

# >>>>> Financial Statements

## Abridged Financial Statements as at 30 June 2001

### STATEMENTS OF FINANCIAL PERFORMANCE

	2001		2000	
	Group \$	Society \$	Group \$	Society \$
<b>INCOME</b>				
Interest on loans	4,045,394	4,045,394	3,633,021	3,633,021
Interest on investments	881,088	867,934	592,498	587,125
Fees and commissions	834,386	406,005	795,991	362,413
Bad debts recovered	6,390	6,390	12,391	12,391
Dividends	29,946	29,946	11,981	11,981
<b>Total Income</b>	<b>5,797,204</b>	<b>5,355,669</b>	<b>5,045,882</b>	<b>4,606,931</b>
<b>EXPENDITURE</b>				
Interest on deposits	2,388,239	2,388,239	1,777,394	1,777,394
Bad debts written off	15,207	15,207	29,568	29,568
Depreciation and amortisation	184,947	178,144	153,399	146,862
Employee benefits expenses	1,284,760	1,020,193	1,234,954	980,899
Occupancy expenses	137,113	96,497	102,494	93,714
Other administration costs	1,435,033	1,374,132	1,435,430	1,357,025
<b>Total Expenditure</b>	<b>5,445,299</b>	<b>5,072,412</b>	<b>4,733,239</b>	<b>4,385,462</b>
<b>OPERATING PROFIT</b>				
	351,905	283,257	312,643	221,469
Income tax attributable to operating profit	(130,725)	(107,218)	(136,423)	(103,447)
Operating profit after income tax	221,180	176,039	176,220	118,022
Retained profits at beginning of period	244,817	-	186,619	-
Total available for appropriation	465,997	176,039	362,839	118,022
Aggregate of amounts transferred to reserves	(176,039)	(176,039)	(118,022)	(118,022)
<b>Retained profits at the end of period</b>	<b>289,958</b>	<b>-</b>	<b>244,817</b>	<b>-</b>

## Abridged Financial Statements as at 30 June 2001

### STATEMENTS OF FINANCIAL POSITION

	2001		2000	
	Group \$	Society \$	Group \$	Society \$
<b>ASSETS</b>				
Cash and liquid assets	225,181	224,781	189,569	189,169
Due from other financial institutions	10,792,858	10,792,858	5,748,912	5,748,912
Trading securities	11,944,357	11,944,357	3,978,576	3,978,576
Accrued receivables	531,360	382,564	319,264	123,694
Loans and advances	49,090,744	49,090,744	50,221,372	50,221,372
Other investments	542,995	645,995	539,329	642,329
Property, plant and equipment	1,501,705	1,488,955	1,532,354	1,512,583
Deferred tax assets	139,847	138,976	205,077	202,464
<b>Total Assets</b>	<b>74,769,047</b>	<b>74,709,230</b>	<b>62,734,453</b>	<b>62,619,099</b>
<b>LIABILITIES</b>				
Interest bearing liabilities	-	-	330,236	330,236
Deposits and borrowings	67,888,060	68,269,332	55,951,532	56,270,830
Payables and other liabilities	824,335	717,229	658,267	500,999
Tax liabilities	112,588	68,563	117,488	84,921
Provisions	214,369	214,369	172,095	172,095
<b>Total Liabilities</b>	<b>69,039,352</b>	<b>69,269,493</b>	<b>57,229,618</b>	<b>57,359,081</b>
<b>Net Assets</b>	<b>5,729,695</b>	<b>5,439,737</b>	<b>5,504,835</b>	<b>5,260,018</b>
<b>MEMBERS' FUNDS</b>				
Reserves	5,439,737	5,439,737	5,260,018	5,260,018
Retained profit	289,958	-	244,817	-
<b>Total Members' Funds</b>	<b>5,729,695</b>	<b>5,439,737</b>	<b>5,504,835</b>	<b>5,260,018</b>