

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)

23. Commitments and Contingencies

(i) Loan commitments

		<u>2019</u>	<u>2018</u>
Consumer loans approved and pending disbursement	\$	16,591,531	19,245,734
Mortgage loans approved and pending disbursement		21,683,496	16,820,966
Available balances on line of credit accounts		<u>15,461,119</u>	<u>15,095,054</u>
Gross commitments	\$	<u>53,736,146</u>	<u>51,161,754</u>

The total expected credit loss (ECL) allowance on undrawn loan commitments at March 31, 2019 is as follows:

		<u>Gross Carrying Value</u>	<u>ECL</u>
Consumer	\$	16,591,531	98,173
Mortgages		<u>21,683,496</u>	<u>28,356</u>
Total undrawn loan commitments	\$	38,275,027	126,529
Line of credits available		<u>15,461,119</u>	<u>93,331</u>
	\$	<u>53,736,146</u>	<u>219,860</u>

The movement in the expected credit loss allowance

	<u>Note</u>	<u>2019</u>	<u>2018</u>
Balance at beginning of year		\$ -	-
Impact of IFRS 9	2(b)	<u>262,050</u>	<u>-</u>
Balance at beginning of year (adjusted)		262,050	-
Expected credit loss		<u>(42,190)</u>	<u>-</u>
Balance at end of year		\$ <u>219,860</u>	<u>-</u>

The expected credit allowance for the undrawn loan commitments is included in loans and advances expected credit loss allowance in note 11.