

BARBADOS PUBLIC WORKERS' CO-OPERATIVE CREDIT UNION LIMITED

Notes to the Non-consolidated Financial Statements

For the year ended March 31, 2019

(Expressed in Barbados dollars)

2. Accounting Policies, continued

(b) *New standards, amendments and interpretations mandatory for the first time for the financial year, continued*

The following table reconciles the carrying amounts under IAS 39 to the carrying amount under IFRS 9 on transition to IFRS 9 on April 1, 2018.

	IAS 39 carrying amount March 31, 2018	Re- classification	Re- measurement	IFRS 9 carrying amount April 1, 2018
Financial assets				
Amortized cost:				
<i>Cash and cash equivalents</i>	\$ 95,295,711	-	-	95,295,711
<i>Term deposits</i>				
Opening balance	40,336,576	-	-	-
Remeasurement	-	-	(7,850)	-
Closing balance	-	-	-	40,328,726
<i>Sovereign debt securities</i>				
Opening balance	25,993,354	-	-	-
Remeasurement	-	-	(2,293,851)	-
Closing balance	-	-	-	23,699,503
<i>Loans and advances</i>				
Opening balance	958,067,067	-	-	-
Remeasurement	-	-	571,877	-
Closing balance	-	-	-	958,638,944
<i>Due from related companies</i>	<u>18,632,116</u>	<u>-</u>	<u>-</u>	<u>18,632,116</u>
Total amortized cost	\$ <u>1,138,324,824</u>	<u>-</u>	<u>(1,729,824)</u>	<u>1,136,595,000</u>
Available for sale:				
<i>Equity securities – quoted</i>				
Opening balance	\$ 1,470,000	-	-	-
To FVOCI - equity	<u>-</u>	<u>(1,470,000)</u>	<u>-</u>	<u>-</u>
Total available for sale	\$ <u>1,470,000</u>	<u>(1,470,000)</u>	<u>-</u>	<u>-</u>
FVOCI – equity:				
From available for sale	<u>-</u>	<u>1,470,000</u>	<u>-</u>	<u>-</u>
Total FVOCI - equity	\$ <u>-</u>	<u>1,470,000</u>	<u>-</u>	<u>1,470,000</u>
FVTPL - equity	\$ <u>778,079</u>	<u>-</u>	<u>-</u>	<u>778,079</u>