

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)

9. Cash Resources

	<u>2019</u>	<u>2018</u>
Cash on hand	\$ 14,193,021	12,629,314
Cash and cash equivalents	<u>183,630,786</u>	<u>82,666,397</u>
Total cash and cash equivalents	197,823,807	95,295,711
Other term deposits	<u>35,841,115</u>	<u>40,336,576</u>
Total gross cash resources	233,664,922	135,632,287
Less: expected credit loss allowance	<u>(15,538)</u>	<u>-</u>
	<u>\$ 233,649,384</u>	<u>135,632,287</u>

The average effective yield on cash resources during the year was 0.01% (2018 - 0.04%).

The movement in expected credit loss allowance on deposits is as follows:

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Balance at beginning of year		\$ -	-
Adjustment on initial impact of IFRS 9	2(b)	<u>7,850</u>	<u>-</u>
Balance at beginning of year (adjusted)		7,850	-
Expected credit loss on other term deposits		<u>7,688</u>	<u>-</u>
Balance at end of year		<u>\$ 15,538</u>	<u>-</u>

\$15,538 of the expected credit losses allowance at March 31, 2019 relate to term deposits classified as stage 1.

10. Financial Investments

	<u>2019</u>	<u>2018</u>
<i>Debt securities</i>		
Amortized cost (2018 – Held to maturity)		
Sovereign bonds	\$ 19,921,603	25,618,465
Interest receivable	<u>210,815</u>	<u>374,889</u>
	20,132,418	25,993,354
Less: expected credit loss allowance	<u>(564,263)</u>	<u>-</u>
	19,568,155	25,993,354
<i>Equities securities</i>		
FVOCI (2018: Available for sale)		
Corporate equity – quoted (i)	1,705,000	1,470,000
FVTPL		
Corporate equity	<u>884,496</u>	<u>778,079</u>
Balance at end of year	<u>\$ 22,157,651</u>	<u>28,241,433</u>