

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)

23. Other Reserves, continued

Special funds, continued

The movement in special funds during the year is as follows:

March 31, 2019

	Balance at Beginning	Amounts Appropriated	Amounts Utilised	Balance at End
Social Outreach Fund	\$ -	178,430	(178,430)	-
Education Fund	134,701	422,893	(385,943)	171,651
Development Fund	152,557	197,443	(128,342)	221,658
BCCUL Training/Education Fund	-	50,000	(50,000)	-
BPWCCUL Foundation	-	200,000	(200,000)	-
Small and Micro Business Fund	150,000	-	-	150,000
National Development Fund	-	60,000	(60,000)	-
Group Liability Insurance Fund	260,000	-	-	260,000
	<u>\$ 697,258</u>	<u>1,108,766</u>	<u>(1,002,715)</u>	<u>803,309</u>

March 31, 2018

	Balance at Beginning	Amounts Appropriated	Amounts Utilised	Balance at End
Social Outreach Fund	\$ 36,288	113,712	(150,000)	-
Education Fund	206,508	318,686	(390,493)	134,701
Development Fund	241,166	-	(88,609)	152,557
BCCUL Training/Education Fund	50,000	-	(50,000)	-
BPWCCUL Foundation	-	200,000	(200,000)	-
Small and Micro Business Fund	150,000	-	-	150,000
National Development Fund	-	60,000	(60,000)	-
Group Liability Insurance Fund	260,000	-	-	260,000
	<u>\$ 943,962</u>	<u>692,398</u>	<u>(939,102)</u>	<u>697,258</u>

Donated equity

This amount totalling \$26,909 (2018 - \$26,909) represents the value of donations bestowed upon the Group on incorporation.

Defined benefit plan

This amount totalling (\$546,240) (2018 - \$1,001,965) represents the net amount of actuarial gains and losses and other items recognised directly in other comprehensive income on the Group's defined benefit plan. (Note 15)