TEK CO-OPERATIVE CREDIT UNION LIMITED



REG. NO. AR/NC/61

FINANCIAL REPORT AS OF THE YEAR ENDED 31ST DECEMBER 2025

DEPARTMENT OF CO-OPERATIVES

Head Office

P.O. Box M 150

Accra – Ghana

Tel. +233 20 330 1641

23rd July 2026

REPUBLIC OF GHANA

AUDITORS' REPORT TO THE MEMBERS OF TEK CO-OPERATIVE CREDIT UNION LIMITED

OPINION

We have audited the accompanying Financial Statements of the TEK Co-operative Credit Union Limited, which comprises Statement of Financial Position as of 31st December 2025 and the Income Statement and Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In our opinion, the financial statements give a true and fair view of the financial position of TEK Co-operative Credit Union Limited as of 31st December 2025 and of its financial performance and its cash flows for the year then ended by the Co-operative Societies Decree 1968 (NLCD 252) and Industry Standard.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS:

As stated in the Credit Union's bye-laws, the Board of Directors are responsible for the preparation and fair presentation of these financial statements by International Financial Reporting Standards, Co-operative Societies Decree 1968 (NLCD 252) and other Regulations. These responsibilities include designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

AUDITORS' RESPONSIBILITY:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit by generally accepted International Standards on Auditing. These standards require that we comply with ethical requirements, plan and perform the audit to

obtain reasonable assurance that the Financial Statements are free of material misstatement. An audit involves performing procedures to obtain evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

REPORT ON OTHER LEGAL REGULATORY REQUIREMENTS

The Co-operative Societies Decree 1968 (NLCD 252) requires that in carrying out our audit, we consider and report on the following matters:

We confirm that,

i) We have obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for our audit.

ii) In our opinion, proper books of account have been kept by the Co-operative Society as appears from our examination of those books and,

iii) The statement of financial position and statement of operations are in agreement with the books of account.

Nana Adwoa Agyemang Nti

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Date...06/08/2026.....

Department of Co-operatives

Fredrick Mensah Ashitey

.....

Date...08/08/2026.....

CUA Limited

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

	NOTES	2025	2024
ASSETS		GH ¢	GH ¢
Liquid Funds	13	715,655.20	476,140.38
Liquid Investments	14	10,630,624.26	4,557,340.38
Other Investments	15	670,707.92	670,166.75
Net Loans To Members	16 / 23	47,098,978.69	34,007,517.10
Other Current Assets	17	13,227,579.46	14,658,385.86
Non- Current Assets	21	2,984,193.93	2,234,312.94
TOTAL ASSETS		**75,327,739.46**	**56,603,863.41**
Current Liabilties			
Other Current Liabilities	18	594,302.73	281,267.20
Members Savings	19	44,295,373.68	34,613,020.77
		44,889,676.41	**34,894,287.97**
EQUITY			
Members Shares	20	19,538,519.67	14,093,502.47
Reserves (incl. Net Surplus)	22	10,899,543.38	7,616,072.97
		30,438,063.05	**21,709,575.44**
TOTAL LIABILITIES AND EQUITY		**75,327,739.46**	**56,603,863.41**

Endorsed by the Interim Management Committee on ...6TH... August, 2026

The Notes 1-26 form an integral part of these financial statements

Dr. Owosu Acheampong
Chairman-IMC

Dr. Adeline Angkosaala
Secretary-IMC

Approved by Department of Co-operatives:

APPROVED
REGIONAL CO-OP. DIRECTOR
DEPT. OF CO-OPERATIVES
ASHANTI

Date: 11/08/26

INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025

	NOTES	2025	2024
INCOME		GH ¢	GH ¢
Interest on Loans	2.	9,863,134.49	7,143,701.65
Interest on Liquid Investments	3.	823,393.11	844,458.68
Other Financial Income	4.	56,115.43	34,249.72
		10,742,643.03	8,022,410.05
Non- Operating Income	5.	700,963.80	870,728.90
TOTAL INCOME		**11,443,606.83**	**8,893,138.95**
LESS EXPENDITURE:			
Cost of Funds	6.	3,692,730.74	2,820,807.49
Personnel Cost	7.	1,448,763.05	1,037,574.64
Occupancy	8.	11,327.80	20,545.00
Organizational	9.	255,749.82	211,974.79
Security	10	161,624.86	133,034.13
Administration	11	162,151.45	269,624.29
Provision for Loan Losses	12 / 23	50,904.79	317,573.07
Impairment of Investments	25	900,528.52	713,563.66
TOTAL OPERATING EXPENSES		**6,683,781.03**	**5,524,697.07**
Net Surplus		**4,759,825.80**	**3,368,441.88**
SURPLUS APPROPRIATION			
Net Surplus c/f		**4,759,825.80**	**3,368,441.88**
Statutory Reserve	25%	1,189,956.45	842,110.47
Operating Reserve	75%	3,569,869.35	2,526,331.41
		4,759,825.80	**3,368,441.88**
The Notes 1-26 form an integral part of these financial statements			

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025 GH ¢	2024 GH ¢
1. Cash flows from OPERATING ACTIVITIES (before changes in operating assets & liabilities)		
Net Surplus	4,759,825.80	3,368,441.88
Adjustment:		
Depreciation on Non Current Assets	29,332.55	112,262.09
Increase in Allowance	50,904.79	317,573.07
Write -Offs	23,493.21	18,849.57
Loss (+)/Gain (-) on Disposal of Non Current Assets	32,814.98	58,321.65
Other adjustment (Reserve)	441,838.61	912,827.96
Cash flows from OPERATING ACTIVITIES	**5,338,209.94**	**4,788,276.22**
Changes in OPERATING ASSETS and LIABILITIES		
Increase (-) /Decrease (+) in Total Loan Balance	- 13,165,859.59	- 10,289,450.47
Increase (-) /Decrease (+) in Other Current Assets	1,430,806.40	- 5,600,597.47
Increase (+) /Decrease (-) in Members Savings	9,682,352.91	10,393,296.99
Increase (+) /Decrease (-) in Other Current Liabilities	323,999.18	- 353,623.69
Net Cash generated from OPERATING ACTIVITIES	**3,609,508.84**	**- 1,062,098.42**
2. INVESTING ACTIVITIES		
Purchase of Non Current Assets (-)	- 812,028.52	- 752,691.11
Disposal of Non Current Assets (+)		
Increase (+) /Decrease (-) in Other Investments	- 541.17	- 350,483.19
Net Cash used in INVESTING ACTIVITIES	**- 812,569.69**	**- 1,103,174.30**
3. FINANCING ACTIVITIES		
Proceeds from Shares Issued	5,445,017.20	4,187,308.28
Dividend Paid	- 1,929,157.65	- 1,585,124.54
Net Cash used in FINANCING ACTIVITIES	**3,515,859.55**	**2,602,183.74**
4. Cash and cash equivalent at the end of period		
Net Increase (+)/Decrease (-) in Cash and Cash Equivalent	6,312,798.70	436,911.02
Opening Cash and Cash Equivalent at the beginning of year	5,033,480.76	4,596,569.74
Closing Cash and cash equivalent	**11,346,279.46**	**5,033,480.76**

STATEMENT OF CHANGES IN EQUITY

	Members Share	Operating Reserve	Statutory Reserve	Other Reserves	Total Equity
Balance b/f	14,093,502.47	4,637,955.70	2,978,117.27	-	21,709,575.44
Adjustments		455,139.54	-	- 2,337.28	452,802.26
Net Shares Subscribed	5,445,017.20				5,445,017.20
Surplus for the year		3,569,869.35	1,189,956.45	-	4,759,825.80
Dividend paid		(1,929,157.65)			- 1,929,157.65
Total	19,538,519.67	6,733,806.94	4,168,073.72	- 2,337.28	30,438,063.05

NOTES TO THE FINANCIAL STATEMENTS	2025 GH ¢	2024 GH ¢

1. BASIS OF PREPARATION

1.1. Statement of Compliance

The financial statements of TEK CO-OPERATIVE CREDIT UNION LIMITED has been prepared in accordance with Acceptable International Financial Reporting Standards (IFRS). Additional information required under the Co-operative Decree 1968(NLCD 252) except as disclosed in the accounting policies below.

1.2. Basis of Measurement

The financial statements have been prepared under the historical cost convention.

1.3. Use of Estimates and Judgements

The preparation of financial statements is in conformity with Acceptable IFRS which requires the Union's Board and Management to make Judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses.

1.4. Functional and Presentationl Currency

The Financial statements are presented in Ghana Cedis (GH¢), which is the Credit Union's functional and Presentational Currency.

1.5.0 Significant Accounting Policies

The significant accounting policies adopted by the Credit Union which have been used in preparing these financial statements are as follows:

1.5.1. Revenue Recognition

i.) Interest on Loans

Interests on members' loans are recognized in the statement of comprehensive income and when payment is received (on cash basis).

ii.) Investment Income

Investment income is recognized in the statement of Comprehensive income on accrual basis or when investments are rolled over instead of receiving it as cash

iii.) Other Financial Income

Other Financial Income comprises interest earned on the Union's bank accounts, other investments and dividend received on shares owned. They are measured at amortized cost and

iv.) Non - Operating Income

Revenue from the provision of services to members is recognized when earned', specifically when amounts are fixed or can be determined and the ability to collectis reasonably assured.

1.6. Expenses

Expenses are recognised when incurred, without regard to receipt or payment of cash.

1.7. Interest on Members' Savings

Interest on Members' Savings is paid quarterly

1.8. Provision of Loan Loss

The Credit Union has determined the likely impairment loss on loans, which have not maintained the loan repayments in accordance with the loan contract. An estimate of the collective provision is based on the age of the loans. Any adjustments made in loan loss provision are recognized in the statement of comprehensive income. However, any reduction in provision for loan losses is not recognised as income

1.9. Bad Debts Written Off / Loans Set aside.

Bad Debt are written off from time to time as determined by management and approved by Board of Directors when it is reasonable to expect that the recovery of the debt is unlikely. Bad debts are written off against the accumulated provisions for loan losses, if a provision for loan loss had previously been recognized. If no provision had been recognized, the write offs are recognized as expense in the statement of comprehensive income.

1.10. Propose Dividend

The Board of Directors wish to propose a dividend (.....%) amounting to GHC..... at the forth coming Annual General Meeting.

Dividends on ordinary shares are recognized in the period in which they are approved by the members. Dividend proposed which is yet to be approved by members, is disclosed by way of notes.

1.11. Members Shares

Members' shares subscribed by members are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset.

1.12. Members Loans

All members' loans are non – derivative financial assets with fixed or determinable payments that are not quoted in an active market and have been classified as loans and receivables.

Members' loans are reported at their recoverable amount representing the aggregate amount of principal, less any provision for impaired loans.

1.13. Members Savings

Members' savings are measured at amortized cost.

1.14. Employeee Benefits

(a) Post - Employment Benefits

(i) Social Security and National Insurance Trust (SSNIT)

Under a National Deffered Benefit Pension Scheme, the Credit Union contributes 13% of employees basic Salary to SSNIT for employee pensions.

The Credit Union's obligation is limited to the relevant contributions, which were settled on due date. The pension liabilities and obligationsd, however, rest with SSNIT.

(b) Co-Operative Credit Union Pension Plan (C-CUPP)
The Credit Union has a pension plan for all employees who have completed probation with the Credit Union.

Employees contribute 10% of their basic salary to the fund whilst the Credit Union contributtes the same 10%. The obligation under the plan is limited to the relevant cotribution and these are settled on due dates.

1.15. Property,Plant and Equipment

An item of Property, Plant and Equipment is initially recognized at cost and subsequently measured at cost less accumulated depreciaition and any accumulated impairment losses, with the exception of land which is not depreciated.

Depreciation is recognized in the statement of comprehensive income and is provided for on a straight - line basis over the estimated useful life of the assets. The current annual depreciation rates for each class of property, plant and equipment are as follows:

Building	2%
Office Equipment	25%
Furniture and Fittings	5%
Computers and Accessories	25%
Software	25%

Gains or losses on disposal of property, plant and equipment are recognized in the statement of comprehensive income.

1.16. Intangible assets

Computer software licenses

Intangible assets include computer software licenses.

Software acquired by the credit union is measured at cost less accumulated amortization

Subsequent expenditure on software is capitalized only when it meets certain criteria, particularly when it is expected to increase future economic benefits or extend the useful estimated life of the software beyond its original assessment.

Software is amortized on a straight-line basis and recognized in the profit or loss from the date that it is available for use.

The estimated useful life of software for the current and comparative periods is three years.

1.17 Contingent Liability

TEK CCU is defending a lawsuit filed by Reymond Amaane claiming damages from the Credit Union. From all indications, the chance of an outflow of resources by TEK CCU is possible but not probable. So, no provision has been made in the financial statements because the potential liability was not indicated in the charge sheet to enable the computation of a provision for contingent liability. However, this disclosure is a reminder to the leadership that a possible liability is expected when the Judge communicate his judgement.

	2025	2024
2. Interest on Loans	**GH ¢**	**GH ¢**
Interest on Normal Loans	9,772,991.38	7,087,906.40
Interest on Staff Salary Advance	587.17	366.54
Interest on Loan Within Savings	89,555.94	54,228.71
Interest in Arrears	-	1,200.00
	9,863,134.49	**7,143,701.65**
3. Interest on Liquid Investments		
Interest on Treasury Bill - Ecobank	497,904.22	496,380.34
Interest on GCB Savings	192.44	147.12
Interest on Ecobank Savings	-	33.28
Interest on Treasury Bill - GCB	187,754.82	267,910.00
Interest on Fixed Deposit - GCB	76.25	58.13
Interest on CUA CFF Savings	137,465.38	79,929.81
	823,393.11	**844,458.68**
4. Other Financial Income		
Interest On CUA Statutory Reserve Deposit	52,291.90	32,218.92
Dividend on Benso Oil	3,282.36	1,547.61
Dividend on CUA Shares	541.17	483.19
	56,115.43	**34,249.72**

	2025	2024
5. Non-Operating Income	GH ¢	GH ¢
Entrance Fee	7,060.00	7,060.00
Loan Processing Fees	361,951.67	275,677.04
Commission on Mobile Money - MTN	2,167.36	1,282.09
Net Income from Hostel	268,145.00	532,030.08
Risk Management Commission	70,793.54	41,291.88
Sundry Income	50.00	3,000.00
Deferred Interest Income	11,392.82	-
Other Income	11,781.39	9,924.81
Gain (+)/Loss (-) on Disposal Non Curr. Assets	(32,814.98)	-
Visa Statement Fee	350.00	370.00
Bobrapa Rental Income	87.00	93.00
	700,963.80	**870,728.90**
6. Cost of Funds		
Interest on Member Savings	3,692,730.74	2,820,807.49
	3,692,730.74	**2,820,807.49**
7. Personnel Cost		
Staff Salaries	1,229,033.54	853,747.47
Staff Bonus	44,727.87	53,150.95
Staff Clothing Allowance	103,385.53	72,202.25
Staff Medical Allowance	24,149.91	23,786.35
C-CUPP, part of CU	47,466.20	34,687.62
	1,448,763.05	**1,037,574.64**
8. Occupancy		
Utilities	-	9,100.00
Repairs and Maintenance	11,327.80	11,445.00
	11,327.80	**20,545.00**
9. Organizational Cost		
CUA Dues	70,950.00	53,075.00
Certificate Renewal Fees	-	100.00
Donations	29,580.00	5,600.00
Chrismas Package	50,000.00	43,500.00
Education and Training	47,994.65	36,802.00
Entertainment & Protocol	51,940.00	46,200.00
Corporate Social Responsibility	-	6,626.00
ICU Day	5,000.00	-
Payroll Processing Fees	285.17	801.79
Migration Expenses	-	19,270.00
	255,749.82	**211,974.79**
10. Security		
Deposit Guarantee	110,805.44	86,532.55
Legal Expenses	20,819.42	19,501.58
Audit Fees	30,000.00	27,000.00
	161,624.86	**133,034.13**

	2025	2024
11. Administration	**GH ¢**	**GH ¢**
Travelling and Transport	22,753.50	64,180.00
Bank Charges	1,637.00	2,184.10
Sanitation and Water	14,119.00	-
Grounds & Driveways	10,275.00	2,230.00
Mobile Money Transfer Charges	553.00	330.76
Materials and Consumables	27,952.00	44,777.00
Communication	16,175.00	10,057.05
Education and Marketung Expense	4,650.00	-
Software Expenses	10,800.00	15,591.46
Website	2,952.00	-
Generator Running Expenses	9,010.90	8,830.43
Printing and Stationery	11,941.50	9,181.40
Depreciation on Non Current Assets	29,332.55	112,262.09
.	**162,151.45**	**269,624.29**
12. Allowance for Loan Losses and Write -Offs		
Increase in Allowance	50,904.79	317,573.07
	50,904.79	**317,573.07**
13. Liquid Funds		
Cash On Hand	93,041.25	55,860.81
MTN Momo	63,541.82	23,794.86
Teller cash	-	1,385.00
Subtotal Cash Balance	**156,583.07**	**81,040.67**
Non Cash		1,584.87
Cheques Received	23,928.33	60.00
Bank Current - GCB	538.78	3,975.49
Bank Current - ECOBANK	534,605.02	389,479.35
Subtotal Bank Current Balance	**559,072.13**	**395,099.71**
	715,655.20	**476,140.38**
14. Liquid Investments		
Government Instruments		
Treasury Bill-ECOBANK	8,031,294.72	1,436,521.00
Treasury Bill-GCB	321,310.00	1,335,922.78
Sub-Total	**8,352,604.72**	**2,772,443.78**
Non-Government Instruments		
Bank Savings - Ecobank	3,953.18	3,953.18
Bank Savings - GCB	13,365.68	10,000.02
Fixed Deposit - GCB	1,000.00	1,000.00
EDC Fixed Income Fund	8,180.83	8,180.83
EDC Employee Pension Fund	138,974.02	138,974.02
Central Finance Facility (CFF) Savings	2,112,545.83	1,622,788.55
Sub-Total	**2,278,019.54**	**1,784,896.60**
	10,630,624.26	**4,557,340.38**
15. Other Investments		
CUA Statutory Reserves Deposit	653,648.90	653,648.90
CUA Shares	5,050.98	4,509.81
Calbank Shares	1,998.04	1,998.04
BOPP Shares	835.00	835.00
CuTrac Shares	9,175.00	9,175.00
	670,707.92	**670,166.75**
16. Net Loans To Members		
Normal Loans	46,855,006.30	34,168,910.33
Loan Within Savings	791,550.26	412,631.45
Staff Salary Advance	43,399.13	26,273.82
Subtotal: Total Loan Balance	**47,689,955.69**	**34,607,815.60**
less: set aside	-	83,719.50
Subtotal: Total Loan Balance	**47,689,955.69**	**34,524,096.10**
less: Loan Loss Allowance	590,977.00	516,579.00
	47,098,978.69	**34,007,517.10**

	2025	2024
17. Other Current Assets	**GH ¢**	**GH ¢**
Accounts Receivable - KNUST	11,093,245.16	11,659,811.71
Accounts Receivable - GUSSS	120,422.74	88,042.81
Accounts Receivable - Casual Workers	57,245.89	45,393.40
Accounts Receivable - Guest House	-	2,887.10
Account Receivable - Hostel	2,000.00	2000.00
Account Receivable - KCCR	939.55	5936.19
Account Receivable - Katanga	-	60.00
Account Receivable - Basic School	-	0.01
Differences in Members Control balances		249,286.48
Fixed Deposit - Gold Coast	992,881.99	1,323,842.66
Fixed Deposit - Prestige Capital	668,262.52	891,016.69
Fixed Deposit - UTRAK Capital	222,734.75	296,979.67
Gold Coast Pension Investment	69,846.86	93,129.14
	13,227,579.46	**14,658,385.86**
18. Other Current Liabilities		
Audit Fees Payable	30,000.00	27,000.00
CUA Deposit Guarantee Premium Payable	110,805.44	86,556.55
Dues	70,950.00	53,075.00
Ex-Gratia Payable	26,950.92	26,950.92
GRA Withholding Tax payable	-	10,963.65
GRA Income Tax Payable	26,346.11	17,047.09
LPP-Premium Payable	319,278.43	39,225.73
SSNIT contribution Payable	8,654.91	6,641.81
C-CUPP contribution Payable	165.72	10,196.76
Pentrust - Second	-	2,459.99
Overage	1,151.20	1,149.70
	594,302.73	**281,267.20**
19. Members Savings		
Member Savings	39,261,655.32	31,367,149.02
Special Savings	69,286.46	30,000.00
Subtotal: Total Regular Savings	**39,330,941.78**	**31,367,149.02**
Other Savings - Susu Savings	-	26,803.00
Current Account	849,908.30	397,246.57
Other Savings - Fixed Deposits	4,114,523.60	2,791,822.18
Subtotal: Total Other Savings	**4,964,431.90**	**3,215,871.75**
	44,295,373.68	**34,613,020.77**
20. Members Shares		
Ordinary Shares	19,538,519.67	14,093,502.47
	19,538,519.67	**14,093,502.47**

21. Non Current Assets Schedule

Description	Cost as at 1st Jan 2024	Disposal Cost	Additions	Balance/Cost as of 31st December 2024/ 1st jan.2025	Disposal Cost	Additions	Balance as of 31st December 2025
Property, Plant & Equipment							
Office Building & Premises	172,490.09		0.00	172,490.09			172,490.09
Office Equipment	73,907.18		8,632.03	82,539.21			82,539.21
Furniture & Fittings	47,409.57		22,008.60	69,418.17		2,727.00	72,145.17
Hostel Equipment	159,419.83	159,419.83	0.00	0.00			0.00
Office Generator	70,962.95		0.00	70,962.95			70,962.95
Counting Machine	5,200.00		8,000.00	13,200.00			13,200.00
Bobrapa Boxes	19,322.00		0.00	19,322.00	19,322.00		0.00
Hostel Television	8,991.00	8,991.00	0.00	0.00			0.00
Hostel Mattress	38,750.00	60,337.40	21,587.40	0.00			0.00
Office CCTV	15,550.00		0.00	15,550.00			15,550.00
Hostel Furniture & Fittings	30,899.45	30,899.45		0.00			0.00
Computer & Accessories	79,878.80	0.00	30,113.00	109,991.80		8,840.00	118,831.80
Hostel CCTV		38,320.00	38,320.00				0.00
Subtotal Carrying Value of Property, Plant & Equipment	**722,780.87**	**297,967.68**	**128,661.03**	**553,474.22**	**19,322.00**	**11,567.00**	**545,719.22**
Investment Property							
Hostel Project	2,238,241.34	734,075.87	532,030.08	2,036,195.55		769,061.52	2,805,257.07
Subtotal Carrying Value of Investment Property	**2,238,241.34**	**734,075.87**	**532,030.08**	**2,036,195.55**	**0.00**	**769,061.52**	**2,805,257.07**
Intangible Assets							
Software	85,572.82		92,000.00	177,572.82	32,814.98	31,400.00	176,157.84
				0.00			0.00
Subtotal Carrying Value of Intangible Assets	**85,572.82**	**0.00**	**92,000.00**	**177,572.82**	**32,814.98**	**31,400.00**	**176,157.84**
Total Carrying Value of Non Current Assets	**3,046,595.03**	**1,032,043.55**	**752,691.11**	**2,767,242.59**	**52,136.98**	**812,028.52**	**3,527,134.13**

21. Non Current Assets Schedule (cont.)

3,527,134.13

Depreciation/ Amortisation	Balance b/f as at 1st Jan 2024	Disposal Depreciation	Charge for the year	Balance/Balance b/f as of 31st December 2024/1st Jan 2025	Disposal Depreciation	Charge for the year	Balance as of 31st December 2025
Property, Plant & Equipment							
Office Building & Premises	48,982.13		3,449.80	52,431.93		3,449.80	55,881.73
Office Equipment	73,907.18		8,000.00	81,907.18		532.03	82,439.21
Furniture & Fittings	29,409.36		6,941.82	36,351.18		8,812.15	45,163.33
Hostel Equipment	159,419.83	159,419.83	0.00	0.00			0.00
Office Generator	70,962.95		0.00	70,962.95			70,962.95
Counting Machine	2,600.00		3,300.00	5,900.00		2,433.34	8,333.34
Bobrapa Boxes	19,322.00		0.00	19,322.00	19,322.00		0.00
Hostel Television	4,495.50	4,495.50	0.00	0.00			0.00
Hostel Mattress	15,045.16	15,045.16		0.00			0.00
Office CCTV	10,032.32	0.00	3,887.50	13,919.82		1,530.18	15,450.00
Hostel Furniture & Fittings	30,899.45	30,899.45		0.00			0.00
Computer & Accessories	79,878.80		27,497.95	107,376.75		4,725.05	112,101.80
Subtotal Carrying Value of Property, Plant & Equipment	**544,954.68**	**209,859.94**	**53,077.07**	**388,171.81**	**19,322.00**	**21,482.55**	**390,332.36**
Investment Property							
Hostel Project	763,861.96	763,861.96		0.00		0.00	0.00
Subtotal Carrying Value of Investment Property	**763,861.96**	**763,861.96**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Intangible Assets							
Software	85,572.82		59,185.02	144,757.84		7,850.00	152,607.84
				0.00			0.00
Subtotal Carrying Value of Intangible Assets	**85,572.82**	**0.00**	**59,185.02**	**144,757.84**	**0.00**	**7,850.00**	**152,607.84**
Total Depreciation of TOTAL	**1,394,389.46**	**973,721.90**	**112,262.09**	**532,929.65**	**19,322.00**	**29,332.55**	**542,940.20**
Carrying Amount	**1,652,205.57**	**58,321.65**	**640,429.02**	**2,234,312.94**	**32,814.98**	**782,695.97**	**2,984,193.93**

22. Reserves

	Balance b/f	Adjustments	Appropriation	Balance
Statutory Reserve	2,978,117.27	- 2,337.28	1,189,956.45	4,165,736.44
Operating Reserve	4,637,955.70	- 1,474,018.11	3,569,869.35	6,733,806.94
Total Reserve	**7,616,072.97**	**- 1,476,355.39**	**4,759,825.80**	**10,899,543.38**

23. Allowance For Loan Losses

Balance b/f	516,579.00
Add back 2024 Write-off	23,493.21
Less Write off	0.00
Subtotal	**540,072.21**
Write -Offs	0.00
Increase In Allowance	50,904.79
Allowance For Loan Losses	**590,977.00**

Will be transferred to note 12. Provision for Loan Losses and Write Off

Ageing Report	No. of loans	Loan Balance	%	Required Provision
current	1014	47,186,195.47	1%	471,862.00
1-3months	21	368,920.34	10%	36,892.00
4-6months	7	41,394.45	30%	12,418.00
7-9months	5	59,101.59	60%	35,461.00
10-12months	2	34,343.84	100%	34,344.00
Allowance For Loan Losses				**590,977.00**
Over 12months			**set aside**	**0.00**

Total Loan Balance	**1049**	**47,689,955.69**

24. Impairments of Assets			
	OPENING BALANCE	**IMPAIRMENT**	**CLOSING BALANCE**
Difference in Member Control Balances	249,286.48	249,286.48	-
Fixed Deposit - Gold Coast	1,323,842.66	330,960.67	992,881.99
Fixed Deposit - Prestige Capital	891,016.69	222,754.17	668,262.52
Fixed Deposit - Utrak Capital	296,979.67	74,244.92	222,734.75
Gold Coast Pension Investment	93,129.14	23,282.28	69,846.86
	2,854,254.64	**900,528.52**	**1,953,726.12**

FINANCIAL HIGHLIGHTS I FOR THE YEAR ENDED 31st DECEMBER 2025
OPERATING STATEMENT

In % on Average Assets, base = 65,965,801.44

PARTICULARS	ACTUAL AMOUNT	%	STANDARD AMOUNT	%		REMARKS
INTEREST EARNINGS						
Interest on Loans	9,863,134.49	15.0	13,193,160.29	20		
Interest on Financial Invest	823,393.11	1.2	1,319,316.03	2		
Interest on Other Investments	56,115.43	0.1	659,658.01	1		
TOTAL	**10,742,643.03**	**16.3**	**15,172,134.33**	**23**	**min.**	Unfavourable
LESS: COST OF FUNDS						
Interest on Members Savings	3,692,730.74	5.6	3,298,290.07	5		
Interest on Borrowings	-	0.0	1,319,316.03	2		
TOTAL COST OF FUNDS	**3,692,730.74**	**5.6**	**4,617,606.10**	**7**	**max.**	Favourable
GROSS	**7,049,912.29**	10.7	10,554,528.23	**16**	**min.**	Unfavourable
Less: Increase	50,904.79	0.1	1,319,316.03	2.00	max.	Favourable
Less: impairment of Financial	900,528.52	1.4	1,319,316.03	2.00		
NET FINANCIAL MARGIN	**6,098,478.98**	**9.2**	**7,915,896.17**	**12.00**		
Add Non-Operating Income	700,963.80	1.1	659,658.01	1	min.	Favourable
GROSS MARGIN	**6,799,442.78**	**10.3**	**8,575,554.19**	**13**	**min.**	Unfavourable
LESS:						
Personnel	1,448,763.05	2.2	1,649,145.04	2.5		
Occupancy	11,327.80	0.0	659,658.01	1		
Organizational	255,749.82	0.4	659,658.01	1		
Security	161,624.86	0.2	659,658.01	1		
Administration	162,151.45	0.2	989,487.02	1.5		
TOTAL	**2,039,616.98**	**3.1**	**4,617,606.10**	**7**	**max.**	Favourable
RETURN ON AVERAGE ASSETS	**4,759,825.80**	**7.2**	**3,957,948.09**	**6**	**min.**	Favourable

Result: **Favourable = 5** **Unfavourable = 3**

FINANCIAL HIGHLIGHTS II AS OF 31ST DECEMBER 2025
STATEMENT OF FINANCIAL POSITION

In % on Total Assets, base = 75,327,739.46

PARTICULARS	ACTUAL	%	STANDARD	%		REMARKS
ASSETS	AMOUNT		AMOUNT			
Liquid Funds	715,655.20	1.0	2,259,832.18	3	max.	Favourable
Liquid Investments	10,630,624.26	14.1	12,805,715.71	17	min.	Unfavourable
Other Investments	670,707.92	0.9	3,766,386.97	5	min.	Unfavourable
Net Loans to Members	47,098,978.69	62.5	51,976,140.23	69	max.	Favourable
Other Current Assets	13,227,579.46	17.6	753,277.39	1	max.	Unfavourable
Non Current Assets	2,984,193.93	4.0	3,766,386.97	5	max.	Favourable
TOTAL	**75,327,739.46**	**100**	**75,327,739.46**	**100**		

PARTICULARS	ACTUAL	%	STANDARD	%		REMARKS
LIABILITIES/EQUITY	AMOUNT		AMOUNT			
Other Current Liabilities	594,302.73	0.8	753,277.39	1	max.	Favourable
Non Current Liabilities	-	0.0	3,013,109.58	4	max.	Favourable
Members Savings	44,295,373.68	58.8	56,495,804.60	75	max.	Favourable
Members Shares	19,538,519.67	25.9	7,532,773.95	10	min.	Favourable
Reserves	10,899,543.38	14.5	7,532,773.95	10	min.	Favourable
TOTAL	**75,327,739.46**	**100**	**75,327,739.46**	**100**		

Result: **Favourable = 8** **Unfavourable = 3**