



BANK OF JAMAICA

News Release

03 July 2002

UNAUDITED
ASSETS AND LIABILITIES OF BUILDING SOCIETIES
PUBLISHED PURSUANT TO REGULATION (49)
OF THE BANK OF JAMAICA (BUILDING SOCIETIES) REGULATIONS, 1995
AS AT 31 MARCH 2002

These balances are taken from unaudited prudential returns submitted by the following societies to the Bank of Jamaica and have been attested to by the respective managements as reflecting a true and fair representation of the affairs and condition of the societies at the reporting date.

The Bank of Jamaica does not in any way certify the accuracy or otherwise of the balance reported by the respective societies.

	J\$'000				
	CIBC	J.N.B.S.	SCOTIA	V.M.B.S	TOTAL
ASSETS					
Cash and Bank Balances:					
Notes and Coins	1	198,919	429	84,962	284,311
Due From Bank of Jamaica	8,128	183,758	36,328	503,589	731,803
Due From Commercial Banks in Ja.	15,270	277,778	102,104	239,714	634,866
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	0	0	0
Due From Overseas Banks & Fin. Insts.	0	1,671,070	19,276	2,118,794	3,809,140
Investments:					
Jamaica Government Securities					
Domestic Currency	181,262	3,757,460	440,034	2,708,227	7,086,983
Foreign Currency	0	1,612,485	0	1,699,931	3,312,416
Other Public Sector Securities	0	422,000	493,000	137,600	1,052,600
Other Local Securities (net of prov)	0	1,002,254	0	150,871	1,153,125
Foreign Securities	0	99,088	0	133,911	232,999
Securities Purchased with a View to Resale	389,571	5,426,770	2,433,000	4,273,872	12,523,213
Loans, Advances & Discounts (net of prov)	453,319	7,271,994	1,988,375	6,977,232	16,690,920
Accounts Receivables (net of prov)	26,625	752,776	159,712	783,791	1,722,904
Fixed Assets (net of depreciation)	8,209	717,817	28,339	460,302	1,214,667
Other Assets	212	508,243	17,756	160,605	686,816
Customers Liabs. for Accepts., Guarantees. & L/Cs	0	46,500	0	0	46,500
TOTAL ASSETS	1,082,597	23,948,912	5,718,353	20,433,401	51,183,263
LIABILITIES					
Savings Fund	840,724	18,389,472	4,442,056	16,884,217	40,556,469
Due To Bank of Jamaica	0	0	0	0	0
Borrowings:					
Due To Commercial Banks in Ja.	0	44,401	0	0	44,401
Due To Specialised Institutions	38,388	749,954	109,069	520,022	1,417,433
Due To Other Fin. Insts. in Ja.	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	0	0	459,300	459,300
Securities Sold Under Repurchase Agreement	0	131,740	25,000	0	156,740
Sundry Current Liabilities:					
Interest Payable on Savings Fund/Borrowings	19,979	558,216	57,429	284,245	919,869
Accounts Payable	7,085	288,618	11,486	189,710	496,899
Other	1,650	749,907	17,505	148,568	917,630
Customers Liabs. for Accepts., Guarantees & L/Cs	0	46,500	0	0	46,500
TOTAL LIABILITIES	907,826	20,958,808	4,662,545	18,486,062	45,015,241
Excess / (Shortfall) of Assets over Liabilities	174,771	2,990,104	1,055,808	1,947,339	6,168,022
REPRESENTED BY:					
Permanent Capital Fund	0	948,979	0	642,028	1,591,007
Deferred Shares	0	11,034	0	564,728	575,762
Capital Shares	35,000	0	70,000	0	105,000
Reserves:					
Statutory Reserve Fund	35,000	1,139,682	229,250	93,581	1,497,513
Retained Earnings Reserve Fund	41,496	0	400,750	580,837	1,023,083
Other Reserves	45,522	14,223	0	9,999	69,744
Accumulated Surplus/ (Deficits)	7,279	526,544	268,481	0	802,304
Undistributed Surplus/ (Deficits)	10,474	349,642	87,327	56,166	503,609
TOTAL CAPITAL	174,771	2,990,104	1,055,808	1,947,339	6,168,022
MEMORANDUM					
Foreign Currency Loans	0	22,966	0	531,656	554,622
Mortgage Loans:					
Residential Loans	425,596	7,609,888	2,003,714	6,122,091	16,161,289
Commercial Loans	39,657	118,935	43,387	479,731	681,710
Foreign Currency Deposits	0	2,719,429	57,399	4,063,115	6,839,943
Repos on behalf of or for on-trading to clients	0	0	0	0	0
Funds Under Management	0	0	0	0	0
Investments In Connected Parties	0	518,628	0	172,556	691,184
Credits To Connected Parties	2,757	127,248	0	98,044	228,049
Other Bals. Due From Connected Parties	15,270	53,765	2,469,328	3,294,325	5,832,688
Deposits Due To Connected Parties	0	91,518	0	322,481	413,999
Other Bals. Due To Connected Parties	39,340	20,037	95,000	0	154,377
Provision For Loan Losses	11,999	872,825	58,726	222,200	1,165,750
Provisions for Other Losses	0	0	0	22,085	22,085

**NOTES TO THE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES OF BUILDING SOCIETIES
PUBLISHED PURSUANT TO REGULATION (49) OF THE BANK OF JAMAICA (BUILDING SOCIETIES) REGULATIONS, 1995
AS AT 31 MARCH 2002**

KEY TO BUILDING SOCIETIES

FINANCIAL YEAR END

CIBC	-	CIBC Building Society	31 October
J.N.B.S.	-	Jamaica National Building Society	31 March
SCOTIA	-	The Scotia Jamaica Building Society	31 October
V.M.B.S	-	Victoria Mutual Building Society	31 December

NOTES

Balance Sheets exclude Securities Purchased With a View to Resale (Repo assets) on behalf of clients or for the purposes of on-trading, where relevant. Outstanding balances in respect of these transactions are included under 'Memorandum Items'.

'Credit Facilities to Connected Parties' include loans, advances, comfort letters, standby & commercial letters of credit, guarantees, etc.

'Other Balances due from Connected Parties' include interest and other receivables, placements, guarantees, L/Cs, etc.