



# THE ANTIGUA AND BARBUDA OFFICIAL GAZETTE

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**Notice Submissions and Style**

Notices for publication and related correspondence should be addressed to Mr. Ryan Johnson, Editor of the Official Gazette, at the following email addresses: **ryan.johnson@ab.gov.ag / antiguagazette@gmail.com**

That is the preferred method of communication for **all** correspondence (especially when sending Notices/information which must be sent in Microsoft Word format) to be published in the Gazette.

Letter headings should be addressed to:

Mr. Ryan Johnson  
Editor of the Official Gazette  
Ministry of Justice & Legal Affairs  
Parliament Drive  
Queen Elizabeth Highway  
P.O. Box 118  
Antigua

Microsoft Word is the preferred format for notice submissions. Please do not send notices only in PDF format as errors may occur when converting to Word. Image files should be sent in JPG or PNG format.

“Therefore, please send all notice submissions in the Microsoft Word format and a PDF version of such Notice only where there are signatures to be included in the notice submission (document).” This applies to all institutions including governmental, financial and other commercial institutions. Additionally, for the security purposes of any financial information being sent, the institution’s Information Technology (IT) personnel can lock the information as a JPEG in a Microsoft Word document and send the information to the Editor in that prescribed manner.

The Gazette Department reserves the right to apply its in-house style to all notices. Any corrections which are related to style will be made at the discretion of the Editor for reasons of consistency.

**Deadlines**

The deadline for submitting notices for publication in the principal edition is midday Monday on every week for all commercial and Government notices, in the week of publication.

\*Late notices may be accepted at the discretion of the Editor.

The deadline for cancelling notices in the principal edition is 12:00 midday Wednesday. Please call the Gazette Office immediately to cancel a notice, and confirm by email.

**Advertising Rates**

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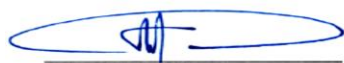
All editions are also available on subscription from the Antigua and Barbuda Government Printery, St. John’s, Antigua (telephone: (268) 562-5168/ (268) 462-0510).

**NOTICES***Cort & Cort Law Firm Notice***ANTIGUA AND BARBUDA****COMPANIES ACT, 1995****IN THE MATTER of the Companies Act, 1995  
-and-****IN THE MATTER of Majestic Realty (Antigua) Ltd.****in voluntary member's winding up****NOTICE****ADVERTISEMENT in the Gazette of Joint Consent Action****In Lieu Of Special Meeting to Wind Up**

Pursuant to a Joint Consent Action Taken By Unanimous Written Consent of the Directors and Shareholders In Lieu Of Special Meeting convened and held on the 14<sup>th</sup> day of July, 2022, the following Special Resolution was passed:

“That the Company be wound up voluntarily effective the date of this resolution and that Heather P. Browne, FCCA – Higher Consulting Management Services be appointed liquidator of the Company.”

Dated this 14<sup>th</sup> day of July, 2022.



**Sharilyn Cort**  
**Director**  
**Majestic Realty (Antigua) Ltd.**

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*Caribbean Union Bank Limited Notice***CARIBBEAN UNION BANK LIMITED****Summary Consolidated Financial Statements****December 31, 2021****(Expressed in Eastern Caribbean Dollars)****INDEPENDENT AUDITORS' REPORT****ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS**

To the Shareholders of

**CARIBBEAN UNION BANK LIMITED**

The accompanying summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2021, the summary consolidated statements of profit or loss and other comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and related notes, are derived from the audited consolidated financial statements of Caribbean Union Bank Limited for the year ended December 31, 2021. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated July 18, 2022.

The summary consolidated financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary consolidated financial statements, therefore, is not a substitute for reading the audited consolidated financial statements of Caribbean Union Bank Limited.

### Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of a summary of the audited consolidated financial statements.

### Auditors' Responsibility

Our responsibility is to express an opinion on the summary consolidated financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810, "Engagements to Report on Summary Financial Statements".

### Opinion

In our opinion, the summary consolidated financial statements derived from the audited consolidated financial statements of Caribbean Union Bank Limited for the year ended December 31, 2021 are consistent, in all material respects, with those consolidated financial statements.

Chartered Accountants  
July 18, 2022

Antigua and Barbuda

#### CARIBBEAN UNION BANK LIMITED

#### Summary Consolidated Statement of Financial Position

December 31, 2021

*(Expressed in Eastern Caribbean Dollars)*

	2021	2020
<b>Assets</b>		
Cash and balances with the Central Bank	\$ 23,048,407	34,501,180
Investment securities	16,398,575	194,523
Due from other banks	65,078,763	28,995,612
Treasury bills	15,521,379	11,994,318
Loans and advances	153,055,850	162,162,782
Other assets	1,471,799	4,069,498
Property and equipment	5,950,643	6,893,204
Deferred tax assets	6,133,242	6,308,954
<b>Total Assets</b>	<b>\$ 286,658,658</b>	<b>255,120,071</b>
<b>Liabilities</b>		
Customers' deposits	\$ 234,745,074	203,962,014
Other liabilities and accrued expenses	8,085,937	7,962,391
<b>Total Liabilities</b>	<b>242,831,011</b>	<b>211,924,405</b>
<b>Shareholders' Equity</b>		
Share capital	39,557,385	39,557,385
Treasury shares	(218,412)	(218,412)
Reserves	4,546,767	4,420,371
Accumulated deficit	(58,093)	(563,678)
<b>Total Shareholders' Equity</b>	<b>43,827,647</b>	<b>43,195,666</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 286,658,658</b>	<b>255,120,071</b>

Approved for issue by the Board of Directors on \_\_\_\_\_ and signed on its behalf by:

.....  
Chairman

.....  
Director

**CARIBBEAN UNION BANK LIMITED****Summary Consolidated Statement of Profit or Loss and Other Comprehensive Income****Year ended December 31, 2021***(Expressed in Eastern Caribbean Dollars)*

	<b>2021</b>	<b>2020</b>
<b>Interest income</b>		
Income from loans and advances	\$ 13,280,391	13,286,650
Income from deposits with other banks and investments	596,700	535,929
	<b>13,877,091</b>	<b>13,822,579</b>
<b>Interest expense</b>		
Time deposits	2,218,534	2,149,842
Chequing	87,169	67,089
Savings	1,106,925	837,564
	<b>3,412,628</b>	<b>3,054,495</b>
<b>Net interest income</b>	<b>10,464,463</b>	<b>10,768,084</b>
<b>Fee and commission income</b>	<b>4,817,720</b>	<b>3,593,393</b>
<b>Other operating income</b>	<b>1,333,705</b>	<b>764,442</b>
<b>Operating income</b>	<b>16,615,888</b>	<b>15,125,919</b>
<b>Operating expenses</b>		
General and administrative expenses	7,458,495	7,207,772
Employee costs	5,942,448	5,302,394
Depreciation	1,353,942	1,444,950
Provision for loan impairment	482,854	665,604
Directors' fees and expenses	479,100	428,083
Bad debt expense	1,612	-
	<b>15,718,451</b>	<b>15,048,803</b>
<b>Profit before taxation</b>	<b>897,437</b>	<b>77,116</b>
<b>Taxation</b>	<b>(265,456)</b>	<b>309,758</b>
<b>Net profit after tax (carried forward)</b>	<b>\$ 631,981</b>	<b>386,874</b>

**CARIBBEAN UNION BANK LIMITED****Summary Consolidated Statement of Profit or Loss and Other Comprehensive Income (cont'd)**

Year ended December 31, 2021

*(Expressed in Eastern Caribbean Dollars)*

	<b>2021</b>	<b>2020</b>
<b>Net profit after tax (brought forward)</b>	<b>\$ 631,981</b>	<b>386,874</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>
<i>Items that will not be reclassified to profit or loss</i>		
Changes in the value of financial assets at fair value through OCI	-	-
Income tax relating to this item	-	-
<b>Other comprehensive income for the year, net of tax</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>\$ 631,981</b>	<b>386,874</b>

**CARIBBEAN UNION BANK LIMITED****Summary Consolidated Statement of Changes in Shareholders' Equity**

Year ended December 31, 2021

*(Expressed in Eastern Caribbean Dollars)*

	<b>Ordinary Shares</b>	<b>Treasury Shares</b>	<b>Statutory Reserve</b>	<b>Regulatory reserve for loan impairment</b>	<b>Accumulated Deficit</b>	<b>Total</b>
<b>Balance as at December 31, 2019</b>	<b>\$ 39,557,385</b>	<b>(218,412)</b>	<b>3,034,611</b>	<b>825,578</b>	<b>(390,370)</b>	<b>42,808,792</b>
Net income for the year	-	-	-	-	386,874	386,874
Transfer to statutory reserve fund	-	-	92,588	-	(92,588)	-
Reserved for loan impairment for regulatory purposes	-	-	-	467,594	(467,594)	-
<b>Balance as at December 31, 2020</b>	<b>\$ 39,557,385</b>	<b>(218,412)</b>	<b>3,127,199</b>	<b>1,293,172</b>	<b>(563,678)</b>	<b>43,195,666</b>
Net income for the year	-	-	-	-	631,981	631,981
Transfer to statutory reserve fund	-	-	126,396	-	(126,396)	-
<b>Balance as at December 31, 2021</b>	<b>\$ 39,557,385</b>	<b>(218,412)</b>	<b>3,253,595</b>	<b>1,293,172</b>	<b>(58,093)</b>	<b>43,827,647</b>



**CARIBBEAN UNION BANK LIMITED****Summary Consolidated Statement of Cash Flows**

Year ended December 31, 2021

*(Expressed in Eastern Caribbean Dollars)*

	<b>2021</b>	<b>2020</b>
<b>Cash flows from operating activities</b>		
Profit before tax	\$ 897,437	77,116
<b>Adjustments for:</b>		
Depreciation	1,353,942	1,444,950
Provision for loan impairment	482,854	665,604
Interest income	(13,877,091)	(13,822,579)
Interest expense	3,412,628	3,054,495
Bad debt expense	1,612	-
<b>Operating losses before changes in operating assets and liabilities</b>	<b>(7,728,618)</b>	<b>(8,580,414)</b>
Change in restricted deposits	(2,122,000)	(481,000)
Change in loans and advances, net of repayments	8,578,640	(14,216,449)
Change in other assets	2,596,087	(2,173,344)
Change in financial assets at fair value through profit and loss	(2)	(787)
Change in customers' deposits	31,186,721	10,761,201
Change in other liabilities and accrued expenses	33,802	(1,557,090)
<b>Cash generated from/(used in) operations</b>	<b>32,544,630</b>	<b>(16,247,883)</b>
Interest paid	(3,816,289)	(2,469,462)
Interest received	13,900,230	12,646,682
<b>Net cash generated from/(used in) operating activities</b>	<b>42,628,571</b>	<b>(6,070,663)</b>
<b>Cash flows from investing activities</b>		
(Purchase)/redemption of treasury bills	(3,508,812)	36,108
Purchase of financial assets at amortized cost	(16,200,000)	(32,400,000)
Redemption of financial assets at amortised cost	-	48,600,000
Acquisition and recognition of property and equipment	(411,381)	(569,970)
<b>Net cash (used in)/generated from investing activities</b>	<b>(20,120,193)</b>	<b>15,666,138</b>
<b>Increase in cash and cash equivalents</b>	<b>22,508,378</b>	<b>9,595,475</b>
<b>Cash and cash equivalents, beginning of year</b>	<b>51,928,792</b>	<b>42,333,317</b>
<b>Cash and cash equivalents, end of year</b>	<b>\$ 74,437,170</b>	<b>51,928,792</b>

**CARIBBEAN UNION BANK LIMITED****Notes to Summary Consolidated Financial Statements**

December 31, 2021

*(Expressed in Eastern Caribbean Dollars)***1. Basis of preparation**

These summary consolidated financial statements are derived from the audited consolidated financial statements of Caribbean Union Bank Limited for the year ended December 31, 2021.

*Establishment Department Notice***Vacancy Notice**

Applications are invited from suitably qualified persons to fill the position of IT Technical Officer, Labour Department.

**Post:** IT Technical Officer, Labour Department

**Grade:** B 6 (fixed)

**Salary:** \$50,100.00 per annum

**Allowances:** Travelling Allowance at the rate of \$3,624.00 per annum Duty Allowance at the rate of \$8,400.00 per annum

**Specifications:** **Work Complexity**  
Analyzing, providing advice or recommendations, making decisions, problem solving

**Knowledge**  
Knowledge of computer and other telecommunications systems and subsystems the Labour Code

**Judgement, Decision-Making and Impact of Errors**  
Make decisions Implement decisions

**Skills**  
Administration  
Basic-reception, public contact  
record keeping, filing, mail services  
policies and procedures  
scheduling and coordinating  
organizing  
Communications  
Advance-reviewing  
customer service  
written communications  
informing/advising  
networking  
oral communications  
identifying issues  
Judgement, tact and diplomacy  
Working with people  
Advance-problem solving  
working on teams  
consulting, cooperating  
information seeking

**Qualifications:** Bachelors Degree in Information Technology

**Experience:** experience in Information Technology, programming and networking

**Responsibilities:**

1. Install, configure, repair, maintain, update and upgrade all computer and telecommunication hardware, software, network and related peripherals;
2. Support all existing networks and provide technical support for the development and expansion of all networks across all units of the Ministry and Department;
3. Regularly maintain all servers within the Department and all units by giving specific technical assistance;
4. Enforce all policies agreed for the networks;



5. Support the Government's IT Department and technical officers in the creation and management of networks within the Department and ensure that networks are adequately secured with the proper hardware and software;
6. Monitor all communication media;
7. Ensure the network traffic is monitored regularly to prevent and detect any intrusion;
8. Troubleshoot and run diagnostic checks on networks, databases and any electronic files or systems to resolve any issues;
9. Prepare and maintain electronic files, reports, logs and databases in compliance with the Ministry's and Department's guidelines and standards data to be uploaded to databases;
10. Research and advise on the development of websites and web based applications;
11. Liaise with any local, regional or international organizations to gather or share electronic files;
12. Develop and maintain databases and electronic files for the Ministry and Department;
13. Research the impact of new technology on the work of the Ministry and Department and recommend whether such technology should be deployed.
14. Research and determine the potential impacts of new technology, public policies, such as proposed legislation, taxes, services and regulations and the relationship with employers, employees and the labour market;
15. Determine the potential impacts of new technology public policies, such as equipment, proposed legislation, taxes, services, and regulations on employer, employees and the labour market;
16. Bring to the notice of the Labour Commissioner issues not specifically covered by existing technology and legal provisions and submit proposals for usage and amending existing laws or regulations;
17. Give guidance on the estimated effect of changes in technology, legislation, regulations or public policy;
18. Assist in the development of programmes policies design to promote active labour market policies to assist in stimulating economic growth and development, raising the standard of living, meeting manpower requirements and overcoming unemployment and underemployment;
19. Present recommendations based on cost-benefit analysis;
20. Advise and assist with respect to labour market surveys, work closely with the Government IT Department, the Statistical Division, the Social Security Board, the National Training Agency with respect to such surveys;
21. Liaise with all Units in the preparation of monthly and annual reports on activities carried out by the Labour Department;
22. Perform such other related duties as may be assigned by the Labour Commissioner from time to time.

The deadline for the receipt of applications is 10<sup>th</sup> August, 2022 and applications should be sent to:-

**The Chief Establishment Officer  
Establishment Department  
Old Parham Road  
St. John's  
Antigua**

*Eastern Caribbean Central Bank Notice*

**Eastern Caribbean Central Bank**  
**Unaudited Statement of Financial Position**  
**As of 30 April 2022**  
 (expressed in Eastern Caribbean dollars)

**Liabilities and Equity****Liabilities**

Demand liabilities - domestic	5,517,005,719	
Demand liabilities - foreign	58,350,735	
IMF government general resource accounts	1,256,870	
Derivative financial instruments	2,102,745	
Lease liabilities	2,356,912	
		<u>5,581,072,981</u>

**Equity**

General reserve	190,598,695	
Other reserves	23,998,219	
		<u>214,596,914</u>

<b>Total Liabilities and Equity</b>		<u><u>5,795,669,895</u></u>
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**Assets****Foreign Assets**

Regional and foreign currencies	127,685,121	
Balances with other central banks	1,595,778	
Balances with foreign banks	673,611	
Money market instruments and money at call	824,612,471	
Derivative financial instruments	26,170	
Foreign investment securities	4,225,646,144	
		<u>5,180,239,295</u>

**Domestic Assets**

Cash and balances with local banks	443,276	
Domestic investment securities	624,186	
Participating governments' securities	217,072,946	
Participating governments' advances	111,426,761	
Accounts receivable, prepaid expenses and other assets	33,196,463	
Investments in associated undertakings using the equity method	26,692,155	
Intangible assets	5,915,642	
Property and equipment	183,711,966	
Right-of-use assets	2,150,205	
Pension asset	34,197,000	
		<u>615,430,600</u>

<b>Total Assets</b>		<u><u>5,795,669,895</u></u>
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Proportion of Foreign Reserve Assets held under Article 24 (2) of the  
 ECCB Agreement as a percentage of Demand Liabilities is:

92.88%

  
 GOVERNOR