



ANNUAL REPORT 2024





VISION

To cultivate financial well-being in a changing world through innovation and accessibility.



PRIORITIES

- Serve our clients and members with excellence.
- Invest in our communities for a sustainable future.
- Empower our staff to achieve their full potential.



VALUES

- Do good.
- Be better.
- Own it.
- Move forward.

2024 TIMELINE



IN YOUR COMMUNITY

Access Credit Union is dedicated to demonstrating leadership and commitment within the communities we serve through ongoing charitable support, involvement within our community, and by providing and facilitating educational programming.

VOLUNTEERISM

Access Credit Union: 17,830 hours



\$2,190,843

INVESTED IN OUR
COMMUNITIES!



COMMUNITY
EVENTS
\$288,605

HEALTH + WELFARE
\$685,894

ARTS + CULTURE
\$90,297



EDUCATION
\$224,644

ECONOMIC
DEVELOPMENT
\$104,249



SPORTS +
RECREATION
\$324,515



ENVIRONMENT
\$145,489

YOUTH + SENIOR
SUPPORT
\$327,150

COMMUNITY EVENTS

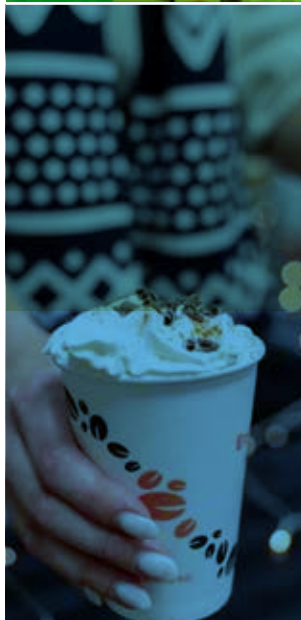
In 2024, Access hosted a variety of events for our members and communities to enjoy. These annual events are cycled through a variety of our communities each year. These include: seven Pancake Breakfasts, three Movie in the Parks, six Junior Golf Tournaments, six Winter Pop-ups at local arenas, and two Shred Day events.



Junior Golf



Pancake Breakfast



Shred Day



Winter Pop-Ups



Movie in the Park

FINANCIAL LITERACY

The Access Financial Literacy program provides the tools and resources to give our employees, members, and community the knowledge and skills they need to achieve financial success. We've partnered with Each One, Teach One (EOTO) to deliver workshops that are available for all age groups, demographics, and knowledge levels. Workshops are delivered by our certified Financial Literacy trainers in easy-to-understand language, without any selling of products or services, and teaches individuals to make the right financial decisions.

Number of certified trainers: 48

Number of workshops: 59

Total number of workshop participants: 1,238

TACKLE YOUR FINANCES LIKE A PRO!

In 2024, Access partnered with the Winnipeg Blue Bombers to launch the 'Tackle your finances like a pro' workshops. Presented with Winnipeg Blue Bombers player Nic Demski, these workshops teach students practical financial tips.



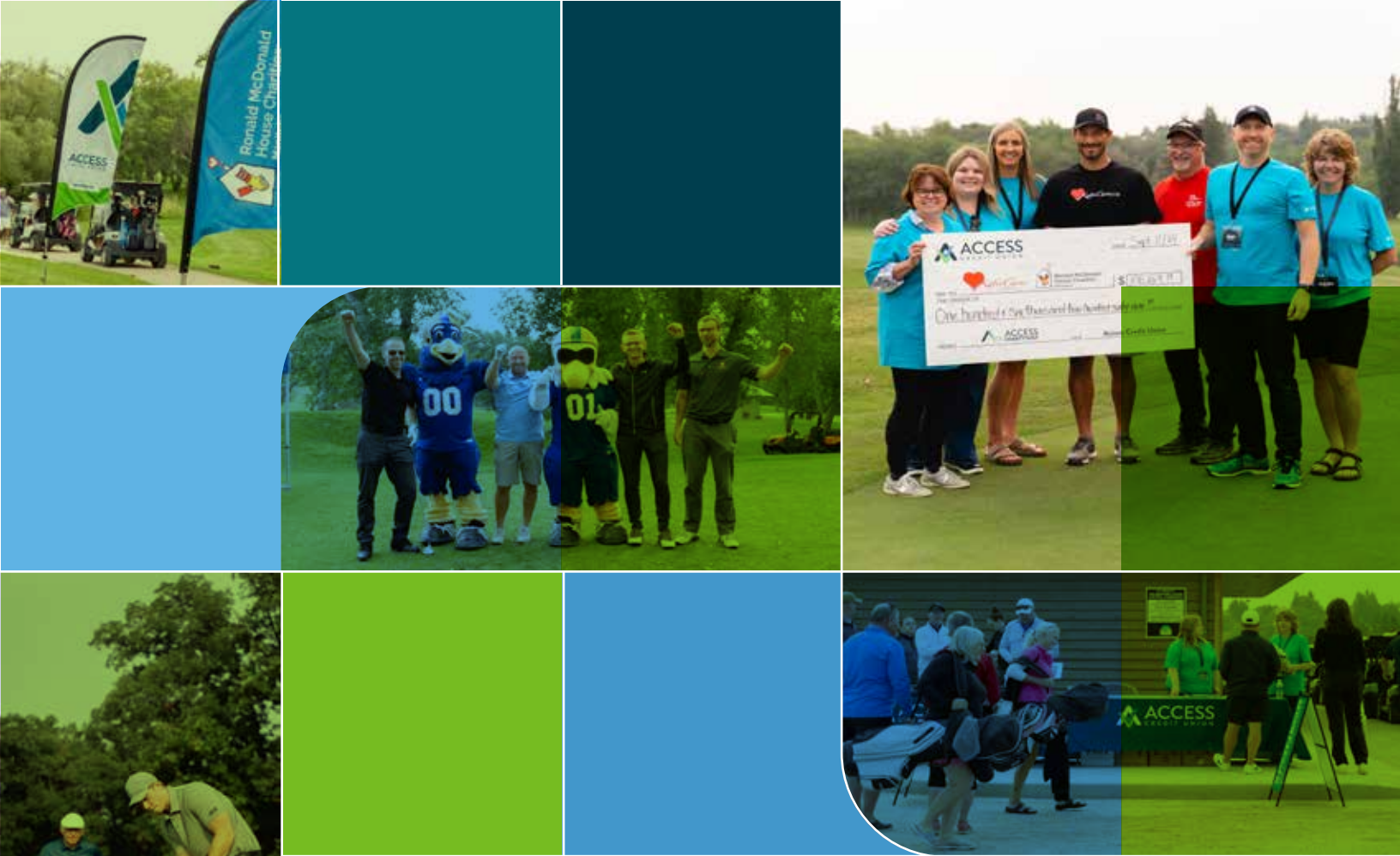
Lancer Credit Union is a student-run credit union at Dakota Collegiate in partnership with Access Credit Union.

Lancer is operated by the Career Development/ Life Work class offered at Dakota Collegiate in the St. Vital area of Winnipeg. Students enrolled in this course earn grade level credit and gain experience about essential items such as: real-world financial education, personal management, career exploration, and community experiences. Students can open and make deposits and withdrawals right at school. It's completely student-led and overseen by school employees and in collaboration with Access employees. The students work as tellers, managers, marketers, and more!

JEANS FOR CHARITY

Access employees raised **\$157,564** for local charities through Jeans for Charity.

The Jeans for Charity program is a fundraising initiative designed by Access to provide the opportunity for staff to wear jeans on Fridays while raising money for local non-profits. Jeans for Charity started in 2013 and staff who choose to participate donate a minimum of \$3 every Friday with proceeds then matched by Access and donated to organizations chosen by the employees.



Access Credit Union Charity Golf Tournament raised over \$125,000 for Katie Cares and Ronald McDonald House Charities of Manitoba

For the third year in a row, Access Credit Union hosted two charity golf tournaments, running simultaneously at Minnewasta Golf & Country Club in Morden and Bridges Golf Club in Starbuck. Two charities in our province were chosen that share the same goal: Katie Cares and Ronald McDonald House Charities of Manitoba work hard to keep families together and alleviate additional stresses that commonly arise when a loved one requires medical treatment. These two organizations provide a priceless service for families in our province during challenging times. We value the work that they do, the compassion they provide, and the feeling of community they deliver to every family they serve.

Thank you to our sponsors, golfers, and staff who support this annual initiative and volunteer countless hours to make this event a success; all for a shared goal of supporting local charities. We look forward to seeing you on the links in 2025!



DIRECTOR *of* GREETINGS

(D.O.G.)



Bill



Nickel

The Director of Greetings (D.O.G.) program had another successful year in 2024. Our D.O.G. Bill and his son Nickel, started the year off by visiting branches, reading at schools, and spreading random acts of kindness together with our branches. Nickel, our D.O.G. in training, has been an obedient trainee and was performing all the same tasks and duties as Bill as we closed out the year. Nickel has even earned himself some trick titles, trying to one-up Bill when he can!

Our D.O.G.s play an important role at Access Credit Union and help represent us in the community. From visiting members in the branch to meeting members at our community events, Bill and Nickel bring smiles to everyone.

Here is what they accomplished in 2024:

- 178 branch visits
- 55 special visits at sponsored community events, schools, camps, senior homes, and more
- 23 school visits for I Love to Read Month (600 kids!)
- 12 days of volunteering with St. John Ambulance Therapy Program

Our D.O.G.s take their job very seriously and have further grown their skills by participating in trick dog training, scent detection, and rally obedience classes. Be sure to stop by your local branch to say hi and shake a paw with one of our D.O.G.s!

PHILANTHROPY AWARD

We are very excited to share that in 2024, Access was awarded Outstanding Corporation by the Association of Fundraising Professionals (AFP).

The association recognizes the significant contributions of philanthropy and the individuals who actively participate in community. AFP selected Access Credit Union for Outstanding Corporation for 2024 for our work with the Children's Hospital Foundation of Manitoba (2022 and 2023 Charity Golf, donations, volunteering, and continued partnerships). We were honoured to accept this award as the 2024 Outstanding Corporation at the Manitoba Philanthropy Awards.



From left to right: Larry Davey, President and CEO; Keesy Rodewald, Community & Engagement Specialist; and Curt Letkeman, Board Chair of Access Credit Union, proudly accepting the award at the 2024 Manitoba Philanthropy Awards Luncheon on Friday, November 15th.

BY THE NUMBERS

LENDING

Homes purchased with an Access mortgage in 2024: **1,200+**

Vehicles purchased with an Access loan in 2024: **520+**

MEMBER SOLUTIONS CENTRE

Total calls received: **210,002**

Total chats: **20,006**

Total emails received: **10,060**

FRAUD PREVENTION

Updated **2,374** member email addresses, adding an additional level of security and safeguarding our members from fraud.

DIGITAL BANKING

67.8% of members enrolled in online/mobile banking.

17% of members view their statement online.

e-Transfers sent: **2,328,992**

e-Transfers received: **1,910,428**

WEALTH

Through our partnership with Aviso Wealth, Canada's leading credit union wealth provider, Access is proud to provide our members with various wealth services. Over **5,000** members are closer to achieving their financial goals through Access Wealth Advisory services and Aviso Wealth!

In-Branch Wealth Management

Trustworthy investment and financial planning advice throughout our branch network.

Qtrade Guided Portfolios®

A simple and convenient online investing service that offers digital advice and professionally managed, low-cost portfolios.

Qtrade Direct Investing®

We have partnered with Qtrade Direct Investing, the best self-directed online brokerage as ranked by Surviscor, to provide you with online investing from one of Canada's best online brokers.



Online brokerage services are offered through Qtrade Direct Investing. Mutual funds and other securities are offered through Aviso Wealth. Qtrade Direct Investing, Qtrade Guided Portfolios and Aviso Wealth are divisions of Aviso Financial Inc.

WHOLLY OWNED SUBSIDIARIES OF ACCESS

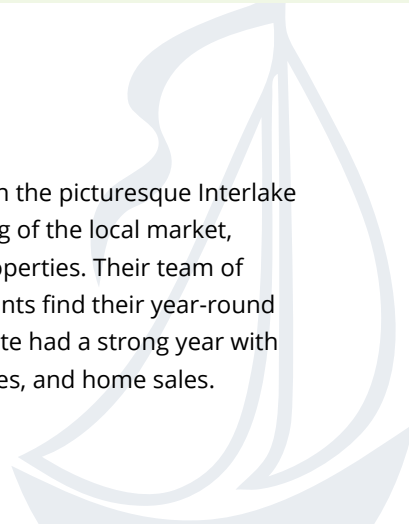


DID YOU KNOW?

- Celebrated their 10 year anniversary on November 1.
- Brio has grown to 11 branches across Manitoba with the joining of Interlake Insurance earlier in 2024.
- Brio's logo has a name – Petey. Petey the bird was chosen as part of the Brio logo as birds can be defined as quick, nimble, friendly, and familiar. A great fit to represent Brio!
- Brio currently serves over 45,000 property clients.
- Community:
 - » The Brio team volunteered 1,270 hours in 2024.
 - » Brio gave back \$47,590 to their communities across 25+ organizations.
 - » Brio raised \$11,040 for local charities through the Jeans for Charity program.
- The Brio team speaks 12 different languages including French, Ukrainian, Polish, Russian, Spanish, Gujarati, Hindi, Punjabi, High German, Low German, Tagalog, and Afrikaans.



Interlake Real Estate specializes in properties in the picturesque Interlake region of Manitoba. With a deep understanding of the local market, Interlake Real Estate offers a wide range of properties. Their team of experienced agents is dedicated to helping clients find their year-round residence or dream retreat. Interlake Real Estate had a strong year with an increase in gross commission, dollar volumes, and home sales.



VIRTUAL DIVISION

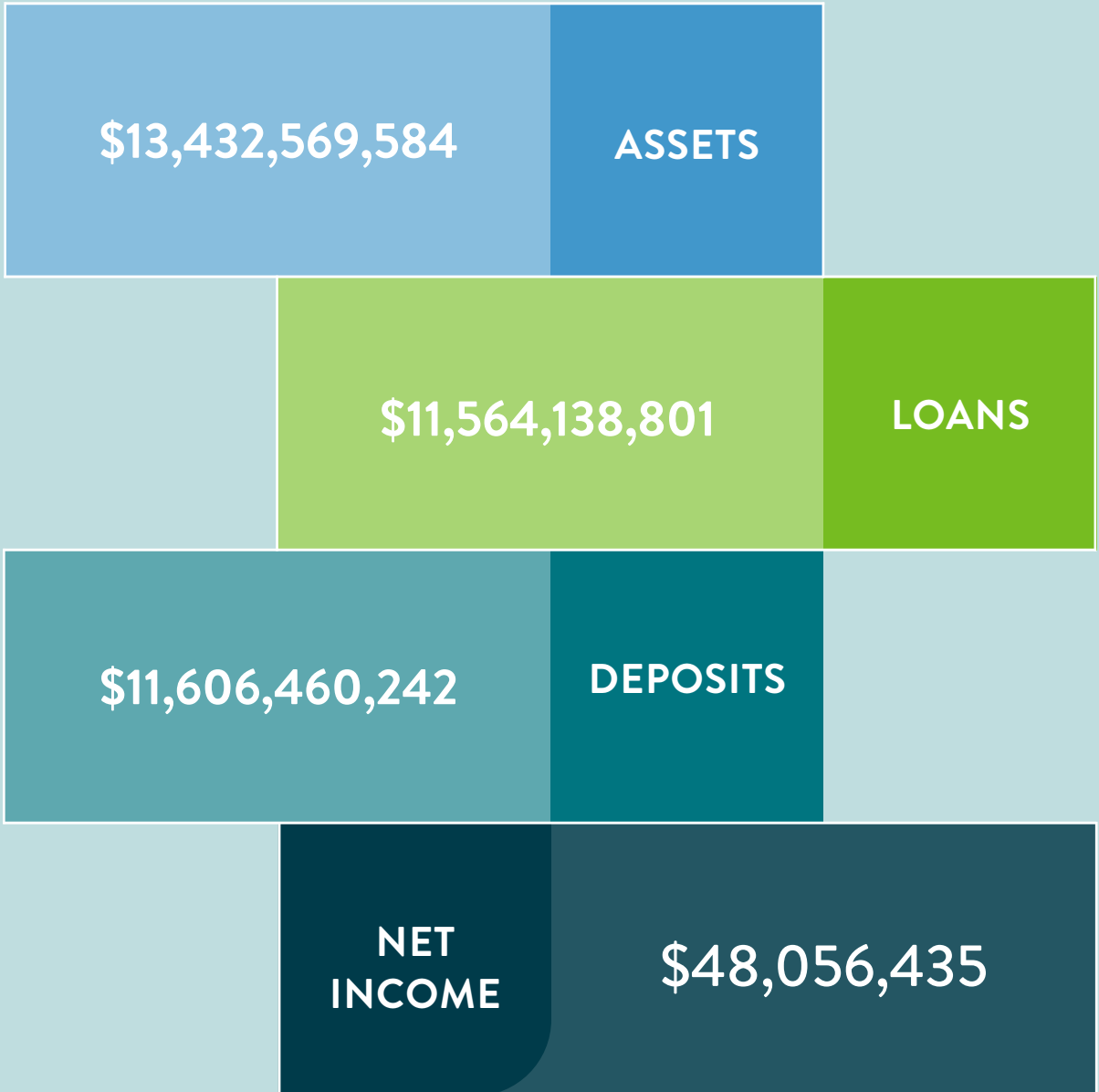
Hubert hit 10,000 members in September!

Hubert Financial is a virtual division of Access Credit Union and is known for providing competitive rates and a simple, no-fee banking experience. Hubert offers high-interest savings accounts, Guaranteed Investment Certificates (GICs), and registered savings plans like TFSAs, RRSPs, and RRIFs. The virtual division welcomed nearly 500 new members in 2024

which helped us reach our milestone of 10,000 members and makes Hubert the third largest branch among Access, based on member size. This milestone is a great accomplishment for the Hubert team that shows their dedicated support and the great service they provide to our members.



FINANCIAL HIGHLIGHTS



MESSAGE FROM THE BOARD



On behalf of the Board of Directors of Access Credit Union, I want to thank you, the members, for your continued support this past year.

Following two years dedicated to amalgamations—Noventis and Sunova in 2022, and Casera, Carpathia, and Amaranth in 2023—2024 focused on aligning business processes from the legacy credit unions and building the culture of the new Access.

This process has been exciting and has opened new opportunities that we all can be excited about. Opportunities such as the corporate sponsorship with the Blue Bombers, support of the St. Boniface Hospital Research Foundation, the Children's Hospital, Elm Creek Arena, and many more.

Building communities is one of our key principles and in 2024, Access Credit Union was recognized as the Outstanding Corporate Philanthropist by the Association of Fundraising Professionals of Manitoba, an honour all members can be proud of.

From a business standpoint, we strive to offer the most competitive rates and services in the province, delivered with the friendly expertise of staff who know us as neighbours, whose children play on the same teams, and who attend the same community functions. We're proud of our employees who greet you with a smile and are happy to serve our more than 200,000 members across Manitoba.

While we see polarization amongst countries and individuals increasing, our hope as an organization is to be a place of stability. A place where members

can trust their assets are safe and where they are respected as people, no matter their background or life story.

Looking ahead, we know that 2025 contains uncertainty ranging from the effects of tariffs and global conflicts to increased cyber threats and the expansion of Artificial Intelligence (AI).

Spending on technology is becoming more crucial and expensive. In fact, in 2023 one of the big five banks spent roughly \$725 million just on AI research alone. These costs are going to continue to increase, making it difficult for smaller financial institutions to compete.

What is a small financial institution? Someone recently mentioned to me that in the future, a \$30 billion financial institution will be about as small as they come. Knowing that, we expect there will be continued amalgamations in the Manitoba system which is now down to 15 credit unions from close to 70 not that long ago. The recent amalgamation of three of the largest 10 credit unions in Manitoba forms another similar credit union to Access, one with both urban and rural agriculture backgrounds and we expect amalgamations both provincially and nationally to continue.

As we move ahead, know that your board's focus is on providing our members with excellent service and creating a credit union we can all be proud of.

Respectfully submitted,
Curt Letkeman, *Board Chair*

BOARD OF DIRECTORS



Curt Letkeman
BOARD CHAIR



Paul Cuthbert
VICE CHAIR



Taras Babick
DIRECTOR



Scott Beattie
DIRECTOR



Catherine Burns
DIRECTOR



Justin Evenden
DIRECTOR



Jamison Masse
DIRECTOR



Marlene Michno
DIRECTOR



Jim Neufeld
DIRECTOR



Robert Riddell
DIRECTOR



Randy Schartner
DIRECTOR



Sherry Woods
DIRECTOR

GOVERNANCE REPORT

DIRECTOR	MEMBER OF	No. of MEETINGS
Curt Letkeman	Board Chair, Ex-Officio to Board Committees	32 of 32 Meetings
Paul Cuthbert	Vice Chair, Governance Committee, Nominations Sub-Committee	16 of 16 Meetings
Taras Babick	Risk Committee, Governance Committee, Nominations Sub-Committee	14 of 14 Meetings
Scott Beattie	Risk Committee, Audit Committee	11 of 11 Meetings
Catherine Burns	Governance Committee, Nominations Sub-Committee, People & Culture Committee	18 of 19 Meetings
Justin Evenden	Community Investment Advisory Committee, Risk Committee, Audit Committee	14 of 16 Meetings
Jamison Masse	Audit Committee, Risk Committee, Governance Committee	14 of 16 Meetings
Marlene Michno	Audit Committee, Community Investment Advisory Committee	11 of 14 Meetings
Jim Neufeld	Governance Committee, Nominations Sub-Committee, People & Culture Committee	17 of 20 Meetings
Robert Riddell	Audit Committee, Risk Committee, Community Investment Advisory Committee	14 of 14 Meetings
Randy Schartner	Community Investment Advisory Committee, Risk Committee	15 of 15 Meetings
Sherry Woods	Audit Committee, Risk Committee, Nominations Sub-Committee, People & Culture Committee	16 of 16 Meetings

Retired Directors

The Board of Directors of Access Credit Union would like to acknowledge the retiring directors. Thank you for your commitment and dedication to the Board.

DIRECTOR	MEMBER OF	No. of MEETINGS
Ken Braun	Audit Committee, People & Culture Committee	5 of 6 Meetings
Jodi Carradice	People & Culture Committee	2 of 2 Meetings
Lesli Malegus	Governance Committee	5 of 7 Meetings
Carla Starr	Community Investment Advisory Committee, People & Culture Committee	5 of 6 Meetings

CEO REPORT



In 2023, I described the year as foundational for Access Credit Union. Our investments in building a new organization for all Manitobans, guided by our Board of Directors, reflected the changing landscape of financial services across Canada. Increasing transaction costs, greater demands for technology, higher expectations for front line staff, and more specialization required in back-office positions, were pressing interests for all credit unions, large and small. In setting a firm base for Access Credit Union in 2023, we knew that our shared futures would continue to be strong and prosperous. As I'm pleased to report, 2024 is a validation of those expectations. Our ability to come together as a partnership of legacies has resulted in a more prosperous future for our members and our communities – and as they succeed, we continue to grow alongside them.

MEMBER AND CLIENT EXPERIENCE

The successful technical integration of both Casera and Carpathia legacy banking systems this summer represented the final merger related activity required to bring all 200,000+ members together on one platform. With that final step complete, members could now expect consistent service across all of our branches, our online and mobile platforms, and our Member Solutions Centre. It also reduced administrative inefficiencies and removed barriers for our staff to provide our members and each other A+ service. We're immensely grateful for the patience that all members provided us during that transition and we expect that they will continue to benefit from that work for many years to come.

SUPPORTING COMMUNITIES' WELL-BEING

The continued growth of communities throughout Manitoba represents an opportunity for Access to partner and grow, not only as a financial partner, but also as a significant investor in community aspirations. This year, Access and its subsidiaries reinvested over \$2.2 million back into important causes that serve Manitobans locally. Whether it was capital investments in hospitals across our area or investing in community centres that enable a wide demographic of participants, we know that our members hold great value in these initiatives and we are pleased to play a significant role in supporting, promoting, and championing these exceptional opportunities.

We are also investing in the future of our communities through our financial literacy program. This program attracted a significant partner in the Winnipeg Blue Bombers, and we continue to expand our efforts across all of Manitoba, recognizing that a financial literate population is more resilient in the face of fraud and financial stress. In 2024, we reached over 1,200 individuals, whether that was in schools or in community groups, and we look forward to growing and expanding these educational opportunities in the future.

FOSTERING A CULTURE OF EXCELLENCE

Access Credit Union places a high priority on developing employees, who act not just in their official capacities in serving members every day, but also as ambassadors of our organization in our communities. Their participation as active contributors through volunteerism, in their generous natures through our Jeans for Charity program, and their commitment to serving our members across many different areas of interest reflect our values every day. It is not surprising then that we were once again awarded a Top Employer in Manitoba award for the 10th year in a row. Being recognized for our long-term commitment to the growth and development of all employees reflects their efforts, and we are thankful for the hard work and dedication of all staff across the Credit Union and our subsidiaries.

STRONG GROWTH

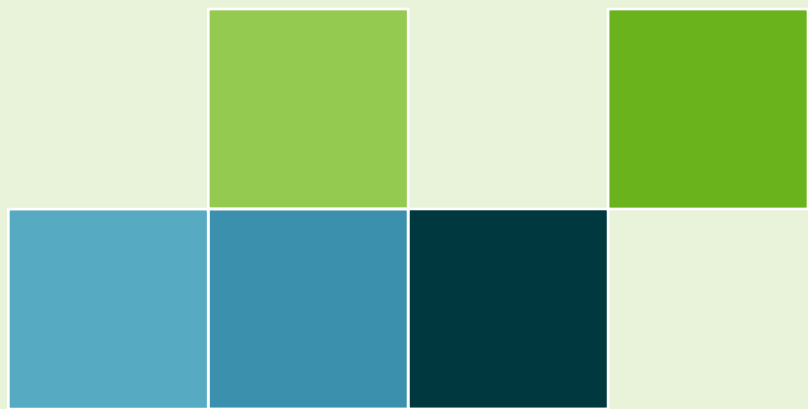
Both loan and deposit portfolios enjoyed substantial growth this year, bolstered by highly competitive rates, excellent service, and an alignment of both our values and the values of those who bank with us. We are reaching more Manitobans than ever before and in building those relationships, we continue to see our business expand. Despite the volatility of changing interest rates throughout 2024, members have found Access to be a strong, stable financial partner, and our growth reflects the confidence they maintain in us.

As we've moved past the mergers, we are now in a position to recognize opportunities to control expenses, either through the redeployment of resources that were duplicated across our legacy organizations, or in the benefits of scale that provide us more leverage in reducing costs. We can also more effectively execute on legacy credit union plans to consolidate or close branches by servicing those members with other nearby Access Credit Union locations. The impact of branch consolidations or closures is mitigated by offering more locations to provide service and through greater investment in channels where members find increasingly important. Member behaviours continue to shift to virtual channels and our investment in technologies and partners will continue to be a significant priority, made more possible by the expertise that our larger organization can provide.

Our forward-looking projections continue to show promise. Access Credit Union is set for even greater success as we ensure that those benefits are redistributed back to the members who have made this possible. Whether it's our continued commitment to competitive pricing, investing in our communities, strengthening our technology and cybersecurity infrastructure, or developing and retaining a talented group of employees, we are positioned to achieve even greater things in the future. We continue to grow thanks to you, our members. We remain grateful for your business and look forward to serving you for many years to come.

Best,

Larry Davey, *President and CEO*



Access Credit Union Limited
Summary Consolidated Financial Statements
For the Year Ended December 31, 2024



Report of the Independent Auditor on the Summary Consolidated Financial Statements

To the Members of Access Credit Union Limited:

Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2024, and 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 Access Credit Union Limited (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, on the basis described 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 audited consolidated financial statements and the auditor's report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated March 5, 2025.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements on the basis described 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 Standards (CAS) 810, Engagements to Report on Summary Financial Statements.

Winnipeg, Manitoba

March 5, 2025

Chartered Professional Accountants

MNP LLP

True North Square

242 Hargrave Street, Suite 1200, Winnipeg MB, R3C 0T8

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Access Credit Union Limited
Summary Consolidated Statement of Financial Position
As at December 31, 2024

	2024	2023
Assets		
Funds on hand and on deposit	1,554,691,528	376,758,088
Investments	139,166,831	869,812,364
Income taxes recoverable	12,558,592	6,552,924
Members' loans	11,564,138,801	10,946,657,786
Other assets	29,681,207	36,430,539
Property and equipment	71,585,252	79,761,483
Investment property	12,543,581	12,831,286
Intangible assets	25,512,517	28,615,358
Investment in associates	2,895,720	2,683,799
Deferred tax assets	6,756,066	8,879,066
Goodwill	13,039,489	13,039,489
	13,432,569,584	12,382,022,182
Liabilities		
Loan payable	-	15,000,000
Members' savings and deposits	11,606,460,242	10,771,534,609
Other liabilities	57,770,958	39,906,500
Securitized borrowing	989,890,616	820,921,786
Lease liability	2,318,743	2,903,159
	12,656,440,559	11,650,266,054
Members' equity		
Members' shares	42,015,989	44,657,820
Retained surplus	348,537,541	301,522,813
Contributed surplus	385,575,495	385,575,495
	776,129,025	731,756,128
	13,432,569,584	12,382,022,182

Approved on behalf of the Board of Directors

<<signed Curt Letkeman>> _____, Director

<<signed Marlene Michno>> _____, Director

Access Credit Union Limited
Summary Consolidated Statement of Comprehensive Income
As at December 31, 2024

	2024	2023
Financial income		
Interest on loans to members	527,187,778	431,835,740
Investment income		
Profit from associates	1,116,236	999,723
Liquidity deposits	73,401,220	72,016,315
Shares and debentures	4,480,009	8,558,757
	606,185,243	513,410,535
Cost of funds	408,892,250	334,667,948
Financial margin	197,292,993	178,742,587
Operating expenses		
Personnel	89,164,127	78,969,855
Administration	56,254,678	38,242,888
Occupancy	21,567,682	21,263,606
Member security	10,176,465	9,423,211
Organizational	4,386,374	4,480,469
Gross operating expenses	181,549,326	152,380,029
Other income	(55,695,846)	(48,123,562)
Income from operations before provision for impaired loans, patronage refund and income taxes	71,439,513	74,486,120
Provision for impaired loans	5,265,078	2,220,968
Income before patronage refund and provision for income taxes	66,174,435	72,265,152
Patronage refund	-	(6,000,000)
Income before income taxes	66,174,435	66,265,152
Provision for income taxes		
Current	15,995,000	13,256,000
Deferred	2,123,000	3,697,000
	18,118,000	16,953,000
Income and comprehensive income for the year	48,056,435	49,312,152

Access Credit Union Limited
Summary Consolidated Statement of Changes in Members' Equity
As at December 31, 2024

	<i>Members' shares</i>	<i>Retained surplus</i>	<i>Contributed surplus</i>	<i>Total equity</i>
Balance December 31, 2022	49,194,537	253,429,057	326,286,314	628,909,908
Income and comprehensive income for the year	-	49,312,152	-	49,312,152
Issuance of members' shares	2,315,865	-	-	2,315,865
Redemption of members' shares	(11,194,727)	-	-	(11,194,727)
Provision for issuance of surplus shares, net of tax savings of \$450,639	-	(1,218,396)	-	(1,218,396)
Business combination	4,342,145	-	59,289,181	63,631,326
Balance December 31, 2023	44,657,820	301,522,813	385,575,495	731,756,128
Income and comprehensive income for the year	-	48,056,435	-	48,056,435
Issuance of members' shares	5,019,925	-	-	5,019,925
Redemption of members' shares	(7,661,756)	-	-	(7,661,756)
Provision for issuance of surplus shares, net of tax savings of \$385,289	-	(1,041,707)	-	(1,041,707)
Balance December 31, 2024	42,015,989	348,537,541	385,575,495	776,129,025

Access Credit Union Limited
Summary Consolidated Statement of Cash Flows
For the Year Ended December 31, 2024

	2024	2023
Operating activities		
Income and comprehensive income for the year	48,056,435	49,312,152
Adjustments for items not effecting cash:		
Interest and investment revenue	(606,185,243)	(513,410,535)
Hedging loss (gain)	(220,603)	690,033
Cost of funds	408,892,250	334,667,948
Depreciation and amortization	9,678,433	8,516,406
Provision for impaired loans	5,265,078	2,220,968
Loss on disposal of property and equipment, and intangible assets and investment property	947,263	874,848
Deferred taxes	2,123,000	3,697,000
	(131,443,387)	(113,431,180)
Change in income taxes recoverable	(6,005,668)	(2,128,950)
Change in other assets and liabilities	23,792,686	8,153,569
Change in members' loans	(617,809,744)	(637,737,827)
Change in members' savings and deposits	805,564,949	258,862,918
Interest received on members' loans	522,251,429	424,945,367
Dividends received on investments in associates	904,315	1,007,334
Interest paid on members' savings and deposits	(379,531,566)	(293,432,479)
Interest received on investments	84,417,688	77,914,845
	(302,140,702)	(275,846,403)
Financing activities		
Advances of (repayment of) loan payable	(15,000,000)	15,000,000
Issuance of securitized borrowings (net)	168,968,830	174,564,428
Net redemption of members' shares	(2,641,831)	(8,878,862)
	151,326,999	180,685,566
Investing activities		
Redemption of investments	724,109,074	135,659,373
Purchases of property and equipment	(3,815,986)	(8,995,136)
Proceeds from disposal of property and equipment	4,823,611	-
Proceeds from disposal of investment property	-	301,531
Purchase of intangibles	(66,544)	(10,125)
Net repayment of lease liability	(584,416)	(460,412)
	724,465,739	126,495,231
Funds on hand and on deposit acquired in business combination	-	72,119,150
Increase in funds on hand and on deposit	1,177,933,440	103,453,544
Funds on hand and on deposit, beginning of year	376,758,088	273,304,544
Funds on hand and on deposit, end of year	1,554,691,528	376,758,088

A full set of audited consolidated financial statements is available from the Credit Union

Access Credit Union Limited
Notes to the Summary Consolidated Financial Statements
For the Year Ended December 31, 2024

1. Basis of the summary consolidated financial statements

Management has prepared the summary consolidated financial statements from the Credit Union's December 31, 2024 audited consolidated financial statements which can be obtained at the Credit Union. The detailed notes included in the audited consolidated financial statements are not included in these summary consolidated financial statements.

2. Compliance with minimum capital and liquidity requirements

The Credit Union is in compliance with the capital and liquidity reserve requirements at December 31, 2024 established by the Deposit Guarantee Corporation of Manitoba in its standards of Sound Business Practice.

Readers of the summary consolidated financial statements are advised that in order to appropriately interpret the Credit Union's capital and liquidity compliance, the reader must refer to the audited consolidated financial statements and notes for the year ended December 31, 2024, which contain the information detailing the calculation.



Where you need us to be.