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NOTICE NO. 1

Form R

Regulation 9

NOTICE OF SITTING OF LIQUOR LICENSING AUTHORITY

(Liquor Licences Act, Cap. 182)

Notice is hereby given that a Sitting of the Liquor Licensing Authority for District 'B' Oistins will be held on Wednesday, 22nd April, 2020 at 0900 hours at District 'B' Oistins Magistrate Court, Oistins, Christ Church for the purpose of Granting of Licences under the above-mentioned Act.

Dated at Magistrate's Court District 'B' Oistins,
Oistins, Christ Church this 30th day of March 2020.

S. CHASE

Clerk to the Licensing Authority.

N.B.: All Applications should reach this Office at least
twenty-one (21) days before the above-mentioned date.

NOTICE NO. 5 (third publication)

Form 3

**NOTICE OF APPLICATION FOR DECLARATION OF OWNERSHIP AND
CERTIFICATE OF TITLE IN RESPECT OF ALL THOSE SIX SEVERAL
PIECES OR PARCELS OF LAND ALL SITUATE AT NORTHUMBERLAND
IN THE PARISH OF SAINT LUCY IN THIS ISLAND**

Land (Title Proceedings) Act, 2011

**SUPREME COURT OF BARBADOS
IN THE HIGH COURT OF JUSTICE**

CLAIM NO. LTP 0022 / 2012

**IN THE MATTER OF THE LAND (TITLE
PROCEEDINGS) ACT, 2011 section 3**

AND IN THE MATTER OF ALL THOSE certain pieces or parcels of land situate at Northumberland in the parish of Saint Lucy **FIRSTLY** containing by admeasurement 7,202.8 square metres Abutting and bounding on the North by a public road and on the South by lands of Darnley Yearwood and Darby Lyndon Karel Griffith and on the East by a public road and on the West by lands now or formerly of Ursula E. Phillip and a public road or however else the same may abut and bound together with the dwellinghouse thereon **AND SECONDLY** containing by admeasurement 6,100.3 square metres Abutting and bounding on the North by land of Howard Collymore and a right of way 4.27 metres wide on the South by lands of Hope Plantation and a road on the East by lands of Darnley Yearwood and on the West by a public road or however else the same may abut and bound **AND THIRDLY** containing by admeasurement 3,444.5 square metres Abutting and bounding on the North by lands of Alvin Griffith on other lands of Alma Greaves and a right of way on the South by a public road on the East by other lands of Alma Greaves and on the West by lands of Straughn Henderson Greaves or however else the same may abut and bound **AND FOURTHLY** containing by admeasurement 1,707.8 square metres Abutting and bounding on the North by lands of the Estate of Edgar Greaves on the South by a public road on the east by lands of the Estate of Edgar Greaves and on the West by a right of way **AND FIFTHLY** containing by admeasurement 7,337.2 square metres Abutting and bounding on the North by lands of Mark Ogden on the South by lands of Alvin Griffith and a right of way and lands now or formerly of Ruby Griffith on the East by other lands of the Estate of Alma Greaves and on the West by lands of Monica and Beavis Peters

CLAIM NO. LTP 0022 / 2012 – *Cont'd*

and lands of Alvin Griffith or howsoever else the same may abut and bound AND SIXTHLY containing by admeasurement 8,318.4 square metres Abutting and bounding on the North by lands of Mark Ogden on the South by lands of the Estate of Edgar Greaves and other lands of the Estate of Alma Greaves and a right of way on the East by lands of H. Massiah and lands of Hyacinth P. Forte and on the West by other lands of the Estate of Alma Greaves and lands now or formerly of Ruby Griffith and lands of Alvin Griffith and other lands of the Estate of Alma Greaves or howsoever else the same may abut and bound.

TAKE NOTICE that **PHILIP MARLOWE GREAVES**, Claimant, of 20 South Ridge in the parish of Christ Church in this Island has applied to the High Court for a declaration of his ownership and a certificate of title in respect of the property described above.

Any person having any adverse claim, lien or charge or right or interest against the said property should submit the claim duly authenticated on oath to the Registrar of the Supreme Court, Bridgetown on or before the **4th day of May 2020**.

Any other person who has any information relating to the ownership of the said property is invited to give such information in writing to the Registrar of the Supreme Court, Bridgetown on or before the **4th day of May 2020**.

Dated the 23rd day of March 2020.

VERLA DE PEIZA
Attorney-at-Law for the Claimant,
whose place of business and address for service is
Charlton House, Whitepark Road in the parish of Saint Michael in this Island.

NOTICE NO. 2

LIQUOR LICENCE NOTICES
(Cap. 182)

APPLICATIONS FOR THE GRANT OF LIQUOR LICENCES TO THE MAGISTRATE DISTRICT 'B' OISTINS

Name of Applicant	Occupation	Residence	Situation of Premises	Date of Application	Type of Licence
SHAAMAA SINGH	Chief Executive Officer	C/o Incognito 3rd Avenue, Maxwell Coast Road, Christ Church.	Proprietary Club located at 3rd Avenue Maxwell Coast Road, Christ Church.	2020-03-16	Club
ELMO GREEN		No. 7 Oxnards, St. James.	Wood and Wall building located at Southern Plaza, Oistins named Family Foods Inc., Christ Church.	2020-02-03	Restaurant
ALVIN JEMMOTT		314 11th Avenue, West Terrace, St. James.	Wood and Wall structure consisting of Hotel, Restaurant and Bar located at Maxwell Road, Christ Church.	2020-02-10	Restaurant
MALACHI DAMIEN KNIGHT		Cane Vale Gap, Christ Church.	Wall structure located at Silver Sands, Christ Church.	2020-02-18	Restaurant
BRUCE BYNOE	Proprietor	Silver Sands, Christ Church.	Blue & White wooden structure with toilet located in Christ Church.	2020-03-22	Retail
ANN MARIE DYER	Managing Director	C/o Hidden Gem, #2 Inch Marlow, Christ Church.	Wall Building located at #2 Inch Marlow, Christ Church.	2020-02-20	Retail
JACQUELINE HAYNES		#15 Gall Hill Development, Apartment 1, Christ Church.	Wood and Building painted in green and blue after passing Oistins Fishing Complex of the right building. Building is the second shop on the right.	2020-02-19	Retail
MICHAEL HEWITT		Greenland, Enterprise, Christ Church.	A stone building located at Green Garden, Silver Sands, Christ Church.	2020-01-29	Retail
SHARON KING		Sargeant's Village, Christ Church.	Yellow, Blue and Red Wall and Steel structure, Montrose Supermarket Inc., Montrose, Christ Church.	2020-02-19	Retail
SHANA TAMARA LEWIS	Chef	Forde's Land, Silver Hill, Christ Church.	White and Green house across pasture with shop attached with two toilets located at Forde's Land, Silver Hill, Christ Church.	2020-02-13	Retail
NYA WILLIAMS		#68 Hill Side, Gall Hill, Christ Church.	Sheet Rock and Wall in Southern Plaza, Oistins, Christ Church. "Hold on Arcade".	2020-03-12	Retail

These Applications for a Grant of Licence to a new Licensee will be considered at a Licensing Court to be held at the Magistrate's Court District 'B' Oistins located at Oistins, Christ Church, on the 22nd day of April, 2020 at 9 o'clock a.m.

S. CHASE
Clerk to the Licensing Authority.



EXTRACT FROM THE 2019 AUDITED FINANCIAL STATEMENTS

Statement of Financial Position

As at December 31, 2019

(expressed in Barbados dollars)

	2019 \$	2018 \$
Assets		
Investments	2,748,102	2,238,386
Accounts receivable	500	500
Taxation recoverable	18,125	18,125
Restricted cash	250,000	250,000
Cash at bank	1,004,704	828,411
Total assets	4,021,431	3,335,422
Equity		
Share capital	3,000,000	3,000,000
Retained earnings	445,533	216,335
Total equity	3,445,533	3,216,335
Liabilities		
Accounts payable and accrued liabilities	12,942	30,370
Due to related parties	562,956	88,717
Total liabilities	575,898	119,087
Total equity and liabilities	4,021,431	3,335,422

Statement of Comprehensive Income

For the year ended December 31, 2019

(expressed in Barbados dollars)

	2019 \$	2018 \$
Income		
Interest income	10,181	59,761
Net gains on financial assets at fair value through profit or loss	262,262	97,409
Other income	4,480	3,685
Total income	276,923	160,855
Expenses		
Audit and professional fees	25,174	29,439
Operating expenses	36,140	22,825
Actuarial expense	(13,589)	16,731
Total expenses	47,725	68,995
Total comprehensive income for the year	229,198	91,860

Approved by the Board of Directors on March 20, 2020

Director

Director



Guardian Life of the Caribbean Limited

Non-Consolidated Financial Statements

For the year ended 31 December 2019

(Expressed in Trinidad and Tobago dollars)

Independent Auditors' Report**TO THE SHAREHOLDER OF GUARDIAN LIFE OF THE CARIBBEAN LIMITED****Report on the audit of the Company's non-consolidated financial statements****Opinion**

In our opinion, the financial statements present fairly, in all material respects the financial position of Guardian Life of the Caribbean Limited (the Company) as at 31 December 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

What we have audited

The Company's non-consolidated financial statements (the financial statements) comprise:

- the non-consolidated statement of financial position as at 31 December 2019;
- the non-consolidated statement of income for the year then ended;
- the non-consolidated statement of comprehensive income for the year then ended;
- the non-consolidated statement of changes in equity for the year then ended;
- the non-consolidated statement of cash flows for the year then ended; and
- the notes to the non-consolidated financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Port of Spain
Trinidad, West Indies
31-Mar-20



Guardian Life of the Caribbean Limited

Non-Consolidated Financial Statements (continued)

For the year ended 31 December 2019

(Expressed in Trinidad and Tobago dollars)

Non-Consolidated Statement of Financial Position

As at 31 December 2019

	2019 \$'000	2018 \$'000
Assets		
Property, plant and equipment	218,376	181,164
Right-of-use assets	24,188	—
Investment properties	303,114	312,418
Investment in subsidiaries	139,570	139,570
Investment securities	9,292,104	8,555,043
Loans and receivables	390,431	583,653
Pension plan assets	1,346	1,969
Deferred tax assets	3,613	2,583
Reinsurance assets	6,023	5,698
Deferred acquisition costs	4,779	4,489
Taxation recoverable	25,271	22,855
Cash and cash equivalents	927,173	699,859
Total assets	11,335,988	10,509,301
Equity and liabilities		
Share capital	103,048	104,037
Reserves	73,128	72,257
Retained earnings	1,761,527	1,494,032
Total equity	1,937,703	1,670,326
Liabilities		
Insurance contracts	7,871,681	7,446,949
Lease liabilities	26,496	—
Investment contract liabilities	1,021,465	989,938
Pension plan liabilities	55,686	41,371
Post-retirement medical benefit obligations	32,428	32,440
Deferred tax liabilities	168,575	145,324
Provision for taxation	22,175	22,227
Other liabilities	199,779	160,726
Total liabilities	9,398,285	8,838,975
Total equity and liabilities	11,335,988	10,509,301

On 4 March 2020, the Board of Directors of Guardian Life of the Caribbean Limited authorised these non-consolidated financial statements for issue.

Director

Director

Non-Consolidated Statement of Income

For the year ended 31 December 2019

	2019 \$'000	2018 \$'000
Insurance activities		
Insurance premium income	2,369,391	2,233,468
Insurance premium ceded to reinsurers	(130,617)	(120,479)
Reinsurance commission income	10,303	16,993
Net underwriting revenue	2,249,077	2,129,982
Policy acquisition expenses	(307,355)	(290,780)
Net insurance benefits and claims	(1,636,802)	(1,588,113)
Underwriting expenses	(1,944,157)	(1,878,893)
Net result from insurance activities	304,920	251,089
Investing activities		
Investment income	409,591	376,047
Net realised (losses)/gains on financial assets measured at amortised cost	(7,544)	2,872
Net realised gains on other assets	20,620	1,691
Net fair value gains/(losses)	58,328	(60,973)
Fee income	7,279	7,364
Other income	20,305	9,826
Investment contract benefits	(22,830)	(23,939)
Net income from investing activities	485,749	312,888
Net income from all activities	790,669	563,977
Net impairment gains/(losses) on financial assets	(56,259)	22,920
Operating expenses	(358,693)	(309,467)
Finance charges	(2,045)	—
Profit before taxation	373,672	277,430
Taxation	(42,547)	(53,081)
Profit after taxation	331,125	224,349
(Profit)/loss attributable to participating policyholders	(4,376)	956
Profit attributable to equity holders of the company	326,749	225,305

Non-Consolidated Statement of Comprehensive Income

For the year ended 31 December 2019

	2019 \$'000	2018 \$'000
Profit/(loss) for the year	326,749	225,305
Other comprehensive income/(loss)		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translating foreign operations	4,153	(5,667)
Net other comprehensive income/(loss) that may be reclassified subsequently to profit or loss	4,153	(5,667)
Items that will not be reclassified subsequently to profit or loss:		
(Losses)/gains on property revaluation	(3,282)	(2,745)
Remeasurement of pension plans	(17,212)	40,522
Remeasurement of post-retirement medical benefit obligations	1,969	951
Net other comprehensive (loss)/income that will not be reclassified subsequently to profit or loss	(18,525)	38,728
Other comprehensive (loss)/income for the period, net of tax	(14,372)	33,061
Comprehensive income attributable to equity holders of the company	312,377	258,366



Guardian Group
Guardian Life of The Caribbean Limited

Guardian Life of the Caribbean Limited
Non-Consolidated Financial Statements (continued)

For the year ended 31 December 2019
(Expressed in Trinidad and Tobago dollars)

Non-Consolidated Statement of Changes in Equity

For the year ended 31 December 2019

	Share capital \$'000	Reserves \$'000	Retained earnings \$'000	Total equity \$'000
Balance at 1 January 2019	104,037	72,257	1,494,032	1,670,326
Total comprehensive income	–	871	311,506	312,377
Share option scheme:				
– value of lapsed options	(989)	–	989	–
Dividends	–	–	(45,000)	(45,000)
Balance at 31 December 2019	103,048	73,128	1,761,527	1,937,703
At 1 January 2018	105,804	80,669	1,325,931	1,512,404
Impact of initial application of IFRS 9	–	–	(35,444)	(35,444)
Balance at 1 January 2018 – restated	105,804	80,669	1,290,487	1,476,960
Total comprehensive income/(loss)	–	(8,412)	266,778	258,366
Share option scheme:				
– value of lapsed options	(1,767)	–	1,767	–
Dividends	–	–	(65,000)	(65,000)
Balance at 31 December 2018	104,037	72,257	1,494,032	1,670,326

Non-Consolidated Statement of Cash Flows

For the year ended 31 December 2019

	2019 \$'000	2018 \$'000
Cash flows from operating activities		
Profit/(loss) before taxation	373,672	277,430
Adjustment for specific items included on the accruals basis:		
– Finance charges	2,045	–
– Investment income	(412,581)	(378,923)
Adjustment for non-cash items	31,304	64,993
Interest received	358,222	297,824
Dividends received	64,794	77,362
Operating profit/(loss) before changes in operating assets/liabilities	417,456	338,686
Net increase in insurance liabilities	204,880	137,768
Net (increase)/decrease in reinsurance assets	(325)	3,021
Net increase in investment contracts	31,526	29,056
Purchase of investment securities	(3,005,429)	(2,721,303)
Proceeds from sale of investment securities	2,542,351	2,623,664
Purchase of/additions to investment properties	(22,681)	(14,400)
Net decrease/(increase) in loans and receivables	135,449	(71,651)
Net decrease/(increase) in other operating assets/liabilities	50,636	(35,011)
Cash provided by operating activities	353,863	289,830
Interest paid	(1,111)	–
Net taxation paid	(22,670)	(32,407)
Net cash provided by operating activities	330,082	257,423
Cash flows from investing activities		
Purchase of property, plant and equipment	(54,127)	(13,750)
Net cash (used in) investing activities	(54,127)	(13,750)
Cash flows from financing activities		
Repayment of lease liabilities	(2,877)	–
Dividends paid to equity holders of the company	(45,000)	(65,000)
Net (redemptions from)/subscriptions to mutual funds	(797)	(50)
Net cash (used in) financing activities	(48,674)	(65,050)
Net increase in cash and cash equivalents	227,281	178,623



Guardian General Insurance Limited

Non-Consolidated Financial Statements

For the year ended 31 December 2019

(Expressed in Trinidad and Tobago dollars)

Independent Auditor's Report**TO THE SHAREHOLDERS OF GUARDIAN GENERAL INSURANCE LIMITED****Report on the audit of the Company's non-consolidated financial statements****Our opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Guardian General Insurance Limited (the Company) as at 31 December 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

What we have audited

The Company's non-consolidated financial statements (the financial statements) comprise:

- the non-consolidated statement of financial position as at 31 December 2019;
- the non-consolidated statement of income for the year then ended;
- the non-consolidated statement of comprehensive income for the year then ended;
- the non-consolidated statement of changes in equity for the year then ended;
- the non-consolidated statement of cash flows for the year then ended; and
- the notes to the non-consolidated financial statements, which include a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

Other matter

The financial statements of the Company for the year ended 31 December 2018 were audited by another firm of auditors whose report, dated 27 February 2019, expressed an unmodified opinion on those financial statements.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Port of Spain,
Trinidad, West Indies
18 March 2020



Guardian General Insurance Limited

Non-Consolidated Financial Statements (continued)

For the year ended 31 December 2019

(Expressed in Trinidad and Tobago dollars)

Non-Consolidated Statement of Financial Position

As at 31 December 2019

	2019 \$'000	2018 \$'000
Assets		
Property and equipment	34,483	32,084
Right-of-use assets	4,486	–
Investment property	7,699	7,280
Investment in associated company	15,540	15,540
Investment in subsidiary	5,886	5,886
Investment securities	495,429	460,452
Loans and receivables	145,700	148,916
Pension plan asset	4,216	6,286
Deferred tax asset	8,352	13,283
Reinsurance assets	754,544	861,736
Due from affiliated companies	512	6,185
Deferred acquisition costs	53,756	43,526
Taxation recoverable	34,101	34,334
Cash and cash equivalents	363,517	206,732
Total assets	1,928,221	1,842,240
Equity and liabilities		
Shareholders' equity		
Share capital	45,016	45,425
Reserves	69,576	67,231
Retained earnings	299,473	236,414
Total equity	414,065	349,070
Liabilities		
Insurance contracts	1,228,162	1,314,374
Lease liabilities	4,920	–
Pension plan liability	813	2,774
Post retirement medical benefit obligation	7,476	7,473
Deferred tax liabilities	16,973	14,706
Due to parent and affiliated companies	9,397	33,318
Payables and accruals	242,377	118,241
Provision for taxation	4,038	2,284
Total liabilities	1,514,156	1,493,170
Total equity and liabilities	1,928,221	1,842,240

On 4 March 2020, the Board of Directors of Guardian General Insurance Limited authorised these financial statements for issue.

[Signature]
Director

[Signature]
Director

Non-Consolidated Statement of Income

For the year ended 31 December 2019

	2019 \$'000	2018 \$'000
Gross premiums written	1,371,214	1,181,951
Outward reinsurance premiums	(865,395)	(829,392)
Net premiums written	505,819	352,559
Change in gross provision for unearned premiums	(85,705)	(31,337)
Change in provision for unearned premiums reinsurers' share	25,728	13,585
Net insurance premium revenue	445,842	334,807
Reinsurance commission	134,174	92,343
Underwriting revenue	580,016	427,150
Gross claims incurred	547,520	543,413
Reinsurers' share of claims incurred	(380,092)	(399,842)
Net claims incurred	167,428	143,571
Acquisition costs	156,880	120,933
Change in deferred acquisition costs	(10,246)	(3,833)
Expenses of management	191,392	165,014
Underwriting expenses	505,454	425,685
Underwriting profit	74,562	1,465
Investment income	24,625	20,114
Net realised gains on financial assets measured at amortised cost	–	3,620
Net realised gains on other assets	283	–
Net fair value gains/(losses)	15,148	(97)
Other (loss)/income	(2,270)	386
Finance charges	(1,284)	–
Net impairment (losses)/gains on financial assets	(1,098)	10,025
Net investment and other income	35,404	34,048
Profit before taxation	109,966	35,513
Taxation	(25,763)	(9,932)
Profit for the year	84,203	25,581

Non-Consolidated Statement of Comprehensive Income

For the year ended 31 December 2019

	Other reserves		Retained earnings		Total	
	2019 \$'000	2018 \$'000	2019 \$'000	2018 \$'000	2019 \$'000	2018 \$'000
Profit for the year	–	–	84,203	25,581	84,203	25,581
Other comprehensive income/(loss)						
<i>Items that may be reclassified subsequently to profit or loss:</i>						
Exchange differences on translating foreign operations	2,345	(2,211)	–	–	2,345	(2,211)
Net other comprehensive income/(loss) that may be reclassified subsequently to profit or loss	2,345	(2,211)	–	–	2,345	(2,211)
<i>Items that will not be reclassified subsequently to profit or loss:</i>						
Losses on property revaluation	–	(775)	–	–	–	(775)
Remeasurement of pension plans	–	–	(737)	455	(737)	455
Remeasurement of post-retirement medical benefit obligations	–	–	356	(132)	356	(132)
Taxation relating to components of other comprehensive income	–	–	(41)	(87)	(41)	(87)
Other reserve movements	–	–	(131)	132	(131)	132
Net other comprehensive (loss)/ income that will not be reclassified subsequently to profit or loss	–	(775)	(553)	368	(553)	(407)
Other comprehensive income/(loss) for the period, net of tax	2,345	(2,986)	(553)	368	1,792	(2,618)
Total comprehensive income for the period, net of tax	2,345	(2,986)	83,650	25,949	85,995	22,963



Guardian Group

Guardian General Insurance Limited

Guardian General Insurance Limited

Non-Consolidated Financial Statements (continued)

For the year ended 31 December 2019

(Expressed in Trinidad and Tobago dollars)

Non-Consolidated Statement of Cash Flows

For the year ended 31 December 2019

	2019 \$'000	2018 \$'000
Cash flows from operating activities		
Profit before taxation	109,966	35,513
Adjustment for specific items included on the accruals basis:		
- Finance charges	1,284	-
- Investment income	(24,625)	(20,114)
Adjustment for non-cash items	(230)	(3,400)
Interest received	13,527	17,505
Dividends received	11,814	10,133
	111,736	39,637
Changes in operating assets and liabilities:		
Net (decrease) in insurance liabilities	(86,211)	(782,102)
Net decrease in reinsurance assets	107,192	433,733
Purchase of investment securities	(329,955)	(392,847)
Proceeds from sale of investment securities	303,720	366,630
Proceeds from sale of investment property	-	14,400
Net decrease in other operating assets/liabilities	93,020	131,206
Cash provided by/(used in) operating activities	199,502	(189,343)
Interest paid	(1,038)	-
Net taxation paid	(14,797)	(6,725)
Net cash provided by/(used in) operating activities	183,667	(196,068)
Cash flows from investing activities		
Purchase of property and equipment	(1,912)	(384)
Proceeds on sale of property and equipment	318	126
Net cash used in investing activities	(1,594)	(258)
Cash flows from financing activities		
Repayment of lease liabilities	(3,745)	-
Dividends paid to equity holders of the parent	(21,000)	(10,000)
Net cash used in financing activities	(24,745)	(10,000)
Net increase/(decrease) in cash and cash equivalents	157,328	(206,326)

Non-Consolidated Statement of Changes in Equity

For the year ended 31 December 2019

	Share capital \$'000	Statutory reserve \$'000	Translation reserves \$'000	Revaluation reserves \$'000	Retained Earnings \$'000	Total \$'000
Year ended 31 December 2019						
Balance at beginning of year	45,425	50,784	7,131	9,316	236,414	349,070
Profit attributable to shareholders	-	-	-	-	84,203	84,203
Other comprehensive income/(loss)	-	-	2,345	-	(553)	1,792
Total comprehensive income	-	-	2,345	-	83,650	85,995
	45,425	50,784	9,476	9,316	320,064	435,065
Share option scheme - lapses	(409)	-	-	-	409	-
Dividends paid	-	-	-	-	(21,000)	(21,000)
Balance at end of year	45,016	50,784	9,476	9,316	299,473	414,065
Year ended 31 December 2018						
Balance at beginning of year	45,830	50,784	9,342	10,091	241,715	357,762
Impact of initial application of IFRS 9	-	-	-	-	(21,655)	(21,655)
Balance at beginning of year - restated	45,830	50,784	9,342	10,091	220,060	336,107
Profit attributable to shareholders	-	-	-	-	25,581	25,581
Other comprehensive (loss)/income	-	-	(2,211)	(775)	368	(2,618)
Total comprehensive income	-	-	(2,211)	(775)	25,949	22,963
Share option scheme - lapses	(405)	-	-	-	405	-
Dividends paid	-	-	-	-	(10,000)	(10,000)
Balance at end of year	45,425	50,784	7,131	9,316	236,414	349,070



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NOTICE NO. 1

Government Notice

Acting Appointment

Mr. William Yearwood, Superintendent, acted as
Assistant Commissioner of Police, Police Department,
Office of the Attorney General, with effect from 2019-11-10
to 2020-03-01.
(M.P. 2/29/28)

NOTICE NO. 2

SAGICOR LIFE INC.

SHARON INNISS of #205 Parkside Stage 2, Ealing
Park North, Christ Church having made sworn deposition
that Policy No. S07267107 issued by Sagicor Life Inc., on
her life has been lost and having made application to the
Directors to grant a duplicate of the same, notice is hereby
given that unless objection is raised within one month of the
date hereof, the duplicate policy asked for will be issued.

Dated this 2nd day of March, 2020.

By Order,

ALTHEA C. HAZZARD
Corporate Secretary.

NOTICE NO. 3

PAN AMERICAN INTERNATIONAL INSURANCE CORPORATION

NIGEL BARKER having made sworn deposition
that Policy No. 9721974, on his life has been lost and
having made application to us to grant a duplicate of same,
notice is hereby given that unless objection is raised within
one month of the date hereof, the duplicate policy will be
issued.

Dated this 20th day of April, 2020.

By Order,

ANDREA LATIMORE (Ms.)
Assistant Manager – Client Services.

NOTICE NO. 4

SAGICOR LIFE INC.

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION of Belmont Road, St. Michael having made sworn deposition that Policy No. 077431777 issued by Sagicor Life Inc., on the life of LEON GIBBS has been lost and having made application to the Directors to grant a duplicate of the same, notice is hereby given that unless objection is raised within one month of the date hereof, the duplicate policy asked for will be issued.

Dated the 2nd day of March, 2020.

By Order,

ALTHEA C. HAZZARD
Corporate Secretary.

NOTICE NO. 6

SAGICOR LIFE INC.

BEVERLEY MARSHALL of No. 8 Oxnards, St. James being the Administrator of the Estate of FRANK MARSHALL (Deceased) having made sworn deposition that Policy No. 0008844 issued by Life of Barbados and assumed by Sagicor Life Inc., on the life of FRANK MARSHALL (Deceased) has been lost and having made application to the Directors to grant a duplicate of the same, notice is hereby given that unless objection is raised within one month of the date hereof, the duplicate policy asked for will be issued.

Dated the 11th day of March, 2020.

By Order,

ALTHEA C. HAZZARD
Corporate Secretary.

NOTICE NO. 5

SAGICOR LIFE INC.

MARSHA SCANTLEBURY-NURSE of Maynard Housing Area, St. Peter having made sworn deposition that Policy No. S07235705 issued by Sagicor Life Inc., on her life has been lost and having made application to the Directors to grant a duplicate of the same, notice is hereby given that unless objection is raised within one month of the date hereof, the duplicate policy asked for will be issued.

Dated the 9th day of March, 2020.

By Order,

ALTHEA C. HAZZARD
Corporate Secretary.

NOTICE NO. 7

SAGICOR LIFE INC.

SHAMAR VAUGHN of Roxy Gap, Waterhall Land, Eagle Hall, St. Michael having made sworn deposition that Policy No. 077436254 issued by Sagicor Life Inc., on the life of NERIAH BRATHWAITE-VAUGHN has been lost and having made application to the Directors to grant a duplicate of the same, notice is hereby given that unless objection is raised within one month of the date hereof, the duplicate policy asked for will be issued.

Dated the 5th day of March, 2020.

By Order,

ALTHEA C. HAZZARD
Corporate Secretary.