



CENTRAL BANK OF BARBADOS

NON-CONSOLIDATED STATEMENT OF CONDITION AS AT AUGUST 31, 2020

Issued under Section 52(1) of the Central Bank of Barbados Act Cap. 323C

ASSETS	August 2020	July 2020	August 2019
	BDS\$	BDS\$	BDS\$
RESERVE OF EXTERNAL ASSETS:			
Balances Held Abroad	626,607,348	697,913,496	458,958,014
Foreign Notes & Coins	12,866,662	9,787,278	9,220,129
Foreign Securities	1,450,830,406	1,355,819,748	698,814,375
	2,090,304,416	2,063,520,522	1,166,992,518
INTERNATIONAL MONETARY FUND:			
Reserve Tranche	34,800,633	34,800,633	34,993,648
Holdings of Special Drawing Rights	23,383,804	26,285,260	30,611,240
	58,184,437	61,085,893	65,604,888
Total Reserve of External Assets	2,148,488,853	2,124,606,415	1,232,597,406
LOCAL ASSETS:			
SECURITIES			
Barbados Government Treasury Bills	207,065,516	207,065,516	207,037,646
Barbados Government Debentures/Bonds	415,403,735	415,486,028	417,479,555
	622,469,251	622,551,544	624,517,201
DISCOUNTS AND ADVANCES			
Government Ways & Means	147,080,000	87,810,000	67,150,000
FIXED ASSETS (Net)	104,524,672	104,902,022	105,897,420
OTHER ASSETS	34,064,446	24,922,691	31,544,999
Total Local Assets	908,138,369	840,186,257	829,109,620
	3,056,627,222	2,964,792,672	2,061,707,026



CENTRAL BANK OF BARBADOS

NON-CONSOLIDATED STATEMENT OF CONDITION AS AT August 31, 2020

Issued under Section 52(1) of the Central Bank of Barbados Act 1972-6.

	August 2020	July 2020	August 2019
	BDS\$	BDS\$	BDS\$
LIABILITIES:			
Notes and Coins in Circulation	809,944,706	821,762,310	747,649,696
DEPOSITS:			
Government	490,871,138	471,824,614	211,695,303
Banks	2,556,800,636	2,471,447,579	2,094,311,157
Financial Institutions	5,304,908	5,842,600	4,970,403
Other	2,052,935	2,403,847	12,808,517
	3,055,029,617	2,951,518,640	2,323,785,380
OTHER LIABILITIES:			
Allocation of Special Drawing Rights	177,542,520	177,542,520	180,170,925
IMF Extended Fund Facility	384,744,338	384,744,338	198,779,415
Other	205,059,514	201,547,762	229,175,179
	767,346,372	763,834,620	608,125,519
Total Liabilities	4,632,320,695	4,537,115,570	3,679,560,595
OTHER FUNDS	500,000	500,000	500,000
CAPITAL AND RESERVES			
Authorised Capital: BDS\$5,000,000			
Paid up Capital: Government of Barbados	2,000,000	2,000,000	2,000,000
General Reserve	25,000,000	25,000,000	25,000,000
Other Comprehensive Gain	32,548,293	35,185,192	10,931,071
Contributed Surplus	8,500,000	8,500,000	8,500,000
Accumulated Deficit	(1,661,749,628)	(1,661,749,628)	(1,674,742,156)
Profit & Loss Account	17,507,862	18,241,538	9,957,516
Net Capital and Reserves	(1,576,193,473)	(1,572,822,898)	(1,618,353,569)
	3,056,627,222	2,964,792,672	2,061,707,026


 Governor
 September 16, 2020


 Financial Controller (Acting)



CENTRAL BANK OF BARBADOS

OTHER ASSETS - August 31, 2020

		8/31/2020 BD\$	8/31/2019 BD\$
Accrued Income		6,330,098	6,297,159
Local Clearing Settlement		7,276,917	1,236,392
Prepayments		4,782,222	5,966,288
Staff Advances		15,306,584	16,715,092
Sundry Balances		368,625	1,330,068
		34,064,446	31,544,999



CENTRAL BANK OF BARBADOS

OTHER LIABILITIES - August 31, 2020

	8/31/2020	8/31/2019
	BDS\$	BDS\$
Accounts Payable	1,721,188	1,866,340
Boss Program Application	(15,874)	-
Contribution Payable - UWI Chair in Money & Finance	1,161,169	1,161,169
Debenture Interest Payment Account	44,246	44,604
Deposit Insurance Company Accounts	14,722,540	8,981,798
Domestic Clearing Account	72,670,941	56,879,239
Dormant Accounts - Commercial Banks & FSC	39,266,657	29,429,075
Frank Collymore Literary Endowment Fund	1,000,000	1,000,000
Housing Credit Fund	38,947,488	33,034,051
I.C.F. - Deposit Accounts	5,154,122	7,521,207
Redemption of Debenture Account	4,161,645	4,830,620
Sinking Fund Contribution Account	14,950,926	74,644,241
Staff Welfare Fund	6,066	6,066
Staff Pension Funds	5,788,792	7,286,132
Sundry Balance	5,479,608	2,490,637
	205,059,514	229,175,179

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CENTRAL BANK OF BARBADOS

OTHER FUNDS - August 31, 2020

	31-Aug-20 BDS\$	31-Aug-19 BDS\$
Special Credit Trust	500,000	500,000

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Appendix 1

The Analysis below seeks to explain the movement in selected accounts over the periods presented.

Balance Sheet	August 2020	July 2020	Change Amount	%
Balances Held Abroad	626,607,348	697,913,496	(71,306,148)	-10%
The decrease relates to a reduction in Deposits. Investment Banks cease taking deposits due to excess liquidity in the global market. There was a realignment of the portfolio and Bonds were purchased (see below).				
Foreign Securities	1,450,830,406	1,355,819,748	95,010,658	7%
Increase relates to the purchase of Bonds primarily funded from liquidation of Balances Held Abroad above.				
Deposits - Bank	2,556,800,636	2,471,447,579	85,353,057	3%
The increase relates to excess liquidity in the Banking Sector resulting in an increase in Commercial Bank Reserves.				
Government Ways & Means	147,080,000	87,810,000	59,270,000	67%
Increase in Ways & Means is based on Government activity during the month. In this Covid-19 environment, Government's expenditure continues to outpace revenue.				
Profit & Loss Account	17,507,862	18,241,538	(733,676)	-4%
The profit position fell as a result of quarterly interest charges of \$1.5m. These charges increased due to additional drawdowns on the IMF Facility during the year.				
Other Assets/Liabilities	August 2020	August 2019	Change Amount	%
Deposit Insurance Company Accounts	14,722,540	8,981,798	5,740,742	64%
Deposit Insurance premiums placed with the Bank were not invested by the customer (BDIC) due to limited investment opportunities				
Dormant Accounts - Commercial Bank & FSC	39,266,657	29,429,075	9,837,582	33%
The balance increased due to significant funds received from Commercial Banks for Abandoned Properties also driven by the excess liquidity in the system.				
Sinking Fund Contribution Account	14,950,926	74,663,586	(59,712,660)	-80%
The decrease noted above is a result of Government's use of the account to fund Resolution life payments and various other activities as a result of decreased revenue arising from the COVID 19 impact.				