



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 30 September 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	288,870	22,142	27,810	22,470	15,925	15,854	12,288	2,941
Government Securities/Investments	171,545	3,109	2,000	15,192	113	11,257	2,042	200
Total Loans	263,313	88,844	79,065	59,309	75,120	52,597	23,670	21,272
Less: Specific Loan Loss Reserves	(4,159)	(4,587)	(230)	(3,167)	(3,114)	(3,494)	(1,054)	(512)
Net Loans	259,154	84,257	78,835	56,142	72,006	49,103	22,616	20,760
Fixed Assets (Net)	22,279	6,081	5,575	6,956	1,285	3,858	2,557	1,742
Other Assets	-	570	-	437	233	1,042	370	485
TOTAL ASSETS	741,848	116,159	114,220	101,197	89,562	81,114	39,873	26,128
LIABILITIES & CAPITAL								
Demand Deposits	4,980	6,099	21,230	9,735	-	7,731	-	2,668
Savings Deposits	23,305	-	55,126	-	78,071	-	3,292	-
Time Deposits	60,370	4,779	22,943	6,254	915	166	695	1,507
Share Deposits	537,062	73,137	-	68,967	-	53,143	24,995	16,666
Total Deposits	625,717	84,015	99,299	84,956	78,986	61,040	28,982	20,841
Balances Due to Banks	963	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	-	-	115	-	-	-	-
Balances Due to Other Credit Union	1,822	-	-	366	-	-	-	-
Other Liabilities	-	1,983	2	2,688	43	2,292	2,763	667
TOTAL LIABILITIES	628,502	85,998	99,301	88,125	79,029	63,332	31,745	21,508
EQUITY								
Share Capital	5,596	2,213	13,275	3,393	1,010	1,677	1,814	75
Reserves	95,605	26,218	1,272	8,174	8,585	14,384	4,434	3,947
Current Year Profit/(Loss)	12,145	1,225	372	1,150	938	1,644	334	598
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	-	355	-	77	1,546	-
TOTAL CAPITAL	113,346	30,161	14,919	13,072	10,533	17,782	8,128	4,620
TOTAL LIABILITIES & CAPITAL	741,848	116,159	114,220	101,197	89,562	81,114	39,873	26,128

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	8,521	2,548	1,624	1,825	1,466	1,613	643	752
Interest Expense	751	18	1,008	103	705	63	16	26
Net Interest Income	7,770	2,530	616	1,722	761	1,550	627	726
Non-Interest Income	162	110	29	14	38	215	82	63
Non-Interest Expense	2,900	1,235	324	990	203	985	392	554
Net Operating Income	5,032	1,405	321	737	596	780	317	235
Other Income (Expense)	-	(652)	(30)	(75)	-	56	(107)	(6)
Net Income (Loss)	5,032	753	291	662	596	836	210	229

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 (Interest rate used as an index in pricing a credit union loan)	12.00%	12.00%	8.50%	12.00%	8.00%	12.00%	12.00%	12.00%
Residential Mortgage Rate	9.75%	12.00%	8.50%	12.00%	8.00%	6.00%	12.00%	12.00%
Average Lending Rate (Annualized)	10.02%	11.67%	7.65%	10.68%	7.45%	12.18%	11.83%	14.78%
Average Deposit Rate (Annualized)	0.49%	0.09%	3.81%	0.49%	3.52%	0.43%	0.28%	0.48%
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	2	1	1
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	11.99%	14.08%	12.93%	11.07%	11.20%	12.22%	12.06%	13.84%
Total Capital/Total Deposits	16.17%	34.44%	14.65%	14.03%	12.15%	26.44%	26.89%	19.30%
LIQUIDITY								
Liquid Assets/Total Deposits	47.48%	22.85%	27.68%	25.17%	19.33%	26.89%	42.56%	12.26%
Liquid Asset Statutory Requirement	63,558	8,801	11,133	8,875	8,007	6,312	2,670	2,051
Excess (Shortfall) Statutory Liquid Assets	233,504	10,394	16,349	12,506	7,260	10,102	9,665	504
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	0.78%	4.77%	-0.27%	1.88%	1.38%	-0.74%	1.97%	14.24%
Total Loan Loss Reserves/Total Loans	1.58%	5.16%	0.29%	5.34%	4.15%	6.64%	4.45%	2.41%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	84.35%	72.33%	86.94%	83.95%	88.19%	75.25%	72.69%	79.77%
Total Loans/Total Assets	35.49%	76.48%	69.22%	58.61%	83.87%	64.84%	59.36%	81.41%
PROFITABILITY (Annualized)								
Return on Assets (%)	3.31%	2.10%	0.66%	2.29%	2.12%	4.10%	1.72%	4.66%
Return on Equity (%)	20.61%	7.87%	5.17%	17.24%	17.89%	19.90%	8.01%	26.20%
Net Interest Income/Adjusted Operating Income	97.96%	95.83%	95.50%	99.19%	95.24%	87.82%	88.43%	92.02%
Interest Expense/Adjusted Operating Income	9.47%	0.68%	156.28%	5.93%	88.24%	3.57%	2.26%	3.30%

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.