LASCELLES EMPLOYEES & PARTNERS CO-OPERATIVE CREDIT UNION LIMITED
(formerly Lascelles Employees Co-operative Credit Union Limited)
(A Society Registered Under the Co-operative Societies Act)

Statement of comprehensive income
30 June 2020(Unaudited)

	June 30, 2020	June 30, 2019
ASSETS		
Earning assets:		
Loans to members	840,320,742	870,246,377
Liquid assets	234,022,978	199,213,716
Financial investments	61,780,571	33,167,132
Total earning assets	$1,136,124,291	1,102,627,225
Non-earning assets:		
Liquid assets	42,129,905	14,838,669
Other assets	44,303,323	64,411,768
Property and equipment	1,972,915	3,266,048
Right of use asset	4,711,367	-
Intangible assets	7,429,866	6,077,900
Total non-earning assets	100,547,376	88,594,385
TOTAL ASSETS	$1,236,671,667	1,191,221,610
LIABILITIES		
Interest bearing liabilities:		
Members' deposits	436,143,805	387,609,891
Members' demand loans (voluntary shares)	450,462,399	449,628,865
External credits	48,140,533	48,492,161
Mortgage loan	-	-
Total interest bearing-liabilities	934,746,737	885,730,917
Non-interest bearing liabilities:		
External credits	11,628,545	11,628,542
Payables	4,990,482	2,334,326
Others	25,114,396	27,427,359
Lease liabilities	4,359,213	-
Accruals	14,095,374	18,571,322
Total non-interest bearing liabilities	60,188,010	59,961,549
Total liabilities	994,934,747	945,692,466
CAPITAL		
Permanent share capital	4,704,000	4,415,000
Institutional capital	156,846,777	154,691,065
Non-institutional capital	66,698,687	83,459,358
Undistributed surplus	13,487,456	2,963,721
Total capital	241,736,920	245,529,144
TOTAL LIABILITIES AND CAPITAL	$1,236,671,667	1,191,221,610

Approved for issue by the Board of Directors on July 16,2020 and signed on its behalf by:

R. Muir
President
Ryan Muir

Hardie
Treasurer
Wayne Hardie

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Statement of comprehensive income
30 June 2020 (Unaudited)

	June 30, 2020	June 30, 2019
Interest income:		
Loans to members	28,190,312	29,586,342
Investment and deposits	2,293,922	1,299,577
	30,484,234	30,885,919
Interest expense:		
Members' deposits	(5,402,269)	(3,323,147)
External credits	(202,609)	(183,998)
Members' demand loan (voluntary shares)	(1,624,444)	(791,095)
Other financial costs	(669,634)	(490,990)
	(7,898,956)	(4,789,230)
Net interest income	22,585,278	26,096,689
Non-interest income:		
Fees and other income	1,437,238	2,942,182
Gross margin	24,022,516	29,038,871
Operating expenses	(22,225,291)	(28,218,445)
Net surplus for quarter	$1,797,225	820,426
Net surplus for the quarter	1,797,225	820,426
Other comprehensive (loss)/income:		
Loss on revaluation of quoted shares	(8,636,197)	(5,387)
Total comprehensive (loss)/income for the quarter	$(6,838,972)	815,039

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Statement of Changes in Equity
31 March 2020 (Unaudited)

	Permanent Share capital	Institutional Capital	Non-Institutional Capital	Undistributed Surplus	Total
Balance as at December 31, 2018	4,260,000	154,060,999	83,112,551	11,015,015	252,448,565
Entrance fees	-	76,800	-	-	76,800
Amount subscribed	155,000	-	-	-	155,000
General reserve	-	-	-	-	-
Ne t Income	-	-	-	2,963,721	2,963,721
Retained earnings reserve	-	515,015	-	(515,015)	-
Loan loss reserve	-	-	-	-	-
Building reserve	-	-	321,248	(500,000)	(178,752)
Donation	-	-	-	(500,000)	(500,000)
Share transfer reserve	-	-	(23,000)		(23,000)
ATM reserve	-	-	-		-
Honoraria	-	-	-	(3,000,000)	(3,000,000)
Investment Reserves	-	-	48,559		48,559
Scholarship (Sports Competition	-	-	-	(1,000,000)	(1,000,000)
Scholarship fund	-	-	-	(2,500,000)	(2,500,000)
Dividends-permanent shares	-	-	-	(3,000,000)	(3,000,000)
Business Combination Reserve	-	38,251	-	-	38,251
Balance as at June 30, 2019	**4,415,000**	**154,691,065**	**83,459,358**	**2,963,721**	**245,529,144**
Balance as at December 31, 2019	4,610,000	156,804,777	82,981,295	11,126,685	255,522,757
Entrance fees	-	(42,000)	-	-	(42,000)
Amount subscribed	94,000	-	-	-	94,000
General reserve	-	-	-	-	-
Net Income	-	-	-	2,360,771	2,360,771
Retained earnings reserve	-	-	-	-	-
Loan loss reserve	-	-	-	-	-
Building reserve	-	-	-	-	-
Donation	-	-		-	-
Share transfer reserve	-	-	(15,000)	-	(15,000)
ATM reserve	-	-	-	-	-
Honoraria	-	-	-	-	-
Investment Reserves	-	-	(16,267,608)	-	(16,267,608)
Scholarship fund	-	-	-	-	-
Dividends-permanent shares	-	-	-	-	-
Surplus Appropriations	-	-	-	-	-
Balance as at June 30, 2020	**4,704,000**	**156,762,777**	**66,698,687**	**13,487,456**	**241,652,920**