

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2017

(Expressed in Barbados dollars)

4. Other Income

	<u>2017</u>	<u>2016</u>
Fee income	\$ 1,543,257	1,167,697
Legal income	1,239,028	1,145,884
Rental income	67,757	90,612
Bad debt recoveries	1,002,364	1,035,086
Dividend income	103,923	109,512
Gain (loss) on disposal of equipment	<u>8,786</u>	<u>(143)</u>
	<u>\$ 3,965,115</u>	<u>3,548,648</u>

5. Staff Costs

	<u>2017</u>	<u>2016</u>
Salaries	\$ 12,547,522	11,596,320
National Insurance Scheme contributions	979,517	915,532
Pension plan – defined benefit plan (Note 13)	557,575	567,412
Other costs	<u>1,746,498</u>	<u>1,791,992</u>
	<u>\$ 15,831,112</u>	<u>14,871,256</u>