

**BAHAMAS LAW ENFORCEMENT CO-OPERATIVE CREDIT UNION LIMITED**  
Statement of Comprehensive Income

For the year ended December 31, 2022  
*(Expressed in Bahamian dollars)*

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
<b>INTEREST INCOME</b>			
Loans	<b>19</b>	\$3,517,586	\$3,397,579
Investments	<b>19</b>	274,380	275,587
Total interest income		3,791,966	3,673,166
<b>INTEREST EXPENSE</b>			
Members' shares and other deposits	<b>19</b>	1,714,660	1,798,765
Total interest expense		1,714,660	1,798,765
<b>NET INTEREST INCOME BEFORE PROVISION FOR IMPAIRMENT AND EXPECTED CREDIT LOSSES AND RECOVERIES OF BAD DEBTS</b>			
(Increase)/decrease in provision for loan impairment	<b>7(d)</b>	2,077,306 (201,651)	1,874,401 121,202
<b>NET INTEREST INCOME AFTER PROVISION FOR IMPAIRMENT AND EXPECTED CREDIT LOSSES AND RECOVERIES OF BAD DEBTS</b>			
Other income	<b>20</b>	1,875,655 336,761	1,995,603 154,901
<b>NET INTEREST AND OTHER INCOME</b>		<b>2,212,416</b>	<b>2,150,504</b>
<b>OPERATING EXPENSES</b>			
Personnel	<b>17, 21</b>	768,413	713,314
Members' security	<b>21</b>	599,433	480,531
General business	<b>21</b>	255,336	191,053
Organizational	<b>21</b>	163,583	128,177
Occupancy	<b>21</b>	177,209	171,992
Computer costs	<b>21</b>	67,451	61,081
Marketing	<b>21</b>	28,790	40,008
Total operating expenses		2,060,215	1,786,156
<b>PROFIT FOR THE YEAR</b>		<b>152,201</b>	<b>364,348</b>
<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>			
<i>Item that may be reclassified to profit or loss:</i>			
Net change in fair value of financial investments	<b>18(c)</b>	35,969	7,197
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>\$ 188,170</b>	<b>\$ 371,545</b>

The accompanying notes form an integral part of these financial statements.