

# BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

## Consolidated Statement of Changes in Equity

For the year ended March 31, 2017  
With comparative figures for 2016

(Expressed in Barbados dollars)

	Notes	Share Capital	Statutory Reserves	Other Reserves	Retained Earnings	Total
<b>At March 31, 2015</b>		\$ 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		-	-	(601,893)	601,893	-
to retained earnings	22	-	-	1,278,967	(1,278,967)	-
Reserve for interest on non-performing loans	22	-	-	-	(2,038,109)	(2,038,109)
Distributions to members	9	-	-	-	-	-
<b>At March 31, 2016</b>		9,407,400	97,657,847	4,412,282	5,818,862	117,296,391
Net income		-	-	-	15,952,882	15,952,882
Other comprehensive income		-	-	1,275,254	-	1,275,254
Issue of shares		774,240	-	-	-	774,240
Redemption of shares		(97,920)	-	-	-	(97,920)
Transfer to statutory reserves	21	-	9,997,149	-	(9,997,149)	-
Entrance fees	21	-	32,260	-	-	32,260
Transfer to special reserves	22	-	-	756,274	(756,274)	-
Special reserves released		-	-	(820,791)	820,791	-
to retained earnings	22	-	-	185,242	(185,242)	-
Reserve for interest on non-performing loans	22	-	-	-	(2,636,325)	(2,636,325)
Distributions to members	9	-	-	-	-	-
<b>At March 31, 2017</b>		\$ 10,083,720	107,687,256	5,808,261	9,017,545	132,596,782

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