

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Consolidated Statement of Changes in Equity

For the year ended March 31, 2016
With comparative figures for 2015

(Expressed in Barbados dollars)

	Notes	Share Capital	Statutory Reserves	Other Reserves	Retained Earnings	Total
At March 31, 2014		\$ 8,240,280	81,891,199	1,907,154	4,564,239	96,602,872
Net income		-	-	-	9,641,557	9,641,557
Other comprehensive income		-	-	614,164	-	614,164
Issue of shares		584,280	-	-	-	584,280
Redemption of shares		(60,720)	-	-	-	(60,720)
Transfer to statutory reserves	21	-	7,888,242	-	(7,888,242)	-
Entrance fees	21	-	24,345	-	-	24,345
Transfer to special reserves	22	-	-	887,398	(887,398)	-
Special reserves released		-	-	-	-	-
to retained earnings	22	-	-	(1,065,814)	1,065,814	-
Reserve for interest on non-performing loans	22	-	-	429,853	(429,853)	-
Distributions to members	9	-	-	-	(1,958,497)	(1,958,497)
At March 31, 2015		8,763,840	89,803,786	2,772,755	4,107,620	105,448,001
Net income		-	-	-	13,182,297	13,182,297
Other comprehensive income		-	-	30,342	-	30,342
Issue of shares		727,200	-	-	-	727,200
Redemption of shares		(83,640)	-	-	-	(83,640)
Transfer to statutory reserves	21	-	7,823,761	-	(7,823,761)	-
Entrance fees	21	-	30,300	-	-	30,300
Transfer to special reserves	22	-	-	932,111	(932,111)	-
Special reserves released		-	-	-	-	-
to retained earnings	22	-	-	(601,893)	601,893	-
Reserve for interest on non-performing loans	22	-	-	1,278,967	(1,278,967)	-
Distributions to members	9	-	-	-	(2,038,109)	(2,038,109)
At March 31, 2016		\$ 9,407,400	97,657,847	4,412,282	5,818,862	117,296,391

The accompanying notes form an integral part of these consolidated financial statements.