


BAHAMAS LAW ENFORCEMENT CO-OPERATIVE CREDIT UNION LIMITED
Statement of Financial Position

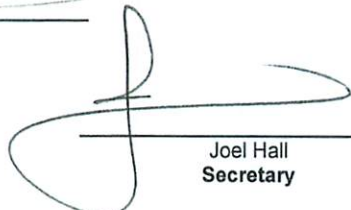
As at December 31, 2023
(Expressed in Bahamian dollars)

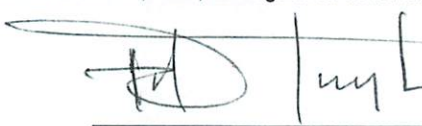
	Notes	2023	2022
ASSETS			
Cash and cash equivalents	5(a), 23	\$ 420,115	\$ 789,906
Pledged fixed deposits	5(b), 23	1,094,563	1,094,563
Deposits with the League	6, 23	16,456,306	14,256,474
Loans receivable	7, 17, 23	51,464,761	47,153,325
Other assets	8, 23	1,682,503	1,578,134
Financial investments	9, 23, 25	4,789,019	4,364,579
Intangible assets, net	10	16,125	32,540
Investment property held for sale	11	-	704,000
Property, plant and equipment	12	1,459,639	1,500,217
Right-of-use asset	14.1	23,193	43,073
TOTAL ASSETS		\$ 77,406,224	\$ 71,516,811
LIABILITIES AND MEMBERS' EQUITY			
Liabilities			
Bank overdraft	5(a), 23	\$ 73,138	\$ -
Other liabilities	13, 23	1,765,969	1,753,221
Lease liability	14.2, 23	26,377	47,509
Members' shares and other deposits	15, 18, 23	64,084,641	60,057,013
Borrowings	16, 23	1,533,500	-
Pension plan liabilities	17, 23	959,818	853,219
Total liabilities		68,443,443	62,710,962
Members' equity			
Qualifying shares	19(a)	816,600	771,150
Statutory reserve	19(b)	6,656,009	6,456,009
Investment revaluation reserve	19(c)	286,267	235,127
Retained earnings		1,203,905	1,343,563
Total members' equity		8,962,781	8,805,849
TOTAL LIABILITIES AND MEMBERS' EQUITY		\$ 77,406,224	\$ 71,516,811

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

These financial statements were approved on behalf of the Board on March 26, 2024, and signed on its behalf by:


Omar Neely
Chairman


Joel Hall
Secretary


Trumaine Taylor
Treasurer