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NOTICE NO. 1

THE COMPANIES ACT, CAP. 308
(Section 339)

NOTICE OF REVIVAL OF REGISTRATION

PALM ROSA LIMITED
Company No.: 15468

In accordance with Section 339 (3) of the Companies Act, Cap. 308 Notice is hereby given that the registration of the above-mentioned external company has been revived by the Registrar of Companies with effect from March 15, 2018.

Dated this 12th day of May 2025.

DEREK WILLIAM HANKINSON.

NOTICE NO. 2

THE COMPANIES ACT, CAP. 308
(Section 342)

NOTICE OF CHANGE OF NAME

WSP USA Environment & Infrastructure Inc.
Company No. 38310

In accordance with section 342 (4)(b) of the Companies Act, Cap. 308 as amended, notice is hereby given that the name of the above-mentioned external company has been changed to WSP USA INC. with effect from February 18, 2025.

Dated this 2nd day of May, 2025.

TRICIA BECKLES
Deputy Registrar.

NOTICE NO. 3

BARBADOS

*In the Matter of the Estate of***DOREEN BRADSHAW***Deceased*

Pursuant to the Trustee Act, Cap. 250 of the Laws of Barbados Notice is given that all creditors and other persons having any claim or demands against the Estate of DOREEN BRADSHAW, Deceased, late of 153 Rutherford Court, Kanata, Ontario K2K 1N6 in the Dominion of Canada, formerly of Enterprise Main Road in the parish of Christ Church in this Island who died at The Ottawa Civic Hospital, 1053 Carling Avenue, Ottawa, Canada on the 9th day of July 2020, are hereby required to send such particulars in writing of their claims and demands to the undersigned, C/o Messrs. CARRINGTON & SEALY, "Belmont House", Belmont Road, St. Michael, not later than the 14th day of July, 2025 after which date the Administratrix will distribute the property among the persons entitled thereto having regard only to the claims and demands of which the Administratrix shall then have had notice and the said Administratrix will not be liable for the property of the said deceased to any person or persons of whose claims and demands she shall not then have had notice. And all persons indebted to the said Estate are required to settle their indebtedness without delay.

Dated the 14th day of April, 2025.

CELESTINE ANGELA MOE
Administratrix of the Estate of
DOREEN BRADSHAW, deceased
CARRINGTON & SEALY
Attorneys-at-Law.

NOTICE NO. 4

BARBADOS

*In the Matter of the Estate of***KEITH BERTRAM MOE**
also known as KEITH MOE*Deceased*

Pursuant to the Trustee Act, Cap. 250 of the Laws of Barbados Notice is given that all creditors and other persons having any claim or demands against the Estate of KEITH BERTRAM MOE also known as KEITH MOE late of No. 56 Water Hall Terrace No. 1 in the parish of Saint James who died at the Queen Elizabeth Hospital, St. Michael on the 15th day of November 2022, are hereby required to send such particulars in writing of their claims and demands to the undersigned, C/o Messrs. CARRINGTON & SEALY, "Belmont House", Belmont Road, St. Michael, not later than the 14th day of July, 2025 after which date the Executors will distribute the property among the persons entitled thereto having regard only to the claims and demands of which the Executors shall then have had notice and the said Executors will not be liable for the property of the said deceased to any person or persons of whose claims and demands she shall not then have had notice. And all persons indebted to the said Estate are required to settle their indebtedness without delay.

Dated the 14th day of April, 2025.

CELESTINE ANGELA MOE
Executor of the Estate of
KEITH BERTRAM MOE
also known as KEITH MOE, deceased
CARRINGTON & SEALY
Attorneys-at-Law.

NOTICE NO. 4 (third publication)

Land (Title Proceedings) Act, 2011
(Act 2011-7)

FORM 3

**NOTICE OF APPLICATION FOR DECLARATION OF OWNERSHIP
AND CERTIFICATE OF TITLE IN RESPECT OF**

ALL THAT land situate at Retreat Road in the parish of Saint Lucy comprising of 951.7 square metres or thereabouts.

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

CLAIM NO. CIV1227/2024

**IN THE MATTER THE LAND (TITLE PROCEEDINGS)
ACT, 2011 (Section 3);**

AND IN THE MATTER ALL THAT land situate at Retreat Road in the parish of Saint Lucy in this Island as shown on a Plan made and certified on the 9th day of October 2023 by Romel H. Best, Land Surveyor said to contain by admeasurement 951.7 square metres Abutting and Bounding towards the North on the lands now or formerly of Donna Hinds towards the East on a Public Road called "Retreat Road" towards the South on the lands now or formerly of Marcella Archer and Ekins Griffith respectively and towards the West on the lands now or formerly of Anthony Johnson and Vera Johnson respectively or however else the same may abut and bound on the said Plan together with the dwellinghouse thereon.

TAKE NOTICE that **DEBRA LAMAR ELCOCK** of 42 Gloucester Square, Melksham, Wiltshire, SN12 7NJ in the United Kingdom has applied to the High Court for a Declaration of her Ownership and a Certificate of the Title in respect of the property described above.

Any person having any adverse claim, lien or charge or right or interest against the said land should submit the claim duly authenticated on oath to the Registrar of the Supreme Court, White Park Road, Bridgetown, Saint Michael on or before the **30th day of June, 2025**.

Any other person who has any information relating to the ownership of the said land is invited to give such information in writing to the Registrar of the Supreme Court, Bridgetown on or before the **30th day of June, 2025**.

Dated the 7th day of April, 2025.

DIANNA BOYAN-PERSAUD
MOSELEY PERSAUD ATTORNEYS
Attorneys-at-Law for the Claimant
whose place of business and address for service is
"Letchworth House", Building 2, The Garrison, BB 14038.



Guardian Life of The Caribbean Limited

Abridged Non-Consolidated Financial Statements

Year ended 31st December, 2024

Expressed in Trinidad and Tobago Dollars

INDEPENDENT AUDITOR'S REPORT ON THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS



To the shareholders of Guardian Life of The Caribbean Limited

Our opinion

In our opinion, the accompanying abridged non-consolidated financial statements of Guardian Life of The Caribbean Limited (the Company) are consistent, in all material respects, with the audited non-consolidated financial statements, on the basis described in note 2.

The abridged non-consolidated financial statements

The Company's abridged non-consolidated financial statements derived from the audited non-consolidated financial statements for the year ended 31 December 2024 comprise:

- the abridged non-consolidated statement of financial position as at 31 December 2024;
- the abridged non-consolidated statement of income for the year then ended;
- the abridged non-consolidated statement of comprehensive income for the year then ended;
- the abridged non-consolidated statement of changes in equity for the year then ended;
- the abridged non-consolidated statement of cash flows for the year then ended; and
- the related notes to the abridged non-consolidated financial statements.

The abridged non-consolidated financial statements do not contain all the disclosures required by IFRS Accounting Standards. Reading the abridged non-consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited non-consolidated financial statements and the auditor's report thereon. The audited non-consolidated financial statements, and the abridged non-consolidated financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on the audited non-consolidated financial statements.

The audited non-consolidated financial statements and our report thereon

We expressed an unmodified audit opinion on the audited non-consolidated financial statements in our report dated 1 May 2025

Management responsibility for the abridged non-consolidated financial statements

Management is responsible for the preparation of the abridged non-consolidated financial statements on the basis described in note 2.

Auditor's responsibility

Our responsibility is to express an opinion on whether the abridged non-consolidated financial statements are consistent, in all material respects, with the audited non-consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Port of Spain
Trinidad, West Indies
1 May 2025

ABRIDGED NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	31 Dec 2024 \$'000	Restated 31 Dec 2023 \$'000	Restated 1 Jan 2023 \$'000
Assets			
Property, plant and equipment	181,625	181,839	194,474
Right-of-use assets	7,700	8,065	13,689
Investment properties	280,484	283,939	277,493
Investment in subsidiaries	144,516	139,570	139,570
Investment securities	10,821,050	10,521,260	9,622,232
Investment securities of mutual fund unit holders	116,011	106,072	97,444
Loans and receivables	241,088	218,243	207,986
Pension plan assets	6,181	4,948	6,615
Deferred tax assets	19,511	17,883	22,614
Insurance contract assets	145,754	71,684	86,163
Reinsurance contract assets	87,938	111,299	48,072
Taxation recoverable	38,840	37,883	37,379
Cash and cash equivalents	911,856	674,990	1,012,669
Cash and cash equivalents of mutual fund unit holders	1,122	43,009	285,490
Total assets	13,003,676	12,420,684	12,051,890
Equity and liabilities			
Share capital	100,465	100,465	100,465
Reserves	131,542	18,416	55,486
Retained earnings	1,448,921	1,338,108	1,416,166
Total equity	1,680,928	1,456,989	1,572,117
Liabilities			
Insurance contract liabilities	9,880,097	9,568,744	8,998,596
Reinsurance contract liabilities	1,396	818	8,712
Lease liabilities	9,567	11,850	19,534
Investment contract liabilities	1,038,704	1,025,417	1,073,848
Pension plan liabilities	18,985	11,311	23,352
Post-retirement medical benefit obligations	35,581	33,024	34,545
Deferred tax liabilities	25,513	25,482	22,945
Provision for taxation	170,287	156,093	150,831
Other liabilities	142,618	130,956	147,410
Total liabilities	11,322,748	10,963,695	10,479,773
Total equity and liabilities	13,003,676	12,420,684	12,051,890

The accompanying notes form an integral part of these abridged non-consolidated financial statements.

On 30 April 2025, the Board of Directors of Guardian Life of The Caribbean Limited authorised these abridged non-consolidated financial statements for issue.

Director:

Director:



Guardian Life of The Caribbean Limited

Abridged Non-Consolidated Financial StatementsYear ended 31st December, 2024

Expressed in Trinidad and Tobago Dollars

ABRIDGED NON-CONSOLIDATED STATEMENT OF INCOME

	2024 \$'000	Restated 2023 \$'000
Insurance revenue	1,513,540	1,377,600
Insurance service expenses	(1,335,585)	(1,453,768)
Net (expenses)/income from reinsurance contracts held	<u>(56,514)</u>	<u>143,183</u>
Insurance service result	<u>121,441</u>	<u>67,015</u>
Investing activities		
Investment income from financial assets measured at amortised cost	181,295	179,930
Investment income from financial assets measured at fair value through profit or loss	340,620	313,713
Net realised gains/(losses) on financial assets	3,789	(4,992)
Net fair value gains	114,849	170,296
Fee income	2,479	1,785
Other income	27,145	34,081
Net impairment losses on financial assets	(24,620)	(6,669)
Investment contract benefits	<u>(26,843)</u>	<u>(26,041)</u>
Net income from investing activities	<u>618,714</u>	<u>662,103</u>
Finance expenses from insurance contracts issued	(352,555)	(475,211)
Finance income/(expenses) from reinsurance contracts held	<u>1,574</u>	<u>(2,549)</u>
Net insurance finance expenses	<u>(350,981)</u>	<u>(477,760)</u>
Net income from all activities	<u>389,174</u>	<u>251,358</u>
Operating expenses	(137,602)	(152,379)
Finance charges	<u>(884)</u>	<u>(1,135)</u>
Profit before taxation	250,688	97,844
Taxation	<u>(48,146)</u>	<u>(35,970)</u>
Profit for the year	<u>202,542</u>	<u>61,874</u>

The accompanying notes form an integral part of these abridged non-consolidated financial statements.

ABRIDGED NON-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2024 \$'000	Restated 2023 \$'000
Profit for the year	<u>202,542</u>	<u>61,874</u>
Other comprehensive income/(loss)		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Exchange differences on translating foreign operations	(2,309)	(21,013)
Finance income/(expenses) from insurance contracts issued	<u>111,945</u>	<u>(12,063)</u>
Net other comprehensive income/(loss) that may be reclassified subsequently to profit or loss	<u>109,636</u>	<u>(33,076)</u>
<i>Items that will not be reclassified subsequently to profit or loss:</i>		
Gains/(losses) on property revaluation	3,490	(3,994)
Remeasurement of pension plans	(10,404)	6,787
Remeasurement of post-retirement medical benefit obligations	(728)	3,711
Taxation relating to components of other comprehensive income	<u>403</u>	<u>(1,030)</u>
Net other comprehensive (loss)/income that will not be reclassified subsequently to profit or loss	<u>(7,239)</u>	<u>5,474</u>
Other comprehensive income/(loss) for the period, net of tax	<u>102,397</u>	<u>(27,602)</u>
Total comprehensive income for the period, net of tax	<u>304,939</u>	<u>34,272</u>

The accompanying notes form an integral part of these abridged non-consolidated financial statements.

ABRIDGED NON-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital \$'000	Reserves \$'000	Retained earnings \$'000	Total equity \$'000
Balance at 1 January 2024	100,465	18,416	1,338,108	1,456,989
Total comprehensive income	–	113,126	191,813	304,939
Dividends	–	–	(81,000)	(81,000)
Balance at 31 December 2024	<u>100,465</u>	<u>131,542</u>	<u>1,448,921</u>	<u>1,680,928</u>
Balance at 1 January 2023 – as previously reported	100,465	55,486	1,450,617	1,606,568
Restatements (Note 6)	–	–	(34,451)	(34,451)
Balance at 1 January 2023 – as restated	100,465	55,486	1,416,166	1,572,117
Total comprehensive (loss)/income	–	(37,070)	71,342	34,272
Dividends	–	–	(149,400)	(149,400)
Balance at 31 December 2023 – as restated	<u>100,465</u>	<u>18,416</u>	<u>1,338,108</u>	<u>1,456,989</u>

The accompanying notes form an integral part of these abridged non-consolidated financial statements.



Guardian Life of The Caribbean Limited

Abridged Non-Consolidated Financial StatementsYear ended 31st December, 2024

Expressed in Trinidad and Tobago Dollars

ABRIDGED NON-CONSOLIDATED STATEMENT OF CASH FLOWS

	2024 \$'000	Restated 2023 \$'000
Cash flows from operating activities		
Profit before taxation	250,688	97,844
Adjustment for specific items included on the accruals basis:		
- Finance charges	884	1,135
- Investment income	(531,757)	(503,485)
Adjustment for non-cash items	(70,493)	(130,281)
Interest received	453,277	424,182
Dividends received	72,450	78,616
Operating profit/(loss) before changes in operating assets/liabilities	175,049	(31,989)
Change in insurance contract assets/liabilities	349,229	572,564
Change in reinsurance contract assets/liabilities	23,939	(71,122)
Net increase/(decrease) in investment contracts	13,287	(48,431)
Purchase of investment securities	(2,831,210)	(4,811,189)
Proceeds from sale of investment securities	2,652,931	4,049,358
Purchase of/additions to investment properties	(1,643)	(61)
Proceeds from sale of investment property	5,080	-
Net (increase)/decrease in loans and receivables	(3,766)	4,169
Net increase in other operating assets/liabilities	(54,107)	(58,652)
Cash generated from/(used) in operating activities	328,789	(395,353)
Interest paid	(889)	(1,184)
Net taxation paid	(35,861)	(24,982)
Net cash generated from/(used) in operating activities	292,039	(421,519)
Cash flows from investing activities		
Investment in subsidiary	(4,946)	-
Purchase of property, plant and equipment	(6,608)	(5,123)
Proceeds on sale of property, plant and equipment	13	102
Net cash used in investing activities	(11,541)	(5,021)
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(5,834)	(5,605)
Dividends paid to equity holders of the company	(81,000)	(149,400)
Net cash used in financing activities	(86,834)	(155,005)
Net increase/(decrease) in cash and cash equivalents	193,664	(581,545)

The accompanying notes form an integral part of these abridged non-consolidated financial statements.

NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS**1. Incorporation and principal activities of the Company**

Guardian Life of The Caribbean Limited ('the Company') was incorporated in Trinidad and Tobago on 30 December 1980 and operates under the provisions of the Insurance Act of 2018 which came into effect on January 1st 2021. Prior to the commencement of the new legislation, the Company operated under the provisions of the Insurance Act of 1980. The Company is engaged in the underwriting of all classes of long-term insurance business and personal accident business, as defined in the Insurance Act 1980 of Trinidad and Tobago, and associated investment activities. The Company is wholly owned by Guardian Insurance Limited, which is a subsidiary of Guardian Holdings Limited ("GHL"). Both companies are incorporated in the Republic of Trinidad and Tobago.

The address of the registered office is 1 Guardian Drive, Westmoorings S.E., Trinidad and Tobago.

GHL is 61.77% (2023:61.77%) owned by NCB Global Holdings Limited ('NCBGH' and the 'Parent'), a limited liability holding company, which was incorporated in Trinidad and Tobago in December 2017. NCBGH is 100% owned by NCB Financial Group Limited ('NCBFG'). NCBFG was incorporated in Jamaica in April 2016 and is the financial holding company for the NCB Group. NCBFG is 47.14% (2023: 49.58%) owned by AIC (Barbados) Limited and the ultimate parent company is Portland Holdings Inc., incorporated in Canada. Portland Holdings Inc. is controlled by Hon. Michael A. Lee-Chin, O.J., a director of the Company.

The NCB Financial Group provides a diversified range of financial services through its subsidiaries and associates.

2. Basis of Preparation

The abridged non-consolidated financial statements are prepared in accordance with the Guideline on the Publication of Abridged Financial Statements issued by the Central Bank of Trinidad and Tobago.

The abridged non-consolidated financial statements are derived from the Company's non-consolidated audited financial statements which are prepared in accordance with IFRS Accounting Standards (previously referred to as International Financial Reporting Standards).

The abridged non-consolidated statement of financial position as at 31 December 2024 and abridged non-consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended were exactly re-produced from the Company's audited non-consolidated financial statements. However, the disclosures within the abridged non-consolidated financial statements were limited to disclosures that were deemed material and necessary to present a true and fair view of the Company's performance through a succinct lens.

The abridged non-consolidated financial statements have been prepared in accordance with the accounting policies set out in the respective notes of the audited non-consolidated financial statements consistently applied from period to period. All new and amended accounting standards and interpretations that are mandatory for the periods disclosed and which are relevant to the Company have been adopted.



Guardian Life of The Caribbean Limited

Abridged Non-Consolidated Financial StatementsYear ended 31st December, 2024

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**2. Basis of Preparation (continued)**

These abridged non-consolidated financial statements are prepared solely for statutory purposes and do not reflect the consolidation of the accounts of subsidiary companies.

The abridged non-consolidated financial statements have been prepared on a going concern basis.

The Company's audited non-consolidated financial statements are available for any user on the Company's website or can be accessed at the Company's office during normal business hours.

3. Functional and Presentation Currency

Items included in the Company's abridged non-consolidated financial statements are measured using the currency of the primary economic environment in which the entity operates (the 'functional' currency). The abridged non-consolidated financial statements are presented in Trinidad and Tobago dollars, rounded to the nearest thousand, which is the Company's functional and presentation currency.

4. Contingent liabilities**Taxation**

There may be a possible obligation that may arise for the interest and penalties relating to the tax on future distributions. The existence of this obligation will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Legal proceedings

The Company is a defendant in various legal actions. In the opinion of the Directors, after taking appropriate legal advice, the outcome of such actions will not give rise to any significant loss.

5. Related party disclosures

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The ultimate parent of the Company is Portland Holdings Inc.

5. Related party disclosures (continued)

A number of transactions are entered into with related parties in the normal course of business.

	2024 \$'000	2023 \$'000
Due from parent and affiliated companies		
Guardian Insurance Limited	25,494	25,494
Affiliated companies	<u>52,099</u>	<u>32,571</u>
	<u>77,593</u>	<u>58,065</u>
Due to parent and affiliated companies		
Guardian Holdings Limited	156	-
Affiliated companies	<u>332</u>	<u>492</u>
	<u>488</u>	<u>492</u>

The following transactions were carried out with related parties:

(a) Interest income from:		
- Key associates	10,232	12,550
(b) Dividend income from:		
- Parent company	3,223	-
- Other related parties	2,799	1,100
- Key associates	7,355	7,710
(c) Financial assets of:		
- Key associates	205,719	215,374
- Parent company	65,873	92,762
- Other related parties	60,598	61,516
(d) Key management personnel compensation:		
- Salaries and other short-term employee benefits	7,032	10,243
- Post-employment benefits	531	257
- Other long-term benefits	(27)	1,178

Loans to key management of the Company:

Balance at beginning of year	22,882	27,742
Loans advanced during the year	52	2,753
Loan repayments received	(9,346)	(7,613)
Interest charged	933	1,141
Interest received	(916)	(1,141)
Exchange rate adjustments	10	-
Balance at end of year	<u>13,615</u>	<u>22,882</u>



Guardian Life of The Caribbean Limited

Abridged Non-Consolidated Financial Statements

Year ended 31st December, 2024

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

6. Restatements

The following error in the previously issued financial statements for 2023 and 2022 were corrected as presented.

Note 1:

Certain data processing errors that caused the understatement of the liability for incurred claims for certain annuity portfolios in prior periods were identified in 2024. These errors were corrected retrospectively in the prior periods to which they relate.

Note 2:

A detailed review identified a misstatement of the liability relating to short-term insurance portfolios upon transition to IFRS 17, 'Insurance Contracts'. Both the liability for remaining coverage and the liability for incurred claims were corrected retrospectively, with the corresponding adjustment to equity and a consequential impact on profit or loss in the prior period.

Non-Consolidated Statement of Financial Position (2023)

	As previously reported \$'000	Restatement Note 1 \$'000	Restatement Note 2 \$'000	Restated Balances \$'000
Assets				
Property, plant and equipment	181,839	—	—	181,839
Right-of-use assets	8,065	—	—	8,065
Investment properties	283,939	—	—	283,939
Investment in subsidiaries	139,570	—	—	139,570
Investment securities	10,521,260	—	—	10,521,260
Investment securities of mutual fund unit holders	106,072	—	—	106,072
Loans and receivables	229,351	(11,108)	—	218,243
Pension plan assets	4,948	—	—	4,948
Deferred tax assets	17,883	—	—	17,883
Insurance contract assets	71,684	—	—	71,684
Reinsurance contract assets	114,582	(4,089)	806	111,299
Taxation recoverable	37,883	—	—	37,883
Cash and cash equivalents	674,990	—	—	674,990
Cash and cash equivalents of mutual fund unit holders	43,009	—	—	43,009
Total assets	12,435,075	(15,197)	806	12,420,684
Equity and liabilities				
Share capital	100,465	—	—	100,465
Reserves	18,416	—	—	18,416
Retained earnings	1,422,947	(109,381)	24,542	1,338,108
Total equity	1,541,828	(109,381)	24,542	1,456,989
Liabilities				
Insurance contract liabilities	9,491,536	100,944	(23,736)	9,568,744
Reinsurance contract liabilities	818	—	—	818
Lease liabilities	11,850	—	—	11,850
Investment contract liabilities	1,025,417	—	—	1,025,417
Pension plan liabilities	11,311	—	—	11,311
Post-retirement medical benefit obligations	33,024	—	—	33,024
Deferred tax liabilities	25,482	—	—	25,482
Provision for taxation	156,093	—	—	156,093
Other liabilities	137,716	(6,760)	—	130,956
Total liabilities	10,893,247	94,184	(23,736)	10,963,695
Total equity and liabilities	12,435,075	(15,197)	806	12,420,684



Guardian Life of The Caribbean Limited

Abridged Non-Consolidated Financial StatementsYear ended 31st December, 2024

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**6. Restatements (continued)****Non-Consolidated Statement of Income (2023)**

	As previously reported \$'000	Restatement Note 1 \$'000	Restatement Note 2 \$'000	Restated Balances \$'000
Insurance revenue	1,378,577	(977)	–	1,377,600
Insurance service expenses	(1,403,384)	(45,570)	(4,814)	(1,453,768)
Net income from reinsurance contracts held	142,210	837	136	143,183
Insurance service result	117,403	(45,710)	(4,678)	67,015
Investing activities				
Investment income from financial assets measured at amortised cost	179,930	–	–	179,930
Investment income from financial assets measured at fair value through profit or loss	313,713	–	–	313,713
Net realised losses on financial assets	(4,992)	–	–	(4,992)
Net fair value gains	170,296	–	–	170,296
Fee income	1,785	–	–	1,785
Other income	34,081	–	–	34,081
Net impairment losses on financial assets	(6,669)	–	–	(6,669)
Investment contract benefits	(26,041)	–	–	(26,041)
Net income from investing activities	662,103	–	–	662,103
Finance expenses from insurance contracts issued	(475,211)	–	–	(475,211)
Finance expenses from reinsurance contracts held	(2,549)	–	–	(2,549)
Net insurance finance expenses	(477,760)	–	–	(477,760)
Net income from all activities	301,746	(45,710)	(4,678)	251,358
Operating expenses	(152,379)	–	–	(152,379)
Finance charges	(1,135)	–	–	(1,135)
Profit before taxation	148,232	(45,710)	(4,678)	97,844
Taxation	(35,970)	–	–	(35,970)
Profit for the year	112,262	(45,710)	(4,678)	61,874

Non-Consolidated Statement of Cash Flows (2023)

	As previously reported \$'000	Restatement Note 1 \$'000	Restatement Note 2 \$'000	Restated Balances \$'000
Cash flows from operating activities				
Profit before taxation	148,232	(45,710)	(4,678)	97,844
Adjustment for specific items included on the accruals basis:				
- Finance charges	1,135	–	–	1,135
- Investment income	(503,485)	–	–	(503,485)
Adjustment for non-cash items	(132,065)	1,784	–	(130,281)
Interest received	424,182	–	–	424,182
Dividends received	78,616	–	–	78,616
Operating profit before changes in operating assets/liabilities	16,615	(43,926)	(4,678)	(31,989)
Change in insurance contract assets/liabilities	519,599	48,151	4,814	572,564
Change in reinsurance contract assets/liabilities	(73,521)	2,535	(136)	(71,122)
Net decrease in investment contracts	(48,431)	–	–	(48,431)
Purchase of investment securities	(4,811,189)	–	–	(4,811,189)
Proceeds from sale of investment securities	4,049,358	–	–	4,049,358
Purchase of/additions to investment properties	(61)	–	–	(61)
Net decrease in loans and receivables	4,169	–	–	4,169
Net increase in other operating assets/liabilities	(51,892)	(6,760)	–	(58,652)
Cash (used in)/generated from operating activities	(395,353)	–	–	(395,353)
Interest paid	(1,184)	–	–	(1,184)
Net taxation paid	(24,982)	–	–	(24,982)
Cash (used in)/generated from operating activities	(421,519)	–	–	(421,519)



Guardian Life of The Caribbean Limited

Abridged Non-Consolidated Financial StatementsYear ended 31st December, 2024

Expressed in Trinidad and Tobago Dollars

NOTES TO THE ABRIDGED NON-CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**6. Restatements (continued)****Non-Consolidated Statement of Cash Flows (2023) (continued)**

	As previously reported \$'000	Restatement Note 1 \$'000	Restatement Note 2 \$'000	Restated Balances \$'000
Cash flows from investing activities				
Purchase of property, plant and equipment	(5,123)	—	—	(5,123)
Proceeds on sale of property, plant and equipment	102	—	—	102
Net cash used in investing activities	(5,021)	—	—	(5,021)
Cash flows from financing activities				
Payment of principal portion of lease liabilities	(5,605)	—	—	(5,605)
Dividends paid to equity holders of the company	(149,400)	—	—	(149,400)
Net cash used in financing activities	(155,005)	—	—	(155,005)
Net (decrease)/increase in cash and cash equivalents	(581,545)	—	—	(581,545)

Non-Consolidated Statement of Financial Position (2022)

	As previously reported \$'000	Restatement Note 1 \$'000	Restatement Note 2 \$'000	Restated Balances \$'000
Assets				
Property, plant and equipment	194,474	—	—	194,474
Right-of-use assets	13,689	—	—	13,689
Investment properties	277,493	—	—	277,493
Investment in subsidiaries	139,570	—	—	139,570
Investment securities	9,622,232	—	—	9,622,232
Investment securities of mutual fund unit holders	97,444	—	—	97,444
Loans and receivables	217,311	(9,325)	—	207,986
Pension plan assets	6,615	—	—	6,615
Deferred tax assets	22,614	—	—	22,614
Insurance contract assets	86,163	—	—	86,163
Reinsurance contract assets	48,955	(1,553)	670	48,072
Taxation recoverable	37,379	—	—	37,379
Cash and cash equivalents	1,012,669	—	—	1,012,669
Cash and cash equivalents of mutual fund unit holders	285,490	—	—	285,490
Total assets	12,062,098	(10,878)	670	12,051,890
Equity and liabilities				
Share capital	100,465	—	—	100,465
Reserves	55,486	—	—	55,486
Retained earnings	1,450,617	(63,671)	29,220	1,416,166
Total equity	1,606,568	(63,671)	29,220	1,572,117
Liabilities				
Insurance contract liabilities	8,974,353	52,793	(28,550)	8,998,596
Reinsurance contract liabilities	8,712	—	—	8,712
Lease liabilities	19,534	—	—	19,534
Investment contract liabilities	1,073,848	—	—	1,073,848
Pension plan liabilities	23,352	—	—	23,352
Post-retirement medical benefit obligations	34,545	—	—	34,545
Deferred tax liabilities	22,945	—	—	22,945
Provision for taxation	150,831	—	—	150,831
Other liabilities	147,410	—	—	147,410
Total liabilities	10,455,530	52,793	(28,550)	10,479,773
Total equity and liabilities	12,062,098	(10,878)	670	12,051,890

7. Subsequent events

There are no events or transactions that have occurred that will require adjustments to disclosures in the abridged non-consolidated financial statements.

Probate Advertisements

NOTICE NO. 5

BARBADOS

IN THE SUPREME COURT OF JUDICATURE

High Court - Civil Jurisdiction

In the Estate of

MONICA ANITA WATKINS
also known as **MONICA WATKINS**

Deceased

PUBLIC NOTICE is hereby given that an application is being made for the following Grant of Probate namely:-

PROBATE of the Last Will and Testament dated the 13th day of April, 2016 of MONICA ANITA WATKINS also known as MONICA WATKINS, deceased late of Richards Land, Bush Hall in the parish of Saint Michael in this Island who died at the Queen Elizabeth Hospital, Martindales Road in the parish of Saint Michael in this Island on the 25th day of September, 2016 by DENNIS BOYCE who is one of the Executors named in the Will of the deceased.

An application shall be submitted to the Registrar of the Supreme Court fourteen (14) days from the date of Notice in the *Official Gazette* and from the date of the second notice of this advertisement.

Dated this the 6th day of April 2025.

GEORGE WALTON PAYNE & CO.
Attorneys-at-Law for the Applicant.

NOTICE NO. 6

BARBADOS

IN THE SUPREME COURT OF JUDICATURE

High Court

In the Estate of

LOREEN LORETTA TAYLOR
also known as
LOREEN TAYLOR

PUBLIC NOTICE is hereby given that an application is being made for the following Grant of Probate namely:-

PROBATE of the Will dated the 5th day of November, 2024 of LOREEN LORETTA TAYLOR also known as LOREEN TAYLOR late of #31 Frere Pilgrim South in the parish of Christ Church in this Island who died at 31 Frere Pilgrim, Christ Church on the 18th day of February 2025 by MICHAEL DECOURCEY SEALEY and REUBEN ST. HILARE BRATHWAITE, the Executors named in the Will of the said deceased.

Application shall be submitted to the Supreme Court fourteen (14) days from the date of Notice in the *Official Gazette* and from the date of the second notice of advertisement.

Dated the 8th day of May, 2025.

CARRINGTON & SEALY
Attorneys-at-Law.

NOTICE NO. 7

BARBADOS

IN THE SUPREME COURT OF JUDICATURE

*High Court
Civil Division*

In the Estate of

**GILBERTÉ BÉRUBÉ also known as
GILBERTÉ GARIÉPY BÉRUBÉ also known as
GILBERTÉ ALICE MARIE BÉRUBÉ**

Deceased

PUBLIC NOTICE is hereby given that an application is being made for the following Grant of Letters of Administration namely:-

LETTERS OF ADMINISTRATION to the Estate of GILBERTÉ BÉRUBÉ also known as GILBERTÉ GARIÉPY BÉRUBÉ also known as GILBERTÉ ALICE MARIE BÉRUBÉ late of 12 Ascot Avenue, Gibbs in the parish of Saint Peter in this Island who died at Queen Elizabeth Hospital in the parish of Saint Michael in this Island on the 4th day of June 2021 by ANDRÉ MARCEL BÉRUBÉ (also known as ANDRÉ MARCEL JOSEPH BÉRUBÉ) who is the widower of the deceased.

An application shall be submitted to the Supreme Court fourteen (14) days from the date of Notice in the *Official Gazette* and from the date of the second notice of advertisement.

Dated the 5th day of May 2025.

CAROL HANSHELL
Hanschell & Company
Attorneys-at-Law.



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NOTICE NO. 1

Government Notices

Vacation Leave

The Hon. Mr. Justice Leslie Haynes, Chief Justice has been granted one (1) day's vacation leave on 2nd May, 2025 and four (4) days' duty leave from 3rd to 6th May, 2025, to attend a meeting of the Caribbean Court of Justice Trust Fund Board of Trustees, to be held in Trinidad and Tobago.

The Hon. Madam Justice Shona Griffith, Judge of the High Court, has been granted sixteen (16) days' vacation leave from 22nd April, 2025 to 9th May, 2025.

The Hon. Madam Justice Victoria Charles-Clarke, Justice of Appeal, has been granted fourteen (14) days' vacation leave from 29th April, 2025 to 13th May 2025.

Acting Appointments

The Hon. Mr. Justice Francis Belle, Justice of Appeal, has be appointed to act as Chief Justice for the period 1st to 6th May, 2025.

The Hon. Mr. Justice Barry Carrington, Judge of the High Court will be appointed to act as Judge of the High Court, with effect from 1st May, 2025 to 30th April, 2028.

GOVERNMENT NOTICE

Appointment of Members to the Criminal Records (Rehabilitation of Offenders) Board

In accordance with the provisions of Section 11(2), paragraph 1 of the Second Schedule to the *Criminal Records (Rehabilitation of Offenders) Act*, the Attorney General, the Hon. Dale Marshall, S.C., M.P., has appointed the following persons to be Members of the Criminal Records (Rehabilitation of Offenders) Board for a three-year term effective February 21, 2025 to February 20, 2028:

Madame Justice Laurie-Ann Smith-Bovell	—	Chairperson
Mr. Kemar Cumberbatch	—	Member
Ms. Tracey Squires-Clarke	—	Member
Mr. Richard Duesbury	—	Member
The Commissioner of Police or nominee	—	Member