

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Consolidated Financial Statements

For the year ended March 31, 2014

(Expressed in Barbados dollars)

10. Financial Investments

Financial investments comprises:

	<u>2014</u>	<u>2013</u>
Held to maturity		
Government securities	\$ 20,109,000	16,109,000
Interest receivable	<u>286,633</u>	<u>268,955</u>
	<u>\$ 20,395,633</u>	<u>16,377,955</u>

During the year ended March 31, 2014, interest rates varied from 1.75% to 8.00% per annum (2013 - 1.75% to 8.00%).

	<u>2014</u>	<u>2013</u>
Available-for-sale		
Equities - quoted	\$ 1,443,169	1,439,684
Equities - unquoted	<u>664,348</u>	<u>604,710</u>
	<u>\$ 2,107,517</u>	<u>2,044,394</u>

	<u>2014</u>	<u>2013</u>
Loans and receivables		
Government securities	\$ 2,870,118	3,194,742
Interest receivable	<u>311,458</u>	<u>77,656</u>
	<u>\$ 3,181,576</u>	<u>3,272,398</u>

During the year ended March 31, 2014, interest rates varied from 4.25% to 7.40% per annum (2013 – 4.25% to 7.40%).

Investments include treasury bills of \$2,150,000 (2013 – \$2,150,000) held as a result of a subsidiary's regulatory requirement to maintain 1.5% of total domestic deposits as a statutory reserve.