

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)

11. Loans and Advances, continued

(iii) The movement in the expected credit loss allowance is as follows:

	2019			
	<u>Consumer</u>	<u>Business</u>	<u>Mortgages</u>	<u>Total</u>
Balance, beginning of year	\$ 21,126,243	161,359	3,027,556	24,315,158
Impact of IFRS 9	<u>(482,751)</u>	<u>22,260</u>	<u>(111,386)</u>	<u>(571,877)</u>
Balance, beginning of year	\$ 20,643,492	183,619	2,916,170	23,743,281
Amounts charged/write off	(2,999,497)	(18,483)	-	(3,017,980)
Expected credit loss	<u>2,710,176</u>	<u>369,656</u>	<u>866,376</u>	<u>3,946,208</u>
Balance, end of year	\$ <u>20,354,171</u>	<u>534,792</u>	<u>3,782,546</u>	<u>24,671,509</u>
	2018			
	<u>Consumer</u>	<u>Business</u>	<u>Mortgages</u>	<u>Total</u>
Balance, beginning of year	\$ 19,908,638	104,189	2,559,735	22,572,562
Amounts charged/write off	(4,783,696)	(8,842)	-	(4,792,538)
Loan impairment expense	<u>6,001,301</u>	<u>66,012</u>	<u>467,821</u>	<u>6,535,134</u>
Balance, end of year	\$ <u>21,126,243</u>	<u>161,359</u>	<u>3,027,556</u>	<u>24,315,158</u>
Individual impairment	\$ 18,374,477	136,769	2,549,233	21,060,479
Collective impairment	<u>2,751,766</u>	<u>24,590</u>	<u>478,323</u>	<u>3,254,679</u>
	\$ <u>21,126,243</u>	<u>161,359</u>	<u>3,027,556</u>	<u>24,315,158</u>