

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Consolidated Financial Statements

For the year ended March 31, 2016

(Expressed in Barbados dollars)

12. Loans and Advances

(i) Loans and advances are comprised of the following:

	2016			
	<u>Consumer</u>	<u>Business</u>	<u>Mortgages</u>	<u>Total</u>
Performing loans	\$ 558,134,102	8,896,892	392,080,969	959,111,963
Non-performing loans	<u>35,061,187</u>	<u>646,858</u>	<u>21,150,390</u>	<u>56,858,435</u>
Gross loans	593,195,289	9,543,750	413,231,359	1,015,970,398
Less: provision for impairment	<u>(16,354,985)</u>	<u>(151,572)</u>	<u>(5,689,580)</u>	<u>(22,196,137)</u>
	<u>\$ 576,840,304</u>	<u>9,392,178</u>	<u>407,541,779</u>	993,774,261
Add: interest receivable				<u>7,655,727</u>
				<u>\$ 1,001,429,988</u>

	2015			
	<u>Consumer</u>	<u>Business</u>	<u>Mortgages</u>	<u>Total</u>
Performing loans	\$ 515,355,552	9,086,493	344,958,076	869,400,121
Non-performing loans	<u>32,602,431</u>	<u>598,947</u>	<u>21,208,066</u>	<u>54,409,444</u>
Gross loans	547,957,983	9,685,440	366,166,142	923,809,565
Less: provision for impairment	<u>(17,036,003)</u>	<u>(294,476)</u>	<u>(5,858,141)</u>	<u>(23,188,620)</u>
	<u>\$ 530,921,980</u>	<u>9,390,964</u>	<u>360,308,001</u>	900,620,945
Add: interest receivable				<u>5,438,586</u>
				<u>\$ 906,059,531</u>

Non-performing loans comprise of:

- i. Loans and advances of the parent that are in arrears over 90 days, which are either past due but not impaired or individually impaired
- ii. Non accrual loans of a subsidiary.