

Your Community • Your Credit Union

# 2025 Annual Report

Together we are KCCU!

KINGSTON COMMUNITY CREDIT UNION KINGSTON COMMUNITY

Bank  
Local  
at KCCU

YOUR COMMUNITY  
YOUR CREDIT UNION

18  
KINGSTON  
COMMUNITY  
CREDIT UNION



 **KCCU**  
Kingston Community Credit Union

# Mission Vision Values

**Mission** Kingston Community Credit Union's mission is to foster the financial health of members by delivering outstanding and affordable financial services using cooperative principles.

**Vision** To be the most trusted financial service provider and grow the well-being of our community.

**Values** We value: **Cooperation:** people helping people, **Integrity:** always doing what is best for our members, **Community:** commitment to strengthening our community, **Sharing:** sharing our success with our community and members, **Financial Strength:** building financial strength with cooperative and sustainable ethics, **Education:** sharing our expertise, and **Respect for All.**

## Operating Objectives

### Member Financial Services

- Offer superior personal service
- Meet financial needs for all life stages
- Provide products for entire wallet
- Use best delivery channels for every generation
- Leverage emerging financial technologies for our member services

### Community & Member Engagement

- Build strong and cooperative relationships with members and the community
- Engage our community to bank with us
- Engage KCCU and staff in community building
- Create a financial education strategy
- Support our community charities, cooperatives and not-for-profits

### Financial Strength & Long Term Viability

- Promote our cooperative market differentiation
- Improve operational efficiency
- Seek opportunities for growth
- Improve the diversification of products & revenue sources
- Share our profits with the members and foster the cooperative business model

### Organizational Growth

- Advance effective recruitment and staff engagement
- Build tomorrow's leaders
- Communicate effectively and cooperatively
- Seek mentorship opportunities
- Seek collaborative opportunities

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Together we are KCCU!



## Stay Connected to KCCU!

As your financial partner, we want to remain connected to keep you informed about our latest products, services, happenings, and provide you information on topics that are important to you!

- Subscribe to our [digital newsletter](#)
- Visit us online at [kccu.ca](https://kccu.ca)
- Connect with us on social



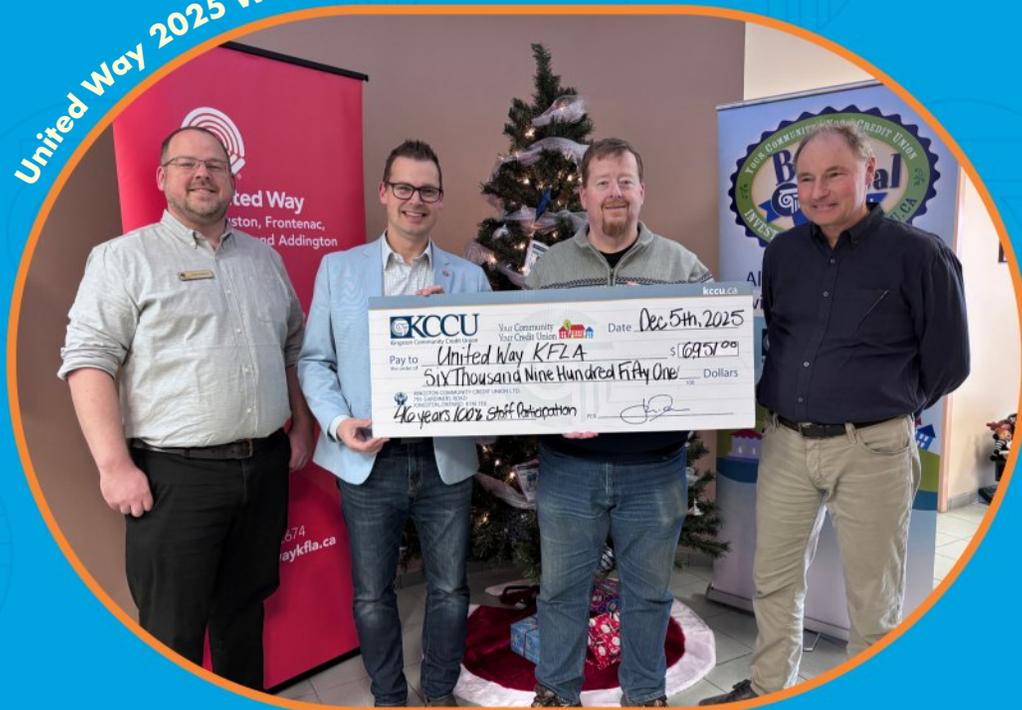
# Board of Directors

Robert Trentadue, <i>Retired - Purolator</i>	Chair	2025*
Brent Bellamy, <i>Retired - GM, K S Housing Co-op</i>	Vice-Chair	2025*
Lisa Dirocco, <i>Health &amp; Beauty Consultant, Artist</i>	Director	2027
Stephen Bach, <i>Retired Entrepreneur/Realtor</i>	Director	2027**
Josephine Matyas, <i>Writer &amp; Author</i>	Director	2026
Dan Hendry, <i>Climate Consultant</i>	Director	2025*
Jordan Beattie, <i>KCHC Manager</i>	Director	2026
Paul Vickers, <i>Accountant</i>	Director	2027*
Mary Lowdon, <i>Corporate Secretary</i>		

\*Term expiring - Director running for re-election

\*\*Director retiring after 2025 AGM

## United Way 2025 Workplace Campaign





## Report of the Chair of the Board of Directors

### Welcome to our 68th Annual General Meeting

This is your meeting, so we encourage your participation to let your Board of Directors know how you feel the credit union is meeting your needs.

We had a sound financial year as seen in our financial statements. This includes KCCU Wealth Solutions\* which has exceeded expectations.

We have done some renovations on Gardiners Road to enable us to bring our administration staff to our head office.

At this point, I am pleased to report that the Board has approved a 5% dividend on Member Equity Shares, a 5% personal loan (variable) interest refund and a 5% service charge rebate on chequing account packages. This represents a sum of \$104,000 being returned to members.

On behalf of our Board of Directors. I want to thank our entire staff for all their hard work and their commitment to our members and our community.

In closing, I would like to thank the members of your Board for their support and commitment to continuing to keep KCCU an example of a community-oriented organization.

Sincerely,

A handwritten signature in blue ink that reads "Robert Trentadue".

Robert Trentadue,  
Chair  
KCCU Board of Directors

### Ryandale Transitional Housing





# Report of the Chief Executive Officer

Our mission statement succinctly identifies what we do – we foster the financial health of our members by delivering outstanding and affordable financial services using cooperative principles. The culture behind our cooperative success is so much more than delivery of financial services. Building our joint future is at the heart of the vision in our Strategic Plan: To be the most trusted financial service provider in our catchment area and grow the well-being of our community. The cooperative difference is that we aspire to build our community. That is our business culture. Local money for local good. Buy local, invest local, bank local, be local. That is how KCCU helped our community face the 2025 external threats to our economy and trade relations.

KCCU is the only entirely locally owned financial institution, providing banking, investment and lending options exclusively for our community, and sourcing local wherever possible for our supplies. It is evident in all that we do and give back to our members and community. For 2025, KCCU will be returning \$105,000 in dividends and patronage refunds to our members, on top of \$53,500 in donations and 430 hours of community work. Please see the 2025 In Our Community report included in this annual report package for the details of our staff’s amazing support and dedication to those in need.

The cooperative difference extends to promoting cooperative values and collaboration in our business practices. In 2025 we collaborated with sixty community-based credit unions across Canada to source, evaluate and select a new state-of-the-art digital banking platform for your online banking services. During 2026, we will be planning implementation and testing the product, with the live roll-out in 2027.

We are continually improving our processes, products and services. In 2025 the focus was on internal systems, data management and financial reporting. Our financial and regulatory reporting was automated with Power BI visualizations. We completed a 3-year cyber-security defense plan with a comprehensive hardening of our cyber security stance, that are validated by periodic external information security audits and penetration testing.

This month is the Canadian Fraud Prevention Month, and it reminds us to be aware and vigilant against scams. Nobody is immune to having their home devices or email hacked, falling for phishing emails or being exploited by sophisticated scams. At KCCU we have multiple layers of transaction monitoring for fraudulent activity, and in 2025 the monitoring of transactions in real time using advanced machine learning and shared fraud intelligence was expanded.

## Kingston Community Climate Action Fund



Youth Imagine the Future Festival of Writing & Art



Pathways to Education Endowment Fund



When suspicious activity is detected, payments are flagged or held before funds are sent, giving us time to investigate and we have been able to help our members stop attempted fraudulent EMT transactions.

In 2025, a further unit at our Gardiners Road Plaza became available and by the end of 2025 we had renovated and consolidated the entire administration department at that location, supporting greater efficiency, and facilitating cross training and succession planning. We changed our phone-system to VoIP, connecting all our branches into one phone system. The first set of EV chargers were installed at that branch and our KCCU vehicle was upgraded for a new plug-in electric vehicle.

Looking ahead to 2026 and 2027, the Board will be engaged in crafting a new strategic plan to see us into the next decade. This will include an assessment of our branch and beautiful historic building at 18 Market Street and ensure that the investments that need to be made in renovations will support the overall business strategy for expanding member services and enhancing our brand. 2026-2027 will see the roll-out of major new products and services to members, including the new digital banking platform, online account and product opening tools, and co-badged Debit Mastercard.

Financially, 2025 was a solid year, with almost all line items on the income statement coming in right on budget, with total comprehensive income at \$970,029. On the balance sheet deposit growth was

close to target, while lending exceeded the budget by \$9 million, positioning KCCU for a tighter but more efficient use of liquidity as we head into further world economic uncertainty. As a result, we have maintained our strong regulatory capital ratios, at a total of 21.76% total supervisory risk-weighted capital ratio, and a leverage ratio of 9.21%.

Our Annual General Meeting of Kingston Community Credit Union is the ideal time for us to celebrate the uniqueness of our credit union and demonstrates the privilege it is for me and all my colleagues on the staff of working for our members. KCCU is the only entirely local owned and operated financial institution in the greater Kingston and surrounding area. Our Annual General Meetings, our branches, and I, are accessible to the members to a degree unmatched by any other financial institution. In surveys as well as unprompted, the members tell us that what they love most about KCCU is the staff. It is to my 44 colleagues on the staff that we owe our success and strong growth in 2025. Their dedication to you, to service and to our community is exemplary. On your behalf I offer them my humble thanks!

Respectfully submitted,

Jon Dessau,  
Chief Executive Officer



## Report of the Audit Committee

The Audit Committee is established by the Board of Directors and is composed of members appointed by the Board from among its Directors. The committee meets, at minimum quarterly and is an integral part of the overall framework of corporate governance and oversight.

Together with KCCU Senior Management, internal and external auditors, the Audit Committee provides oversight that fosters an environment where:

- Risks are assessed and adequately mitigated
- Reporting is accurate, timely and relevant
- Assets and member interests are safeguarded
- Positive ethics are upheld; and
- Compliance is assured

The Audit Committee's oversight responsibilities include the review of financial reporting, risk management and controls, audit activities and compliance activities. The committee maintains open communication between internal and external auditors, KCCU Senior Management, and the Board. The committee reports directly to the Board of Directors following each meeting.

During the four times the Audit Committee met during the 2025 fiscal year the following key activities were undertaken:

- Review of the Audit Committee Charter to ensure compliance with the Act, the Regulations and any other applicable legislation
- Review of annual Audit Committee Work Plan
- Annual review of the effectiveness of the Audit Committee
- Confirmation of Annual Submissions and Remittances (FSRA, CRA, NHA)
- Review of the 2025 Security Audit Plan Cyber
- Reviewed and accepted the 2024 Anti-Money Laundering/Counter Terrorism Financing Effectiveness Review
- Reviewed concept changes for the Market Street Branch structure
- Reviewed and made recommendation to the Board about changes to the Board Market Risk Policy
- Review and make recommendation to the Board about the annual audited financial statements and year-end results with the external auditors
- Review and make recommendation to the Board about all audit examination findings and letters, including the auditor's Management Letter
- Review with auditors the scope and plan of internal and external audit activities
- Review and make recommendations to the Board regarding the effectiveness of credit union's internal and external audit practice, degree of independence of the auditors, mandates, work plans, performance of auditors and any problems or issues raised relating to the performance of the audit or auditors
- Review the performance of auditors, their proposed engagement letters, and make recommendations to the Board about the engagement and remuneration of internal and external auditors

Kingston Community Health Centres



- Review of all other audit findings, responses from KCCU Senior Management and/or action plans
- Review any reports about the affairs of the credit union made by the regulator, monitor the implementation of any significant recommendations and report to the Board on the progress of such implementation(s)
- Review of all regulatory filings to ensure timely submissions
- Review of the effectiveness of the Audit Committee in carrying out its duties
- Review of the credit union's policies, procedures, and controls in place for legislative compliance
- Monitoring risk management practices to safeguard credit union's assets
- Monitoring the adherence of Directors, Officers, and Employees with the credit union's standards of business conduct and ethical behaviour including related polices and Market Conduct Code
- Review of any material legal issues
- Review of complaints
- Review of any accounting issues and reporting any significant changes in accounting principles and practices to the Board
- Review and assessment of credit union staff to ensure adequacy to fulfil accounting and financial responsibilities
- Review of Director and officer expense claims
- Review of IT Security Committee and IT Steering Committee activities
- Review of the Enterprise Risk Management framework which includes ongoing identification and monitoring of significant risks to the credit union and recommendations for actions when necessary.

The Audit Committee, through its oversight role, helps ensure KCCU operates in a safe and prudent manner and adheres to applicable legislation including CUCPA 2020, Ontario Regulation 105/22, and FSRA Rules. The committee's oversight ensures excellence in service to members. The Audit Committee has overseen another year of strong audit results, controls, financial performance, and effective risk management while managing a strong forward-looking member service culture.

On behalf of my fellow committee members, Bob Trentadue, Jordan Beattie, Paul Vickers and Lisa Dirocco, I can confirm that the committee is conducting its activities in accordance with the Act, Regulations, Rules, and that KCCU Senior Management has implemented all committee recommendations. There are no legal matters which the committee believes should be reported to the members and I will defer to legal counsel or the CFO to confirm. There are no other matters which are required to be disclosed pursuant to the Act or the Regulations.

I would also like to take this opportunity to express my appreciation to the committee members for their diligence and attention in the significant work the committee completed throughout the past year.

Respectfully Submitted,

Brent Bellamy  
Audit Committee Chair



Amherst Island Radio



## Report of the Chief Financial Officer/ Credit Manager

I would like to thank KCCU, my colleagues, the Board and our members past and present for welcoming and encouraging me in a key role as a part of this wonderful cooperative organization since 1989. This will be my final report as I look forward to a new chapter in my life starting my retirement on Canada Day. The past 37 years have been a privilege and a way to help people and to leave a positive legacy. My father always told me, "A good boy scout always leaves the campsite cleaner than when he found it". I did my best to uphold these values and the strong moral and ethical compass I have found evident in the daily operation of Kingston Community Credit Union. I believe I am leaving KCCU at a time when it is in excellent condition in all the ways that matter to members. KCCU for me is an example of how a credit union can grow autonomously into a strong, self-sufficient local organization serving the best interests of its members. With much gratitude for the support and cooperation of my colleagues, members and the Board of Directors, I have endeavoured to be a part of building KCCU in the image of the community we serve with our future long-term independence as my highest motivation.

Credit played a leading role in KCCU's 2025 success, growing by 9.7% above our 1% and 6.1% growth over the past two years. Broker referrals of \$20.6M (\$16.4M approved) were instrumental in bringing in new members and the mortgages they took out helped increase our interest margin significantly. Margin growth funds future capacity improvements for members including ongoing upgrades to services and technology. Over the past decade KCCU has doubled its mortgage portfolio and the broker channel has been a cornerstone of our strategy, accelerating our ability to stay competitive, contributing to the success KCCU is today.

Credit growth in 2025 was led by mortgages which increased by 10.5%. On the deposit side, we grew \$7.1M (95% of our \$7.5M goal). In 2025, members invested short-term awaiting higher long-term rates

to offset inflation. By early 2026, higher long-term rates started appearing at most financial institutions. The bad debt allowance added \$191K to income in 2025. Additionally year-end market-to-market gains from our High-Quality Liquid Assets add to comprehensive income.

In 2025, losses before recoveries were \$121,513 vs. \$142,931 in 2024. KCCU's credit portfolio a history of low credit losses despite very strong growth. Broken down, losses were \$72K bankruptcies and proposals, and \$49K were uncollectible loans.

In 2025, recoveries rose to \$18,920 from \$9,166 in 2024. Losses after recoveries were \$102,593 on our \$192.2M credit portfolio, consistently low compared to our sector peers and the banking industry. With great respect, I thank my colleagues in the lending department for their diligence, member-centric approach and strong judgment. Over my career, I have seen the credit portfolio grow elevenfold from \$17.6M to \$192.2M. By the end of 2026, no doubt it will be over \$200 million.

In 2025, KCCU's the credit portfolio grew by +9.7% (\$16.82M). This compares to +0.9% (\$1.55M in 2024) +6.07% (\$10.22M in 2023) +12.2% (\$18.2M) in 2022, +11.1% (\$14.5M in 2021) and +8.94% (\$10.74M in 2020). 2025 was part of a cycle of credit expansion as we deployed liquidity efficiently to increase financial margin to increase our future capacity. Personal loans fell by \$251K, while lines of credit grew by \$352K. Combined loans and LOCs grew net \$101K (just under +1%). Members held back on spending and most personal loans were pre-approved rate, dealer vehicle and boat, consolidation and RRSP loans. Fixed mortgage volume grew quickly as rates fell, up \$15.1M (10.5%). Variable mortgages/HELOCs were up \$542,162 (4.53%). Our commercial loan portfolio increased by \$1.13M (15.8%). Most of our commercial lending is secured by real estate and low risk mature businesses.

We bring cooperative values to life in everything we do!



Bad debts on personal loans were slightly lower than last year at 0.90% (0.76% after recoveries). Mortgage bad debts were 0.0%. As a percentage of the entire credit portfolio (\$192.2M), write-offs after recoveries were 0.063% (0.053% after recoveries). Data from the past five years shows an average of 0.04% before recoveries. These results show the benefits of working on behalf of members and the long-term cooperative nature of collection at KCCU as well as the quality of our credit policies, procedures, and underwriting.

On December 31st, 2025, there were 17 delinquent loans over 90 days representing \$187,086 after security. This compares to 17 for \$146,588 after security in 2024. Though this higher than last year, this includes 3 fully secured bankrupts with mortgages who continue to pay with over 20% equity.

Lionhearts



Total assets grew by 3.4% (\$7.7M). Total deposits increased by 2.9% (\$7.1M) up to \$209.3M from \$202.2M. Deposit growth was on plan, and we provided members with highly competitive HISA rates and deposit offerings to provide guaranteed interest options for locking in their savings.

Most economists predict rates to remain flat in 2026 and rise up to 0.5% starting in 2027. So, we expect to see a slowing of interest rate changes compared to 2025 when rates fell 1%. Those monies were lent out to members in mortgages and other forms of credit and helping grow our interest margin which we used to increase capacity. Because we were so successful in credit, we will be seeking deposits and paying great rates in 2026 to fund more further expansion which funds member personal and business loans and mortgages and grows our interest margin.

Kingston Business Awards



Demand deposits increased by \$4.7M (3.5%). Term deposits grew by \$909K (2.6%). Registered deposits [RRSPs, RRIFFs, TFSAs and FHSAs (First Home Savings Accounts)] grew combined by \$1.5M (4.4%).

The wealth management portfolio continues producing outstanding results growing from \$61.6M to \$73.8M (19.8% growth). The KCCU Wealth Solutions Office\* now has \$50.4M up 23.2% (\$9.5M).

# 2025 Annual Report

KCCU continues to assemble all the elements that holistically support members in all stages of life with a long-term strategy to ensure self-sufficiency and long-term sustainability. Our mission, vision and operating objectives are designed to represent the aspirations and needs of all our members, member organizations, and the surrounding community through our democratically elected Board of Directors.

We offer services to assist members throughout their education, employment, life and financial goals into retirement and estate planning. We have solidified our position, with ongoing capacity improvements, bolstering the potential for future opportunities with significant real estate holdings, owning two of our branch locations.

The KCCU Gardiners Road Plaza permits future diversification of income to ensure KCCU is more resilient regardless of the economic cycles. KCCU is committed to remaining local, independent, compassionate, transparent, responsive, and cooperative for many generations.

Respectfully Submitted,



David S. Bull, B.A.  
CFO/Credit Manager

*"The best ideas are common property". Seneca (5 BC – 65AD)*

## Consolidated Loans

	2025	2024
Personal Loans and Lines of Credit	13,443,366	13,342,183
Commercial	8,234,723	7,109,694
Fixed Mortgages	158,042,910	142,991,035
Variable Mortgages/HELOCs	12,515,573	11,973,411
Total Loan Applications Received	976	930
Total Loan Applications Declined	410	399

## Deposits

Term Deposits	36,107,780	35,198,614
Savings/Chequing	137,393,492	132,715,153
Registered Deposits (RRSP, RRIF, TFSA, FHSA)	35,806,305	34,292,007
Wealth Management AUM**	73,836,209	61,633,286

## Other

Assets	232,918,084	225,063,734
Member Ownership (Equity Shares)	981,959	994,362
Members	9,924	9,685

## Approved Loans

Personal Loans and Lines of Credit	364	8,695,750	414	8,472,946
Mortgages	197	52,109,511	116	31,710,105
Commercial	5	2,530,000	1	15,000
Total Approved Credit	566	63,335,761	531	40,198,051

\*KCCU Wealth Solutions is a program provided by Aviso Insurance Inc. offering financial planning, life insurance and investments to members of credit unions and their communities. Trademark(s) of KCCU Wealth Solutions are used under licence by Aviso Insurance Inc. Mutual funds and other securities are offered through Aviso Wealth, a division of Aviso Financial Inc.

\*\*AUM refers to Assets under Administration.



## Report of the Governance Committee

The Governance Committee is established by the Board of Directors and is composed of members appointed by the Board from among its

Directors. The committee meets, at minimum quarterly and is an integral part of the overall framework of corporate governance and oversight.

The Governance Committee is constituted as an advisory committee as per the By-Laws of the credit union. The objective of the Governance Committee is to make recommendations to the Board with respect to Director education, Board succession planning, governance practices, Board-level policies and CEO assessment.

The committee is comprised of a minimum of three Directors appointed by the Board with four currently serving on it. The committee is supported and assisted by KCCU Senior Management.

During the four times the Governance Committee met during the 2025 fiscal year the following key activities were undertaken:

- Commence a comprehensive review of the credit union's Corporate Governance Policy
- Adopt features of the Board information portal (Aprio) which improved the efficiency of Board and committee meetings
- Monitor and discuss trends in corporate governance
- Oversee Director education including:
  - Review Director Qualifications –skill, experience, knowledge, attributes
  - Review Annual Director Education and Training Program and recommend to Board for approval
- Monitor Board orientation, education and development including new Director onboarding and orientation
- Monitor Board Succession Planning and make recommendations to the Board
- Review Director Qualifications –skill, experience, knowledge, attributes
- Conduct CEO Performance and Compensation Review and make recommendations to the Board for compensation
- Review of Governance Framework including:
  - FSRA Rule 001– Sound Business and Financial Practices
  - Kingston Community Credit Union Bylaws
  - Board and committee Structure, Corporate Governance Policy, Policy Guidelines, and Market Code Conduct
  - Director's Terms of Reference
  - Governance Committee Charter
- Review Board Honorarium, Chair Remuneration, Compensation Survey and make recommendations to the Board for Director compensation
- Assist with building an effective Director Recruitment Profile and the Director Recruitment Process
- Develop the Governance Committee Work Plan for fiscal year 2026
- Assess effectiveness of the Governance Committee in carrying out its duties
- Review Annual Appointment of Officers

I wish to thank my fellow committee members, Stephen Bach, Jo Matyas, and Dan Hendry, for their diligence and attention to detail in the important tasks the committee completed over the past year.

Respectfully Submitted,

  
Paul Vickers  
Governance Committee Chair

Together we are KCCU!



# In Our Community

In 2025, our community and our country faced a number of significant challenges. Throughout the year, we were faced with housing insecurity, economic shifts, the growing impacts of climate change, mental health concerns and more.

Guided by our cooperative principles, through partnership, compassion, and collective effort, we stood together and continued moving forward. We remained committed to building strong connections with our members and community partners; giving back through charitable contributions, supporting local initiatives, and encouraging volunteer engagement.

## Pathways to Education Kingston

KCCU donated its third \$25,000 installment to the [Pathways to Education Endowment Fund](#). Developed with the [Community Foundation for Kingston & Area](#), the fund is part of a long-term plan to build a \$1 million endowment supporting the Facilitator of Alumni Relationships role.

This role ensures Pathways students continue to receive support as they transition from high school into post-secondary education. KCCU's four-year \$100,000 commitment began in 2023 and provides steady and meaningful funding that helps Pathways alumni succeed throughout their post-secondary journey.

## Donations & Sponsorships

KCCU donated **\$53,500** in donations and sponsorships to support **45 organizations** in our community

KCCU supported several important community organizations, including the [Inclusive Play Project](#), which is working to create an accessible playground for children and adults of all abilities; [Clothes for Kids](#), whose mission is to provide local children with warm snowsuits; the [Kingston Youth Shelter](#), which offers safety, support, and hope to youth ages 16–24 experiencing housing instability; and the [University Hospitals Kingston Foundation](#) neonatal intensive care unit.

Pathways to Education Endowment Fund



University Hospitals Kingston Foundation



Inclusive Play Project



Clothes for Kids



Kingston Youth Shelter



SUPPORT Local   
SUPPORT Kingston

## Kingston Community Climate Action Fund

2025 marked the 5<sup>th</sup> year of KCCU's partnership and support of the [Kingston Community Climate Action Fund](#). The [Extend A Family Kingston \(EAFK\) Growability Hydroponic Greenhouse](#) had been selected as the supported project for the 2024/2025 Kingston Community Climate Action Fund.

EAFK's sustainable hydroponic vertical farming greenhouses are capable of producing 10,000 heads of produce annually. For context, the cultivation of 10,000 heads of lettuce using traditional farming methods results in an estimated 6 metric tons of Co2e emissions. In contrast, hydroponic vertical farming systems are projected to generate between 2 to 3 metric tons of CO2e emissions, reflecting a reduction of approximately 50-60%.

EAFK's vertical farming systems contribute to sustainability by significantly reducing water consumption, pesticide use, and transportation-related emissions, particularly since the produce is grown locally year-round.

## Kingston Community Climate Action Fund



The Growability Hydroponic Greenhouse Project aimed to enhance and expand the operations of two hydroponic greenhouses, which together have the capacity to produce over 20,000 heads of fresh, locally grown produce annually.

KCCU continued its commitment to the fund by **matching up to \$5,000 in donations made in-branch**. Through the Kingston Community Climate Action Fund, a **total of \$30,000 was raised** to support Extend- A- Family Kingston's Growability Hydroponic Greenhouse project.

## Fundraising

KCCU raised **\$12,400** benefiting **8 organizations**

KCCU staff upheld their tradition of fundraising, helping highlight the vital work of the organizations they supported. Through a series of fundraising BBQs, KCCU raised **\$1,370** for [Ryandale Transitional Housing](#), **\$1,200** for the [YMCA of Eastern Ontario](#) and **\$1,000** for the [Food Sharing Project](#).

Additionally, **\$600** was raised for the [Kingston Humane Society](#) through cupcake sales, **460 pairs of socks** were collected during KCCU's Annual Sock Drive and distributed through [Socks Kingston](#). With the kindness of members and staff, **50 Winter Care Kits** were prepared, 25 were provided to [Loving Hands](#) and 25 to the [Kingston Youth Shelter](#).

## YMCA of Eastern Ontario



## Kingston Humane Society



## Food Sharing Project



## Annual Socks Kingston Sock Drive



## United Way Kingston Frontenac Lennox & Addington

Each year, KCCU supports its local United Way chapter and its donation drives, helping provide essential items to those in our community. In 2025, KCCU contributed \$250 worth of feminine hygiene products to the [Period Promise campaign](#) and donated \$1,000 to the [Backpack Program](#), supplying 10 fully stocked backpacks to help students learn, grow, and succeed in their classroom.

KCCU staff members joined 27 workplaces and 400+ volunteers for the [Day of Caring](#) and our team rolled up their sleeves at the [Oak Street Community Garden](#). Volunteers went to 38 local organizations to lend a hand with everything from gardening, painting, cleaning and landscaping.

Thanks to our amazing team, KCCU raised \$6,951 and celebrated 46 years of 100% staff participation, through our workplace campaign helping [United Way Kingston, Frontenac, Lennox & Addington](#) surpass its 2025 goal of \$4.15M!

### United Way Awards Luncheon



## Community Events

KCCU participated in **19 community events** in support of **11 organizations**

- [Almost Home](#)  
80's Glam Charity Gala
- [Downtown Kingston](#)  
Princess Street Promenade
- [Kingston Community Health Centres](#)  
Winter Carnival, Spring Together and Scarecrow Festival
- [Human Services & Justice Coordinating Committee](#)  
Frontenac Community Services Fair
- [Frontenac Farmers Market](#)
- [Greater Kingston Chamber of Commerce](#)  
Kingston Business Awards, Annual Golf Classic and various networking opportunities
- [Inclusive Play Project](#)  
Inclusive Fun Fair
- [Kingston Street Health](#)  
Super ID Clinic
- [Memorial Centre Farmer's Market](#)  
Zucchini 500
- [United Way KFLA](#)  
Workplace Awards Luncheon, Kick Off Breakfast and Touchdown Breakfast
- [Youth Imagine the Future Festival of Writing & Art](#)  
Exhibit & Awards



### Youth Imagine the Future Festival of Writing & Art



## Christmas Caring

The program supported **five member families** which included **12 children, 9 adults, and 1 senior**, providing gifts and **2-3 weeks' worth of non-perishable food**

The [KCCU Christmas Caring Program](#) has been a cherished tradition for more than thirty years, supporting over 1,000 members and their families with resources to help them enjoy and celebrate the holiday season. The program is designed to assist members experiencing financial hardship due to illness, job loss, layoffs, underemployment, or limited income.

Christmas Caring Program



## Grants & Bursaries

KCCU awarded **\$2,000** in partner bursaries to **2 members**

The [CU Succeed Youth Bursary](#), offered through the [Ontario Credit Union Foundation](#), provides essential financial support to students who demonstrate strong community leadership and need assistance to pursue their education. KCCU remains committed to actively supporting this bursary program.

In 2025, a total of \$100,000 was distributed amongst Ontario Credit Unions and its winners of the student bursary program. **Congratulations to two of our members, Henri & Lilly who were bursary recipients in 2025!**



## Financial Literacy

KCCU delivered **6 Financial Literacy sessions**, reaching **95 participants** across **3 partner organizations**

At KCCU, we believe in equipping people with the skills and knowledge needed to make informed, impactful financial decisions.

We share our expertise with local schools, groups, and organizations by offering financial literacy sessions on topics such as personal finance basics, budgeting, credit scores, and investing.

KCCU provided financial literacy to [Girls Inc](#), [Immigrant Services of Kingston](#) and [Super Seniors at Kingston Community Health Centres](#).

## Community Hours

KCCU contributed a total of **430 hours to the community**, proudly partnering with and providing support to the following organizations:

- Almost Home
- Amherst Island Radio/ Radio Free Stella
- Boys & Girls Club Kingston – Pink Shirt Day
- Blue Canoe Theatrical Productions Inc.
- Crohn's & Colitis Canada
- Clothes for Kids
- CU Succeed Youth Bursary
- Domino Theatre
- Downtown Kingston
- École Secondaire Mille-Îles
- Epilepsy Southeastern Ontario
- Food Sharing Project
- Frontenac Farmers Market
- Frontenac Human Services & Justice Coordinating Committee
- Girls Inc.
- Greater Kingston Chamber of Commerce
- Immigrant Services Kingston
- Inclusive Play Project
- Jamaica Hurricane Relief
- KCCU Community Sharing
- KCCU Christmas Caring Program
- Kids for Kids Hockey Organization
- Kingston Canadian Film Festival
- Kingston Community Climate Action Fund
- Kingston Community Health Centres
- Kingston District Sports Hall of Fame
- Kingston Health Science Centres
- Kingston Home Base Housing
- Kingston Humane Society
- Kingston Secondary School
- Kingston Seniors Association
- Kingston Street Health
- Kingston United Soccer Club
- Kingston Women's Art Festival
- Kingston Youth Shelter
- Lionhearts
- Loving Hands
- Martha's Table
- Memorial Centre Farmers Market Association
- Museum of Health Care at Kingston
- Ollin Kingston
- Ontario Cooperative Association
- Ontario Credit Union Foundation
- Parents of Kingston Preemies
- Pathways to Education Kingston
- Regiopolis Notre Dame Catholic High School
- Resolve Counselling Services
- Ryandale Transitional Housing
- Sandy Pines
- Seniors for Climate Action Now Kingston
- Socks Kingston
- Tett Centre for Creativity & Learning
- U14AA Belleville Bulls
- U12AA Kingston Canadians
- United Way of KFLA
- University Hospitals Kingston Foundation
- Victim Services of Kingston & Frontenac
- YMCA of Eastern Ontario
- Youth Diversion
- Youth Imagine the Future Writing and Art Festival

# International Cooperative Alliance Statement on Cooperative Identity

## Definition

A cooperative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly-owned and democratically controlled enterprise.

## Values

Cooperatives are based on the values of self-help, self-responsibility, democracy, equity and solidarity. In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

## Principles

The cooperative principles are guidelines by which cooperatives put their values into practice.

### 1st Principle: Voluntary & Open Membership

Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

### 2nd Principle: Democratic Member Control

Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. People serving as elected representatives are accountable to the membership. In primary cooperatives, members have equal voting rights (one member, one vote) and cooperatives at other levels are also organized in a democratic manner.

### 3rd Principle: Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible, benefitting members in proportion to their transactions with the cooperative, and supporting other activities approved by the membership.

### 4th Principle: Autonomy & Independence

Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

### 5th Principle: Education, Training & Information

Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their cooperatives. They inform the general public — particularly young people and opinion leaders — about the nature and benefits of cooperation.

### 6th Principle: Cooperation Among Cooperatives

Co-operatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

### 7th Principle: Concern for Community

Cooperatives work for the sustainable development of their communities through policies approved by their members.

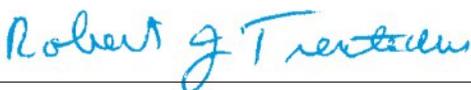
# Balance Sheet

## Kingston Community Credit Union Limited Statement of Financial Position

As at December 31, 2025

<b>Assets</b>	<b>2025</b>	<b>2024</b>
Cash and Cash Equivalents (Note 6)	11,439,386	11,775,167
Investments (Note 7)	23,146,462	31,702,271
Member Loans (Note 8)	192,003,554	175,256,751
Income Taxes Recoverable	114,571	240,935
Property, Plant and Equipment (Note 9)	5,731,998	5,622,950
Other assets (Note 10)	405,223	440,736
Deferred Income Tax (Note 11)	-	24,964
<b>Total Assets</b>	<b>232,841,194</b>	<b>225,063,774</b>
<b>Liabilities</b>		
Deferred Income Tax (Note 11)	5,573	-
Member Deposits (Note 12)	210,291,396	203,448,841
Other Liabilities (Note 13)	1,219,108	1,174,214
Dividends and Interest Rebate Payable	103,663	148,509
Obligations Under Leases (Note 14)	162,251	190,633
Membership Shares (Note 15)	981,959	994,362
<b>Total Liabilities</b>	<b>212,763,950</b>	<b>205,956,559</b>
<b>Members' Equity</b>		
Retained Earning	19,675,172	18,857,522
Accumulated Other Comprehensive Gain (loss)	402,072	249,693
<b>Total Equity</b>	<b>20,077,244</b>	<b>19,107,215</b>
	<b>232,841,194</b>	<b>225,063,774</b>

Approved on behalf of the Board of Directors:

 Director

 Director



# 2025 Annual Report



We celebrate our success, as together we have built more than just a credit union.  
We have built a foundation of cooperation and friendship.



Your Community • Your Credit Union