

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Consolidated Statement of Financial Position

As at March 31, 2017

With comparative figures as at March 31, 2016

(Expressed in Barbados dollars)

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
Assets			
Cash resources	10	\$ 117,352,093	128,343,666
Financial investments			
Held to maturity	11	28,536,207	29,074,183
Available-for-sale	11	2,995,366	2,405,377
Loans and receivables	11	3,716,414	3,550,855
Loans and advances	12	1,099,233,250	1,001,429,988
Property and equipment	13	44,725,201	31,712,173
Pension plan asset	14	1,232,061	437,778
Corporation tax recoverable		435,318	331,608
Intangible asset	16	2,910,000	2,910,000
Other assets	15	14,226,976	15,902,337
Total Assets		\$ <u>1,315,362,886</u>	<u>1,216,097,965</u>
Liabilities and Equity			
Liabilities			
Deposits	17	\$ 1,138,486,146	1,037,172,174
Loans payable	18	22,323,165	41,011,330
Reimbursable shares		7,875,475	7,165,090
Corporation tax payable		47,155	81,385
Asset tax payable	7	244,265	602,938
Deferred taxation	8	83,490	52,180
Other liabilities	19	13,706,408	12,716,477
Total liabilities		<u>1,182,766,104</u>	<u>1,098,801,574</u>
Equity			
Share capital	20	10,083,720	9,407,400
Statutory reserves	21	107,687,256	97,657,847
Other reserves	22	5,808,261	4,412,282
Retained earnings		9,017,545	5,818,862
Total equity		<u>132,596,782</u>	<u>117,296,391</u>
Total Liabilities and Equity		\$ <u>1,315,362,886</u>	<u>1,216,097,965</u>

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

Approved by the Board of Directors on May 18, 2017 and signed on its behalf by:



Raphael Holder
 President



Anthony Christie
 Treasurer