

# 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)

## 26. Financial Risk Management, continued

### 26.2 Credit risk, continued

	2019				2018		
	Stage 1	Stage 2	Stage 3	Total	Individual	Collective	Total
<b>Loans and advances at amortized cost</b>							
Balance at April 1	1,856,184	1,565,070	23,297,751	26,719,005	19,346,702	5,347,637	24,694,339
Impact of IFRS 9 implementation	614,337	422,404	(571,877)	464,864	-	-	-
Balance at April 1 (adjusted)	<b>2,470,521</b>	<b>1,987,474</b>	<b>22,725,874</b>	<b>27,183,869</b>	<b>19,346,702</b>	<b>5,347,637</b>	<b>24,694,339</b>
Transfer to Stage 1	227,556	-	-	227,556	-	-	-
Transfer to Stage 2	-	630,392	-	630,392	-	-	-
Transfer to Stage 3	-	-	492,862	492,862	-	-	-
Net remeasurement of loss allowance	(339,073)	(622,653)	3,864,676	2,902,950	8,912,356	(1,970,015)	6,942,341
Amounts Charged-off	-	-	(3,283,866)	(3,283,866)	(4,917,675)	-	(4,917,675)
Balance at March 31	<b>2,359,004</b>	<b>1,995,213</b>	<b>23,799,546</b>	<b>28,153,763</b>	<b>23,341,383</b>	<b>3,377,622</b>	<b>26,719,005</b>