

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2015

(Expressed in Barbados dollars)

11. Loans and Advances...(continued)

(ii) The movement in the provision for impaired loans is as follows:

2015				
	Consumer	Business	Mortgages	Total
Balance, beginning of year	\$ 16,754,196	462,395	4,118,331	21,334,922
Amounts charged off	(3,061,940)	(82,101)	-	(3,144,041)
Loan impairment expense	<u>3,343,747</u>	<u>(85,818)</u>	<u>454,028</u>	<u>3,711,957</u>
Balance, end of year	\$ <u>17,036,003</u>	<u>294,476</u>	<u>4,572,359</u>	<u>21,902,838</u>
Individual impairment	\$ 13,079,751	221,696	3,408,911	16,710,358
Collective impairment	<u>3,956,252</u>	<u>72,780</u>	<u>1,163,448</u>	<u>5,192,480</u>
	\$ <u>17,036,003</u>	<u>294,476</u>	<u>4,572,359</u>	<u>21,902,838</u>

2014				
	Consumer	Business	Mortgages	Total
Balance, beginning of year	\$ 17,068,869	240,879	2,306,874	19,616,622
Amounts charged off	(2,626,995)	(64,034)	-	(2,691,029)
Loan impairment expense	<u>2,312,322</u>	<u>285,550</u>	<u>1,811,457</u>	<u>4,409,329</u>
Balance, end of year	\$ <u>16,754,196</u>	<u>462,395</u>	<u>4,118,331</u>	<u>21,334,922</u>
Individual impairment	\$ 12,894,657	347,027	3,014,549	16,256,233
Collective impairment	<u>3,859,539</u>	<u>115,368</u>	<u>1,103,782</u>	<u>5,078,689</u>
	\$ <u>16,754,196</u>	<u>462,395</u>	<u>4,118,331</u>	<u>21,334,922</u>