

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)

13. Loans and Advances, continued

	2018			
	<u>Consumer</u>	<u>Business</u>	<u>Mortgages</u>	<u>Total</u>
Performing loans	\$ 652,183,378	24,465,843	436,391,422	1,113,040,643
Non-performing loans	<u>51,743,242</u>	<u>1,883,948</u>	<u>26,910,251</u>	<u>80,537,441</u>
Gross loans	703,926,620	26,349,791	463,301,673	1,193,578,084
Less: provision for impairment	<u>(21,126,237)</u>	<u>(161,360)</u>	<u>(5,431,408)</u>	<u>(26,719,005)</u>
	\$ <u>682,800,383</u>	<u>26,188,431</u>	<u>457,870,265</u>	1,166,859,079
Add: interest receivable				<u>7,717,386</u>
				\$ <u>1,174,576,465</u>

Non-performing loans comprise of:

- i. Loans and advances of the parent that are in arrears over 90 days, which are either past due but not impaired or individually impaired
- ii. Non-accrual loans of a subsidiary.

The average yield on loans for the year was 8.86% (2018 – 8.98%).

The Credit Union's loans and advances portfolio as at March 31, 2019 are in the following staging categories.

	2019			
	<u>Stage 1</u>	<u>Stage 2</u>	<u>Stage 3</u>	<u>Total</u>
Consumer	\$ 649,294,162	34,898,846	60,411,492	744,604,500
Business	21,048,876	2,371,178	11,191,567	34,611,621
Mortgages	<u>385,850,505</u>	<u>50,654,722</u>	<u>39,681,270</u>	<u>476,186,497</u>
Gross loans	1,056,193,543	87,924,746	111,284,329	1,255,402,618
Less: ECL allowance ***	<u>(2,359,004)</u>	<u>(1,995,213)</u>	<u>(23,799,546)</u>	<u>(28,153,763)</u>
	\$ <u>1,053,834,539</u>	<u>85,929,533</u>	<u>87,484,783</u>	1,227,248,855
Add: interest receivable				<u>8,511,040</u>
				\$ <u>1,235,759,895</u>

*** Included in expected credit loss allowance as at March 31, 2019, is a provision for the undrawn loan commitments of \$231,587.