to return home due to the spread of communist dictatorships. Many of these refugees and other post-war immigrants were to help swell the ranks of UCU, as did those Ukrainians who came from Poland in the wake of the 1980's Solidarity movement, and so many others of Ukrainian and other nationalities who were fortunate to find a home in Canada after the dissolution of the Soviet Union in 1991.

While we are here first and foremost to serve our members in their search for principled, convenient and competitive financial services, building community has always been an essential part of Ukrainian Credit Union Limited's identity. We do so by sharing the successes of our co-operative enterprise by supporting dozens and dozens of worthy projects and causes across Ontario and beyond, be they cultural-educational, religious, humanitarian or recreational. We are proud of the contributions our members have made over three-quarters of a century toward building community and invite you to familiarize yourself with the recipients of UCU donations, sponsorships and scholarships over the past year on pages 12-13.

Our support continues to include support for Ukraine against the ongoing aggression of the Russian Federation which, contrary to international law, continues its illegal occupation of the Ukrainian territories of Crimea, and parts of Donetsk and Luhansk. These efforts include humanitarian support of wounded or disabled Ukrainian veterans and their families through our staff-led “UCU Helps Ukraine” program. In 2018, our credit union has also been involved in sponsoring an evening with Canadians organized by the Ukrainian War Veterans Association to honour Canadian military men and women who have provided training to Ukraine military

- Меню українською мовою для банкоматів УКС (серпень-грудень 2018 р.)
- Переміщення Відділу УКС в Норт Йорк до свого нового приміщення при вул. Steeles West, ч.1600, у місті Vaughan (грудень 2018 р.)
- Міжнародні перекази грошей у онлайні (літо 2019 р.)
- Започаткування послуг із страхування життя через Credential Financial Services (весна 2019 р.)
- Відкриття рахунків та отримання позик через онлайн (зима 2019 р.)

“Українська Кредитова Спілка Лимитед працює над зміцненням своєї позиції технологічного лідера у фінансових послугах, який надає своїм членам інноваційні, надійні та зручні продукти та послуги”

РОЗДІЛЯЮЧИ УСПІХ З ГРОМАДОЮ

У перші роки після свого заснування Торонтоною Філією УНО у 1944 р. під назвою Українська Кредитова Спілка (Торонто), наша кредитівка не завжди мала можливість так само щедро інвестувати у розвиток громади, як вона це робить зараз. На той час Канада була у стані війни, Україну пљундрували тоталітарні армії нацистської Німеччини та Советської Росії, а УКС робила, що могла задля покращення соціально-економічного становища місцевої громади та підтримки боротьби України за свободу та незалежність. Однак, коли настав мир і УКС почала ставати на ноги, зусилля з допомоги громаді посилювались і Кредитівка зокрема допомагала біженцям, які знаходились після війни в Європі і не могли повернутись додому через встановлення і поширення комуністичних диктатур. Багато хто з цих біженців та інших післявоєнних іммігрантів поповнили ряди УКС, в які влились також українці з Польщі в часи руху «Солідарність» 80-их роках, а також багато інших українців та людей інших національностей, яким пощастило знайти дім у Канаді після краху т.з. Советського Союзу у 1991 р.

Попри те, що наше найперше завдання, це насамперед обслуговувати наших членів, яким потрібні чесні, зручні та конкурентоспроможні фінансові послуги, будівництво громади завжди було невід'ємною частиною ідентичності Української Кредитової Спілки Лимитед. Ми робимо це, розділяючи успіхи нашої Спілки, підтримуючи десятки гідних проєктів та ініціатив в Онтаріо та за її межами, чи то культурно-освітні, релігійні, гуманітарні, чи рекреаційні. Ми пишаємось внеском у зміцнення громади, який наші члени зробили за три чверті століття, та запрошуємо Вас ознайомитись з одержувачами пожертвувань УКС за минулий рік на сторінках 12-13.

personnel, and the Canada Ukraine Parliamentary Program that provides educational internships for Ukraine students in our Federal parliament.

GOOD WISHES

At UCU, we are proud to be part of a vibrant Ukrainian Canadian credit union system and we join in congratulating New Community Credit Union in Saskatoon, the oldest Ukrainian Canadian financial co-operative, on the 80th anniversary of its trail-blazing founding in 1939. Like UCU, New Community was founded through the promotional and educational work of the Ukrainian National Federation of Canada in the 1930's and 1940's which led to the successful establishment of a series of financial and consumer cooperatives across Canada. We also congratulate Carpathia Credit Union Limited of Winnipeg, another product of the UNF's cooperative development work, and North Winnipeg Credit Union Limited, on the announcement of their intended merger in 2019.

On April 30, 2019, our current CFO Marc Sirard will be retiring. Marc assumed the role of CFO after coming to our credit union as a result of the 2010 merger of So-Use Credit Union Limited with UCU. At So-Use, Marc had served as CFO and later CEO for many years. On behalf of all members, the Board, management and staff of UCU, we extend a heartfelt thank you to Marc for his many years of service during which our credit union grew by 70% from just over half a billion in assets to a balance sheet approaching \$900 million, and we wish Marc the very best in his well-deserved retirement. Marc will be succeeded as CFO on May 1, 2019 by Bradley Sutherland, a CPA, CA whose career includes extensive audit experience with an international accounting firm and over a dozen years of finance and transformation experience with one of the large Canadian banks.

THANK YOU

As we enter our 75th anniversary year in 2019, it behooves us to remember with reverence and gratitude our 25 original incorporators and other founding members, the first board they elected, and the leadership provided by credit union experts from the UNF and the Ontario Credit Union League, as it was called then, for having the vision and courage to start a new cooperative venture.

We concurrently acknowledge the founders of all the Ukrainian Ontario credit unions and their predecessors from across our province who directly or indirectly merged with UCU over the years into one big co-operative family, among them: St. Mary's Dormition Parish (Mississauga), Plast (Toronto), St. George's Parish (Oshawa), Ukrainian People's Home (Toronto), Ukrainian (Windsor), Ukrainian (London), Ukrainian (Sudbury), St. Mary's Parish (Sudbury), Ukrainian Youth Association SUM (Sudbury), St. Demetrius

Ми продовжуємо підтримувати Україну у її боротьбі з агресією Російської Федерації, яка проти міжнародного права окупувала Крим та частини Донецької та Луганської областей. Зокрема, ми надаємо гуманітарну підтримку пораненим та скаліченим українським ветеранам та їхнім сім'ям через програму "УКС допомагає Україні" очолена нашими працівниками. У 2018 р. наша Кредитівка також взяла участь у спонсорованні заходу, який був організований Українською Стрілецькою Громадою на вшанування канадських військових, що навчають українських військових, а також Канадської Української Парламентської Програми, яка проводить стажування студентів з України у федеральному Парламенті Канади.

ДОБРІ ПОБАЖАННЯ

УКС з гордістю зачисляє себе до широкої і процвітаючої системи українських канадських кредитових спілок. Між ними, найстарша українська канадська кредитівка, "Нова Громада" із міста Саскатун, яку ми з радістю вітаємо з її 80-ю річницею з дня заснування у 1939 р. Як і УКС, КС "Нова Громада" була заснована завдяки економічно-просвітницьких зусиль, які Українське Національне Об'єднання Канади докладало у 1930-1940 роки та які увінчалися заснуванням багатьох фінансових та споживчих кооперативів по всій Канаді. Ми також вітаємо Ощадно-Кредитову Спілку "Карпатія", яка працює у Вінніпезі і є ще одним результатом кооперативних зусиль УНО, та Кредитову Кооперативу Північного Вініпегу, з нагоди оголошення їхнього об'єднання, яке заплановане на 2019 р.

30 квітня 2019 р. наш нинішній головний фінансовий директор Марк Сірард збирається іти на пенсію. Марк став головним фінансовим директором, перейшовши до нашої кредитівки після об'єднання Кредитової Спілки СОЮЗ Лимитед з УКС у 2010 р. У спілці СОЮЗ Марк працював головним фінансовим директором, а згодом, генеральним директором багато років. Від імені усіх членів, правління, менеджменту та персоналу УКС хотіли би щиро подякувати Маркові за його довголітню службу, протягом якої наша кредитівка виросла в активах на 70%, з півмільярда доларів до майже 900 млн. дол. Ми бажаємо Маркові усіляких гараздів на заслуженому відпочинку. На цій посаді Марка, починаючи з 1 травня, 2019 р. замінить Бредлі Садерленд, чартерований булгартер, чия кар'єра включає довгу роботу у сфері аудиту в міжнародній бухгалтерській фірмі та більше десяти років в галузях фінансів та трансформації в одному з великих канадських банків.

ПОДЯКА

Входячи у рік, коли ми святкуємо наше 75-ліття, ми з шаною і вдячністю згадуємо 25 наших засновників та інших перших членів, першу дирекцію, яку вони обрали, та провідництво, які

(Etobicoke), Holy Eucharist (Toronto), Ukrainian (St. Catharines), So-Use Credit Union, St. John's Ukrainian Orthodox Parish (Oshawa), United Ukrainian Credit Union (Hamilton), Ukrainian (Hamilton), Holy Spirit Ukrainian Catholic (Hamilton), St. Vladimir Orthodox Parish (Hamilton), and members of St. Josaphat Parish (Toronto), and Ukrainian (Ft. William) in Thunder Bay.

Many of the names of our credit union pioneers, the leaders that followed them, and the milestones they achieved, are documented in this annual report and we invite you to spend a moment to acquaint yourselves with their contributions, remembering always, that we too have a contribution to make in the building of UCU in the here and now.

We extend our sincere thanks to the record number of members of all ages who participated in our year-end on-line member survey which reflected high levels of satisfaction with UCU. Your feedback is critical in helping the Board and management not only know where they are doing well, but also where they need to focus on improvements to products, services and innovation.

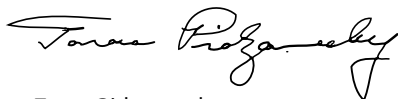
As always, your credit union would not be the successful co-operative enterprise it is without the patronage and support of you, its members. So, we again extend our sincere appreciation to all of you for making UCU a part of your life, and the life of your families and your businesses over the past year. Going forward we renew our commitment to helping you achieve financial peace of mind and a great banking experience and the opportunity to join with us in building community.

Co-operatively yours,



Yaroslav Borys,
Chair of the Board

March 26, 2019



Taras Pidzamecky,
Chief Executive Officer

надали кооперативні спеціалісти УНО та Ontario Credit Union League (як тоді називалося), за їх далекоглядність та відвагу у тому кооперативному починанні.

Ми також відзначаємо засновників усіх українських онтарійських кредитових спілок та їхніх попередників з усієї нашої провінції, які прямо або опосередковано з'єдналися з УКС протягом усіх років у одну велику кооперативну родину, зокрема: КС УК Парафії Успення Прес. Богородиці (Міссіссага), КС Пласт (Торонто), КС УК Парафії Св. Великомученика Юрія (Ошава), КС Українського Народного Дому в Торонті, УКС (Віндзор), УКС (Лондон), УКС (Судбурі), КС УК Парафії Св. Покрови (Судбурі), КС СУМ (Судбурі), КС УК Парафії Св. Великомученика Димитрія (Етобіко), КС УК Парафії Святої Євхристії (Торонто), УКС (Сент Кетеринс), КС Союз (Торонто), КС УПЦ Св. Івана Хрестителя (Ошава), Об'єднання Українська Кредитова Спілка (Гамільтон), УКС (Гамільтон), КС УК Парафії Св. Духа (Гамільтон), КС УП Собору Св. Володимира (Гамільтон), та членів КС УК Парафії Св. Йосафата (Торонто) і УКС (Форт Вілліам) у Тандер Бей.

Багато імен піонерів нашої кредитівки, тих провідників, які слідували за ними, а також їхні досягнення, представлені у цьому річному звіті і ми запрошуємо вас витратити хвилину, щоб ознайомитись з ними. Ми повинні пам'ятати, що ми також маємо зробити свій внесок у зміцнення УКС, тут і зараз.

Ми хочемо подякувати рекордній кількості наших членів усіх поколінь, які взяли участь у підсумковому річному онлайн-опитуванні, що відбило високий рівень задоволення послугами, які надаються УКС. Такий зворотній зв'язок критично необхідний правлінню і менеджменту не тільки для того, щоби знати, що вони роблять добре, а й для того, щоби знати, які наші продукти та послуги потребують поліпшення.

Як завжди, хочемо сказати, що ваша кредитівка не була би успішною фінансовою кооперативою без вашої лояльності та підтримки, наші дорогі члени. Отже, ми знову дякуємо усім вам за те, що ви зробили УКС частиною вашого особистого, сімейного та бізнесового життя. Ми завжди будемо відданими своїй місії допомагати вам отримувати відмінні фінансові послуги та досягати добробуту, а також робити внесок у розбудову громади.



Ярослав Борис
Голова Ради Директорів



Тарас Підзameцький
Генеральний Директор

26 березня 2019 р.

2018

UCU BOARD OF DIRECTORS РАДА ДИРЕКТОРІВ УКС



Yaroslav Borys
*Chair**



Dr. Natalia Lishchyna
1st Vice-Chair



Andre Sochaniwsky
*2nd Vice-Chair***



Jerry Pryshlak
Secretary



Irena Fedchun
Audit Committee Chair



Peter Szlichta
Director



Olya Sheweli
Director



Robert Diakow
Director



Greg Adamowich
Director



Peter Malajczuk
Director



Taras Rohatyn
Director



Borden Osmak
Director



Michael Shipowick
Honourary Director

* Elected April 17, 2018
** Chair until April 17, 2018

CREDIT UNION BUILDING BLOCKS

1944

May 25

Members of Ukrainian National Federation Toronto Branch found Ukrainian (Toronto) Credit Union Limited

July 4

CHARTER NO. 197 GRANTED BY ONTARIO GOVERNMENT



July 12

Election of first Board of Directors and Committees

1945

UNF Toronto along with the Credit Union move from 300 Bathurst Street to 783 College Street

February 11

I ANNUAL GENERAL MEETING

1949

To serve members living in West Toronto, Branch office opens in "the Junction" at UNF West Toronto Branch, 105 Edwin Ave., in the first Toronto neighborhood settled by Ukrainians in early 1900s



1950

Operations begin at 297 College St. at the newly erected UNF Toronto Branch community centre



1974

Edwin branch moves to new home of UNF West Toronto in Bloor West Village



1977

Mississauga Branch is opened



1980

St. Mary's Dormition Parish (Mississauga) Credit Union Limited, founded 1975, merges with UCU



1981

UCU officially opens its head office in the newly built building at 295 College Street



1984

Plast (Toronto) Credit Union founded 1969, merges with UCU



1986

Etobicoke Branch opens



1988

Ukrainian (London) Credit Union, founded 1955, merges with UCU



Ukrainian People's Home Credit Union, founded 1955, merges with UCU



St. George's Parish (Oshawa) Credit Union, founded 1959, merges with UCU



1989

Ukrainian (Windsor) Credit Union Limited, founded 1946, merges with UCU



† Ukrainian Peoples Home (Toronto, ON), [photograph], Stephen Rosocha fonds, F 2118-2-10-14, Archives of Ontario.

1994

Thunder Bay Branch is opened



1999

Ukrainian (Sudbury) Credit Union Limited, founded 1944, which was earlier joined by two other Sudbury credit unions, St. Mary's Ukrainian Catholic Church Credit Union and Ukrainian Youth Association Credit Union, merges with UCU



St. Demetrius Parish (Etobicoke) Credit Union Limited, founded 1966, merges with UCU. St. Demetrius earlier merged with Holy Eucharist Parish (Toronto) Credit Union



2001

Wealth Management Centre launched in Etobicoke



2003

After operating a Service Point for several years hosted by North York Community CU, UCU North Branch opens at 5799 Yonge on the 6th floor and in 2006 moves to ground floor



Head office moves to 145 Evans Ave, Etobicoke



2008

Ukrainian (St. Catharines) Credit Union Limited, founded 1946, merges with UCU



Thunder Bay Branch moves to new location at Port Arthur Prosvita



2010

So-Use Credit Union, founded 1950, merges with UCU



2011

Wealth Strategies Group office opens at 2265 Bloor St, Toronto (former So-Use head office)



Oshawa Branch moves to a new location at 145 King Street West



2012

United Ukrainian (Hamilton) Credit Union Limited, founded 1943, merges with UCU. UUCU arose from the merger of three Hamilton Credit Unions, Ukrainian (Hamilton) Credit Union, St. Vladimir Ukrainian Orthodox Credit Union, Holy Spirit Ukrainian Catholic Credit Union



New ATM and community room opens at St. Joseph's Ukrainian Catholic Church in Oakville



2013

Ottawa Service Point opens at Ottawa Women's Credit Union



2014

Thunder Bay Branch moves to new location at 697 Red River Rd



2018

North York Branch moves to 1600 Steeles Ave. West, Vaughan



2019

Ottawa Branch to open at new Carling and Holland location in the summer



2018 DONATIONS, SPONSORSHIPS AND SCHOLARSHIPS

Arise Youth Rally	Hiatus House (Windsor)	Ruta International Soccer Academy
Association of Ukrainians Zakerzonnia	Holodomor National Awareness Tour	Ryerson Ukrainian Students' Club
ATO Kids Family to Family Program	Holy Cross Croatian Roman Catholic Church (Hamilton)	Sadochok Preschool Centre
Balaklava Blues	Holy Protection of the Mother of God Ukrainian Catholic Church (Mississauga)	Shevchenko Foundation-Kobzar Literary Awards
Barvinok Ukrainian Dance School (Windsor)	Holy Spirit Ukrainian Catholic Church (Hamilton)	Shevchenko Scientific Society of Canada
Barvinok Ukrainian School of Dance (Mississauga)	Holy Spirit Ukrainian Saturday School (Hamilton)	SickKids Foundation-Ukraine Paediatric Program
Bloor West Village Ukrainian Festival	Holy Transfiguration Ukrainian Catholic Church (Kitchener)	St. Andrew's College
Break for Jesus Catechetical Camp	Holy Trinity Ukrainian Catholic Parish (Alberta)	St. Andrew's Ukrainian Orthodox Church (Toronto)
Canada Ukraine Foundation	Ivan Franko Homes for the Aged	St. Andrew's Ukrainian School
Canada Ukraine International Assistance Fund	Josyf Cardinal Slipyj Catholic School	St. Demetrius Catholic School
Canada Ukraine Parliamentary Program	Josyf Cardinal Slipyj Parent Council	St. Demetrius Choir
Canada-Ukraine Chamber of Commerce	Jr. Chaika Cultural & Educational Society (Hamilton)	St. Demetrius Grade 8 Parents Committee
Canadian Association of Crimean Tatars	Kalyna Performing Arts Company	St. Demetrius Ukrainian Catholic Church (Etobicoke)
Canadian Bandurist Capella	Knights of Columbus Shashkevych Council (Hamilton)	St. Demetrius Ukrainian Orthodox Church (Etobicoke)
Canadian Credit Union Association	Knights of Columbus Sheptytsky Council (Toronto)	St. Demetrius Women's Circle
Canadian Lemkos Association	League of Ukrainian Canadians (Ottawa)	St. Elias The Prophet Ukrainian Catholic Church (Brampton)
Canadian National Ukrainian Festival (Dauphin)	Leamington Kinsmen	St. George Ukrainian Catholic Church (Oshawa)
Canadian Ukrainian Opera Association	Lemko Foundation	St. George Ukrainian Orthodox Church (Grimsby)
Capital Ukrainian Festival (Ottawa)	Levada Orion	St. John Ukrainian Catholic Church (St. Catharines)
Carassauga Ukraine Pavillion	Matura Committee of the Ukrainian Canadian School Board	St. Josaphat Catholic School Parent Council
Carleton Ukrainian Students	McMaster Ukrainian Student Association	St. Josaphat's Ukrainian Catholic Church (Toronto)
Children of Chernobyl Canadian Fund	Metropolitan Andrey Sheptytsky Institute Foundation	St. Joseph's Ukrainian Catholic Church (Oakville)
Christ the King Ukrainian Catholic Church (London)	Myrhorod Ukrainian Senior Citizens Association (St. Catharines)	St. Mary's Ukrainian Catholic Church (Sault Ste. Marie)
Chumak Way Cycle Tour	Nasha Kasha Radio Program	St. Mary's Ukrainian Catholic Church (Sudbury)
Club LaRose (St. Demetrius)	Oakville Ridna Shkola	St. Matthew's Romanian Orthodox Church (Ottawa)
Council of Ukrainian Credit Unions of Canada	ODUM Bandura Camp	St. Michael's Choir School
Crimea Cultural Committee	Olijnyk Studios Children's Drama	St. Moses & St. Katherine Coptic Orthodox Church (Toronto)
Crimean Tatar Art Tradition	Olzhych Foundation	St. Nicholas Serbian Orthodox Church (Hamilton)
Crusin' for Organ Donors (Sudbury)	Paul Yuzyk Foundation	St. Nicholas Ukrainian Catholic Church (Toronto)
Daily Bread Food Bank (Toronto)	Plast (St. Catharines)	St. Nicholas Ukrainian Catholic Church Senior's Association (Hamilton)
Dopomoha Ukraini Help Ukraine Myth Movie Tour	Plast (Toronto)	St. Sofia Catholic School
Dormition of the Mother of God St. Mary's Ukrainian Catholic Church (Toronto)	Pokrova Ukrainian Arts Network	St. Sofia School Parents Council
Dzherelo Children's Rehab Centre	Polish Alliance of Canada Branch 20 (Windsor)	St. Stefan Serbian Orthodox Church (Ottawa)
Earthdancers (Sudbury)	Polish Language School (Windsor)	St. Vladimir Institute
Exaltation of the Holy Cross Ukrainian Catholic Church (Barrie)	Polskie Nadzieje	St. Vladimir Ukrainian Orthodox Church (Windsor)
Expressions in Art	Pontifical Institute of Mediaeval Studies	St. Vladimir Ukrainian Orthodox Church (Hamilton)
Facer District European Festival (St. Catharines)	Professional Bride-Short Film by Yelyzaveta Korotka	
Fellowship of Sts. Cyril and Methodios	Queen's University Ukrainian Students Association	
Firefighter Aid Ukraine	Raduisia Mariye Radio Program	
Folk Camp	Rezonans Studios	

ПОЖЕРТВИ, СПОНСОРСЬКА ДОПОМОГА ТА СТИПЕНДІЇ 2018 Р.

St. Volodymyr Ukrainian Orthodox Cathedral (Toronto)	Ukrainian Journalists' Association of North America	Zoloti Struny-Vira Zelinska Ukrainian Youth Bandura Capella
Stozhary Theatre	Ukrainian Music Festival	Zorya Ukrainian Dance Association
Sts. Cyril & Methodius Ukrainian Catholic Church (St. Catharines)	Ukrainian National Federation (Hamilton)	
Sts. Volodymyr & Olha Ukrainian Catholic Church (Windsor)	Ukrainian National Federation (Oshawa)	
Suite Nostalgique	Ukrainian National Federation (Ottawa-Gatineau)	
Svitanok Ukrainian Dance Society	Ukrainian National Federation (St. Catharines)	
Svitlychka Ukrainian Cooperative Nursery School	Ukrainian National Federation (Sudbury)	
Taras Shevchenko Home for the Aged	Ukrainian National Federation (Toronto)	
Tillie Sheppard Memorial Golf Tournament	Ukrainian National Federation (Windsor)	
Toronto Garlic Festival	Ukrainian National Federation of Canada	
Toronto Ukrainian Foundation-Holodomor Memorial	Ukrainian Self Reliance League of Canada (Hamilton)	
Tourette Canada	Ukrainian War Veteran's Association of Canada	
Trident Fishing Club	Ukrainian Women's Association of Canada (Hamilton)	
Tyrsa Dance Group	Ukrainian Women's Association of Canada (Toronto)	
UbrainE Club	Ukrainian Women's Association of Canada (Windsor)	
UCPBA Toronto	Ukrainian Women's Organization of Canada (Hamilton)	
UCU Helps Ukraine	Ukrainian Women's Organization of Canada (National)	
UCWLC Christ the Good Shepherd (Etobicoke)	Ukrainian Women's Organization of Canada (Toronto)	
UCWLC Holy Protection of the BVM (Burlington)	Ukrainian World Congress	
UCWLC St. Demetrius (Etobicoke)	Ukrainian Youth Association (Hamilton)	
UCWLC St. Josaphat (Toronto)	Ukrainian Youth Association (Mississauga)	
UCWLC St. Mary's-Dormition (Toronto)	Ukrainian Youth Association of Canada	
UCWLC St. Mary's-Holy Protection (Mississauga)	Ukrainian Youth Ensembles	
UCWLC Sts. Peter & Paul (Scarborough)	UNF Foundation	
Ukraine United Soccer Club	UNF Ridna Shkola (Sudbury)	
Ukrainian Canadian Civil Liberties Foundation	UNF Ridna Shkola (Toronto-West)	
Ukrainian Canadian Congress (Hamilton)	UNF Ridna Shkola (Windsor)	
Ukrainian Canadian Congress (National)	UNF Ridna Shkola Committee	
Ukrainian Canadian Congress (Toronto)	United Ukrainian Charitable Trust	
Ukrainian Canadian School Board	University of Guelph Ukrainian Student's Club	
Ukrainian Canadian Seniors Club	USC Karpaty	
Ukrainian Canadian Social Services (Toronto)	USCAK	
Ukrainian Canadian Social Services (Hamilton)	Vesnivka Choir	
Ukrainian Canadian Students' Union (SUSK)	Vyshyvanka Day	
Ukrainian Canadian Women's League (Etobicoke)	William Sarchuk Ukrainian School	
Ukrainian Catholic Church of the Resurrection (Hamilton)	World Federation of Ukrainian Women's Organization	
Ukrainian Catholic Education Foundation	Yarmarok (Mississauga)	
Ukrainian Catholic Univeristy	Yavir Ukrainian Dance Group	
Ukrainian Community of Bradford	Zapovid	
Ukrainian Day on the Bay (Hamilton)	Zirka Band	
Ukrainian Full Gospel Church (Toronto)		

Scholarships

UCU Community Leadership Award:

Melanie Gegar (Rodak)
Olha Hnatyshyn
Nadia Lashchuk
Martin Lebed

Board Chair's Scholarship:

Violetta Skrypnyk

Eugene Roman Scholarship:

Luke Daschko

New Pathway Fellowship:

Daniel Bartchouk

Wasył Sytnyk Memorial Scholarship:

Liza Zienchuk

Michael Rebryk Memorial Scholarship:

Roman Korol

Matura 2018 Video Award Winners

Roman Butenko - 1st place
Yulia Zelisko - 2nd Place
Aleksa Gobosz - 3rd place

Matching School Donations Matura 2018

Hryhorij Skovoroda School
Lesia Ukrainka School

Media Sponsorships

Homin Ukrainy
Kontakt TV
Meest Newspaper
Meest Radio
Neighbours of Bloor West Village
New Pathway-Ukrainian News
Ottawa Ukrainian Radio Program
Polish Radio (Detroit/Windsor)
Postup Ukrainian Radio
Razom Magazine
Rozymnyky Magazine
Song of Ukraine
Vistnyk

REPORT OF THE AUDIT COMMITTEE FOR 2018

Ukrainian Credit Union Limited's (UCU) Audit Committee conducts its activities in accordance with Section 125 of the Credit Unions and Caisses Populaires Act 1994 ("Act"), Regulations related to the Act and UCU's by-laws.

The Audit Committee is responsible for reporting to the Board and overseeing:

- The integrity of UCU's financial statements and related information
- UCU's compliance with applicable legal and regulatory requirements
- The independence and qualifications of nominees for the Board of Directors
- The independence, qualifications and appointment of the external auditors
- The performance of the internal and external auditors
- Enterprise Risk Management (ERM) activities in accordance with the Deposit Insurance Corporation of Ontario (DICO) guidelines
- UCU management's responsibility of reporting on internal controls and the integrity and effectiveness of UCU's internal controls.

The Audit Committee held thirteen meetings throughout the year and fulfilled its mandate in the following manner:

OPERATIONS

- Reviewed financial statements and variances to budget at each regular monthly meeting and made recommendations to the Board of Directors for approval on a quarterly basis.
- Reviewed management reports with respect to operations, credit and branch activities, including anti-money laundering and suspicious activities, capital, liquidity, interest rate risk, credit compliance and delinquency updates
- Reviewed policies and procedures, proposed changes thereon, and made recommendations for approval to the Board
- Ensured UCU compliance with policies and regulatory requirements
- Ensured implementation of best practices, security measures, risk management, business continuity and adherence to current regulations
- Compared performance to standards and ensured financial ratios were met
- Monitored for any changes to accounting procedures and IFRS 9 updates
- Monitored the adequacy of the organizational structure
- Monitored legal proceedings in which UCU may have been involved.

INTERNAL AUDIT

The Audit Committee contracted out the services for the Internal Audit function to the PRA Group, an independent public firm of Chartered Professional Accountants. At each Audit Committee meeting a representative of the PRA Group presented results of

their internal audits and made recommendations accordingly. In this regard and based on their report, the Audit Committee:

- Examined the effectiveness of internal controls ensuring compliance, by branch, with regulatory requirements
- Reviewed performance of branches in treasury, teller, credit and systems functions
- Reviewed the economic trends and emerging risks, assessing potential risks to UCU, and especially cybersecurity issues
- Reviewed and approved the internal audit plan.

DICO EXAMINATION

The Audit Committee monitored management's response to DICO's 2016 examination and all issues were addressed satisfactorily.

EXTERNAL AUDIT

- Reviewed the scope, plan and fees of the external audit
- Ensured external auditor independence
- Reviewed the external auditor's management internal control letter and management's response
- Reviewed the year-end audited financial statements and recommended for approval.

As a result of its work in 2018, the Audit Committee is of the opinion that there are no extraordinary matters related to the finances and operations of UCU which require special attention or disclosure.

The Audit Committee would like to thank management, staff and the Board of UCU for their full co-operation and contributions made during the year.



Irena Fedchun, Audit Committee Chair

Peter Malajczuk, *Member*
Borden Osmak, *Member*
Taras Rohatyn, *Member*

March 27, 2019

ЗВІТ АУДИТОРСЬКОГО КОМІТЕТУ ЗА 2018 Р.

Аудиторський Комітет Української Кредитової Спілки Лимітед ("УКС") здійснює свою діяльність відповідно до розділу 125 Credit Unions and Caisses Populaires Act 1994 ("Закон"), норм, пов'язаних із Законом, та нормативів УКС.

Аудиторський Комітет відповідає за звітність перед Радою Директорів і контроль за:

- Вірністю фінансової звітності УКС і пов'язаної з нею інформації
- Дотриманням УКС у своїй діяльності діючих правових та нормативних вимог
- Незалежністю і кваліфікацією кандидатів, номінованих до складу Ради Директорів
- Незалежністю, кваліфікацією і призначенням зовнішніх аудиторів
- Ефективністю внутрішніх і зовнішніх аудиторів
- Діяльністю з управління ризиками (ERM) відповідно до керівних принципів Корпорації зі страхування депозитів Онтаріо (DICO)
- Відповідальністю керівництва УКС за звітність з питань внутрішнього контролю та цілісності і ефективності системи внутрішнього контролю УКС.

Аудиторський Комітет мав тринадцять зустрічей протягом року і виконав свій мандат наступним чином:

ОПЕРАЦІЙНІ ПИТАННЯ

- Розглядав фінансову звітність та відхилення від бюджету на регулярних щомісячних засіданнях та щоквартально виносив рекомендації для ухвалення Ради Директорів
- Розглядав звіти менеджменту з операційної діяльності, кредитування та діяльності відділів, включно з діяльністю із запобігання відмиванню коштів та підозрілим діям, ліквідності, капіталу, відсоткових ризиків, відповідності та прострочення за кредитами
- Розглядав правила та процедури і відповідні пропозиції змін, та пропонував рекомендації для ухвалення Радою Директорів
- Забезпечував втілення найкращих практик, заходів безпеки, управління ризиком, послідовність бізнесу та відповідність діяльності УКС регулятивним вимогам
- Порівнював діяльність УКС зі стандартами та слідував за виконанням фінансових показників
- Моніторив зміни бухгалтерських правил та нові правила IFRS 9
- Моніторив відповідність організаційної структури
- Моніторив юридичні процеси, з якими могла бути пов'язана УКС.

ПИТАННЯ ВНУТРІШНЬОГО АУДИТУ

Аудиторський Комітет законтрактував послуги внутрішнього аудиту від PRA Group, незалежної публічної фірми

Сертифікованих професійних бухгалтерів. На кожній зустрічі Аудиторського Комітету представник PRA Group представляв результати їх внутрішніх аудитів і робив відповідні рекомендації. В цьому плані і базуючись на їхньому звіті, Аудиторський Комітет:

- Досліджував ефективність внутрішнього контролю, забезпечивши відповідність регулятивним вимогам, за відділами
- Переглядав діяльність відділів у казначейських, касових, кредитових і системних функціях
- Розглядав економічні тренди і ризики, які виникають, оцінював потенційні ризики для УКС, та особливо питання кібер-безпеки
- Розглядав і ухвалював план внутрішнього аудиту.

ПИТАННЯ АУДИТУ DICO

Аудиторський Комітет слідував за реагуванням менеджменту на аудит, проведений Корпорацією зі страхування депозитів Онтаріо (DICO) в 2016 р.; усі питання були розв'язані задовільно.

ПИТАННЯ ЗОВНІШНЬОГО АУДИТУ

- Розглянув обсяг, план та плату за зовнішній аудит
- Забезпечив незалежність зовнішнього аудитора
- Розглянув лист зовнішнього аудитора до менеджменту з приводу внутрішнього контролю та відповідь менеджменту
- Розглянув річну аудитовану фінансову звітність та рекомендував її до затвердження.

В результаті роботи в 2018 році, Аудиторський Комітет вважає, що немає надзвичайних питань, пов'язаних з фінансами та операціями УКС, які вимагають особливої уваги або розкриття.

Аудиторський Комітет хотів би подякувати керівництву, персоналу і Раді Директорів УКС за їхню повну співпрацю та внесок протягом року.

Ірина Федчун, голова Аудиторського Комітету

Петро Малайчук, член
Борден Осьмак, член
Тарас Рогатин, член

27 березня, 2019 р.

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

TO THE MEMBERS OF UKRAINIAN CREDIT UNION LIMITED

OPINION

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2018, the summary consolidated statements of comprehensive income, changes in members' equity, and cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of Ukrainian Credit Union Limited as at December 31, 2018.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the consolidated financial statements, in accordance with the criteria disclosed in Note 1 to the summary consolidated financial statements.

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 auditor's report thereon, therefore, is not a substitute for reading the Credit Union's audited consolidated financial statements and the auditor's report thereon.

The summary consolidated financial statements and the audited consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND OUR REPORT THEREON

We expressed an unmodified audit opinion on those financial statements in our report dated March 11, 2019.

MANAGEMENT'S RESPONSIBILITY FOR THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation of the summary consolidated financial statements in accordance with the criteria disclosed in Note 1 to the summary consolidated financial statements.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

Grant Thornton LLP

Grant Thornton LLP
Chartered Professional Accountants
Licensed Public Accountants
Mississauga, Canada
March 11, 2019

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

December 31	31 грудня	(in thousands)	(в тисячах)
		2018	2017
Assets	Активи		
Cash and cash equivalents	Грошові кошти і їх еквіваленти	\$ 18,895	\$ 18,601
Investments	Інвестиції	69,413	70,738
Loans to members	Позички членам	754,348	701,513
Prepaid expenses and other	Передоплати та інше	3,205	2,938
Property and equipment	Нерухомість і устаткування	12,618	8,171
Intangible assets	Нематеріальні активи	1,072	1,338
Deferred income taxes	Відкладені податки на прибуток	–	100
		\$ 859,551	\$ 803,399
Liabilities	Пасиви		
Liabilities to non-members	Заборгованість не-членам		
External borrowings	Зовнішні запозичення	\$ 30,000	\$ 15,000
Accounts payable and accrued liabilities	Кредиторська заборгованість і накопичені пасиви	4,459	4,949
Secured borrowings	Забезпечені кредити	90,092	89,603
Corporate income taxes	Корпоративний податок на прибуток	234	131
Derivative financial instruments	Похідні фінансові інструменти	161	163
Deferred income taxes	Відкладені податки на прибуток	39	–
		124,985	109,846
Members' deposits	Депозити членів	683,299	646,265
Shares	Уділи	4,124	4,109
		812,408	760,220
Equity	Капітал		
Shares	Уділи	7,454	7,426
Retained earnings	Збережені прибутки	34,969	32,145
Contributed surplus	Внесений профіцит	5,734	5,734
Accumulated other comprehensive income (AOCI)	Накопичені інші види сукупного прибутку	(1,014)	(2,126)
		47,143	43,179
		\$ 859,551	\$ 803,399

Approved on behalf of the board:



Slawko Borys
Chair

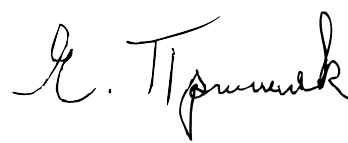


Jerry Pryshlak
Secretary

Ухвалено Радою Директорів:



Славко Борис
Голова Ради Директорів



Ярослав Пришляк
Секретар

SUMMARY CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year Ended December 31	Рік закінчений 31 грудня	(in thousands)	(в тисячах)
		2018	2017
Financial income	Фінансові доходи		
Interest on loans	Відсотки за позиками	\$ 28,100	\$ 24,487
Other interest revenue	Інші відсоткові доходи	1,353	914
		29,453	25,401
Financial expense	Фінансові витрати		
Interest on deposits	Відсотки за депозитами	8,841	7,861
Other interest expense	Інші відсоткові витрати	1,972	1,655
Provision for impaired loans	Резерв на знецінені позички	354	340
		11,167	9,856
Financial margin	Фінансова маржа	18,286	15,545
Other income	Інші прибутки	1,899	3,231
		20,185	18,776
Operating expenses	Операційні витрати		
Personnel and related	Персонал та пов'язані з ним	9,262	8,334
Occupancy	Приміщення	1,685	1,601
Administrative and general	Адміністративні та загальні	1,614	1,520
Data and transaction processing	Обробка даних і трансакцій	1,729	1,814
Promotion, donations and advertising	Кампанії, пожертвування та реклами	1,257	984
Insurance	Страхування	667	513
League dues and regulatory assessments	Внески до централі і нормативні оцінки	98	77
		16,312	14,843
Income before distributions and income taxes	Дохід перед розподілом і податком на прибуток	3,873	3,933
Distributions to members	Виплати членам	33	31
Income before income taxes	Прибуток до оподаткування	3,840	3,902
Income taxes	Податок на прибуток		
Current	Поточний	792	542
Deferred	Відкладений	(74)	(154)
		718	388
Net income	Чистий прибуток	3,122	3,514
Other comprehensive income (net of tax)	Інший сукупний прибуток (за вирахуванням податків)		
Items that will not be reclassified subsequently to profit or loss	Пункти, які не будуть згодом рекласифіковані в прибуток або збиток		
Measurement of net defined benefit liability	Переоцінка чистих визначених зобов'язань по виплаті допомоги	798	(798)
Items that may subsequently be reclassified to profit or loss	Пункти, які можуть бути згодом рекласифіковані в прибуток або збиток		
Change in unrealized gains on available-for-sale investments	Зміна нереалізованих доходів від наявних для продажу інвестицій	—	(1,146)
Change in unrealized gains on swaps	Зміна нереалізованих доходів від свопів	314	(550)
Total other comprehensive income for the year	Разом інший сукупний прибуток за рік	1,112	(2,494)
Total comprehensive income for the year	Разом сукупний прибуток за рік	\$ 4,234	\$ 1,020

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN MEMBERS' EQUITY

(in thousands)	(в тисячах)	Shares	Retained Earnings	Contributed Surplus	AOCI	Total
Year Ended December 31, 2018	Рік закінчений 31 грудня 2018					
Balance at January 1, 2017	Баланс на 1 січня 2017	\$ 7,397	\$ 28,913	\$ 5,734	\$ 368	\$ 42,412
Net income	Чистий прибуток	–	3,514	–	–	3,514
Distributions to members	Виплати членам	–	(282)	–	–	(282)
Issue of investment shares	Видача інвестиційних уділів	29	–	–	–	29
Other comprehensive income: Items that will not be reclassified subsequently to profit and loss	Інший сукупний дохід: Пункти, які не будуть згодом реклаसифіковані у прибутки і збитки					
Remeasurement of net defined benefit liability	Переоцінка чистих визначених зобов'язань по виплаті допомоги	–	–	–	(798)	(798)
Items that will be reclassified subsequently to profit and loss	Пункти, які будуть згодом рекласифіковані у прибутки і збитки					
Change in unrealized gains on swaps	Зміна нереалізованих доходів від свопів	–	–	–	(550)	(550)
Change in unrealized gains on available for sale investments	Зміна нереалізованого прибутку по наявні для продажу інвестиції	–	–	–	(1,146)	(1,146)
Balance at December 31, 2017	Баланс на 31 грудня 2017	7,426	\$ 32,145	5,734	\$ (2,126)	43,179
Net income	Чистий прибуток	–	3,122	–	–	3,122
Distributions to members	Виплати членам	–	(298)	–	–	(298)
Issue of investment shares	Видача інвестиційних уділів	28	–	–	–	28
Other comprehensive income: Items that will not be reclassified subsequently to profit and loss	Інший сукупний дохід: Пункти, які не будуть згодом рекласифіковані у прибутки і збитки					
Remeasurement of net defined benefit liability	Переоцінка чистих визначених зобов'язань по виплаті допомоги	–	–	–	798	798
Items that will be reclassified subsequently to profit and loss	Пункти, які будуть згодом рекласифіковані у прибутки і збитки					
Change in unrealized gains on swaps	Зміна нереалізованих доходів від свопів	–	–	–	314	314
Balance at December 31, 2018	Баланс на 31 грудня 2018	\$ 7,454	\$ 34,969	\$ 5,734	\$ (1,014)	\$ 47,143
		Уділи	Збережені Прибутки	Внесений Профіцит	Накопичений Інший Сукупний Прибуток	Загальна Сума

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

Year Ended December 31	Рік закінчений 31 грудня	(in thousands) (в тисячах)	
		2018	2017
Increase (decrease) in cash and cash equivalents	Ріст (скорочення) готівки та еквівалентів		
Operating activities	Операційна діяльність		
Interest received on loans	Відсотки отримані за позиками	\$ 27,870	\$ 24,276
Interest on investments and other income received	Відсотки з інвестицій та інші отримані прибутки	3,500	4,238
Interest paid on deposits	Відсотки сплачені за депозитами	(8,104)	(7,803)
Other interest paid	Інші виплачені відсотки	(1,972)	(1,655)
Payments to suppliers and employees	Розрахунки з постачальниками і персоналом	(14,829)	(13,798)
Income taxes paid	Сплачені податки на прибуток	(760)	(155)
Changes in member activities:	Зміни у діяльності членів:		
Net increase in loans to members	Чисте збільшення позик членам	(52,959)	(72,229)
Net increase in members' deposits	Чисте збільшення членських депозитів	36,297	40,414
		(10,957)	(26,712)
Financing activities	Фінансова діяльність		
Increase in external borrowings	Ріст зовнішніх запозичень	15,000	15,000
Net proceeds from secured borrowings	Чисте надходження від забезпечених позик	489	4,469
Distributions to members	Виплати членам	(331)	(313)
Special share capital issued	Випущений спеціальний уділовий капітал	31	32
Member share capital issued (redeemed)	Погашений випущений капітал членських уділів	12	(5)
		15,201	19,183
Investing activities	Інвестиційна діяльність		
Decrease in investments (net)	Чисте зменшення інвестицій	1,465	11,304
Purchase of property and equipment	Придбання нерухомостей і устаткування	(5,411)	(1,091)
Purchase of intangible assets	Придбання нематеріальних активів	(4)	(11)
		(3,950)	10,202
Net increase in cash and cash equivalents	Чисте збільшення грошових коштів та їх еквівалентів	294	2,673
Cash and cash equivalents	Грошові кошти та їх еквіваленти		
Beginning of year	На початок року	18,601	15,928
End of year	На кінець року	\$ 18,895	\$ 18,601

Basis of presentation (Note 1)

The summary consolidated financial statements are derived from the audited consolidated financial statements, prepared in accordance with International Financial Reporting Standards (IFRS) as at December 31, 2018 and 2017 and for the years then ended.

The preparation of these summary consolidated financial statements requires management to determine the information that needs to be included so that they are consistent in all material respects with, or represent a fair summary, of the audited consolidated financial statements.

Management prepared these summary consolidated financial statements using the following criteria:

- The summary consolidated financial statements include a statement for each statement included in the audited consolidated financial statements;
- Information in the summary consolidated financial statements agrees with the related information in the audited consolidated financial statements;
- Major subtotals, totals and comparative information from the audited consolidated financial statements are included; and
- The summary consolidated financial statements contain the information from the audited consolidated financial statements dealing with matters having a pervasive or otherwise significant effect on the summary consolidated financial statements.

In addition, a copy of the audited consolidated financial statements is available to any member, upon request, at any branch of the credit union.

“The founders of the Ukrainian Credit Union were comprised of individuals, who felt a deep need to find an effective solution with regards to political-economic & socio-community requirements in the lives of Ukrainians living in Canada. 1944 was a difficult year to organize and establish a financial institution. Canada was at war and the economic situation was adverse.”

- Coordinator, 2004



The Ukrainian War Veterans Association in Canada (est. 1928), the forerunner of the Ukrainian National Federation of Canada (est. Edmonton 1932), founded the first Ukrainian Canadian co-operative, the Kalyna Bookstore, in Winnipeg in 1930 (located today at 952 Main Street adjacent to Carpathia Credit Union). The UWVA members had fought for Ukraine's independence from WW I and until 1921. Wasył Topolnitsky (back row, second from left) a member of the UWVA National Executive and father of the Ukrainian Canadian credit union movement, is seen here at the UWVA executive's meeting with former Ukrainian National Republic military commander and later head of the Organization of Ukrainian Nationalists Col. Evhen Konovaletz (first row centre) during his 1929 visit to Canada. Interwar immigrants to Canada from western Ukraine, among them many members of the UWVA, had extensive experience with producer, consumer and financial co-operatives established by the Ukrainian population to lay the economic foundation for eventual Ukrainian statehood. The co-operative experience of these immigrants was grafted onto the Canadian co-operative movement to socially and economically lift up the Ukrainian community in Canada through the establishment of consumer co-operatives and credit unions like UCU.

VISION STATEMENT

UCU will be the financial institution of choice for Ukrainian Canadians and others who share our values and aspirations.

MISSION

1. To provide exceptional member-driven financial services, based on integrity and sound stewardship;
2. To support the cultural, educational, religious, charitable and recreational activities of the Ukrainian community as well as the broader communities of which we are a part;
3. To be the employer of choice for those seeking a rewarding career helping others achieve financial well-being.



HISTORY OF UCU AND THE CREDIT UNION MOVEMENT

BEGINNINGS IN EUROPE

The start of the credit union movement dates back to the mid-nineteenth century Germany.

The concept was to pool the resources of individuals to enable them to succeed. The system was non-profit in nature. Many people simply couldn't afford to turn to banks or money lenders because of the high interest rates.

Credit Unions are owned and controlled by their members. They are operated under the concept of one member has one vote regardless of the individual's financial wealth.

UKRAINE

By the late 1800s the credit union/co-operative movement had spread to other parts of Europe, including Ukraine. The first consumers' co-operative was founded in the city of Kharkiv in 1866. The first Credit Co-operative in Ukraine was founded in 1869 in the town of Hadyach in Poltava Province, then part of the Russian Empire.

In western Ukraine, in Halychyna (Galicia) under Austro-Hungarian rule, Dr. Teofil Kormosh leads the founding of the first credit co-operative there in Peremyshyl (now in Poland) in 1894 under the name "Vira" ("Faith").

CANADA

Ukrainian National Federation (UNF) members played a key role and were pioneers in developing Ukrainian credit unions across Canada.

1900

Alphonse Desjardins starts the Credit Union movement (Caisse Populaire de Levis) in Quebec and it spreads to other parts of Canada and the United States.

1939

New Community Credit Union in Saskatoon opened as the first Ukrainian credit union in Canada. It was initiated by Ukrainian National Federation members (most significantly Wasyl Topolnisky).

1940

Carpathia Credit Union opens in Winnipeg. This credit union was also initiated under the leadership of W. Topolnisky.

1943

The first Ukrainian credit union in Ontario is established by UNF Hamilton. Mykhailo Babii is a key founder of this credit union.



Register of Ukrainian (Toronto) Credit Union members, 1944.

1940s



**TORONTO
HOME PRICE - \$13,454
ONTARIO
MINIMUM WAGE: N/A**



Wasyl Sytnyk
President
1944–1981

1944

May 25th Founding Meeting, Ukrainian (Toronto) Credit Union Limited spearheaded by Ukrainian National Federation and Affiliated Organization members Marko Topolnisky, Pavlo Kinakh, Ivan Washchuk (who was from Saskatoon and was already a New Community Credit Union member) Wasyl Pukish, and UNF Toronto President Ivan Kavun.

JULY 4TH CHARTER NO. 197 GRANTED BY ONTARIO GOVERNMENT UNDER THE NAME "UKRAINIAN (TORONTO) CREDIT UNION"

July 12th, Members of the first Board of Directors and Committees are elected at UNF Toronto hall at 300 Bathurst Street. 21 members are present.

42 MEMBERS

TOTAL CAPITAL \$42

The first Board of Directors were:

Wasyl Sytnyk (President)
Stefania Sawchuk (1st Vice-President)
Wasyl Kowalchuk (2nd Vice-President)
Marko Topolnisky (Treasurer-Secretary)
Denys Metelsky (Director)

Credit Committee:

Stefan Terebush (Chairman)
Teodor Chachula (Member)
Prokip Dunets (Member)

Supervisory Committee:

Dr. John Wasylenko (Chairman)
Wasyl Pukish (Member)
Roman Sawych (Member)



Members of the Board of Directors, Credit Committee and Supervisory Committee of Ukrainian (Toronto) Credit Union Limited, 1946.

Charter Members:

Paul Beley	Ivan Mazurenko
Peter Bilobrowka	Teofil Melnychuk
Mike Chlypawka	D.S. Metelsky
Eugene Dudra	Peter Mudry
Maria Dunetz	William Pukesh
Proctor Dunec	Danylo Rostecky
Walter Hirniak	Stefania Sawchuk
Steve Hodowany	Roman Sawych
Wasyl Hultay	William Sytnyk
John Kawun	Stefan Terebush
Paul Kinach	Marko Topolnisky
Wasyl Kowalchuk	John Waschuk
Danylo Mazurenko	Teodor Waschuk

LOANS OF \$5,000.00 PER MEMBER WERE ALLOWED, an amount which was unheard of in credit unions at that time.

1945

UNF Toronto along with the Credit Union move from 300 Bathurst Street to 783 College Street.

95 MEMBERS

18 LOANS TOTTALLING \$14,207.75

TOTAL ASSETS \$17,482.66

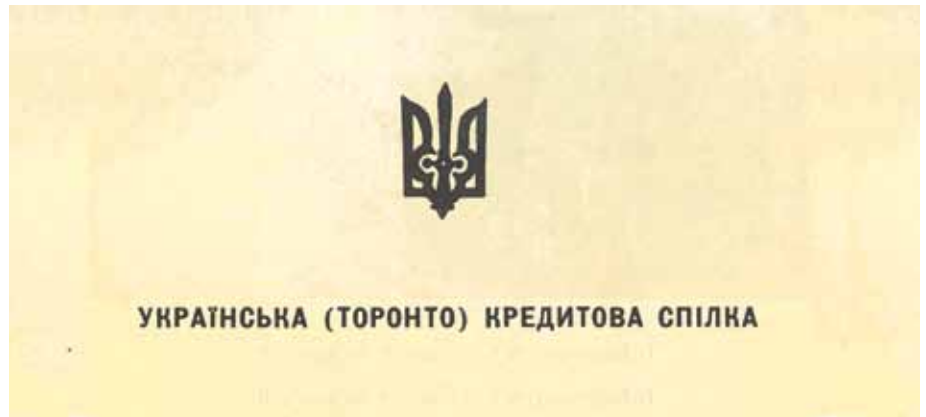
1946

INTEREST RATES ON LOANS SET AT 6% PER ANNUM

1949

Up until 1949, Ukrainian (Toronto) Credit Union operates one hour a week on Friday evenings and is manned by one person, the treasurer/secretary of the credit union.

🏠 A branch office opens at 105 Edwin Ave. to serve members living in West Toronto – at the time also limited to one hour on Friday evenings.



From the first page from the 1954 Annual Report.



Annual Meeting of members of Ukrainian (Toronto) Credit Union Limited at 783 College St. February 16th, 1947.



Members of Ukrainian (Toronto) Credit Union Limited Board of Directors, Credit Committee & Supervisory Committee, 1948.
1st row from left: Dr. John Wasylenko, Marko Topolnisky, Dennis Metelsky, Wasyl Sytnyk, Stefania Sawchuk, Wasyl Kowalchuk
2nd row: William Pukesh, Teodor Chachula, Proctor Dunec, Ivan Kawun, Danylo Dublytskyj.



Children of a Ukrainian school in Germany which was financially supported by UCU.

1950s



**TORONTO
HOME PRICE - \$16,085
ONTARIO
MINIMUM WAGE: N/A**



Wasył Sytnyk
President
1944–1981

1950

🏠 Credit union operations move to 297 College Street at the newly erected UNF Hall.

Hours of operation increase to twice a week – Tuesdays and Fridays. Two part-time tellers are hired; Maria Vasylenko and Maria Bodnarchuk.

The Credit Union continues to grow, initially as a result of the influx of post-World War II immigrants. The fact that UCU is able to serve immigrants at a time when banks are reluctant to do so, helps with membership growth.

In July of 1950, UCU purchases shares in the Ontario Co-operative Credit Society.

1952

1000TH MEMBER SIGNED, MR. T. PIZYCKY

1954



Due to the increasing number of members and loan portfolio, the staffing complement is increased to five part-time clerks and evening hours are added from Monday to Friday.

By this time there are five other Ukrainian credit unions in Toronto.

1955

ASSETS EXCEED \$1,000,000

Business hours extended to 2–9 pm, Monday to Friday.



UCU board members and employees 1952.

2000TH MEMBER SIGNED, AN INFANT, H. OLENIACH

1956

William Bora engaged as first full-time employee.

“During 1956, the Ukrainian Credit Unions of the free world held a conference in Toronto and decided to organize the Co-ordinating Committee of Ukrainian Credit Unions, at present known as the Council of Ukrainian Credit Unions [of Canada]. This organization was set up in order that there could be more information exchanged between Ukrainian Credit Unions and to work together to encourage all Ukrainians in the free world to participate in at least one Ukrainian financial institution because the survival of their organizations and churches relies on the support of their Credit Unions.”

“History and Information Ukrainian (Toronto) Credit Union Limited”, Slawka Andrijiv, CEO of UCU, 1980.

Since many Ukrainians worked in factories and it was difficult to do banking during the week days, hours are extended to include two hours on Saturdays.

➤ Personal chequing introduced



Original UCU branch on the second floor of 297 College Street in the 1950s.



Cover of UCU Financial Report, 1958.

Звіт кредитного комітету за 1950р.

було 106 акцій, по номіналі \$90,745.00	
на перших боргах позички	\$18,000.00
на другий	\$18,000.00
чиста маржа	\$36,000.00
всього на боргах	\$36,000.00
РАЗОМ	\$90,745.00

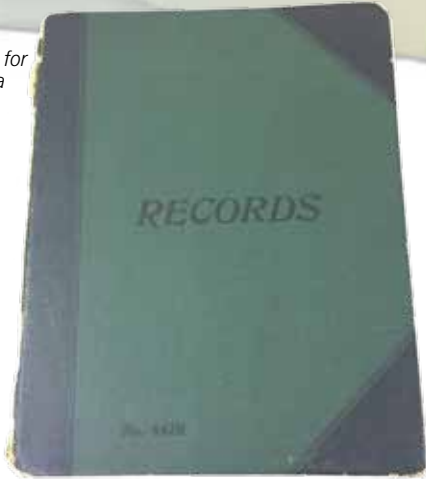
Урядовий курс грошей 348 грошей
 Насильний курс 18 54 *
 засильний др. курс 54 *

разом 480 грошей.
 Тут не вказано гроші в долар звичайно з Сніжком, як різном розрахки.

Декому відрахов позички в білості тільки тоді, що в насі не було досить грошей. Інакше, як сказати, що виповнювано гроші за "рест".
 Були негодували, які привели до уплати, що були причиною до негодували як брак вірності сум грошей, брак гарантії чи навіть помилкою з боку сторони як кредитного комітету.
 Кооператив як комітет в дирекції все було вірним.
 Кооперативні акції завжди були вірними, котрі були випадки а не привели до невиконання акцій справляти Сніжкі і її допомогли. Тут треба чинити все вірно і білості об'єктивності з законами і вимогами і завжди тоді коли критикувати чи мати якісь налі чи негодували як по нь об'єктивності з законами Сніжкі. Тому кредитний комітет бачить саме іншими акціями законами постанови в слідуючій році мати рад діючої і завжди гроші. А для улегчення роботи старання переписати статут.
 22. Як і завжди, по деякі члени по починили гроші не віддали і їх гроші поспрашали чини наслідки знову для себе в боржу чергу а для для Сніжкі в другу. Якщо того, ігнорують повідомлення як успішення зобов'язанні і завжди чинити свого опієння в плачені рат. Тут також треба виступати не будемо і поступитись після всіх законних прав.
 Права комітету є тільки і вірнішими, часи надходять тиші, брак грошей білості, заробітки менше - тож ніколи будуть тиші. Якщо ж інші один всі гроші зберігаємо в себе самих для себе самих. Білості свої опієння завжди в "Українській Сніжкі" ~~якщо ж інші гроші зберігаємо в себе самих для себе самих.~~

32. *незважаючи на те, незважаючи зумовлено*
 3. *було в насі білості.*

Report of the credit committee for 1950. 10 members borrowed a combined total of \$90,745.00.



UCU (Toronto) Annual meeting minutes from July 1944 - February 1957.



UCU 10th anniversary banquet held at the UNF hall, Oct. 3, 1954.



UCU 10th anniversary banquet held at the UNF hall, Oct. 3, 1954.



Children in a Displaced Persons camp in West Germany, 1956. Many such children later became members of UCU when they settled in Toronto.

1960s



TORONTO
HOME PRICE - \$26,732
ONTARIO
MINIMUM WAGE: \$1.00/HR



Wasył Sytnyk
 President
 1944–1981

1961

ASSETS REACH \$2,000,000

The Credit Union is now operating six full days a week and two evenings for those who can't make it during the days.

By this time the Credit Union offers such products and services as Savings, Chequing, Personal Loans, and First and Second Mortgages.

✂ A major renovation of the credit union branch at the UNF Hall at 297 College is completed – John Yaremko, a minister of the Ontario Provincial Government takes part in the ribbon cutting ceremony.

1962

LOAN MAXIMUM INCREASED TO \$10,000

Staff is finally given a benefits package as none were provided up to this point.

1964



ASSETS REACH \$5,000,000

1967

A Co-operative Conference is held during the 1st World Congress of Free Ukrainians, where it is decided that wherever there were three or four Ukrainian credit unions in a country, they should form a co-operative council.

A similar decision was made at the Ukrainian Canadian Committee Congress in 1968 by 16 Ukrainian Canadian credit unions represented at this Congress.



UCU board members and employees 1969. Jakiw Masliwec, 2nd General Manager (bottom row, fourth from left).

1968

Julian Temnyk hired as first full-time manager.

By 1968, 4,700 credit unions in Canada unite approximately 5.1 million members representing one quarter of Canada's population. Total assets in the credit union system reach \$3.7 billion and loans to members reach almost \$2.5 billion.

1969

MORTGAGE LIMIT RAISED TO \$20,000

CLOSE TO 5,000 MEMBERS

ASSETS REACH \$8,000,000

In first 25 years

APPROXIMATELY \$21,300,000 IN MORTGAGES, PERSONAL LOANS AND BUSINESS LOANS LENT TO MEMBERS

OVER \$80,000 DONATED TO VARIOUS UKRAINIAN COMMUNITY ORGANIZATIONS AND CHARITIES

JUST OVER \$1,000,000 IN DIVIDENDS PAID OUT TO MEMBERS



A banquet is held at the UNF Hall to celebrate our 25th anniversary. Notable guests include John Yaremko, Ontario Provincial Minister for Family and Social Services, Ontario Credit Union League President Kenneth Weatherly, Ukrainian Canadian Committee Toronto branch President Dr. Osyp Boiko and representatives of other Ukrainian credit unions. Greetings and congratulatory letters were received from individuals and organizations from various countries across the globe.

"A quarter of a century, even in the life of a financial institution, at the service of the Ukrainian community of Toronto, is a memorable achievement. Ukrainian Credit Union has proved itself a significant factor in the social and economic life of the Ukrainian community. Our credit union through its loans has helped to establish and develop Ukrainian businesses; it has helped our families in the purchase of their own homes and farms; it has helped students through university."

Wasył Sytnyk, President of the Board of Directors, Ukrainian (Toronto) Credit Union, in the 25th anniversary booklet.



Commemorative book published in honour of UCU's 25th anniversary, 1969.



Mrs. Mary Yaremko, Father Petro Kamenecky, founding UCU Board secretary Mrs. Stefania Sawchuk, and the Hon. Minister John Yaremko at the blessing of the renovated College branch March 26, 1961.



Young credit union members making their deposits. Behind the counter are teller Nadia Vorobets and first full-time manager Julian Temnyk at 297 College.



UNYF (MYHO) youth register for Ukrainian (Toronto) Credit Union Limited AGM. The gentleman at the table is UCU director Michael Zahrebelny. February 25 1969.

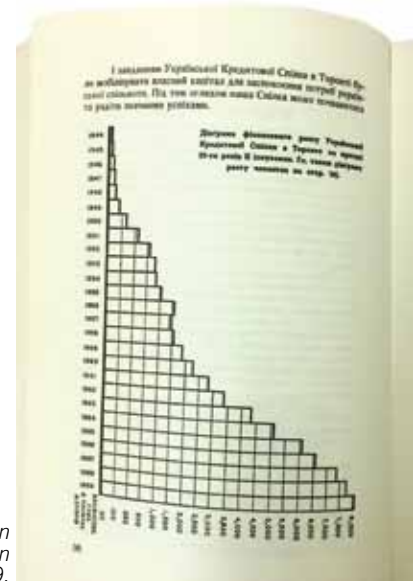


Chart showing the growth in UCU membership between 1944 and 1969.

Табели ч. 2 показує виплати і звороти членам Української Кредитової спілки та пожертви на суспільно-громадські цілі.

Роки	Дивіденда	Відсотки	Работ	Сусп.-гром. цілі
1944-1949	1,366	257	215	—
1950-1954	24,162	15,477	9,191	450
1955-1959	74,230	84,709	9,888	9,269
1960-1964	277,334	245,182	10,702	26,540
1965-1969	645,772	796,724	91,558	42,230
Разом	1,022,864	1,142,349	121,554	78,489

A chart showing dividends, interest paid, rebates and donations in the first quarter century of UCU's existence.



UCU 25h anniversary banquet, 1969.



UNYF (MYHO) Kalyna girls' choir performing at UCU 25th anniversary banquet. Conductor P. Harasymchuk, 1969.

1970s



TORONTO
HOME PRICE - \$67,333
ONTARIO
MINIMUM WAGE: \$2.40/HR



Wasył Sytnyk
 President
 1944-1981

1972

Due to the continuing growth of the credit union the first computer is purchased for the accounting department to ease reporting responsibilities and to facilitate the maintenance of daily accounts and the calculation of bi-annual dividends.

1974



🏠 Edwin Ave. branch moves to Bloor West Village in November.

» Safety deposit boxes introduced

1975

ASSETS EXCEED \$18,000,000

MEMBERSHIP TOPS 6,000

» The Credit Union installs a fully automated banking system (Zetetic).

1977

🏠 Mississauga branch opens at Cawthra Road and Burnhamthorpe Road.

LOANS TOTAL \$10,800,000

LOAN MAXIMUM INCREASES TO \$150,000

» "Education Savings Account" is introduced for youth up to 18 years of age. It offers 1/4% more than a regular savings account and an



added bonus of \$1.00 for every \$50.00 deposited.

1978

» Line-of-credit loans and daily interest accounts introduced ahead of major banks.

TO DATE, \$250,000 HAS BEEN DONATED TO VARIOUS UKRAINIAN EDUCATIONAL AND CULTURAL PROJECTS

1979

IN THIS YEAR UCU GAINS ALMOST 800 NEW MEMBERS



Helena Setnik (Bosco) opening a safety deposit box.

HELP..
 Your Credit Union Give You Better Service.

we need small amounts
 You can spare an extra dollar. And don't think that those half-dollars you might save aren't important. When you save small amounts regularly, they add up faster than you think, and you'll be helping the credit union do a better job of serving everybody.

we need large amounts
 If you have a sizable sum of money somewhere else, why not transfer it to the credit union? It will earn you dividends as good as (or better than) you get now. It will help you just as much as before, but now it can help your friends and fellow members, too.

your money works for you
 1. It's there when you need it—to fulfill your plans or meet emergencies.
 2. It makes it easy for the Credit Union to extend you credit.
 3. It earns good dividends.
 4. It earns Life Savings Insurance for you as an eligible saver.

your money works for others
 1. It makes loan money available to pay doctor bills, improve homes, and otherwise help your fellow members.
 2. It enables the credit union to say "yes" to more requests for credit, and do the job it is supposed to do.

Save Regularly In Your Credit Union.
 Ukrainian (Toronto) Credit Union Ltd.

UCU ad from the 1970s.



Board of Directors and Committee members: from left: L. Szachrajuk, B. Harasymchuk, E. Masney, Z. Chwaluk, W. Veryha, E. Wolanski, J. Karmanin, M. Rebryk, M. Romach, M. Onysko, T. Humeniuk, L. Fil, K. Pidzamecky, late 1970s.



Staff photo from 1970s with Leon Szachrajuk, General Manager, third from left.



The ubiquitous Zenon Chwaluk, a long-time employee of UCU cuts the rug at an employee meeting.



Wasył Sytnyk (right) receiving a plaque in honour of UCU's 30th birthday, 1974.



Official opening of UCU's Mississauga branch, summer 1977.



Recently released Ukrainian Soviet dissident Valentyn Moroz speaks at Toronto City Hall.



College Branch, 1970s.



Annual Meeting at UNF hall, 1974.

1980s



TORONTO
HOME PRICE - \$229,635
ONTARIO
MINIMUM WAGE: \$4.35/HR



Michael Rebyrk
 President/Chair
 1981–1998



Chair of the Board, Micheal Rebyrk (back row at the right) with UCU staff and politician and Ukrainian community activist Yuri Shymko (seated) at opening, The East Mall branch, September 21, 1986.

1980
\$47,000,000 IN ASSETS

🔗 St. Mary's Dormition Parish (Mississauga) Credit Union Limited founded in 1971 merges with UCU.

1981
 🏠 On September 27, UCU officially opens its newly built head office at 295 College Street.



1982
 🏠 First **ATM** begins operation in November at Bloor West Village Branch.



1984



🔗 Plast (Toronto) Credit Union, founded in 1969, merges with UCU.

1985
 🏠 UCU introduces a **new, daily interest, chequing account**. Features include: interest calculated on the minimum daily balance; no charge deposits; free chequing and ATM withdrawals, regardless of your monthly balance and free mailed monthly statements including cancelled cheques.

1986
 🏠 September 21, official opening of Etobicoke branch on The East Mall.

MEMBERSHIP SURPASSES 10,000

LOAN LIMIT INCREASED TO \$450,000, \$50,000 FOR PERSONAL LOANS AND \$400,000 FOR MORTGAGE

1988
 🔗 Ukrainian (London) Credit Union, founded in 1955, merges with UCU.

🔗 Ukrainian People's Home Credit Union, founded in 1955, joins UCU.

1989

On July 25th our name is formally changed to **UKRAINIAN CREDIT UNION LIMITED** from Ukrainian (Toronto) Credit Union to reflect our new Ontario-wide operations.

🏠 UCU **MasterCard** becomes available. UCU was one of only five credit unions to introduce MasterCard and the only one to feature the credit union's name and logo on it.



🔗 St. George's (Oshawa) Credit Union, founded in 1959, merges with UCU.

🔗 Ukrainian (Windsor) Credit Union Limited, founded in 1946, merges with UCU.



Oshawa Branch staff in the 1980s.



Former Chair of the UCU Board of Directors Wasyl Sytnyk (with shovel) breaks ground for the new UCU Head Office at 295 College St. Flanking him are architect Ihor Kotowych and Michael Rebryk the then serving Chair of the UCU Board, 1980.



UCU Board Chair Michael Rebryk leads staff and friends in singing at Malanka.



St. Nicholas Day, at Ukrainian Sadochok pre-school, one of many schools and youth programs sponsored by UCU, 1989.

A child at one of many youth programs sponsored by UCU.



Oslawiany, Ukrainian folk group from Poland visit with Michael Rebryk and other UCU Board and staff, 1989.



UCU Board members and founding members of UCU, 1984.



UCU Annual Meeting at 297 College (UNF Hall), 1987.



UCU staff join in celebrating 1000 years of Christianity in Ukraine, May 29, 1988.



At the official opening of the renovated premises of UCU Windsor Branch, formerly Ukrainian (Windsor) Credit Union, on September 24, 1989. Michael Rebryk, UCU Board Chair and UCU CEO Jaroslawa Andrijw (7th and 8th from left, respectively). Ukrainian (Windsor) President John Kisil (6th from right) joined UCU on July 1, 1989.

1990s



TORONTO
HOME PRICE - \$224,437
ONTARIO
MINIMUM WAGE: \$6.85/HR



Michael Rebyrk
 President/Chair
 1981-1998

1990

» UCU introduces **telephone banking**

🏠 London branch moves into new facility.

🔧 Mississauga branch renovated and expanded.

1991

UCU begins to help spearhead the renewal of credit union movement in Ukraine as it declares independence.

🔧 Bloor West branch renovations completed.

1992

UCU assigns a percentage of earnings from the UCU MasterCard for donation to the Big Brothers of Metro Toronto, the Special Olympics and the Ukrainian Canadian Care Centre.

1993

» UCU introduces **MEMBER CARD®** which allows members to access their account from anywhere in the world for cash withdrawals.

» **Automated Funds Transfers (AFT)**, which avoids the necessity of leaving postdated cheques to make payments or transferring funds from other institutions, are introduced.

» **Mutual funds** introduced through the "Ethical Fund".

1994



Training day organized by UCU. In our traditional collective spirit, UCU invited representatives from Sudbury Ukrainian, St. Catharines Ukrainian and United Ukrainian (Hamilton) Credit Unions.

🏠 Thunder Bay branch opens

UCU EXCEEDS 16,000 MEMBERS

A new Credit Union Act, the advancement of technologies and the implementation of a new computer system provide more diverse opportunities for the Credit Union to expand business.

1995

UCU twins with Lviv Credit Union in Lviv, Ukraine and also assists in formulating credit union legislation for the Ukrainian Parliament.

A Japanese delegation from Shinkin Banks (co-operative financial institutions) is hosted by UCU in order to exchange views on banking and marketing practices.



UCU makes a major contribution to the construction of the Ukrainian Canadian Care Centre.

1997

» UCU expands the range of mutual funds available and introduces **RSP-eligible Index-Linked GICs and Term Deposits**.

» A special arrangement is made to give members access to the exclusive benefits of **CUMIS Home and Auto Insurance**.

» U.S. dollar services are enhanced by adding the **U.S. Dollar Chequing Account** to the existing U.S. Dollar Savings and Term Deposit Accounts.

1998

» **Electronic bill payment and Internet banking** introduced.

UCU continues to support a variety of community organizations, events and charities, for example; Barvinok Dance Ensemble, Canadian Cancer Society, Canadian National Institute for the Blind, Toronto Children's Chorus, Ukrainian Youth Association, Ukrainian Canadian Congress, Etobicoke Firefighters Association and a number of Ukrainian churches.

🏠 Thunder Bay Branch reopens at a new location.

1999

🔗 Ukrainian (Sudbury) Credit Union Limited, founded in 1944, merges with UCU.

🔗 St. Demetrius Parish (Etobicoke) Credit Union Limited, founded in 1966, merges with UCU.

» Enhancements to the UCU **website, call centre and e-mail services** make the banking experience easier and more effective for members.

UCU NOW HAS 11 BRANCHES AND 4 ATMS ACROSS ONTARIO



Marika Dmytriak
 inside the
 safe at 295
 College.



Staff at Bloor Street branch, 1991.



Ukraine's Dudaryk choir in concert. They are one of many cultural groups from Ukraine sponsored by UCU over the years, 1990.



Scholarship Award recipients with UCU board members, 1994.



Michael Rebryk at a UCU staff picnic held at Camp Kyiv, Oakville, 1991.



UCU director George Wodoslawsky at staff picnic, Camp Kyiv, Oakville, 1991.



Staff dress up for Halloween, 1990.



Diane Comtois, now the Credit Manager and Alison Conroy, now Operations Manager at a meeting with members in 1996.



Michael Rebryk and Taras Pidzamecky at the World Council of Ukrainian Credit Unions in Madison Wisconsin, 1990.



Saint Elias The Prophet Church in Brampton, one of many churches and places of worship that have been financially supported by UCU.

2000s



**TORONTO
HOME PRICE - \$387,034
ONTARIO
MINIMUM WAGE: \$7.45/HR**



Eugene Roman
Chair
1998-2013

2000

Wasył Sytryk, founding President and Honourary Director passes away at age 93 on October 15th.

“What makes our credit union different from banks is that we are owned by the very people who use our services. This means that we use our resources for our benefit and share with you the wealth we generate.”

UCU Annual Report 2000

4% DIVIDEND TOTALLING \$105,000 IS PAID ON MEMBERSHIP SHARES

AN ADDITIONAL \$202,000 IN MEMBER PATRONAGE BONUSES IS PAID OUT IN THE FORM OF INTEREST REBATES AND DEPOSIT DIVIDENDS ON QUALIFYING LOANS AND DEPOSITS

2001

» A Wealth Management Centre is launched at Etobicoke branch to provide members with **professional financial planning advice, as well as access to market investments such as stocks, bonds and mutual funds.**

🏠 Sudbury Branch opens its newly renovated offices at 624 Kathleen Street.

» St. Demetrius Branch receives an **ATM machine.**

UCU intensifies its work with elementary school children in the area of co-operative education and also holds a series of financial education seminars, including ones geared to newly arrived immigrants.



UCU staff and family members at Bloor Branch before setting out for a demonstration in support of Ukraine's Orange Revolution, 2004.

UCU is a Gold Sponsor of Ukraine's Scythian Gold Exhibit at the Royal Ontario Museum.



2002

UCU Head Office at 295 College Street sold to UNF Toronto in anticipation of a move to a new office in Etobicoke.

🏠 A new larger branch is opened in Etobicoke to accommodate and increased number of members using this branch.

🏠 Weekend service point opens on the premises of the North York Credit Union to serve UCU members living in North York and northern GTA.

2003

MEMBERSHIP TOPS 20,000

ASSETS APPROACH \$280,000,000

🏠 Head Office moves from 295 College Street in Toronto to 145 Evans Avenue in Etobicoke.

🏠 Full service branch opens in North York on the 3rd floor of 5799 Yonge Street, just north of Finch Avenue.

🔧 Upgrades and renovations made to Bloor Street West branch.

» UCU adds Western Union **wire transfers** to our service offering.

The Credit Union continues to support a variety of events and community initiatives, including sponsoring concerts featuring such Ukrainian

artists as Oksana Bilozir and the rock group VV which perform at the Bloor West Village Ukrainian Festival.



UCU also provides financial support to countless local Ukrainian dance ensembles throughout the province, contributes to charities such as the Weekend to End Breast Cancer and the Tourette Syndrome Foundation of Canada, as well sponsoring youth soccer teams.

» UCU encourages staff to volunteer with community and charitable organizations by allowing them **two days each year on company time to volunteer.**

2004



UCU marks its 60th anniversary by holding two special events, the 60th Annual General Meeting (AGM) on April 20, 2004 honouring all living past board and committee members for their years of service and a UCU Family Day on September 11, 2004 featuring jumpy castles, hot dogs and Levko Durko.

The events of the Orange Revolution in Ukraine lead the Board of Directors of UCU to call a Special Meeting of Credit Union members at which the members direct the Board to forgo paying the annual membership share dividend in order to enable UCU to contribute \$150,000 to the Canada Ukraine Foundation in support of the Ukrainian Canadian Congress' Ukraine Election Observer Project.

An additional \$80,000 was raised at the meeting by UCU members and other donors. Two thirds of these monies went for humanitarian aid for the demonstrators, the other third for the Canadian election mission to Ukraine.



UCU CEO Taras Pidzamecky writing out a \$150,000 cheque approved by special meeting of UCU members to Democratic Ukraine Appeal to support the Canadian electoral observer mission for Ukraine presidential election, 2004.



“For nearly 15 years, UCU has been working with the Council of Ukrainian Credit Unions of Canada and the Canadian Co-operative Association on building civil society and democratic institutions in Ukraine through their joint credit union development projects. The contribution of UCU and its members towards the cause of democratic presidential elections

in Ukraine is consistent with these ongoing efforts and the vision of our founding members”

UCU Annual Report 2004

UCU sponsors 2004 Eurovision winner Ruslana Lyzhychko as the featured artist of the annual Bloor West Village Ukrainian Festival.



2005

UCU continues to donate to a variety of community and charitable initiatives, including \$20,000 (partnering with Western Union Canada) to the Toronto Branch of Ukrainian Canadian Social Services Inc. to help launch a new program coordinator position and \$28,000 in seed money to the UNF Foundation in support of a Youth Leadership Development Program.

2006

➤ Introduction of the **ucublu virtual high-interest savings account.**

🏠 North York Branch officially opens a ground floor office at 5799 Yonge St.

New ATMs are installed at the Head Office in Etobicoke and the North York Branch.

2007

➤ **UCU joins the Exchange Network** giving members surcharge-free access to 2,000 ATMs across Canada allowing for both deposits and withdrawals.

🏠 A more spacious location for the UCU Sudbury Branch is opened at 532 Kathleen St.

UCU donates a \$50,000 installment towards its pledge to support the fourth floor addition to the Ukrainian Canadian Care Centre



St. Josaphat's Parish Credit Union closes. A large portion of its members opt for membership in UCU.

2008

🔗 Ukrainian (St. Catharines) Credit Union Limited, founded in 1946, merges with UCU.

🔨 St. Demetrius Branch is renovated.

🏠 Thunder Bay Branch moves to Port Arthur Prosvita, a more convenient and cost-effective location that supports the community.

➤ **Mobile SMS banking and mobile web banking** introduced.

➤ **UCU issues new debit cards** with microchip security.

➤ Enhanced **security for Internet banking** is introduced.

➤ **Tax Free Savings Accounts** are offered to members.

2009

➤ The 65th Anniversary **Special Share Offering** is made available to all members.



🔨 Renovation of Etobicoke Branch takes place.

New credit union legislation eliminates credit committees, and makes it compulsory for the audit committee to be part of the Board of Directors, rather than a separately-elected body.



UCU logo mark introduced in 2000.



UCU Board members with spouses at "Triumph of Ukraine - Democracy", a UCC Banquet at Liberty Grand in Toronto, 2005.



UCU Christmas Party, 2002.



North York Branch Grand Opening, October 29, 2006.



Staff at the registration table at the AGM, 2006.



UCU donates \$20,000 to Ukrainian Canadian Social Services. Former chair Eugene Roman at far left, 2005.



UCU CEO Taras Pidzamecky and wife Ulana at the Ukrainian Canadian Social Services, 50th Anniversary Banquet. February 24, 2007.



Father Stasiw of St. Mary's Ukrainian Catholic Church (Leeds) offers the blessing at UCU's 60th anniversary and AGM in 2005.



Toronto Ukrainian Festival at the CNE Bandshell, one of many annual events sponsored by UCU.



At a function in support of the Canadian Friends of Ukrainian National Olympic Committee headed by Stan Haba, one of many sporting causes sponsored by UCU.



Taras Pidzamecky & Maria Chlapak represent UCU at the Christmas Bazar in St. Demetrius Church, 2007.



UCU Family Day, September 11, 2004.



UCU donation to UCC National for \$5,000, 2001.



A banner proclaiming one of the many worthy causes sponsored by UCU.



Ukraine's President Viktor Yushchenko drops by the So-Use Credit Union branch on Bloor Street during his visit to Canada. Lyudmila Jigota (far left) now works at our St. Demetrius office and Anna Lysko (second from left) is now at our Bloor Branch, 2008.



Renovated Sudbury branch re-opens in 2002.



Interns from Ukraine at Golden Lion Restaurant with UCU staff, March 26, 2007.



Blessing the new computer lab at Josyf Cardinal Slijpij School, jointly sponsored by UCU and Western Union February 18, 2004.

2010s



TORONTO
HOME PRICE - \$610,343
ONTARIO
MINIMUM WAGE: \$11.25/HR



Andre Sochaniwsky
Chair
2013–2018

2010

So-Use Credit Union, founded in 1950, merges with UCU.

UCU ASSETS PASS HALF BILLION MARK

Michael Rebryk, former chair of UCU, and UCU Honorary Director for Life passes away on March 24th at age 83.

2011

Wealth Strategies Group office opens at the newly renovated 2265 Bloor Street West office.

Regulatory requirements compel UCU to change financial reporting from Generally Accepted Accounting Principles (GAAP) to International Financial Reporting Standards (IFRS).

Oshawa Branch begins operations in a new location at 245 King Street.

e-statements (Internet-accessible monthly account statements) are introduced, maximizing member convenience while providing environmental benefits that come with not having to use and send paper.

UCU is the first financial institution in Canada to pioneer the Changelt® charitable giving program, allowing members to round up their debit card transactions to support charities in the Ukrainian community and beyond.

Mary Dunetz, the last living charter member of Ukrainian (Toronto) Credit Union passes away.

2012

United Ukrainian (Hamilton) Credit Union Limited, founded in 1943, merges with UCU.



Mississauga Branch staff, 2017.

New ATM and a community meeting room are installed at St. Joseph's Ukrainian Catholic Church in Oakville.

Cheque imaging introduced.

2013

Ottawa Service Point located inside the Ontario Women's Credit Union begins operating. UCU's operations now extend across all of Ontario.

Interac e-mail transfers introduced.

2014

As one of the 15 largest credit unions in Ontario by asset size, in 2014 UCU compares favourably with its peer group on many metrics including operating costs and net income before taxes.

UCU rethinks its business account offerings and relaunches them as a **full line of business products and services** branded as **ucubiz**.

Our new Business Centre is co-located with UCU Wealth Strategies Group at 2265 Bloor St. West.

A **web mobile application for Android and iOS devices** is launched to provide our members with the latest in banking convenience;

Thunder Bay branch relocates to 657 Red River Road and members get a new ATM.

UCU completes a banking system upgrade that enables us to continue offering new and improved products and services to members as they become available.



"In keeping with the resolution of members at the 2014 annual general meeting, all dividends budgeted in the past year for payment on qualifying membership shares were directed instead towards humanitarian assistance to the heroic people of Ukraine as they battled against the Russian Federation's war of aggression. Funds earmarked by the credit union from 2014 earnings for assistance to Ukraine were over \$100,000, well surpassing the sum of membership dividends voluntarily foregone by members. Among other humanitarian projects, funds were directed towards reconstructive skull surgeries for civilian survivors of sniper attacks, lifesaving first aid kits, reconditioned ambulances to evacuate wounded Ukrainian soldiers as well as to the related humanitarian work of leading community organizations like the Canada Ukraine Foundation, the Ukrainian World Congress, the Ukrainian Canadian Congress, and the Toronto Euromaidan Committee."

UCU Annual Report 2014

UCU HELPS UKRAINE

UCU also helps facilitate the collection of humanitarian assistance for Ukraine by other organizations and informal groups, including an effort led by our own staff members to provide financial assistance to seriously wounded soldiers returning from battles with separatist terrorists and Russian Federation regulars and security services.

UCU never stops "building community". In the GTA and in communities like Ottawa, Sudbury, London and St. Catharines, your credit union continues to support community volunteers and not-for-profit institutions and charities. We do this as part of our vision to transform our cooperative's prosperity into support for the cultural, educational, religious and recreational activities of the Ukrainian Canadian community and the broader community of which we are a part.

2017
UCU POSTS RECORD OPERATING EARNINGS AND NET PROFIT
ASSETS SURPASS \$800 MILLION

Innovative product enhancements this year include mobile app upgrades, and a move to Everlink Payment Services to allow for future enhancements to ATM and Debit Card services and Interac online payments.

UCU contributes to the memorial opened in France to mark the 100th anniversary of the Battle of Hill 70 to honour the memory of Canadian military members who distinguished themselves and our country at this pivotal event of World War I. The Credit Union was a key sponsor of the portion of the memorial known as Filip Konowal VC Walk, named for the Ukrainian Canadian war hero whose Victoria Cross is today displayed at the National War Museum in Ottawa

Throughout 2017 UCU donates to several hundred community, religious, educational, scholastic, cultural and humanitarian efforts both at home and abroad.



НЕЗЛАМНИЙ ЦВІТ UCU HELPS UKRAINE **UNBROKEN BLOSSOMS**

МАКСИМ РОМАНУК **ПІЛІСЬКА ОБЛ.**
 Душе пробиває бачку лезом, пошкоджена лезом, душе постраждала оне. Одне око не бачить лоскоти, друге бачить тільки на 20%.

Максим був на Майдані, а коли почався російське вторгнення... «Кляну роботу і поїхав у військомат, сам пішов, а як же ж, то ж війна!»

Хочемо з усіма вами згуртувати сили, щоб ми і поїхали крізь пекло, хочемо з усіма оченята своїх дітей і красуні дружини, тільки щоби побачити сина Варшави, бо каже, що ніколи там не був.

ДОПОМАГАЙТЕ СЬГОДНІ!

НОМЕР РАХУНКУ ДЛЯ ДОПОМОГИ ПОРАНИМІМ ГЕРОЯМ УКРАЇНИ #721225

ФОНД ПРОГРАМИ "UCU HELPS UKRAINE" ВІД СІЧНЯ 2015

Кількість воїнів, що отримали допомогу **більше 100**
 загальна сума допомоги, наданої громадою **більше \$210,000**

ДЯКУЄМО ЩИРО ЗА ВАШУ ЩЕДРІСТЬ!

ВАСИЛЬ ЧЕКМАН **ЛЬВІВСЬКА ОБЛ.**
 Василь на 4.6 провів війну до вітська. Вийшов від Північної частини в 46-й бригаді в Східноукраїнському фронтальному напрямку. Василь отримав важку поранення зброями.

«Пішов заради дітей. Хотів, щоб вони знали, що ми на своїй землі живемо і ніякий суєтою не може нам диктувати умови, як ми маємо жити. А тепер... як їх чия нога ступає, як сам на ногах не стою...»

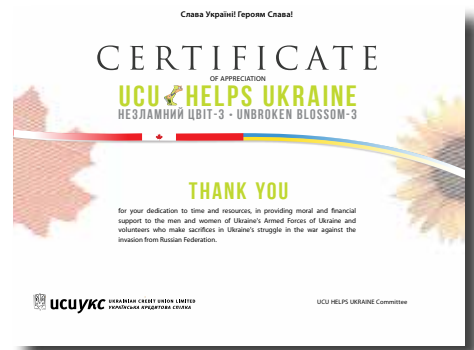
Василь поранено свинцею, вилетів з дружиною Іваню тільки дітином - Максим 7 та Іванка - 3 роки.

СЕРГІЙ ЗНАХАНЦЮ **ЛЬВІСЬКА ОБЛ.**
 Під час захоплення в Північній частині війни, Сергій не вступив і вступив в бойові дії, вийшов з частини, яку бачили вступили в дію в Дніпропетровську. Вийшов з частини окремої на воєні, де відсутні частини техніки, щоб розвинути сили, щоб ми не вступили в дію. Рука вийшла складний набір, так і вросла. Та людина - це було відносно «примитивне», каже мама.

«Сергій все казав, що у нього є дві немовки: мама і Україна.»

Сергій постраждав під час захоплення вступив 24.05.2014 року біля села Косівська, закривши собою своїх товаришів.

ДУШУ Й ТІЛО МИ ПОЛОЖИМ ЗА НАШУ СВОБОДУ *Гімн України*



UCU HELPS UKRAINE Guests from Ukraine are veterans and participants of Invictus Games in Toronto. Гості з України - ветерани української армії та учасники Ігор Нескорених у Торонто.

UNBROKEN BLOSSOMS

Sunday **OCTOBER 28th, 2018 at 3PM**
 The King's Garden Banquet Hall
 15 Cannotow Ave

Неділя **28 ЖОВТНЯ, 2018, 15:00**
 Київський Діар
 15 Каннотов Аве

Головний гость: **Петро Сива**
 Головна гостя: **Катерина Мисюк**

Виступ гостей, відео, фотографії, запити від бізнесу

UCU HELPS UKRAINE

Images from the UCU Helps Ukraine project.



Andre Sochaniwsky (second from left) Chair of the UCU Board of Directors and President of the Ukrainian War Veterans Association of Canada, with other Ukrainian Canadian delegates to the unveiling of the Filip Konowal Walk at the Hill 70 monument, Lens, France, sponsored in part by UCU. August 2017.



UCU CEO Taras Pidzamecky and Board Chair Andre Sochaniwsky with Prime Minister Stephen Harper at the Canada Ukraine Foundation fundraiser for the Operation Rainbow Medical Mission to Ukraine, of which UCU was a major sponsor. September 11, 2014.



Staff from UCU greet Vadym Zyablitsev and Ihor Sholtys, two soldiers who were helped through UCU Helps Ukraine, at Pearson Airport. August 2016.



Representatives of a Canadian medical mission to Ukraine with their Ukrainian counterparts. Ukrainian Credit Union Limited was a major sponsor of this mission that was organized by the Canada Ukraine Foundation, 2014.



UCU staff and guests relax after working hard at the Toronto Ukrainian Festival, September 2014.



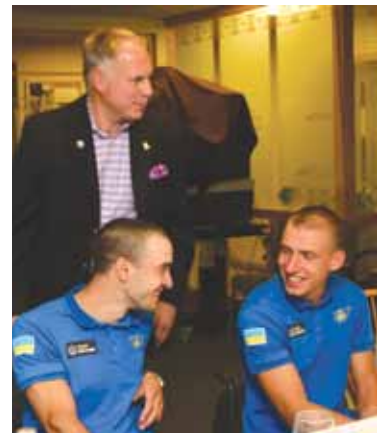
UCU Staff parade during the 2014 edition of the Toronto Ukrainian Festival.



UCU Directors Walter Drozdowsky (left) and Oleh Marianchuk (right) present a donation to Bohdan Myndiuk, a member of the Board of Directors of the Ukrainian Canadian Art Foundation, 2015.



UCU Helps Ukraine volunteers with a signed flag donated by the injured soldiers that have been helped by this program, 2017.



Andre Sochaniwsky, Chair of the Board of Directors of UCU speaks with Invictus Games competitors Serhiy Kaletyuk and Roman Panchenko. UCU was a key sponsor of Team Ukraine at the 2017 Invictus Games in Toronto.



Taras Pidzamecky, CEO of UCU welcomes His Beatitude Ukrainian Catholic Patriarch S. Shevchuk (right) to Toronto with the Most Rev. S. Chmilar, Bishop of the Ukrainian Catholic Eparchy of Toronto and Eastern Canada, 2014.



UCPBA and SUSK networking evening, sponsored by UCU, November 2013.



Ukrainian Credit Union Limited staff members visit Ottawa for a demonstration at the Ukrainian Embassy to protest the Yanukovich government's violent assaults against Maidan demonstrators. February 13, 2014.



A staff member at our Sudbury branch promotes RRSP deposits in 2011.



Ukrainian Festival in Mississauga, 2016.



Taras Pidzamecky, CEO of UCU, signs a book of condolences on behalf of UCU members at a February 23, 2014 rally outside the Ukrainian Embassy in Ottawa in memory of Maidan sniper victims.



Andre Sochaniwsky, Chair of the Board of Directors of UCU presents a donation to Rev. Father Roman Galadza of St. Elias Ukrainian Catholic Church to assist the parish while it rebuilds its church that was destroyed by fire in April 2014.



Oleksiy Slyepukhov of UCU's North York Branch purchases a block of tickets on behalf of UCU to the "For the Sake of Soul" concert featuring various Ukrainian performers and composers. The concert raised money in support of Ukraine, 2014.



Children in Windsor receive gifts from St. Nicholas. Every year, Ukrainian Credit Union Limited donates gifts to Ukrainian heritage schools, day care centres and youth and dance groups during the lead up to the Christmas holidays, 2014.

2018



TORONTO
HOME PRICE - \$835,296
ONTARIO
MINIMUM WAGE: \$14.00/HR



Yaroslav Borys
 Chair
 2018

2018

UCU donates \$100,000 towards the building of the Holodomor Monument at the CNE, Toronto.



🏠 North York Branch moves to 1600 Steeles Ave. West, Vaughan.

UCU POSTS ANOTHER RECORD PROFIT

MEMBERS CAN NOW QUALIFY FOR PRE-APPROVED PERSONAL LOANS UP TO \$30,000

» UCU launches the **Collabria MasterCard product** which offers a wider selection of cards to members including a US dollar card, a flexible rate card, a premium business card and a student card.

» UCU introduces **contactless debit cards** that allow tap payment at POS machines.



Credit Union Day at Etobicoke Branch.



UCU Director Taras Rohatyn presents a donation to Andrew Potichnyj in support of a screening of MYTH, a movie about Vasyl Slipak, a Ukrainian opera singer, who died defending Ukraine against Russian Federation aggression in Donbas.



UCU Director Olya Sheweli presents a cheque in support of UYA Canada's 60th anniversary.



Yaroslav Borys, UCU Board Chair with director Irena Fedchun lay Remembrance Day wreath at the Ukrainian Canadian War Memorial, Etobicoke.



UCU Director Dr. Natalia Lishchyna surveys the attendees at the 2018 AGM.



UCU staff wait to register members for the 2018 AGM.



Scholarship recipients at the reception held for them and their families at Trident Hall, May 2018.



Two teams from the Ukrainian Catholic University in Lviv placed second and third at the Queen's Innovation Challenge Competition. UCU was proud to sponsor their participation, November 2018.



UCU CEO Taras Pidzamecky, accompanied by Ottawa Branch Manager Janko Radojicic, announces the 2019 opening of a new stand-alone branch in Ottawa.



Rev. Father R. Galadza prepares to bless new North York Branch, December 2018.



UCU Director Olya Sheweli with Canada's Foreign Affairs Minister Chrystia Freeland at Ukrainian Independence Day, August 2018.



UCU staff and guests at the Unbroken Blossoms 3 fundraiser for UCU Helps Ukraine, November 2018.



UCU's Director of Marketing Yuriy Diakunchak presents an award at a kid's art competition organized by Rozumnyky Magazine, December 2018.

STAFF

Andrii Akhtemiichuk	Oksana Harapyuk	Olga Marek	Marc Sirard
Irene Amato	Lydia Hawryluk	Olena Martynenko	Irene Skrypnyk
Jaspreet Singh Arora	Andrew Hojsan	Zofia Maslej	Violetta Skrypnyk
Lesya Babiy	Vera Homonko	Katia Matkowskyj	Elena Slotyuk
Shanna Baran	Nadiia Iashan	Svitlana Mazepa	Oleksiy Slyepukhov
Tetyana Basmat	Inna Ilienکو	Donna McGonigal	Olena Slyva
Elena Bat	Oksana Iwanusiw	Joyce McLeod	Tetiana Smal
Marie Binczarowski	Ludmila Jigota	Hania Metulynsky	Yuliya Sobol
Helena Bosco	Denise Johnston	Roman Mlynko	Alla Sokol
Liliya Boyko	Valentyna Kabanova	Anna Molodtsova	Michael Sokolik
Halyna Cap	Emilia M. Kachor	Lucy Monteiro	Svitlana Sokyrra
Natalka Chervonyi	Yaroslava Kamenetska	Olga Mozkova	Mary Sulypka
Diane Comtois	Lubomira Kapeluch	Viktoriya Mykhaylychenko	Valeriia Sushytska
Alison Conroy	Ruslana Kapeluch	Joanna Norejko	Oksana Sydoruk
Ana Dairone	Volodymyr Karman	Mykhaylo Okarynsky	Liliya Tomyak
Jennifer Dalgarno	Iryna Karpunov	Teresa Olowianczyk	Mariana Tovsta
Serhiy Danko	Joseph Felicitas Kattar	Aleksandra Ozubko	Liudmyla Tryguba
Iryna Davari	Iwona Kiebalo	Zoriana Palchynska	Zrinka Turalija
Susan Demchenko	Daria Kish	Volodymyr Pasternak	Ivanna Tychkivska
Mariia Derezhytska	Vasyl Kolomoitsev	Olena Pavliv	Patricia Van Der Zander
Yuriy Diakunchak	Yulia Konyeva	Lyudmyla Petrunكو	Lilii Vintoniak
Irena Dlugosz	Tatiana Koroliova	Inna Petsenyuk	Oksana Volynets
Maria Dmytriak	Yaryna Kozak	Taras Pidzamecky	Anna Wasyluk
Olena Dzyubak	Karina Kozina	Olga Pisetska	Oksana Wenglowski
Anthony Eakin	Tomislav Krajinovic	Anna Procio	Peter Wroniak
Oksana Eckert	Volodymyr Kravchenko	Olena Pyankova	Nina Yurchenko
Nataliya Fedoryk	Brenda Kruk	Janko Radojicic	Tetyana Zabashta
Anna Fert	Michael Kryworuchko	Kira Robinson	Olha Zadorozhna
Myroslava Fil	Mariya Kubishyn	Iryna Romanyshyn	Iryna Zaglyadina
Tetiana Gorchak	Anna Kuczuk	Andrew Rozanec	Olesya Zakharko
Lyudmyla Goy	Halyna Kutsmyda	Lana Rudenko	Jennifer Zelenczuk
Victoria Grabovski	Khrystyn Kyrychenko	Svitlana Rudenko	Michael Zienchuk
Oksana Greenwood	Inna Larionova	Nataliya Ryabchun	Elmira Ziganshina
Christian Hack Petersen	Kateryna Litvinjuk	Lina Rymar	Iryna Zushman
Kathy Hall	Roman Litwinchuk	Tatiana Samila	
Myroslava Hancharyk	Anna Lysko	Mariana Shmedryk	
Anna Hankowski	Yrena Malo	Illia Shypitsyn	

* Employed during 2018

OPENING OF NEW NORTH YORK BRANCH



At the grand opening of 1600 Steeles Avenue West on December 12, 2018, our newest branch ready in time to meet the next 75 years of UCU's service to our community. Top photo, UCU Board members Peter Malajczuk, Greg Adamowich, Taras Rohatyn and Slawko Borys (Chair) cut the ribbon with Oksana Rewa (representing UCC Toronto), Gila Martow, MPP Thornhill, branch manager Tatiana Koroliova and UCU CEO Taras Pidzamecky. Bottom photo: Fred Petruk, a former CFO of UCU, prepares his address on behalf of UNF National before the start of the ceremony. Behind him is one of the beautiful murals depicting traditional Ukrainian costumes in a modern world.

IN MEMORIAM 2018



бл. п.
John Neprily
1928–2018
Past Director Ukrainian
(St. Catharines) Credit Union

Andrijiw, Jaroslawa	Drozd, Anna	Kisil, Georges	Mision, Michalina	Sozanski, Parania
Andrusiv, Stefania	Dubelt, Olha (2016)	Kisil, Wayne Alan	Moroch, Sam	Stachiw, Teresa
Antonovich, Arthur	Dziurnyn, Walter (2017)	Kohut, Anna	Morochove, Max	Stalona, Anna (2011)
Ashton, John	Dzus, Rosa Eufrozina	Kolomeitz, Yarema	Moroz, Andrew	Stanfield, William John
Bagnarol, Patricia Anne	Else, Leonard	Kopiak, Petro	Moxness, Karyn Mary	Stanko, Lesia (2017)
Bailey, Stephen	Fatsevych, Tamara (2017)	Kopystensky, Fred	Mulik, Stanislaw	Stanko, Stephen (2017)
Bajus, Ewa	Fedoriw, Anna	Kostiv, Bogdan	Nakonieczny, Bogdan	Staruch, Olga
Bajus, Kateryna Cathy	Fegon, Annie	Kotelec, Anna	Nazarowec, Walentyna	Stec, Jan
Balut, Tomir	Feola, Luigi	Kouchil, Mykhailo	Nieckarz, Sophie Gertrud	Stepura, Alexandra Lesia
Baranycz, Eugenia	Ferenc, Andy (2017)	Kowalchuk, Alexandra	Nowakiwsky, Halyna	Storoszko, Mary
Barkovitz, Minnie	Ferenc, Victoria	Kowalchuk, Nadia	Oleksiuk, Olga	Strous, Valentina
Bell, Lee-Anne Margaret	Furda, Nettie	Kowalczuk, Anton	Olynyk, Nick	Subtelny, Dr. Orest (2016)
Bilan, Maria-Rosa	Gambal, Edith Linda	Kowalczyk, Michal (Michael)	Olynyk, Lilly	Sweryda, Adeline
Blak, Elsie	Gliwa, Jan	Kowalow, Adolf	Osesky, Theodore	Swistun, Emilia
Bodak, Michael	Gumenyuk, Sergiy	Kowaltchuk, Katherine	Ostapovitch, Orest Leo	Switalsky, Emilia
Bodnar, Emil (2017)	Hajduk, Eva	Kozlowski, Teresa	Ouellet, Serge	Syrotynsky, Marta
Bohonis, Peter	Halabar, Frieda (2013)	Kravets, Irene	Pahulak, Miroslaw	Szkredka, Michael
Boiwka, Julia	Halabar, Michael (2013)	Kruczaj, Philip	Pamenter, Irene Nina	Szumskyj, Leontina (2016)
Boreiko, Irina (2010)	Haluk, Michael	Kryshtalskyj, Anna	Patterson, Eugene Alexander	Tabinska, Pelahiya (2017)
Borys, Olga	Halushenski, John	Kuchirka, Mary (2016)	Pawluk, Nina	Talarico, Giuseppe
Boudreau, Johanne	Hanas, Eugenia	Kuchirka, Peter (2011)	Pawluk, Alex	Talarico, Vincenza (2016)
Boychuk, Anna	Hanych, John	Kuchmij, Marta	Pawluk, Harry	Tatarin, Yaroslav
Brabant, Michel	Harlos, Emil	Kurek, Bozena	Pejko, Walter	Tkaczyk, Olena
Brykowych, Cornelia	Hirnyak, Andriy (2013)	Lachmaniuk, Kateryna	Petrischenko, Olga	Toporowsky, Peter
Budlanski, Anna (2016)	Hohol, Michael	Lapka, Ihor Walter	Petrovski, Nikolai	Trefiak, Mychajlo
Butko, Anatoly	Holiad, Petro (2014)	Leschuk, Ursula	Pidlynsny, Mykola	Trotter, Paul
Cap, Lidia	Holowash, Hrihorij	Lewchuk, Olga	Pidzamecky, Morris	Trus, Dmitri
Cembalista, Rev. Orestes	Holowczak, John	Lisenko, Gennadiy (2016)	Pidzamecky, Olga	Trusz, Aniela
Ceniuch, Kateryna	Holub, Mary (2017)	Lohin, Helen	Piskorowski, Iride Maria	Tuchak, William G.
Cherednyk, Maria	Holubiec, Maria	Luchak, Eileen (2017)	Pityk, Walter	Turecki, Anthony
Cherkas, Stephanie	Hook, Eugenia (2017)	Lucky, Jerry	Plishka, Nellie	Tymchyshyn, Vera
Chmilenko, Benjamin	Horlatsch, Stefan	Lyashenko, Lyudmyla	Plomish, Roger Stanleigh	Tymyk, Anna
Chomyn, George William	Iavelskyi, Ievgen	Lys, Jaroslawa	Pohoreski, Maria	Ukrainyc, Michael (2017)
Churma, Maria (2017)	Ilkew, Eva	Lyzen, Terry Mike	Polansky, Emilia	Uskoski, Josephine
Chypruko, Volodymyr (2016)	Iskiw, Mike	Macdonald, Paula	Popowich, Natalie	Verhanowsky, Vera
Cosec, Michael	Iwankewich, Aldona	Machula, John	Prokopetz, Daniel Frederick	Vovk, Yemiliya
Cylupa, Emil	Iwaszko, Irene	Maciejewska, Henryka	Prokopetz, Patricia Mary	Waschuk, Eugene (2011)
Czuczman, Anastasia	Jaciw, John	Magas, Oxana (2017)	Reszytniak, Ludmyla	Wasylycia, Iwan
Czurak, Mikolaj (2015)	Juchymenko, Luba	Makiejczuk, Zenobia	Rychlitzky, Zofia	Wasylyzak, Anna
Daszko, Bridget Jean (2017)	Julian, Brian	Malyk, Bogdan (2016)	Salandziak, Elizabeth	Wenglowsky, Anna
Dawydiak, Olga (2017)	Junko, John (2016)	Mandziuk, Harry	Secord, Peter Charles	Wereha, Anna
De Sao, Jose Isidiro	Jurczak, Peter	Martens, Aina	Semeniuk, Walter Michael	Winslow, Frances
Demkiw, Anna	Kabernick, Danny	Martyn, Elizabeth Jannette	Semkiw, George	Worobec, Andre
D'Ermes, Leo	Kalimin, Michael	Masharipova, Svitlana	Sereda, Olexandra	Worobec, Connie
Dimov, Axente	Kalynowysch, Olga	Maslak, Anna Maria	Serniak, Mary	Yawney, Peter
Dmytryk, Michael	Kapalowsky, Helena	Matkowski, Maria	Showkewych, John	Zalewski, Tomasz
Dobbs, Ann	Kasjan, Stefan	Matwychuk, Zofia	Shynarovska, Leoniya	Zenchuk, Maria
Dobrovolsky, Lorraine	Kateryniak, William	Melnyk, Dmytro	Sigal, Brenda Kathleen	Zinyk, Nicholas
Dorosh, Andrew	Katic, Andjelko	Melnyk, Emil (2014)	Singh, Seema	Zylawy, Mary
Dorosh, Irene	Kinisky, David Thomas	Michalski, Zdzislaw	Siutra, John	
Dowhan, Grzegorz	Kirjakovich, Zorka	Migus, Magdalayne	Sozanski, William	

BOARD OF DIRECTORS

Yaroslav Borys, Chair (2021) * 1

Natalia Lishchyna, 1st Vice-Chair (2020) 1,2

Andre Sochaniwsky, 2nd Vice-Chair (2020) 1,4

Jerry Pryshlak, Secretary (2021) 1,6

Irena Fedchun, Audit Committee Chair (2019) 3

Peter Szlichta, Director (2020) 2,4,6

Olya Sheweli, Director (2019) 2,5

Robert Diakow, Director (2021) 2,4

Peter Malajczuk, Director (2019) 3,4

Greg Adamowich, Director (2019) 5,6

Taras Rohatyn, Director (2021) 3,5

Borden Osmak, Director (2020) 3,6

Michael Shipowick, Honorary Director

1. Executive & Pension Committee

2. Governance & Nominating Committee

3. Audit Committee

4. Budget, Investment & IT Governance Committee

5. Donation, Sponsorship, Scholarship, Marketing & Member Services Committee

6. Real Estate Committee

* The Chair is ex-officio member of each committee

() Term Expires



Bloor West Village Branch + ATM

Manager: Volodymyr Karman
2397 Bloor St. W., Toronto
416.762.6961 x138



St. Catharines Branch + ATM

Manager: Vlad Pasternak
118 Niagara St., St. Catharines
905.684.5062 x280



Etobicoke Branch + ATM

Manager: Svitlana Mazepa
225 The East Mall, Etobicoke
416.233.1254 x225



St. Demetrius Branch + ATM

Manager: Lubomira Kapeluch
135 La Rose Av., Etobicoke
416.246.1651 x291



Hamilton Branch + ATM

Manager: Vlad Pasternak
1252 Barton St. East, Hamilton
905.545.1910 x328



Sudbury Branch + ATM

Manager: Kathy Hall
532 Kathleen St., Sudbury
705.674.1055 x271



London Branch

Manager: Natalia Chervonyi
247 Adelaide St. S., London
519.649.1671 x346



Thunder Bay Branch + ATM

Manager: Oksana Harapyuk
697 Red River Rd, Thunder Bay
807.622.9796 x261



Mississauga Branch + ATM

Manager: Marie Binczarowski
3635 Cawthra Rd., Mississauga
905.272.0468 x331



Windsor Branch + ATM

Manager: Ludovic Marmet
1275 Walker Rd. Unit 1A, Windsor
519.256.2955 x251



North York Branch + ATM

Manager: Tatiana Koroliova
1600 Steeles Avenue West, Vaughan
416.225.0032 x351



Wealth Strategies Group + ATM

Manager: Michael Zienchuk
2265 Bloor St. W., Toronto
416.763.5575 x153



Oshawa Branch + ATM

Manager: Lidia Hawryluk
245 King St. Unit 2, Oshawa
905.571.4777 x360



ucubiz

Credit Manager: Diane Comtois
2265 Bloor St. W., Toronto
416.763.5575 x155



Ottawa Service Point + ATM

Manager: Janko Radojicic
271 Bank St. (AlternA), Ottawa
613.288.0206 x400



Service Point Oakville – ATM only

300 River Oaks Blvd. E., Oakville
(в Українській Католицькій Церкві
Св. Йосифа)



Service Point South Etobicoke – ATM only

145 Evans Av., Etobicoke (UNF hall)
416.922.2797

Call Centre
416.922.4407
800.461.0777

Website
ukrainiancu.com
ucublu.com
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