

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)

12. Financial Investments

Financial investments comprise:

	<u>2019</u>	<u>2018</u>
<i>Debt securities</i>		
Amortized cost (2018 – Held to maturity)		
Sovereign bonds	\$ 19,921,603	25,618,465
Interest receivable	<u>210,815</u>	<u>374,889</u>
	<u>20,132,418</u>	<u>25,993,354</u>
Amortized cost (2018 – Loans and receivables)		
Sovereign bonds	3,095,208	3,867,227
Interest receivable	<u>129</u>	<u>91,174</u>
	<u>3,095,337</u>	<u>3,958,401</u>
Gross debt securities	23,227,755	29,951,755
Less: expected credit loss allowance	<u>(697,784)</u>	<u>-</u>
Total debt securities	\$ 22,529,971	29,951,755
<i>Equities securities</i>		
FVOCI (2018 - Available for sale)		
Corporate equity	\$ 2,177,258	1,941,595
FVTPL		
Corporate equity	<u>884,496</u>	<u>778,079</u>
	\$ <u>25,591,725</u>	<u>32,671,429</u>

During the year ended March 31, 2019, interest rates varied from 1.00% to 8.00% per annum (2018 – 4.25% to 8.50% per annum)

Investments include treasury bills and notes of \$2,534,447 (2018 - \$3,150,000) held as a result of a subsidiary's regulatory requirement to maintain 1.50% total domestic deposits as a statutory reserve.