



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 31 March 2023

BZ\$'000

STATEMENT OF FINANCIAL POSITION	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	Spanish Lookout Credit Union	St. John's Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
ASSETS								
Cash and Balances Due from Banks	306,869	18,451	30,651	23,713	16,777	19,616	10,964	3,044
Government Securities/Investments	140,377	3,109	2,000	13,082	109	8,257	1,542	200
Total Loans	264,624	92,179	72,832	59,843	72,293	51,179	23,281	20,362
Less: Specific Loan Loss Reserves	(6,813)	(3,322)	(170)	(3,101)	(3,114)	(4,122)	(920)	(500)
Net Loans	257,811	88,858	72,662	56,742	69,179	47,057	22,361	19,862
Fixed Assets (Net)	19,740	6,105	4,646	5,486	1,321	3,701	2,575	1,832
Other Assets	-	926	-	980	384	512	368	300
TOTAL ASSETS	724,797	117,449	109,959	100,003	87,770	79,143	37,810	25,238
LIABILITIES & CAPITAL								
Demand Deposits	4,464	6,012	19,809	9,940	-	7,485	-	3,024
Savings Deposits	21,844	-	49,374	-	76,375	-	3,488	-
Time Deposits	59,005	4,646	26,687	6,466	915	166	648	1,014
Share Deposits	514,834	71,941	67,631	67,631	51,472	51,472	23,908	16,003
Total Deposits	600,147	82,600	95,870	84,037	77,290	59,123	28,044	20,041
Balances Due to Banks	499	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	600	224	111	-	-	-	-
Balances Due to Other Credit Union	1,765	-	-	366	-	-	-	-
Other Liabilities	-	2,140	3	1,875	42	1,056	1,222	688
TOTAL LIABILITIES	602,411	85,339	96,097	86,389	77,332	60,179	29,266	20,729
EQUITY								
Share Capital	5,591	2,147	11,791	3,346	1,008	1,648	1,814	75
Reserves	90,918	25,403	529	7,974	8,404	13,927	4,502	3,824
Current Year Profit/(Loss)	25,877	4,056	1,542	1,939	1,026	3,312	682	610
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	-	354	-	77	1,546	-
TOTAL CAPITAL	122,386	32,110	13,862	13,614	10,438	18,964	8,544	4,509
TOTAL LIABILITIES & CAPITAL	724,797	117,449	109,959	100,003	87,770	79,143	37,810	25,238

STATEMENT OF COMPREHENSIVE INCOME	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	Spanish Lookout Credit Union	St. John's Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
Interest Income	8,668	2,716	1,439	1,949	1,552	1,485	659	697
Interest Expense	729	22	763	167	692	62	24	21
Net Interest Income	7,939	2,693	676	1,782	860	1,423	635	676
Non-Interest Income	129	234	38	4	53	175	28	35
Non-Interest Expense	2,571	1,400	286	923	254	897	365	539
Net Operating Income	5,496	1,528	428	863	659	701	298	172
Other Income (Expense)	1,300	(885)	(20)	(75)	(1,000)	(8)	(102)	-
Net Income (Loss)	6,796	643	408	788	(341)	693	196	172

FINANCIAL INDICATORS	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	Spanish Lookout Credit Union	St. John's Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
Base Lending Rate (<i>Interest rate used as an index in pricing a credit union loan</i>)	12.00%	12.00%	8.50%	12.00%	8.00%	12.00%	12.00%	12.00%
Residential Mortgage Rate	9.00%	12.00%	8.50%	12.00%	8.00%	6.00%	12.00%	12.00%
Average Lending Rate (<i>Annualized</i>)	10.13%	12.15%	7.22%	11.01%	7.66%	12.40%	12.53%	14.54%
Average Deposit Rate (<i>Annualized</i>)	0.50%	0.10%	2.99%	0.62%	3.52%	0.59%	0.32%	0.42%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	1.75%	5.50%	1.25%	0.00%	1.00%	1.00%	0.00%
Number of Branches/Agencies	1	3	0	3	0	1	1	1
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	11.74%	13.50%	11.36%	11.22%	11.41%	12.29%	12.46%	14.08%
Total Capital/Total Deposits	16.08%	33.96%	12.85%	13.89%	12.18%	26.47%	28.03%	19.46%
LIQUIDITY								
Liquid Assets/Total Deposits	50.60%	19.06%	30.26%	32.22%	23.09%	36.29%	46.05%	13.92%
Liquid Asset Statutory Requirement	60,431	8,610	10,320	8,819	7,732	6,182	2,540	1,917
Excess (Shortfall) Statutory Liquid Assets	243,243	7,135	18,691	18,258	10,117	15,276	10,374	872
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	0.78%	3.97%	-0.23%	1.25%	1.44%	-0.82%	1.04%	-0.30%
Total Loan Loss Reserves and Provisions/Total Loans	2.57%	3.60%	0.23%	5.18%	4.31%	8.05%	3.95%	2.46%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	82.80%	70.33%	87.19%	84.03%	88.06%	74.70%	74.17%	79.41%
Total Loans/Total Assets	36.51%	78.48%	66.24%	59.84%	82.37%	64.67%	61.57%	80.68%
PROFITABILITY (Annualized)								
Return on Assets (%)	3.67%	3.48%	1.59%	1.97%	1.21%	4.27%	1.86%	2.48%
Return on Equity (%)	21.64%	12.89%	11.73%	14.86%	10.22%	17.84%	7.94%	13.31%
Net Interest Income/Adjusted Operating Income	98.40%	92.00%	94.68%	99.78%	94.19%	89.05%	95.78%	95.08%
Interest Expense/Adjusted Operating Income	9.04%	0.77%	106.86%	9.35%	75.79%	3.88%	3.62%	2.95%

Note:
1. Figures were obtained from Credit Union Returns submitted to the Central Bank of Belize as required under section 58(1)(c) of the Credit Unions Act.