



ANNUAL  
REPORT

2025

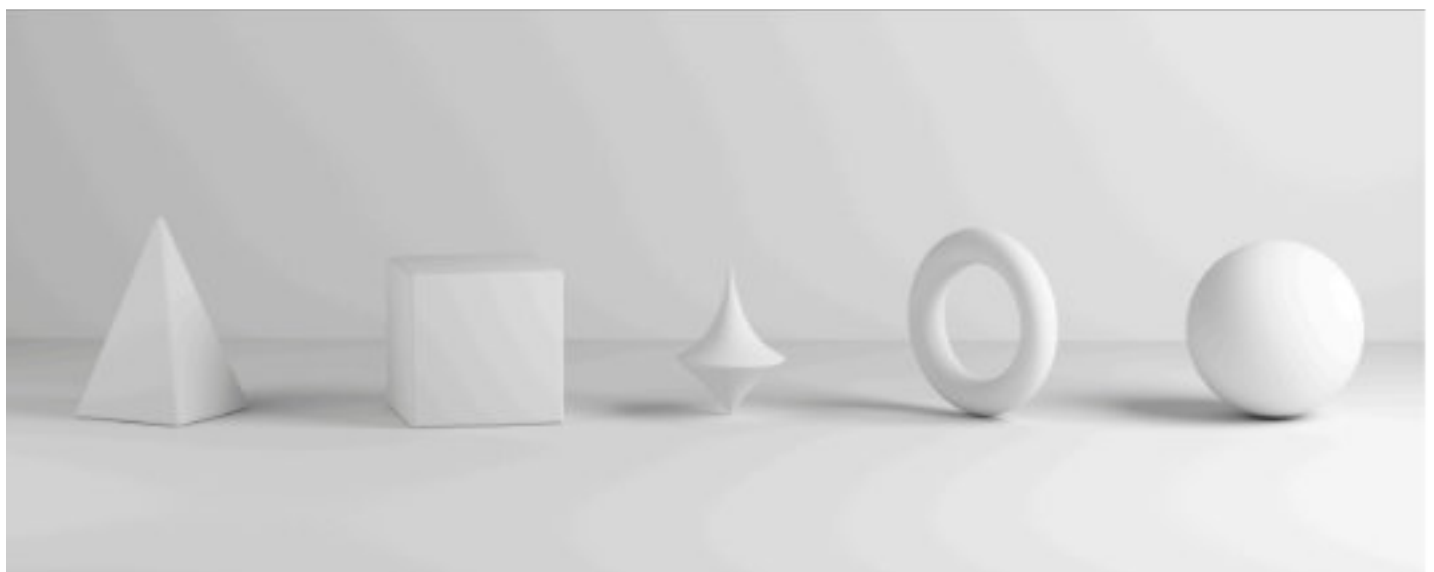
METINĖ  
APYSKAITA

## Meeting Agenda

1. Call to order
2. Approval of Agenda
3. Approval of the Minutes of Previous Annual General Meeting
4. Reports
  - Board Chair
  - Chief Executive Officer
  - Auditor
  - Audit Committee
5. Questions of the Reports
6. Appointment of the Auditor
7. Election of Directors
8. Suggestions
9. Adjournment of the Meeting

## Darbotvarkė

1. Susirinkimo atidarymas
2. Darbotvarkės patvirtinimas
3. Praeito susirinkimo protokolo priėmimas
4. Pranešimai
  - Valdybos pirmininkės
  - Generalinės direktorės
  - Auditoriaus
  - Revizijos komisijos
5. Klausimai dėl pranešimų
6. Auditoriaus patvirtinimas
7. Valdybos rinkimai
8. Narių pasiūlymai
9. Susirinkimo uždarymas



# BOARD OF DIRECTORS VALDYBA

\*Kadencijos užbaigimas skliaustuose.  
End of term of office in parentheses.



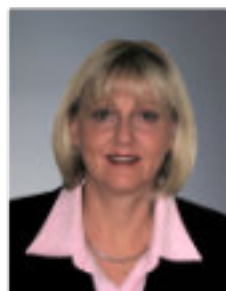
Board Chair / Pirmininkė  
J. ADAMONIS-DANAITIS  
(2028)



Vice Chair & Audit Committee  
Chair / Pirmininko  
pavaduotojas ir Revizijos  
komiteto pirmininkas  
J. VALAITIS (2027)



Secretary  
Dr. A. PABEDINSKAS  
(2028)



Audit Committee  
Member / Revizijos  
komiteto narė  
L. STANKUS (2028)



Audit Committee –  
Secretary /  
Revizijos komiteto  
sekretorius  
D. ŠARŪNAS (2027)



Member / Narys  
A. MAČIULIS (2028)



Member / Narė  
R. LANNOO (2026)



Member / Narys  
K. GIRDAUSKAS (2026)



Lina  
JONUŠONIS



Rasa  
GELAŽAUSKAS



David  
GENYS



Lucy  
FALCO

## STAFF TARNAUTOJAI



Violetta  
RAMANAUSKAS



Teresė  
RAMANAUSKAS



Rimantas P.  
PRAKAPAS



Rytis  
POVILONIS



Linda  
MOROZ



Akvilė  
MINKEVIČIUS



Violetta  
JONUŠONIS



Nijolė  
ŽUKAUSKAS



Virginija  
VAIČEKAUSKIENĖ



Vilija  
THOMPSON



Vilija  
ŠPAKAUSKAS



Rasa  
ŠVOKAS



Simona  
RUKIENĖ



Irena  
RENTEL



# Message from the Board Chair and the Chief Executive Officer

Chief Executive Officer  
Linda Moroz

**Dear Members,**

**For over 63 years, RCU has supported its community and members by providing products and services to meet their needs and help them reach their financial goals.**

**2025 brought significant economic uncertainty for many Canadians.**

The American administration introduced wide-ranging tariffs on Canadian products early in February 2025. Prices on basic necessities, including groceries, rose outpacing the general rate of inflation. Higher tariffs and supply chain costs affected everyday spending, making it harder for many households.

These high living costs have led some Canadians to fall behind on payments. Fortunately, at RCU, our membership continues to honour their debt repayments and very few loans are in arrears.

Despite continued economic uncertainty and reduced financial margins, we are well-positioned to continue delivering high-quality financial services to our members.

We strive to offer our members the most competitive rates on investments and lending products while safeguarding the credit union's financial performance.

RCU ended the year with net assets of \$180 million, retained earnings of \$12.1 million, and net income of \$696,157. At year-end, RCU's regulatory capital was \$13.1 million, and the risk-weighted capital ratio was 14.02%.

We continue to surpass Regulatory requirements, and the credit union is in a strong financial position.

In 2025, RCU provided \$85,358 to various cultural and religious community organizations and awarded 5 scholarships totalling \$6,000 to our younger members.

We are mindful of the rising operating costs for enhanced banking services, data security enhancements, and regulatory reporting, all of which impact staffing and resourcing expenses. To this end, many credit unions are realizing that continued consolidation within the Canadian Credit Union system is required. As a result, credit unions in Ontario continue to merge. This consolidation topic is on the radar of all credit union Management and Board teams, including RCU.

The next few years will bring many changes, and at RCU, we are optimistic that we will be able to keep our members' and the community's interests at the forefront and continue to provide the services that our members want and need.

We greatly appreciate the continued commitment and hard work of RCU staff and Board Members. On behalf of all of us at Resurrection Credit Union Limited, thank you for your continued patronage and trust. We are committed to providing you with quality financial services in a professional, friendly, and ethical manner, while ensuring future growth and stability for the continued benefit of our members and community.

Co-operatively yours,

Linda Moroz

**Chief Executive Officer**

Julija Adamonis-Danaitis

**Board Chair**



# RCU kredito unijos valdybos pirmininkės ir generalinės direktorės pranešimas

Chair of the Board  
Julija Adamonis-Danaitis

**Gerbiami nariai,**

**Jau daugiau nei 63 metus RCU remia savo bendruomenę ir narius, teikdama produktus ir paslaugas, atitinkančias jų poreikius ir padedančias pasiekti finansinius tikslus.**

**2025-ieji daugeliui Kanados gyventojų atnešė didelį ekonominį netikrumą.**

Amerikos administracija 2025 m. vasario pradžioje įvedė plataus masto tarifus Kanados produktams. Būtiniausių prekių, įskaitant maisto produktus, kainos kilo sparčiau nei bendras infliacijos lygis. Didesni tarifai ir tiekimo grandinės sąnaudos paveikė kasdienes išlaidas, todėl daugeliui namų ūkių pablogėjo finansinė padėtis.

Dėl šių aukštų pragyvenimo išlaidų kai kurie kanadiečiai vėluoja su mokėjimais. Laimei, RCU nariai ir toliau vykdo savo skolų įsipareigojimus, ir pradelstų paskolų turime labai mažai.

Nepaisant nuolatinio ekonominio nestabilumo ir sumažėjusių finansinių maržų, esame gerai pasirengę toliau teikti aukštos kokybės finansines paslaugas savo nariams. Stengiamės pasiūlyti savo nariams konkurencingiausias investicijų ir skolinimo produktų palūkanų normas, kartu užtikrindami kredito unijos finansinius rezultatus.

RCU metus baigė su 180 mln. dolerių turto, 12.1 mln. dolerių nepaskirstyto pelno ir 696,157 dolerių grynojo pelno. Metų pabaigoje RCU reguliuojamas kapitalas buvo 13.1 milijono dolerių, o rizikos kapitalo rodiklis – 14.02%. Mes ir toliau viršijame teisinius reikalavimus, o kredito unijos finansinė padėtis yra tvirta.

2025 m. RCU skyrė 85,358 dolerių įvairioms kultūros ir religinėms bendruomenės organizacijoms bei 6,000 dolerių stipendijoms jauniems mūsų nariams. Mes atsižvelgiame į didėjančias veiklos išlaidas, susijusias su patobulintomis bankininkystės paslaugomis, duomenų saugumo patobulinimais ir ataskaitų teikimu reguliuotojams, o visa tai daro įtaką personalo ir išteklių išlaidoms. Dėl šios priežasties Ontario kredito unijos supranta, kad konsolidacija yra neišvengiamas procesas. Šis konsolidacijos klausimas yra visų kredito unijų vadovų ir valdybų darbotvarkėse, įskaitant RCU.

Artimiausi metai be abėjo atneš daug pokyčių, ir mes optimistiškai žiūrime į ateitį, tikėdami, kad galėsime išlaikyti savo narių ir bendruomenės interesus pirmoje vietoje bei toliau teikti paslaugas, kurių mūsų nariai nori ir reikalauja.

Mes labai vertiname nuolatinį RCU darbuotojų ir valdybos narių atsidavimą ir sunkų darbą.

RCU vardu dėkojame už Jūsų nuolatinį rėmimą ir pasitikėjimą. Esame įsipareigoję teikti Jums kokybiškas finansines paslaugas profesionaliai, draugiškai ir etiškai, kartu užtikrindami būsimą augimą ir stabilumą mūsų narių ir bendruomenės labui.

Julija Adamonis-Danaitis

Linda Moroz

**Valdybos pirmininkė**

**Generalinė direktorė**

# Summary Statement of Comprehensive Income and Members' Equity

## Suvestinė ataskaita bendrųjų pajamų ir narių nuosavybės

Baigiant 2025-uosius metus gruodžio 31 d. / For the year ended December 31, 2025

<b>PAJAMOS   INTEREST</b>	<b>2025</b>	<b>2024</b>
<b>Už paskolas</b>   Interest on member loans	<b>\$7,481,130</b>	\$8,056,714
<b>Už investicijas</b>   Investment income	<b>678,362</b>	786,898
	<b>8,159,492</b>	8,843,612
<b>Palūkanos už narių indėlius</b>   Interest expense	<b>4,601,089</b>	5,731,388
<b>Atsarga dėl abėjotinių narių paskolų</b> Provision for expected credit losses on member loans	<b>14,966</b>	0
<b>Palūkanų pajamos</b>   Financial Margin	<b>3,543,437</b>	3,112,224
<b>Kitos pajamos</b>   Other Income	<b>215,946</b>	98,391
	<b>3,759,383</b>	3,210,615
<b>EXPENSES   IŠLAIDOS</b>		
<b>Algos ir draudimai</b>   Salaries and benefits	<b>1,563,556</b>	1,384,420
<b>Administracinės išlaidos</b> General, administration and office	<b>1,039,421</b>	953,963
<b>Draudimas</b>   Insurance	<b>241,784</b>	240,298
<b>Aukos</b>   Donations, community support and promotions	<b>105,645</b>	85,412
	<b>2,950,406</b>	2,664,093
<b>Bendras pelnas prieš apmokestinimą</b> Net comprehensive income before provision for income taxes	<b>808,977</b>	546,522
<b>Pelno mokestis</b>   Provision for income taxes	<b>(112,820)</b>	(72,272)
<b>Bendras grynasis metų pelnas</b> Net comprehensive income for the year	<b>696,157</b>	474,250
<b>Nepaskirstytas pelnas metų pradžioje</b> Members' equity balance - beginning of year	<b>11,374,928</b>	10,900,678
<b>Nepaskirstytas pelnas metų pabaigoje</b> Members' equity balance - end of year	<b>\$12,071,085</b>	\$11,374,928

A full set of audited financial statements is available at the Credit Union.

# Summary Statement of Financial Position

## Suvestinė finansinės būklės ataskaita

Baigiant 2025-uosius metus gruodžio 31 d. / For the year ended December 31, 2025

<b>ASSETS   TURTAS</b>	<b>2025</b>	<b>2024</b>
<b>Piniginės lėšos</b>   Cash	<b>\$12,287,860</b>	\$12,302,974
<b>Investicijos</b>   Investments	<b>11,474,485</b>	11,192,746
<b>Paskolos nariams</b>   Loans to members	<b>154,816,385</b>	151,748,073
<b>Kitas turtas</b>   Other assets	<b>467,351</b>	535,685
<b>Nekilnojamasis turtas/įranga</b>   Property and equipment	<b>563,973</b>	624,807
<b>Iš anksto apmokėta nuoma</b>   Right-of-use-assets	<b>323,578</b>	356,886
	<b>\$179,933,632</b>	\$176,761,171
<b>KAPITALAS IR ĮSIPAREIGOJIMAI</b>		
<b>LIABILITIES, MEMBER ENTITLEMENTS AND MEMBERS' EQUITY</b>		
<b>Mokėtinos sąskaitos</b> Accounts payable and accrued liabilities	<b>\$281,793</b>	\$226,122
<b>Mokėtinas pajamų mokestis</b>   Income tax payable	<b>\$64,674</b>	\$0
<b>Nuomos įsipareigojimas</b>   Lease obligation	<b>320,079</b>	332,987
<b>Narių indėliai ir sąskaitos</b>   Members' deposits	<b>166,963,676</b>	164,582,584
<b>Narių akcijos</b>   Members' shares capital	<b>232,325</b>	244,550
<b>Nepaskirstytas pelnas-rezervas</b>   Retained earnings	<b>12,071,085</b>	11,374,928
	<b>\$179,933,632</b>	\$176,761,171

# Resurrection Credit Union Audit Committee Report

for the Fiscal Year Ending December 31, 2025



## March 2, 2026

Resurrection Credit Union Audit Committee is a committee of the Board of Directors pursuant to Section 104 of the Credit Unions and Caisses Populaires Act, 2020 (Ontario) and Section 36 of Ontario Regulation 105/22. The Audit & Risk Committee, which consists of three members, Mr. George Valaitis, Chair, Mr. Daniel Sarunas, Secretary, and Ms. Loretta Stankus, Member, has a mandate to perform all duties that are prescribed as those to be performed by the Audit Committee of a credit union in the Regulations of the Act.

The Audit & Risk Committee is pleased to report to the Members of the Credit Union that it has fulfilled its annual mandate and is conducting its affairs in accordance with the Act and the Regulations. As directors of the Credit Union, the members of the audit and risk committee also attend every Board meeting, which facilitates review and monitoring of the financial performance of the Credit Union on an on-going basis. In addition to attending all monthly board meetings, the Audit & Risk Committee met separately during each quarter as required and as necessary, completing the following significant activities:

- Reviewed the Committee's duties and responsibilities as currently mandated by the Regulations of the Act and developed an annual work plan to ensure all aspects of the Committee's legal responsibilities are met.
- Reviewed the Credit Union's policies, procedures and controls for their compliance with the current requirements of the Act and Regulations, with a particular focus on requirements for credit risk, market risk, structural risk and liquidity risk management.
- Obtained a reasonable understanding of the elements of internal controls that are important to safeguarding the assets of the Credit Union, ensuring the accuracy of financial reports and ensuring compliance with policies and procedures.
- Reviewed changes to legal and regulatory requirements and worked with management to ensure that all policies, procedures and controls of the Credit Union comply with those requirements.
- Reviewed the internal audit mandate and work plan as well as reports prepared by the Credit Union's internal auditors Jones & O'Connell and ensured proper steps were taken by the Board and management to address those issues identified over the course of the internal audit program.
- Reviewed the terms of engagement, scope of audit and the findings of the Credit Union's external auditor Tinkham LLP and recommended to the Board the acceptance of the audited financial statements as presented by them.

It is the opinion of the Audit & Risk Committee that all operations of the Credit Union are in accordance with the requirements of the new Credit Union Act and related Regulations. There are also no significant recommendations made by the Audit & Risk Committee that have not been either implemented or are in the process of being implemented. There are no matters that are required to be disclosed pursuant to the Act or the Regulations thereto.

It is the recommendation of the Audit & Risk Committee that the Members approve retaining Tinkham LLP to serve as the Credit Union's external auditors for the 2026 fiscal year.

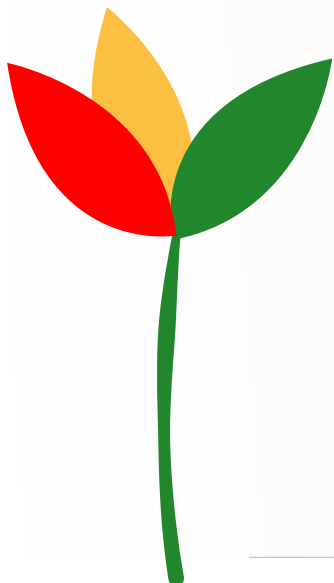
In conclusion, I would like to thank our CEO, Mrs. Linda Moroz, and all the Credit Union's staff, for their assistance, the Board of Directors, for their cooperation, and my fellow Audit & Risk Committee members for their hard work and dedication.

Sincerely,

A handwritten signature in cursive script that reads "G. Valaitis".

George Valaitis

**RCU Audit & Risk Committee Chair**



RCU kredito unija 2025 metais  
lietuviškai veiklai paremti paskyrė

**\$85,358**

RCU Donations and Community  
Support for 2025

- Anapilio Lietuvių Sporto Klubas
- Aušra Sports Club
- Camp Kretinga
- Church of the Resurrection
- Franciscan Fathers of Ontario
- Gintarai Choir
- Gintarėliai Choir
- Ilona Beres - Spring Concert
- Kegliukai/Jungtis
- KLB Krašto Valdyba
- Labdara Foundation
- Lithuanian Martyrs' Church
- Lithuanian Museum - Archives of Canada
- Maironio Mokykla
- Niekio Rimto
- Ontario Credit Union Foundation
- Snaigė Šileika - Arbatvakaris
- St. John's Lithuanian Cemetery
- Suvalkų Krašto Lietuvių Išėivijos Sambūris (SKLIS)
- Svaja
- Toronto Gintaras
- Volungė Inc



**CONGRATULATIONS!**

2025 RCU Student  
Scholarship Recipients



LAURA



RYTAS



JACINTHA



ARAS



CESAR



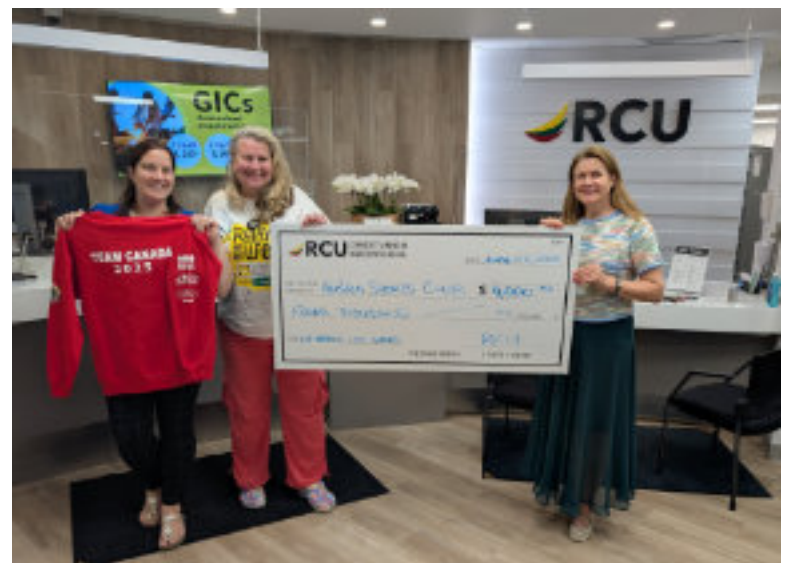
# 2025 m. mirusiuju nariu sarasas

## Deceased Members List for 2025

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- Vincent BALIUNAS
- Ruth BARTMINAS
- Kaitlyn CEPAS
- Wilhelm CICHUTTEK
- Danute GARBALIAUSKAS
- Algis GINEITIS
- Mark GRYBAUSKAS
- Karl HORBER
- Mary KELLY
- Jurgis KISKUNAS
- Anna KRASAUSKAS
- Liudas KRISCIUNAS
- Sonia MARGIS
- Ona RIMKUS
- Marius RUSINAS
- Felix SIAUCIUNAS
- Irene SICIUNAS
- Algirdas VAICIUNAS
- Grasilda VALAITIS
- Valerie ZENTINS



# Serving and Supporting Our Lithuanian Community

Tarnaujame ir remiame lietuvių bendruomenę



## MAIN BRANCH

3 Resurrection Rd.  
Toronto, ON M9A 5G1

Toll free 1-877-525-RCUL (7285)

Tel. 416-532-3400

Fax 416-532-4816

Email: [rpcul@rpcul.com](mailto:rpcul@rpcul.com)

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