

Summary Consolidated Financial Statements - Dec 31, 2024

Report of the Independent Auditor on the Summary Financial Statements



To the Members of Integrus Credit Union,

Opinion

The summary financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2024, and the summary consolidated statements of comprehensive income (loss), changes in members' equity and cash flows for the year then ended, are derived from the audited consolidated financial statements of Integrus Credit Union (the "Credit Union") for the year ended December 31, 2024.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements in accordance with Article 128 of the Financial Institutions Act of British Columbia.

Summary Financial Statements

The summary 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 Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated February 27, 2025.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Article 128 of the Financial Institutions Act of British Columbia.

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*.

Kelowna, BC
February 27, 2025

MNP LLP Chartered Professional Accountants

Integrus Credit Union		
Summary Consolidated Statement of Financial Position		
as at December 31, 2024		
	2024	2023
Assets		
Cash and cash equivalents	30,071,434	12,012,351
Investments	195,346,382	189,067,450
Loans	641,880,009	628,631,413
Premises and equipment	14,799,584	16,284,383
Intangible assets	11,166,348	11,398,156
Other assets	6,850,743	6,933,934
	900,114,500	864,327,687
Liabilities		
Member deposits	851,232,512	813,310,869
Borrowings	-	3,500,000
Accounts payable and accrued liabilities	3,153,455	4,754,226
Other liabilities	2,185,124	2,523,286
	856,571,091	824,088,381
Members' equity		
Retained earnings	33,631,630	26,365,255
Equity shares	11,891,087	12,251,425
Contributed surplus	-	6,953,743
Accumulated other comprehensive loss	(1,979,308)	(5,331,117)
	43,543,409	40,239,306
	900,114,500	864,327,687

Approved on behalf of the Board


Director


Director

Integris Credit Union
Summary Consolidated Statement of Comprehensive Income (Loss)
For the year ended December 31, 2024

	2024	2023
Financial income	29,115,636	24,423,863
Financial expenses	16,441,477	12,034,346
Financial margin	12,674,159	12,389,517
Provision for impairment on member loans	71,827	148,283
Net interest margin	12,602,332	12,241,234
Other operating income	12,836,421	11,333,579
Operating margin	25,438,753	23,574,813
Operating expenses	24,700,656	25,217,069
Provision for (recovery of) income taxes	73,159	(221,024)
Net income (loss)	664,938	(1,421,232)
Other comprehensive income	3,351,809	1,362,798
Total comprehensive income (loss)	4,016,747	(58,434)

Integris Credit Union
Summary Consolidated Statement of Changes in Members' Equity
For the year ended December 31, 2024

	2024	2023
Balance, beginning of year	40,239,306	41,116,145
Total comprehensive income (loss)	4,016,747	(58,434)
Issued member shares	78,148	133,596
Redeemed member shares	(863,599)	(1,032,842)
Dividends on investment shares	72,807	80,841
Balance, end of year	43,543,409	40,239,306

Integris Credit Union
Summary Consolidated Statement of Cash Flows
For the year ended December 31, 2024

	2024	2023
Cash generated (used) from		
Operating activities	27,586,380	(49,160,603)
Investing activities	(4,449,088)	45,982,113
Financing activities	(5,078,209)	1,788,516
Net change in cash and equivalents	18,059,083	(1,389,974)
Cash and equivalents, beginning of year	12,012,351	13,402,325
Cash and equivalents, end of year	30,071,434	12,012,351