



BOARD PAPER NO: 8/2020/5(a)ⁱ

CENTRAL BANK OF BARBADOS

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

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

ASSETS	July 2020	June 2020	July 2019
	BDS\$	BDS\$	BDS\$
RESERVE OF EXTERNAL ASSETS:			
Balances Held Abroad	697,913,496	806,647,990	450,603,634
Foreign Notes & Coins	9,787,278	15,995,999	8,977,546
Foreign Securities	1,355,819,748	1,143,217,564	693,289,327
	2,063,520,522	1,965,861,553	1,152,870,507
INTERNATIONAL MONETARY FUND:			
Reserve Tranche	34,800,633	34,800,633	34,993,648
Holdings of Special Drawing Rights	26,285,260	26,299,871	31,639,415
	61,085,893	61,100,504	66,633,063
Total Reserve of External Assets	2,124,606,415	2,026,962,057	1,219,503,570
LOCAL ASSETS:			
SECURITIES			
Barbados Government Treasury Bills	207,065,516	207,065,516	207,037,646
Barbados Government Debentures/Bonds	415,486,028	415,568,320	417,479,555
	622,551,544	622,633,836	624,517,201
DISCOUNTS AND ADVANCES			
Government Ways & Means	87,810,000	93,646,000	42,300,000
FIXED ASSETS (Net)	104,902,022	105,243,562	105,955,003
OTHER ASSETS	24,922,691	25,402,211	36,644,516
Total Local Assets	840,186,257	846,925,609	809,416,720
	2,964,792,672	2,873,887,666	2,028,920,290



CENTRAL BANK OF BARBADOS

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

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

	July 2020	June 2020	July 2019
	BDS\$	BDS\$	BDS\$
LIABILITIES:			
Notes and Coins in Circulation	821,762,310	821,828,956	760,271,570
DEPOSITS:			
Government	471,824,614	482,259,055	257,951,053
Banks	2,471,447,579	2,388,199,217	2,005,193,986
Financial Institutions	5,842,600	3,335,546	3,784,962
Other	2,403,847	1,713,035	16,852,442
	2,951,518,640	2,875,506,853	2,283,782,443
OTHER LIABILITIES:			
Allocation of Special Drawing Rights	177,542,520	177,542,520	180,175,289
IMF Extended Fund Facility	384,744,338	384,744,338	198,779,415
Other	201,547,762	189,185,113	228,321,636
	763,834,620	751,471,971	607,276,340
Total Liabilities	4,537,115,570	4,448,807,780	3,651,330,353
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	35,185,192	34,059,817	5,912,804
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	18,241,538	16,769,696	10,419,289
Net Capital and Reserves	(1,572,822,898)	(1,575,420,115)	(1,622,910,063)
	2,964,792,672	2,873,887,666	2,028,920,290

August 28, 2020

Philmore Thorne
Financial Controller (Acting)



CENTRAL BANK OF BARBADOS

OTHER ASSETS - July 31, 2020

		7/31/2020 BD\$	7/31/2019 BD\$
Accrued Income		3,275,081	3,221,924
Local Clearing Settlement		854,474	9,409,090
Prepayments		5,138,049	6,036,164
Staff Advances		15,301,369	16,661,701
Sundry Balances		353,718	1,315,637
		24,922,691	36,644,516



CENTRAL BANK OF BARBADOS

OTHER LIABILITIES - July 31, 2020

		7/31/2020 BDS\$	7/31/2019 BDS\$
Accounts Payable		1,392,167	2,058,726
Boss Program Application		486,318	-
Contribution Payable - UWI Chair in Money & Finance		1,161,169	1,161,169
Debenture Interest Payment Account		44,276	44,131
Deposit Insurance Company Accounts		14,520,023	8,725,407
Domestic Clearing Account		72,741,815	56,841,540
Dormant Accounts - Commercial Banks & FSC		38,336,560	29,459,474
Frank Collymore Literary Endowment Fund		1,000,000	1,000,000
Housing Credit Fund		38,947,388	33,034,539
I.C.F. - Deposit Accounts		5,222,255	7,573,187
Redemption of Debenture Account		4,161,620	4,832,620
Sinking Fund Contribution Account		14,950,926	74,663,586
Staff Welfare Fund		6,066	6,066
Staff Pension Funds		5,639,778	6,484,876
Sundry Balance		2,937,400	2,436,315
		201,547,761	228,321,636

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CENTRAL BANK OF BARBADOS

OTHER FUNDS - July 31, 2020

	31-Jul-20 BDS\$	31-Jul-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	July 2020	June 2020	Change Amount	%
Balances Held Abroad	697,913,496	806,647,990	(108,734,494)	-13%

The decrease primarily relates to the liquidation of funds to purchase foreign securities/bonds as per below.

Foreign Securities	1,355,819,748	1,143,217,564	212,602,184	19%
Increase relates to the purchase of Bonds. These were funded from balances held abroad as per above in addition to Foreign Taxes received through Government deposits				

Other Assets/Liabilities	July 2020	July 2019	Change Amount	%
Domestic Clearing Account	72,741,815	56,841,540	15,900,275	28%
The balance increased due to funds received from IADB for the Enhanced Credit Guarantee Fund.				
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.