

# 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)

## 25. Commitments and Contingencies, continued

### (i) Loan commitments, continued

The total expected credit loss (ECL) allowance on undrawn loan commitments at March 31, 2019 is as follows:

	<u>Gross Carrying Value</u>	<u>ECL</u>
Consumer Mortgages	\$ 16,591,531 <u>42,737,687</u>	98,173 <u>40,083</u>
Total undrawn loan commitments	59,329,218	138,256
Line of credits available	<u>15,461,119</u>	<u>93,331</u>
	\$ <u>74,790,337</u>	<u>231,587</u>

The movement in the expected credit loss allowance

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Balance at beginning of year		\$ -	-
Impact of IFRS 9	2(b)	<u>273,777</u>	-
Balance at beginning of year <b>(adjusted)</b>		273,777	-
Expected credit losses		<u>(42,190)</u>	-
Balance at end of year		\$ <u>231,587</u>	-

The expected credit allowance for the undrawn loan commitments is included in loans and advances expected credit loss allowance in note 13.

### (ii) Loan facilities

Loan facilities committed but not recognised in the consolidated financial statements as at March 31, 2019 are as follows:

- (a) an approved line of credit facility of \$7,800,000 (2018 - \$7,800,000) with a bank. This facility is secured by a first legal mortgage over the property at Belmont Road. At March 31, 2019 this facility was undisbursed.
- (b) an approved line of credit facility of \$350,000 (2018 - \$125,000) with a bank for the purpose of securing the corporate credits used by the Group during the normal course of business. This facility is secured by an equivalent value of debt securities measured at amortized cost (2018 - held-to-maturity investments). The commitment due on this facility at year end was \$30,492 (2018 - \$29,487).