



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 31 March 2022

BZ\$'000

STATEMENT OF FINANCIAL POSITION	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Spanish Lookout 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	273,459	13,804	27,797	14,032	17,119	18,554	11,959	3,873
Government Securities/Investments	129,461	3,134	11,586	2,000	105	8,257	1,262	200
Total Loans	274,689	93,692	56,411	66,068	65,580	50,254	19,993	17,971
Less: Specific Loan Loss Reserves	(8,111)	(2,129)	(4,689)	(50)	(2,066)	(4,069)	(661)	(449)
Net Loans	266,578	91,563	51,722	66,018	63,514	46,185	19,332	17,522
Fixed Assets (Net)	14,693	5,978	4,916	2,535	1,244	2,448	2,543	1,903
Other Assets	-	1,120	345	-	274	486	255	432
TOTAL ASSETS	684,191	115,600	96,366	84,585	82,256	75,930	35,351	23,930
LIABILITIES & CAPITAL								
Demand Deposits	3,858	6,289	8,215	20,412	-	6,864	-	2,545
Savings Deposits	18,608	-	-	33,854	69,670	-	2,499	-
Time Deposits	57,494	5,039	8,335	17,892	2,894	165	363	1,242
Share Deposits	484,428	70,458	65,324	-	-	49,951	22,778	14,672
Total Deposits	564,388	81,786	81,874	72,158	72,564	56,980	25,640	18,459
Balances Due to Banks	700	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	1,258	111	-	-	-	-	-
Balances Due to Other Credit Union	2,311	-	357	-	-	-	-	-
Other Liabilities	-	1,756	1,548	4	59	780	1,083	814
TOTAL LIABILITIES	567,399	84,800	83,890	72,162	72,623	57,760	26,723	19,273
EQUITY								
Share Capital	5,372	2,121	3,265	11,096	8	1,676	1,797	75
Reserves	85,334	23,449	7,614	136	8,529	13,413	4,378	3,972
Current Year Profit/(Loss)	26,086	4,726	1,242	1,191	1,096	3,004	907	610
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	355	-	-	77	1,546	-
TOTAL CAPITAL	116,792	30,800	12,476	12,423	9,633	18,170	8,628	4,657
TOTAL LIABILITIES & CAPITAL	684,191	115,600	96,366	84,585	82,256	75,930	35,351	23,930

STATEMENT OF COMPREHENSIVE INCOME	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Spanish Lookout Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
Interest Income	8,775	2,784	1,812	1,483	1,924	1,770	612	620
Interest Expense	686	29	122	770	647	60	21	26
Net Interest Income	8,089	2,755	1,690	713	1,277	1,710	591	594
Non-Interest Income	179	89	-	31	46	86	21	37
Non-Interest Expense	2,600	1,149	953	281	874	897	411	538
Net Operating Income	5,668	1,695	737	463	449	899	201	93
Other Income (Expense)	(425)	(354)	(150)	(30)	-	(748)	(9)	(30)
Net Income (Loss)	5,243	1,341	587	433	449	151	192	63

FINANCIAL INDICATORS	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Spanish Lookout 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%	12.00%	8.00%	8.00%	12.00%	12.00%	12.00%
Residential Mortgage Rate	9.00%	12.00%	12.00%	8.00%	8.00%	12.00%	12.00%	12.00%
Average Lending Rate (<i>Annualized</i>)	10.64%	12.06%	10.38%	7.39%	8.04%	14.21%	12.58%	14.79%
Average Deposit Rate (<i>Annualized</i>)	0.52%	0.13%	0.62%	3.70%	3.52%	0.44%	0.33%	0.50%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	1.75%	1.25%	5.50%	0.00%	0.00%	0.00%	0.00%
Number of Branches/Agencies	1	4	3	0	0	1	1	1
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	11.69%	13.86%	12.61%	13.34%	9.60%	12.35%	12.59%	13.82%
Total Capital/Total Deposits	16.07%	31.88%	13.72%	15.57%	11.76%	26.62%	30.11%	21.92%
LIQUIDITY								
Liquid Assets/Total Deposits	51.15%	12.82%	34.77%	23.19%	22.83%	35.25%	48.99%	19.88%
Liquid Asset Statutory Requirement	57,223	8,424	8,829	8,244	7,193	6,017	2,442	1,839
Excess (Shortfall) Statutory Liquid Assets	231,436	2,061	19,636	8,492	9,370	14,066	10,119	1,830
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	1.29%	-0.09%	-0.94%	-0.08%	3.13%	0.86%	1.50%	0.91%
Total Loan Loss Reserves and Provisions/Total Loans	2.95%	2.27%	8.31%	0.08%	3.15%	8.10%	3.31%	2.50%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	82.49%	70.75%	84.96%	85.31%	88.22%	75.04%	72.53%	77.14%
Total Loans/Total Assets	40.15%	81.05%	58.54%	78.11%	79.73%	66.18%	56.56%	75.10%
PROFITABILITY (Annualized)								
Return on Assets (%)	3.89%	4.23%	1.28%	1.43%	1.38%	3.96%	2.60%	2.60%
Return on Equity (%)	23.04%	15.92%	9.81%	10.71%	11.07%	16.64%	10.70%	13.31%
Net Interest Income/Adjusted Operating Income	97.84%	96.87%	100.00%	95.83%	96.52%	95.21%	96.57%	94.14%
Interest Expense/Adjusted Operating Income	8.30%	1.02%	7.22%	103.49%	48.90%	3.34%	3.43%	4.12%

Notes:
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.