

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)

22. Related Party Disclosures, continued

Transactions with key management personnel, continued

The following table provides the total amount of balances held with related parties for the relevant financial year.

	<u>2017</u>	<u>2016</u>
Key management personnel:		
Loans and advances	\$ 2,581,440	2,044,956
Deposits	1,682,374	1,569,400

The secured loans and advances are secured over property of the respective borrowers. Other balances are not secured and no guarantees have been obtained.

No impairment losses have been recorded against balances outstanding during the period with key management personnel, and no specific allowance has been made for impairment losses on balances with key management personnel and their related concerns at the period end.

Due from related companies

	<u>2017</u>	<u>2016</u>
Due from BPW Financial Holdings Inc.	\$ 17,853,342	17,200,255
Due from Capita Financial Services Inc. (i)	2,584,981	66,138
Due from Capita Insurance Brokers Inc.	-	41,221
	<u>\$ 20,438,323</u>	<u>17,307,614</u>

Amounts due from related companies are unsecured, non-interest bearing and have no fixed terms of repayment.

- (i) During the financial year, a fixed deposit held with Capita Financial Services Inc. amounting to \$2,750,000 with accrued interest income of \$93,500 matured on March 31, 2017. The funds were received subsequent to the year end on April 4, 2017.

Other transactions

Cash resources include deposits held with Capita Financial Services Inc. amounting to \$14,014,218 (2016 - \$16,245,300) which resulted in interest income of \$592,092 (2016 - \$544,754).