

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)

Details of Consolidated Statement of Income Barbados Public Workers Co-operative Credit Union Limited and Its Subsidiaries	2019						
	BPWCCUL	BPWFHI	CAPITA FSI	Eliminations	Total		
Interest on loans	3	\$	86,864,370	-	15,054,657	-	101,919,027
Interest on investment	3		<u>2,518,761</u>	-	<u>663,869</u>	<u>(444,274)</u>	<u>2,738,356</u>
Total Interest Income			89,383,131	-	15,718,526	(444,274)	104,657,383
Interest on deposits	3		<u>26,140,047</u>	-	<u>7,397,798</u>	<u>(444,274)</u>	<u>33,093,571</u>
Interest on loans payable	3		-	-	<u>397,688</u>	-	<u>397,688</u>
Total Interest Expenses			26,140,047	-	7,795,486	(444,274)	33,491,259
Net Interest Income			63,243,084	-	7,923,040	-	71,166,124
Impairment loss on goodwill			-	-	-	<u>2,910,000</u>	<u>2,910,000</u>
Impairment loss on subsidiary			<u>1,307,400</u>	-	-	<u>(1,307,400)</u>	-
Expected credit losses			<u>3,770,600</u>	-	<u>380,848</u>	-	<u>4,151,448</u>
		\$	<u>58,165,084</u>	-	<u>7,542,192</u>	<u>(1,602,600)</u>	<u>64,104,676</u>