

A black and white photograph of a group of about 12 people, mostly wearing YNCU-branded shirts and hats, holding shovels and standing in a field. The image is partially obscured by a large white speech bubble graphic on the left and a large green speech bubble graphic on the right.

BUILDING OUR FUTURE TOGETHER

2024 YNCU ANNUAL REPORT





YNCU GUIDING PRINCIPLE:
GREAT PLACE TO WORK

WE TAKE
THE BANK
OUT OF
BANKING.



BUILDING OUR FUTURE **TOGETHER**

2024 YNCU ANNUAL REPORT

CONTENTS

REPORT OF THE BOARD OF DIRECTORS' CHAIR	4
BOARD OF DIRECTORS	5
REPORT OF THE CEO	7
2024 YEAR IN REVIEW	8
CONDENSED FINANCIAL STATEMENTS	10
REPORT OF LENDING SERVICES	12
REPORT OF THE GOVERNANCE COMMITTEE	14
REPORT OF THE NOMINATIONS AND ELECTION SUB-COMMITTEE	14
REPORT OF THE RISK COMMITTEE	17
REPORT OF THE AUDIT COMMITTEE	18
COMMUNITY & SOCIAL IMPACT	21
LAND ACKNOWLEDGMENT	22

REPORT OF THE BOARD OF DIRECTORS' CHAIR

The past year has been a momentous one. Our Chief Executive Officer (CEO), Gord Harrison, retired after a forty-year career at YNCU. We are so grateful for his leadership and dedicated service. A change in the position of CEO can create uncertainty throughout the organization.

One of the most important roles for a Board of Directors is the selection of a new CEO. The YNCU Board understood the significance of our decision and hired an outside firm, Boyden, to assist in the process, to ensure we hired a CEO who would bring the skills, knowledge, and leadership principles to support YNCU's continued prosperity.

We were ecstatic when Lisa Colangelo agreed to lead the YNCU team as our new CEO. In her first few months, Lisa has taken the time to meet staff, members, and community partners to better understand the YNCU culture. Over the coming year, she will work with her team and the board to develop a strategic plan that draws on her experience from TD, Coast Capital Savings, and Western Financial, while staying true to the YNCU culture grounded in excellent member service.

I would like to thank my fellow board members for their hard work this year. The CEO hiring process created numerous extra meetings, multiple full-day interviews, and countless time reviewing documents. Everyone on the board was eager to take on this responsibility, as all recognized the importance of the work we were doing.

Amidst the uncertainty and challenges associated with the CEO hiring process, the organization has continued to thrive. Once again, YNCU had another successful financial year, which generates the surplus and stability that allows us to contribute positively to the community.

In 2024, YNCU donated \$120,350 to charitable programs, and YNCU staff volunteered 1,123 hours to support the communities we serve. Our unique platform, YNCUniversity, provided free financial literacy education

online and in-person through 35 financial literacy presentations delivered throughout Ontario. YNCU ran four Motivate 2 Skate programs, allowing over 80 economically disadvantaged youth and newcomers to Canada to lace up their skates for the first time. In February, YNCU once again participated in the Coldest Night of the Year walk, which provides fundraising for local charities addressing community members who are hurting, hungry, or homeless. YNCU had 13 teams, 154 walkers in 11 locations, and including the YNCU corporate donation, raised \$62,828. Board members also personally contributed by donating \$12,490 to Coldest Night of the Year and other charitable causes associated with YNCU. In October, all YNCU branches and offices ran Thanksgiving Food Drives. In thirteen communities, YNCU staff came together to raise \$6,260 in cash donations and collected another 6,142 pounds of food. Based on food bank calculations, this equates to 17,631 meals for those in need.

In 2024, YNCU placed a significant focus on environmental initiatives. We continued to purchase green electricity through Bullfrog Power. In 2024, these purchases directly led to 58 tonnes of CO₂ being kept out of the atmosphere. These greenhouse gas reductions are the equivalent of planting 1,500 seedlings and letting them grow for ten years. YNCU's Electric Vehicle chargers have also been doing their part saving 13 tons of CO₂ since their installation, which is the equivalent of planting another 300 trees.

YNCU is directly planting trees as well. For the second consecutive year, the Plant-a-Tree Campaign planted one tree for every YNCU GIC purchased and for every member who switched from paper to E-Statements. Through these campaigns, YNCU supported Tree Canada's planting of 1,500 trees which were then matched by a Government of Canada program. In addition, 400 trees were given away as seedlings with Reforest London at our London, Woodstock, Stratford, Mitchell, and Uptown Waterloo branches, and another 100 trees were planted with Sustainable Waterloo

Region at a local micro forest in Kitchener. In total, YNCU directly supported the planting of 3,500 trees in 2024.

Alongside these efforts, YNCU continued to centralize waste and recycling and made continued efforts to implement a paper reduction strategy, branch battery recycling program, and office and branch enhancements to be more sustainable. Collectively, YNCU diverted 907 KG of waste from landfills through composting programs in our branches and offices in 2024.

YNCU's environmental efforts have led to external recognition. In April, we were awarded Sustainable Waterloo Region's Partner of the Year; this win came just after being named Sustainable Waterloo Region's Rookie of the Year in 2023, an unprecedented back-to-back win.

I would like to close by sincerely thanking the staff for their patience and flexibility throughout the past year. The CEO hiring process brought added stress, but our hardworking team continued to give outstanding advice to our members, gave back to our communities, and helped make our environmental initiatives a success. Thank you for your extraordinary efforts. I would also like to specifically thank Aimee Wagner for her work as Interim CEO. She led the organization admirably for six months, kept things running smoothly, and ensured YNCU continued to provide excellent service for our members. Finally, I would like to thank you, our members, for your continued patronage. YNCU exists to *build financial well-being together* with you and we are honoured that you continue to choose YNCU as your financial partner.

Anthony Piscitelli

ANTHONY PISCITELLI
Chair, Board of Directors

BOARD OF DIRECTORS

THE COMMITTEES ARE AS FOLLOWS:

EXECUTIVE COMMITTEE

- **ANTHONY PISCITELLI, COMMITTEE CHAIR**
- **DONNA BAILEY, VICE CHAIR**
- **CHRISTINE COCCIMIGLIO, MEMBER**
- **MIKE TURNER, MEMBER**

AUDIT COMMITTEE

- **MIKE TURNER, COMMITTEE CHAIR**
- **TERRY BODNAR, MEMBER**
- **JARED BYDELEY, MEMBER**

GOVERNANCE COMMITTEE

- **DONNA BAILEY, COMMITTEE CHAIR**
- **ALEKSANDRA SZAFLARSKA, MEMBER**
- **DAVID WALKER, MEMBER**

RISK COMMITTEE

- **CHRISTINE COCCIMIGLIO, COMMITTEE CHAIR**
- **LLOYD HOTCHKISS, MEMBER**
- **LISA SALVINI, MEMBER**

BOARD GENDER DIVERSITY REPORT:
IN 2024, YNCU'S BOARD WAS 40% FEMALE AND 60% MALE. 50% OF THE COMMITTEE CHAIRS WERE WOMEN.



ANTHONY PISCITELLI,
CHAIR



DONNA BAILEY,
VICE CHAIR



TERRY BODNAR



JARED BYDELEY



CHRISTINE COCCIMIGLIO



LLOYD HOTCHKISS



LISA SALVINI



ALEKSANDRA SZAFLARSKA



MIKE TURNER



DAVID WALKER



YNCU GUIDING PRINCIPLE:
**DIVERSITY, EQUITY
& INCLUSION**



**BANKING,
FOR
EVERYONE.**



REPORT OF THE **CHIEF EXECUTIVE OFFICER**



I WOULD LIKE TO BEGIN BY THANKING THE YNCU TEAM, OUR MEMBERS, THE BOARD OF DIRECTORS, AND OUR COMMUNITY PARTNERS – INCLUDING MY CREDIT UNION COLLEAGUES FOR THEIR SUPPORT THROUGHOUT MY TRANSITION TO YNCU.



I would also like to acknowledge Gord Harrison who retired in 2024 after 40 dedicated years. Gord's leadership and vision left a strong, stable, and well-positioned Credit Union.

He leaves behind what I believe to be the top credit union in Ontario, including an amazing team ready to

help our members achieve financial success.

Since joining YNCU as CEO in September, I cannot express my excitement and enthusiasm for this organization, our members, our people, and our communities. I have had the privilege of working in several financial organizations and I can honestly say YNCU has one of the most outstanding teams I have ever had the honour to partner with. I truly believe in a people-first approach—prioritizing our YNCU team, our members, and the communities where we strive to make a meaningful impact.

This belief will be evident as we build our plans and strategy for the next 3-5 years.

We closed off another successful year at YNCU and as we look forward, I am excited about our future together. A priority when I joined YNCU was to visit each branch and meet with various teams across the organization and I'm happy to say I have completed this goal. As I met more

and more people at YNCU, I became humbled by the sheer dedication and inspiration of everyone here. I admire the team's passion for supporting you, our members. As I engaged with our people, our principles were apparent in every area of the Credit Union, and I believe these will remain a key driver of our success.

Financially Thriving Organization

Despite a challenging economic environment, YNCU experienced another strong year in 2024. A special thank you to our members who invested in the future of our Credit Union through our 2024 Investment Share Offering that achieved \$38 million in member investments.

YNCU's capital and liquidity remain strong with a capital adequacy ratio of 14.46% and liquidity coverage ratio of 346%, well above regulatory requirements demonstrating YNCU's strength and stability.

In 2024, YNCU achieved record breaking results of 9.89% growth in Commercial (80.6M). In addition to this, our Wealth team also achieved record breaking growth of 55.9M which demonstrates the advice YNCU provides truly enables our members to achieve their financial goals.

As I mentioned, a people-first approach makes member-centricity a priority as it focuses on the member experience as well as on our members' financial well-being. When our member-owners succeed, so does YNCU. Our focus on member-

centricity led to a Net Promoter Score (NPS), a widely used measure of loyalty and satisfaction, of 42.6. This is a very strong result compared to the Canadian Credit Union average of 20.9 as reported in the 2024 Ipsos CDI Topline Report. YNCU has consistently outperformed industry averages for Canadian credit unions and larger banks indicating that our members remain satisfied with our services and are more likely to recommend YNCU versus many of our competitors.

Listening to our members is crucial to our success and we will continue to seek ways to receive these insights. As part of our surveys, we measure the financial well-being of our members, which increased from 80 in 2023 to 82 in 2024. This increase was supported by our focus on financial literacy and fraud awareness through YNCUniversity, our free financial literacy platform. In 2024, to support our members, we opened the doors to our brand-new, state-of-the-art **Uptown Waterloo branch** and launched the highly requested **Visa Debit product**. Thank you to all our members who participated in the surveys and shared their feedback. We are listening and take your input seriously as we work hard to enhance your experience.

We have over 275 exceptional people that make YNCU a **great place to work**. This was exhibited by a strong engagement score of 71. Our dedication to our teams is further demonstrated through the recognition of numerous awards in 2024, including

Waterloo Area's Top Employers, Southwestern Ontario's Top Employers, the CCUA National Young Leaders Award, and the Excellence Canada Healthy Workplace Month Award. In 2025, we will strive to further enhance the employee experience at YNCU and provide training, tools, and support to assist our people with their personal and professional goals.

YNCU continues to leverage and build upon our digital foundation following the implementation of the Salesforce platform in 2023. In 2024, we introduced Salesforce Marketing Cloud to deliver personalized marketing campaigns across multiple channels and support our efforts to enhance retention rates on deposits and mortgages. Recently we added a new digital banking feature to schedule and support recurring e-transfers, enhancing your payment flexibility.

YNCU takes tremendous pride in supporting our communities through **diversity, equity, and inclusion** programs. In 2024 we launched our highly anticipated **Newcomers to Canada product suite**, supporting newcomers through their banking transition with marketing in both English and Arabic. Behind the scenes, YNCU performed a review of our internal policies to ensure inclusive language and added pronouns and gender identity options to our banking system.

YNCU was also proud to celebrate **Pride Month** with the launch of YNCU Pride Shirts, amplifying our inclusivity across our branch network. YNCU marked the **National Day for Truth and Reconciliation** and **Orange Shirt Day** by providing staff with hand-beaded orange shirt pins. This initiative honoured and supported Indigenous artists while fostering awareness of the lasting impacts of residential schools. On September 19th, it was our honour to host a meaningful webinar with Stephen Jackson from Anishnabeg Outreach, focusing on reconciliation and how individuals can engage in their own personal reconciliation journeys. The session drew an impressive 166 participants, reflecting the importance of this topic to our audience. The positive feedback and insightful questions raised during the question-and-answer section demonstrated a deep interest in the subject from our members.

We are also excited to share our intention to acquire Comtech Fire Credit Union — a partnership made possible by YNCU's strength in financial performance,

exceptional talent, values-driven culture, and long-term sustainability. Together, our combined credit union will serve 65,000 members, manage \$3.5 billion in assets, and increase YNCU member access with 37.5% more branch locations across 5 additional communities, expanding our branch network across Ontario. This growth enhances convenience and accessibility, giving members more options and locations to manage their finances. Pending approval from Comtech Fire members in a vote this May, we look forward to welcoming their members and team into the YNCU family in the summer of 2025. This acquisition positions us as a key player in the financial services landscape, ensuring we remain a leading, member-centric, people-first credit union — built to grow, adapt, and serve our communities for generations to come.

I would like to extend my heartfelt appreciation to our members for choosing YNCU as your trusted financial partner. Being part of this local organization not only provides quality job creation within our communities but also enables us to reinvest through our community programs. You are our owners, and it is my privilege to serve you as we strive to provide the products and services that support you in achieving your financial goals.

To all the talented and dedicated YNCU team members, I want to express my gratitude for your support—not only for our members but also for me as I take the reins of this incredible organization. YNCU's success can be attributed to all of you and your hard work. Together, we can provide the support and advice our members need to achieve their financial dreams.

To my colleagues, I am deeply grateful for your support in this new role. Your dedication, expertise, and passion are what drive YNCU forward. Together, we are building a future where YNCU not only thrives but continues to lead as a pillar of strength for our members and communities. I am excited for all that lies ahead and confident that, with our shared vision and commitment, we will shape an even brighter future for YNCU.

With gratitude,

Lisa Colangelo

LISA COLANGELO CEO, YNCU

2024 IN REVIEW

3,008,843,123
TOTAL ASSETS UNDER ADMINISTRATION

5,430,500
PATRONAGE DIVIDENDS RETURNED
TO MEMBERS SINCE 2005

3,786,578
IN TOTAL INVESTMENT SHARES
& PATRONAGE DIVIDENDS PAID

6,875,000
IN INCOME BEFORE TAXES &
MEMBER PATRONAGE DIVIDENDS

300,000
PAID IN PATRONAGE DIVIDENDS

3.94%
IN DEPOSIT GROWTH

4.76%
IN LOAN GROWTH



YNCU GUIDING PRINCIPLE:
**FINANCIALLY THRIVING
ORGANIZATION**

**EVERY
MEMBER IS
AN OWNER.**



CONDENSED FINANCIAL STATEMENTS



STATEMENT OF FINANCIAL POSITION	DECEMBER 31, 2024	DECEMBER 31, 2023
	(000's)	(000's)
Cash and Investments	151,937	145,207
Loans and Mortgages to Members	2,431,321	2,320,786
Other Assets	59,887	48,345
TOTAL ASSETS	2,643,145	2,514,338
Members' Deposits	1,934,412	1,861,085
Other Liabilities	503,268	485,033
Membership Shares	251	253
Member Equity Shares	106,276	71,645
Retained Earnings & Contributed Surplus	98,938	96,322
TOTAL LIABILITIES AND MEMBERS' EQUITY	2,643,145	2,514,338

These financial statements represent excerpts from the full set of audited financial statements of Your Neighbourhood Credit Union Limited. Complete audited financial statements are available upon request.

STATEMENT OF COMPREHENSIVE INCOME	FOR THE YEAR ENDED DECEMBER 31ST, 2024	FOR THE YEAR ENDED DECEMBER 31ST, 2023
	(000's)	(000's)
Interest Earned	127,809	111,200
Other Income	7,323	7,177
TOTAL REVENUE	135,132	118,377
Interest Paid to Members on Deposits	67,744	54,557
Other Interest Expenses	13,905	11,210
FINANCIAL EXPENSES	81,649	65,767
Provision for (Recovery of) Loan Losses	1,319	(931)
Personnel Costs	28,928	27,036
Occupancy Costs	5,013	4,757
General Business Costs	11,348	11,316
OPERATING EXPENSES	46,608	42,178
INCOME BEFORE INCOME TAXES AND MEMBERSHIP PATRONAGE DIVIDEND	6,875	10,432
Membership Patronage Dividend	300	300
Income Taxes	1,590	1,959
NET INCOME	4,985	8,173
OTHER COMPREHENSIVE INCOME	483	(666)
TOTAL COMPREHENSIVE INCOME	5,468	7,507



REPORT OF LENDING SERVICES



CATEGORY	TOTAL PERSONAL LOANS & LINES OF CREDIT	TOTAL RESIDENTIAL MORTGAGES & MERITLINES	TOTAL AGRICULTURAL	TOTAL CORPORATE COMMERCIAL LENDING	YNCU TOTAL
NUMBER OF LOAN APPLICATIONS RECEIVED	396	1141	34	390	1961
NUMBER OF LOAN APPLICATIONS GRANTED	241	958	11	82	1292
NUMBER OF LOAN APPLICATIONS WITHDRAWN OR DECLINED	155	183	23	308	669
GROSS VALUE OF LOANS GRANTED	\$9,396,835	\$273,193,240	\$1,079,328	\$236,159,083	\$519,828,486
NUMBER OF DELINQUENT LOANS OVER 90 DAYS	16	11	-	3	30
VALUE OF DELINQUENT LOANS OVER 90 DAYS	\$175,418	\$2,224,738	-	\$14,260,286	\$16,660,442

The information outlined represents the number of loan applications received, granted and declined/withdrawn by applicants to **Your Neighborhood Credit Union Limited**, for the **12 MONTH PERIOD COMMENCING AS OF JAN 1, 2024 TO DEC 31, 2024**. This report also includes the number and dollar extent of loans (all lending types) 90 days or more in arrears as at DEC 31, 2024.

Value of delinquency reported is gross dollar delinquency, as per DICO by-law 6, prior to any adjustments for security held in support of those advances.

The lending application process adheres to the Credit Management and Operational Policies of Your Neighbourhood Credit Union Limited and is subject to the review of the Risk Committee on behalf of the Board of Directors.

The report is issued in compliance with the requirements of the Credit Unions and Caisses Populaires Act, 2020 (Ontario).

Content respectfully submitted by: Jeff Bokan, Senior Manager - Commercial Lending

* Source reports - compilation of YNCU Lending Services Monthly Board reporting.



REPORT OF THE GOVERNANCE COMMITTEE

THE GOVERNANCE COMMITTEE OF YOUR NEIGHBOURHOOD CREDIT UNION (YNCU) IS COMPOSED OF THREE DIRECTORS, APPOINTED BY THE BOARD OF DIRECTORS. THE COMMITTEE SUPPORTS THE BOARD BY DEVELOPING GOVERNANCE STRUCTURES AND PROCESSES, OVERSEEING AND SUPPORTING MEMBER AND COMMUNITY ENGAGEMENT AND LEADING THE DIRECTOR NOMINATION AND ELECTION PROCESS.

THE NOMINATIONS AND ELECTIONS SUB-COMMITTEE, A SUB-COMMITTEE OF THE GOVERNANCE COMMITTEE, MANAGES THE DIRECTOR RECRUITMENT, NOMINATION, AND ELECTION PROCESS. IT COLLABORATES WITH STAFF TO OVERSEE AGM PROCEEDINGS AND ENSURES THE ELECTION PROCESS IS IN ACCORDANCE WITH APPLICABLE LEGISLATION, YNCU'S BY-LAW, AND THE YNCU NOMINATIONS PACKAGE.

The Governance Committee met five times throughout 2024-2025 fulfilling all requirements outlined in its Terms of Reference. Areas of focus included the onboarding of new directors with an enhanced orientation process, a review of mandatory education requirements, and conducting both individual and board evaluations.

A comprehensive review and rewrite of the mentorship program for new directors was completed with implementation scheduled in 2025. Securitization was added to the competency matrix to emphasize the importance of board understanding in this area.

The Committee participated in the FSRAO review and is in the process of researching suitable enhancements for YNCU's CEO Risk Based Evaluation and Compensation.

Board members participated in and donated to various community volunteer events and drives, which incorporated branch visits.

Respectfully submitted, **Donna Bailey (Chair), Aleksandra Szaflarska, David Walker.**

REPORT OF THE NOMINATIONS & ELECTION SUB-COMMITTEE

The Nomination & Election Sub-Committee met three times throughout the year actively recruiting candidates with the required skills and attributes. Insights from the board evaluation process helped identify areas where additional expertise was needed, which were reflected in the Candidate Application form. Seven candidates applied to serve on the Board, and after a thorough interview process, the Committee

endorsed five candidates for the four available positions on the Board. The committee gained assurance that the electronic voting process was secure and fair. Additionally, a comprehensive orientation was implemented for newly elected directors.

Respectfully submitted, **Donna Bailey (Chair), Lisa Salvini, Aleksandra Szaflarska.**



BANKING,
WITH
BENEFIT.

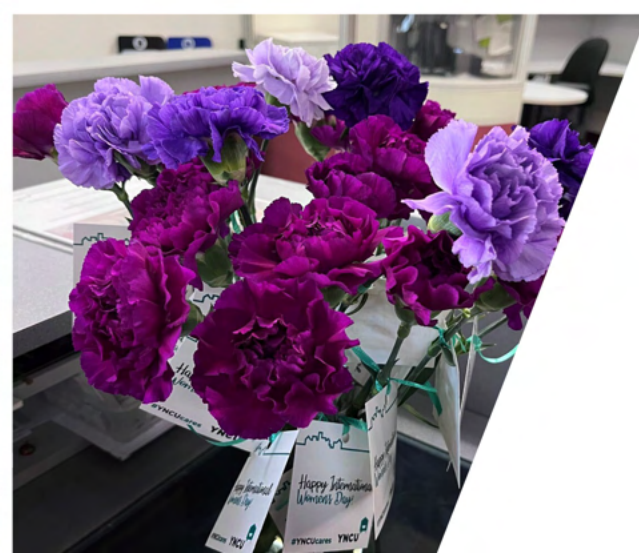
YNCU GUIDING PRINCIPLE:
**ENVIRONMENTAL, SOCIAL
& GOVERNANCE**

**GROW A
LITTLE
CLOSER
TO HOME.**

Certified



Corporation



REPORT OF THE RISK COMMITTEE



THE RISK COMMITTEE OF YOUR NEIGHBOURHOOD CREDIT UNION (YNCU) IS APPOINTED BY THE BOARD OF DIRECTORS. IT SUPPORTS THE BOARD BY OVERSEEING YNCU'S ENTERPRISE RISK MANAGEMENT FRAMEWORK AND PROVIDING OVERSIGHT OF THE CREDIT FUNCTION.

The committee, established in 2023, reviews significant and emerging risks in order to provide recommendations on how to minimize their potential impact on the operations of the Credit Union.

The committee's Terms of Reference are reviewed annually and then submitted to the Board of Directors for approval. The Risk Committee met five times since the last AGM and completed the following:

Reviewed the Enterprise Management Program, including YNCU's risk appetite, key risks (current and prospective), and credit management policies.

Reviewed and recommended updates to policies on Personal Loans and Lines of Credit, Residential Mortgages, Commercial Lending, and

Delinquency Control and Risk Management, ensuring alignment with YNCU's credit granting philosophy.

Reviewed quarterly reports from the Asset Liability Committee (ALCO) covering liquidity risk, interest rate risk, and market risk to ensure alignment with policy tolerances. In addition, the committee reviewed quarterly reporting on credit risk.

The Committee also held in-camera meetings with the Director of Enterprise Risk Management, the Chief Lending Officer, and the Chief Financial Officer.

Respectfully submitted, **Christine Coccimiglio (Chair) Lloyd Hotchkiss, and Lisa Salvini.**

REPORT OF THE AUDIT COMMITTEE

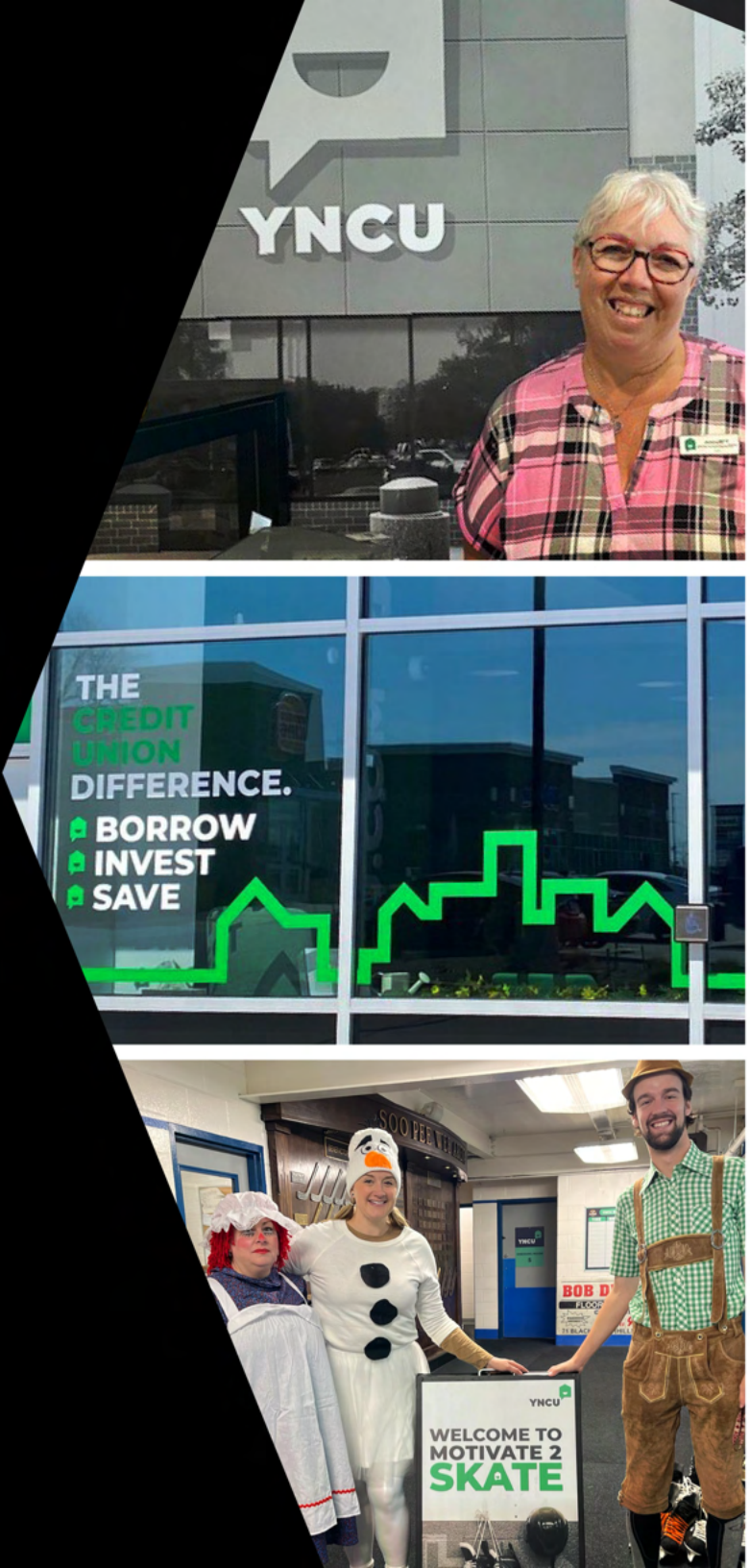
THE AUDIT COMMITTEE OF YOUR NEIGHBOURHOOD CREDIT UNION (YNCU) IS A COMMITTEE OF THREE DIRECTORS, APPOINTED BY THE BOARD OF DIRECTORS PURSUANT TO SECTION 104 OF THE CREDIT UNIONS AND CAISSES POPULAIRES ACT, 2020 (ONTARIO) AND SECTIONS 35 & 36 OF ONTARIO REGULATION 105/22. THE COMMITTEE HAS OVERSIGHT RESPONSIBILITIES RELATING TO FINANCIAL REPORTING AND DISCLOSURE, INTERNAL AUDIT, EXTERNAL AUDIT, OPERATING RISK MANAGEMENT, CONTROLS, AND COMPLIANCE.

Beginning with the 2024-25 term year, the Audit Committee met six times since the last AGM and completed key activities. The Internal Audit function was amended to administratively report to the CEO and functionally to the Audit Committee in 2024. The committee served as liaison between the Board of Directors and the external auditors, reviewed and recommended to the Board of Directors the terms of engagement for the external auditors and their remuneration, as well as their scope and audit plan. The committee reviewed the audited financial statements of the Credit Union and recommended their acceptance to the Board of Directors for the year ending December 31, 2024. This was the second year for the External Auditor after being the approved firm in a 2022 RFP for the period of three years, starting December 31, 2023. Additionally, the committee reviewed and approved the Internal Audit Charter and 2025 Internal Audit Plan, received and reviewed quarterly internal Audit activities and reports, and reviewed reports on the Credit Union's pension statements and performance. Quarterly reports under the Enterprise Risk Management Program specific to fraud and

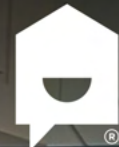
regulatory compliance were reviewed. Discussions were held with staff on any changes to the Credit Union's Accounting Policies.

In camera meetings with each of the external auditors, Internal Auditor and Chief Financial Officer were completed. The Audit Committee also performed a review of the Committee's Board approved terms of reference and completed an evaluation of the Audit Committee's performance to ensure that all the Committee's responsibilities under its terms of reference were fulfilled. There are no significant recommendations made by the Committee that have not been implemented by the Credit Union. As well, the Committee is pleased to report that there are no outstanding matters which are required to be disclosed pursuant to the Act or Regulations.

Respectfully submitted, **Mike Turner (Chair), Jared Bydeley, and Terry Bodnar.**



YNCU GUIDING PRINCIPLE:
**COMPELLING DIGITAL
EXPERIENCE**



ONTARIO YOUNG LEADERS



**LET'S GET
REAL ABOUT
MONEY.**



YNCU GUIDING PRINCIPLE:
COMMUNITY PARTNER



INVESTED
IN OUR
COMMUNITY



COMMUNITY & SOCIAL IMPACT



IN 2024, YNCU INVESTED IN THE FOLLOWING CHARITABLE ORGANIZATIONS & COMMUNITY GROUPS:

GOOD NEIGHBOURS DONATIONS

Alzheimer Society Huron Perth	Cambridge Food Bank	House of Blessing	Sault Ste. Marie Helping Hands
Alzheimer Society of Sault Ste. Marie	Camp Kintail	Ken Brown Recovery Home	Sault Ste. Marie Humane Society
Alzheimer Society of Waterloo Wellington	Canadian Blood Services	KidsAbility	Sickkids Foundation
Animal Aide	Canadian Cancer Society	Lansdowne Childrens Centre	St. Thomas Food Bank
Anishnabeg Outreach	Canadian Mental Health Association	Liberty for Youth	St. Vincent Place
ARCH Hospice	Child and Family Services of Grand Erie	Mitchell District Agricultural Society	Terry Fox Run, Timmins
Big Brothers Big Sisters of London & Area	Children's Safety Village	Oxford County 4H	The Grand Parade
Big Brothers Big Sisters of Waterloo Region	Coldest Night of the Year	Paris Food Bank	Timmins Humane Society
Blue Sea Foundation	Crow Shield Lodge	Princess Margaret Cancer Foundation	Twinkie Foundation
Brain Cancer Canada	Cystic Fibrosis Canada	Ray of Hope	United Way, Sault Ste. Marie
Brant County SPCA	Food Bank of Waterloo Region	Sakura House	Women In Crisis, Algoma
Brantford Food Bank	Food4Kids	Salvation Army	YMCA of Sault Ste. Marie
Cambridge Humane Society	Habitat for Humanity, Windsor	Sault Area Hospital	

STAFF CONTRIBUTED DRESS DOWN DAY DONATIONS

Sault Ste. Marie Humane Society	Food4Kids
ARCH Hospice	Heart & Stroke Foundation
Brantford Food Bank	Hospice Wellington
Cambridge Humane Society	Kidsport, Sault Ste. Marie
Cambridge Memorial Hospital	Optimism Place, Stratford
Donkey Sanctuary	Paris Food Bank
Family & Children Services of the Waterloo Region	Salvation Army, Mitchell
	St. Mary's Hospital
	Women in Crisis, Kitchener

GOOD NEIGHBOUR FUND DONATIONS

Guelph Wish Fund for Children
Women's Crisis Services Waterloo Region
YMCA of Sault Ste. Marie

YNCU DONATIONS

Anishnabeg Outreach
Coldest Night of the Year, Blue Sea Foundation
Food Bank of Waterloo Region
Kidsability
Lansdowne Childrens Centre
OK2BME Waterloo Regional Food Bank

\$7,000
DONATED
to organizations through
the Good Neighbours Fund
(\$1,000 TO 10 ORGANIZATIONS)

\$22,350
DONATED
to charitable organizations
through the Good
Neighbour Program

\$98,000
DONATED TO
CHARITABLE PROGRAMS

LAND ACKNOWLEDGMENT

YNCU's Corporate Offices and branches are all located in First Nations traditional territory. In order for the Crown to obtain title to the lands, treaties were required by British law. The treaty-making era began in 1764 and allowed Southern and Northern Ontario to be settled by Canadians.

Today, there are 17 First Nations located across YNCU service areas including around Sault Ste. Marie – Batchewana First Nation, and Garden River First Nation; and in Timmins – Flying Post First Nation, Mattagami First Nation, Wahgoshig First Nation, and Matachewan First Nation.

And in Southern Ontario, Mississaugas of the Credit, Six Nations of the Grand River, Chippewas of the Thames, Oneida Nation of the Thames, Munsee-Delaware Nation, Chippewas of Kettle and Stony Point, Aamjiwnaang First Nation, Ojibways of Walpole Island (Bkejwanong), Moraviantown of the Thames, Munsee-Delaware Nation and Caldwell First Nation.

Our branches and Corporate Office in the city of **Sault Ste. Marie** operate in Anishinaabeg (Ojibwa, Michi Saagiig, Odawa, Pottawotomi) territory. These are the treaty lands of the Robinson Huron Treaty in 1850 and the historic homelands of the Anishinaabeg and Sault Ste. Marie Métis peoples.

The city of **Timmins** is in Anishinaabeg (Ojibwa, Michi Saagiig, Algonquin) and Mushkegowuk (Cree) territory. These are the Treaty lands of the James Bay Treaty No. 9 (1905-06). These lands are also the historic homelands of the Anishinaabeg, Mushkegowuk and Abitibi Inland Métis peoples.

The cities of Sault Ste. Marie and Timmins-Abitibi have also been the homelands of historic Métis communities and councils.

The cities of **Windsor and London** are in Anishinaabeg (Chippewa) territory. These are the treaty lands of the Upper Canada Treaty No. 2 (Mackee Purchase, 1790). These

lands are also the historic homelands of the Anishinaabeg, Myaamia and Attiwonderonk (Neutral) and Wendat peoples.

The cities of **Mitchell** and **Stratford** are located on Anishinaabeg territory (Chippewa). These are the treaty lands of the Upper Canada Treaty No. 2 in 1790 and Upper Canada Treaty No. 29 (Huron Tract, 1827). They have been the historic homelands of the Anishinaabeg, Myaamia and Attiwonderonk (Neutral) peoples.

Our Corporate Office and our branches located in **Kitchener, Waterloo, Cambridge, Paris, Brantford, Woodstock** and **Guelph** are located in Anishinaabeg (Michi Saagiig) and Haudenosaunee (Six Nations) territory. These are the treaty lands of the Upper Canada Treaty No. 3 (Between the Lakes Treaty, 1792) and Upper Canada Treaty No. 4 (Simcoe Patent, 1793) and are also subject to Haldimand Proclamation (1784). These have been the historic homelands of the Anishinaabeg and Attiwonderonk (Neutral) peoples.

Southern Ontario also has several contemporary Métis communities and councils including Windsor-Essex Métis Council, Thames Blue Water Métis Council, Grand River Metis Council and Clear Waters Métis Council.

These lands also have several historic nations including the nation known by their allies as Attiwonderonk called the "Neutral" by the French. The Wendat were also signatories to Upper Canada Treaty No. 2.

YNCU acknowledges the history of the traditional territory in which it operates.

Our sincerest thanks to **Bob Goulais from Nbisiing Consulting** for his time and effort providing us with this education.

Bob asked us to remind all YNCU staff and members to consider, that no matter where they are in Canada, that they are on Indigenous Traditional Territory and on the treaty lands of many First Nations.

BRANCH LOCATIONS

SOUTHERN ONTARIO

Brantford - Charlotte Street
7 Charlotte Street • Brantford

Brantford - Fairview Drive
403 Fairview Drive • Brantford

Cambridge
385 Hespeler Road • Cambridge

Guelph
190 Clair Road East • Guelph

Kitchener - Fischer-Hallman
685 Fischer-Hallman Road • Kitchener

Kitchener - Weber Street
1334 Weber Street East • Kitchener

London
1140 Southdale Road West • London

Mitchell
105 Ontario Road • Mitchell

Paris
75 Grand River Street North • Paris

Stratford
603 Huron Street, Unit 3 • Stratford

Waterloo
168 King Street South, Unit 101 • Waterloo

Windsor
650 Division Rd, Unit 403 • Windsor

Woodstock
400 Dundas Street • Woodstock

NORTHERN ONTARIO

Bay Street
289 Bay Street • Sault Ste. Marie

Trunk Road
535 Trunk Road • Sault Ste. Marie

Timmins
146 Cedar Street South • Timmins

SERVICE EXCELLENCE CENTRE
☎ 1-888-413-YNCU (9628)

