



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 30 June 2024

BZ\$'000

STATEMENT OF FINANCIAL POSITION	Holy Redeemer Credit Union	Spanish Lookout Credit Union	St. Francis Xavier 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	243,081	25,424	33,216	21,431	17,204	14,367	10,816	5,444
Government Securities/Investments	223,975	2,000	3,109	15,198	113	11,257	1,927	190
Total Loans	298,086	91,025	81,503	58,356	84,917	54,944	24,934	20,300
Less: Specific Loan Loss Reserves (3,359)	(3,359)	(320)	(4,169)	(3,453)	(3,114)	(2,518)	(916)	(367)
Net Loans	294,726	90,705	77,333	54,903	81,803	52,426	24,018	19,933
Fixed Assets (Net)	24,416	5,477	5,257	9,747	1,565	5,892	2,647	1,610
Other Assets	-	-	783	765	291	670	195	464
TOTAL ASSETS	786,198	123,606	119,698	102,044	100,976	84,612	39,603	27,641
LIABILITIES & CAPITAL								
Demand Deposits	5,364	25,890	7,280	9,803	-	9,326	-	2,880
Savings Deposits	30,026	62,637	-	-	86,889	-	3,406	-
Time Deposits	61,547	16,834	4,755	3,553	2,936	124	880	1,499
Share Deposits	570,663	-	76,515	72,217	-	55,676	26,163	18,157
Total Deposits	667,599	105,361	88,550	85,573	89,825	65,126	30,449	22,536
Balances Due to Banks	628	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	-	-	111	-	-	-	-
Balances Due to Other Credit Union	1,888	-	-	373	-	-	-	-
Other Liabilities	-	3	2,107	3,429	73	1,613	1,454	1,018
TOTAL LIABILITIES	670,115	105,364	90,656	89,486	89,898	66,739	31,903	23,554
EQUITY								
Share Capital	5,656	16,534	2,232	3,470	1,617	1,696	1,712	72
Reserves	102,347	1,231	25,613	8,476	8,947	15,424	4,327	3,792
Current Year Profit/(Loss)	8,080	477	692	257	514	676	115	223
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	-	505	355	-	77	1,546	-
TOTAL CAPITAL	116,083	18,242	29,042	12,558	11,078	17,873	7,700	4,087
TOTAL LIABILITIES & CAPITAL	786,198	123,606	119,698	102,044	100,976	84,612	39,603	27,641

STATEMENT OF COMPREHENSIVE INCOME	Holy Redeemer Credit Union	Spanish Lookout Credit Union	St. Francis Xavier 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	11,677	1,805	2,485	1,755	1,555	1,681	679	667
Interest Expense	762	781	24	94	746	70	24	27
Net Interest Income	10,915	1,024	2,461	1,661	809	1,611	655	640
Non-Interest Income	159	27	96	5	44	139	43	162
Non-Interest Expense	2,994	544	1,708	1,241	339	1,081	514	573
Net Operating Income	8,080	507	849	425	514	669	184	229
Other Income (Expense)	-	(30)	(158)	(168)	-	7	(69)	(6)
Net Income (Loss)	8,080	477	692	257	514	676	115	223

FINANCIAL INDICATORS	Holy Redeemer Credit Union	Spanish Lookout Credit Union	St. Francis Xavier 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%	8.50%	12.00%	12.00%	8.00%	12.00%	12.00%	12.00%
Residential Mortgage Rate	9.00%	8.50%	12.00%	12.00%	8.00%	6.00%	12.00%	12.00%
Average Lending Rate (Annualized)	9.78%	7.92%	12.32%	10.52%	7.50%	11.85%	11.32%	13.02%
Average Deposit Rate (Annualized)	0.47%	2.96%	0.11%	0.44%	3.39%	0.44%	0.32%	0.49%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	5.50%	1.75%	1.25%	0.00%	1.00%	1.00%	0.00%
Number of Branches/Agencies	1	0	3	3	0	2	1	1
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	12.05%	14.63%	13.82%	11.24%	10.75%	10.67%	12.22%	12.65%
Total Capital/Total Deposits	16.18%	16.86%	32.02%	14.37%	11.76%	26.41%	24.91%	17.15%
LIQUIDITY								
Liquid Assets/Total Deposits	38.12%	20.71%	36.18%	25.98%	18.75%	21.10%	39.47%	21.21%
Liquid Asset Statutory Requirement	65,257	11,698	8,774	8,828	8,960	6,359	2,766	2,148
Excess (Shortfall) Statutory Liquid Assets	189,208	10,120	23,261	13,403	7,884	7,380	9,251	2,633
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	0.66%	-0.33%	3.09%	1.96%	1.22%	1.41%	1.54%	0.45%
Total Loan Loss Reserves/Total Loans	1.13%	0.35%	5.12%	5.92%	3.67%	4.58%	3.67%	1.81%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	84.91%	85.24%	73.98%	83.86%	88.96%	76.97%	76.89%	81.53%
Total Loans/Total Assets	37.91%	73.64%	68.09%	57.19%	84.10%	64.94%	62.96%	73.44%
PROFITABILITY (Annualized)								
Return on Assets (%)	4.14%	1.55%	2.33%	1.01%	2.06%	3.23%	1.17%	3.27%
Return on Equity (%)	26.37%	10.96%	9.13%	7.62%	17.46%	14.47%	5.73%	20.91%
Net Interest Income/Adjusted Operating Income	98.56%	97.43%	96.25%	99.70%	94.84%	92.06%	93.84%	79.80%
Interest Expense/Adjusted Operating Income	6.88%	74.31%	0.94%	5.58%	87.46%	4.00%	3.44%	3.37%

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.