

# **BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED**

## Non-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	89,492,577	2,785,431	5,591,127	106,632,975
Net income		-	-	-	13,542,727	13,542,727
Other comprehensive income		-	-	30,282	-	30,282
Issue of shares		727,200	-	-	-	727,200
Redemption of shares		(83,640)	-	-	-	(83,640)
Transfer to statutory reserves	20	-	7,722,156	-	(7,722,156)	-
Entrance fees	20	-	30,300	-	-	30,300
Transfer to special reserves	21	-	-	932,111	(932,111)	-
Special reserves released to retained earnings	21	-	-	(601,893)	601,893	-
Net reserve for interest on non-performing loans	21	-	-	1,278,967	(1,278,967)	-
Distributions to members	8	-	-	-	(2,038,109)	(2,038,109)
<b>At March 31, 2016</b>		9,407,400	97,245,033	4,424,898	7,764,404	118,841,735
Net income		-	-	-	16,016,500	16,016,500
Other comprehensive income		-	-	938,351	-	938,351
Issue of shares		774,240	-	-	-	774,240
Redemption of shares		(97,920)	-	-	-	(97,920)
Transfer to statutory reserves	20	-	9,929,698	-	(9,929,698)	-
Entrance fees	20	-	32,260	-	-	32,260
Transfer to special reserves	21	-	-	756,274	(756,274)	-
Special reserves released to retained earnings	21	-	-	(820,791)	820,791	-
Net reserve for interest on non-performing loans	21	-	-	185,242	(185,242)	-
Distributions to members	8	-	-	-	(2,636,325)	(2,636,325)
<b>At March 31, 2017</b>		\$ 10,083,720	107,206,991	5,483,974	11,094,156	133,868,841

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