

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Consolidated Financial Statements

For the year ended March 31, 2019

(Expressed in Barbados dollars)

2. Accounting Policies, continued

b) New standards, amendments and interpretations mandatory for the first time for the financial year, continued

		IAS 39 carrying amount <u>March 31, 2018</u>	<u>Re- classification</u>	<u>Re- measurement</u>	IFRS 9 carrying amount <u>April 1, 2018</u>
Financial assets					
Amortized cost:					
<i>Cash and equivalents</i>					
Opening balance	\$	-	-	-	-
From loans and receivables		-	118,649,884	-	-
Closing balance		-	-	-	118,649,884
<i>Term deposits</i>					
Opening balance		-	-	-	-
From held to maturity		-	25,473,494	-	-
From loans and receivables		-	12,764,789	-	-
Remeasurement		-	-	(14,863)	-
Closing balance		-	-	-	38,223,420
<i>Loans and advances</i>					
Opening balance		-	-	-	-
From loans and receivables		-	1,174,576,465	-	-
Remeasurement		-	-	(464,864)	-
Closing balance		-	-	-	1,174,111,601
<i>Sovereign debt securities</i>					
Opening balance		-	-	-	-
From held to maturity		-	25,993,354	-	-
From loans and receivables		-	3,958,401	-	-
Remeasurement		-	-	(2,636,001)	-
Closing balance		-	-	-	27,315,754
<i>Other assets</i>					
Opening balance		-	-	-	-
From loans and receivables		-	11,501,929	-	-
Closing balance		-	-	-	11,501,929
Total amortized cost	\$	<u>-</u>	<u>1,372,918,316</u>	<u>(3,115,728)</u>	<u>1,369,802,588</u>