

Works Credit Union board dismisses governance breaches claims

ALL decisions and operations of the Works Credit Union continue to be conducted in accordance with legal, regulatory, and cooperative standards, its board of directors has stated.

The Works Credit Union board issued the statement in response to a protest held at its Port of Spain office last week by several frustrated members calling for an urgent Special General Meeting (SGM) to address what they described as 'serious governance breaches.'

Speaking on behalf of the group, former president Augustus Thomas, member since 1997, alleged that the current board may have overstayed its term, ignored member petitions, and spent funds without an approved budget.

'The board of directors of Works Credit Union is aware of recent public statements made regarding the governance and operations of the Credit Union,' the release stated.

'These statements are inaccurate and do not reflect the facts. While they originate from a small minority, they have the potential to cause unnecessary concern among members and the wider public,' it continued.

The board reaffirmed its commitment to transparency, accountability, and sound governance.

'Misinformation that may undermine member confidence or damage the reputation of the Credit Union is taken seriously. As such, the board will provide members with accurate and comprehensive information at the Annual General Meeting scheduled for November 29, 2025 the appropriate and authorised forum for official reporting and member engagement,' the statement said.

'The board remains committed to protecting the interests of our members, staff, and stakeholders and will take the necessary steps to ensure the continued stability and integrity of Works Credit Union,' it added.

The release was signed by Works Credit Union secretary, Patrice De Sormeaux.

Thomas claimed that earlier this year 192 signatures were received requesting a Special General Meeting.

Earlier this year Works Credit Union announced that its Special General which was scheduled for July 25 had been cancelled following guidance received from the Commissioner for Co-operative Development on July 11.

'The Commissioner has advised that after consultation with the Society's Supervisory Committee the process surrounding the attempted suspension of the elected member contained procedural gaps and therefore is not recognised by the regulators,' it stated.

The current president of Works Credit Union is Dawn De Souza.

De Souza was nominated and appointed as Works Credit Union president on April 3 following the resignation of Gloria Popplewell.

Last month Works Credit Union officially closed the doors of its East Gates Branch following a 'comprehensive strategic review.'

'We recognise that this news may come as a surprise and be disappointing, particularly as the branch was opened in November 2024. Please be assured that this decision was not taken lightly,' it stated.

'As steward of the Credit Union, it is our duty to ensure that our operations remain financially sound, efficient, and aligned with the long-term strategic direction of the organisation,' it stated.

Works Credit Union said it is strengthening its presence in the Arima area.

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