

# BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

## Consolidated Statement of Changes in Equity

For the year ended March 31, 2019  
With comparative figures for 2018

(Expressed in Barbados dollars)

	Notes	Share Capital	Statutory Reserves	Other Reserves	Retained Earnings	Total
<b>At March 31, 2017</b>		\$ 10,083,720	107,687,256	5,808,261	9,017,545	132,596,782
Net income		-	-	-	17,367,004	17,367,004
Other comprehensive income		-	-	69,828	-	69,828
Issue of shares		730,080	-	-	-	730,080
Redemption of shares		(108,000)	-	-	-	(108,000)
Transfer to statutory reserves	22	-	13,376,121	-	(13,376,121)	-
Entrance fees	22	-	30,420	-	-	30,420
Transfer to special reserves	23	-	-	692,398	(692,398)	-
Special reserves released		-	-	-	-	-
to retained earnings	23	-	-	(939,102)	939,102	-
Reserve for interest on non-performing loans	23	-	-	222,121	(222,121)	-
Distributions to members	10	-	-	-	(3,228,106)	(3,228,106)
<b>At March 31, 2018</b>	2(b)	10,705,800	121,093,797	5,853,506	9,804,905	147,458,008
Impact of IFRS 9 implementation		-	-	-	(3,115,728)	(3,115,728)
<b>At April 1, 2018</b>		10,705,800	121,093,797	5,853,506	6,689,177	144,342,280
Net income		-	-	-	10,744,154	10,744,154
Other comprehensive income		-	-	(1,317,968)	-	(1,317,968)
Issue of shares		800,640	-	-	-	800,640
Redemption of shares		(105,840)	-	-	-	(105,840)
Transfer to statutory reserves	22	-	13,567,127	-	(13,567,127)	-
Entrance fees	22	-	33,360	-	-	33,360
Transfer to special reserves	23	-	-	1,108,766	(1,108,766)	-
Special reserves released		-	-	-	-	-
to retained earnings	23	-	-	(1,002,715)	1,002,715	-
Reserve for interest on non-performing loans	23	-	-	261,407	(261,407)	-
Distributions to members	10	-	-	-	(3,361,215)	(3,361,215)
<b>At March 31, 2019</b>		\$ 11,400,600	134,694,284	4,902,996	137,531	151,135,411

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