



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 31 March 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	257,785	26,099	29,076	21,678	16,608	13,942	10,324	3,995
Government Securities/Investments	223,139	2,000	3,109	15,198	113	11,257	1,967	200
Total Loans	272,390	88,664	83,226	59,765	83,322	54,638	25,156	20,867
Less: Specific Loan Loss Reserves	(3,590)	(290)	(4,017)	(3,299)	(3,114)	(3,494)	(1,200)	(361)
Net Loans	268,800	88,374	79,209	56,466	80,208	51,144	23,956	20,506
Fixed Assets (Net)	24,172	5,634	5,221	8,574	1,357	5,677	2,674	1,663
Other Assets	-	-	1,632	248	476	951	272	618
TOTAL ASSETS	773,896	122,107	118,247	102,164	98,762	82,971	39,193	26,982
LIABILITIES & CAPITAL								
Demand Deposits	5,335	24,809	6,591	9,247	-	8,099	-	2,699
Savings Deposits	27,927	65,432	-	-	83,277	-	3,180	-
Time Deposits	60,462	15,272	4,792	4,626	2,936	152	833	1,513
Share Deposits	548,534	-	73,227	70,790	-	53,554	25,358	17,390
Total Deposits	642,258	105,513	84,610	84,663	86,213	61,805	29,371	21,602
Balances Due to Banks	800	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	-	-	111	-	-	-	-
Balances Due to Other Credit Union	1,835	-	-	373	-	-	-	-
Other Liabilities	-	3	2,046	2,582	78	1,671	1,473	936
TOTAL LIABILITIES	644,893	105,516	86,656	87,729	86,291	63,476	30,844	22,538
EQUITY								
Share Capital	5,694	14,545	2,227	3,440	1,606	1,663	1,720	71
Reserves	95,430	1,272	26,088	8,173	8,630	14,468	4,440	3,597
Current Year Profit/(Loss)	27,879	774	2,771	2,467	2,235	3,287	643	776
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	-	505	355	-	77	1,546	-
TOTAL CAPITAL	129,003	16,591	31,591	14,435	12,471	19,495	8,349	4,444
TOTAL LIABILITIES & CAPITAL	773,896	122,107	118,247	102,164	98,762	82,971	39,193	26,982

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	9,866	1,482	2,562	1,990	1,524	1,626	676	708
Interest Expense	763	816	24	101	760	63	24	27
Net Interest Income	9,103	666	2,538	1,889	764	1,563	652	681
Non-Interest Income	159	23	188	6	47	147	126	42
Non-Interest Expense	2,813	294	1,358	1,082	241	988	495	551
Net Operating Income	6,449	395	1,368	813	570	722	283	172
Other Income (Expense)	-	(30)	(120)	(75)	-	38	(123)	(125)
Net Income (Loss)	6,449	365	1,248	738	570	760	160	47

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 (<i>Interest rate used as an index in pricing a credit union loan</i>)	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 (<i>Annualized</i>)	10.15%	6.98%	11.89%	11.36%	7.38%	12.04%	11.69%	14.40%
Average Deposit Rate (<i>Annualized</i>)	0.48%	3.54%	0.10%	0.50%	3.47%	0.42%	0.33%	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	11.48%	13.19%	13.78%	10.98%	10.97%	11.71%	12.37%	12.45%
Total Capital/Total Deposits	15.75%	14.99%	34.06%	14.14%	11.87%	26.22%	26.24%	16.98%
LIQUIDITY								
Liquid Assets/Total Deposits	41.79%	22.90%	30.62%	25.73%	17.28%	22.65%	40.38%	18.26%
Liquid Asset Statutory Requirement	64,590	11,718	8,627	8,988	8,536	6,315	2,690	2,105
Excess (Shortfall) Statutory Liquid Assets	203,777	12,445	17,284	12,799	6,359	7,684	9,170	1,840
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	0.73%	-0.31%	3.26%	2.13%	1.25%	-0.38%	1.39%	0.05%
Total Loan Loss Reserves/Total Loans	1.32%	0.33%	4.83%	5.52%	3.74%	6.39%	4.77%	1.73%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	82.99%	86.41%	71.55%	82.87%	87.29%	74.49%	74.94%	80.06%
Total Loans/Total Assets	35.20%	72.61%	70.38%	58.50%	84.37%	65.85%	64.18%	77.34%
PROFITABILITY (Annualized)								
Return on Assets (%)	3.72%	0.67%	2.35%	2.44%	2.40%	4.05%	1.67%	2.97%
Return on Equity (%)	22.18%	5.08%	8.70%	17.59%	19.51%	17.08%	7.61%	17.33%
Net Interest Income/Adjusted Operating Income	98.28%	96.66%	93.10%	99.68%	94.20%	91.40%	83.80%	94.19%
Interest Expense/Adjusted Operating Income	8.24%	118.43%	0.88%	5.33%	93.71%	3.68%	3.08%	3.73%

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.