DEPARTMENT OF CO-OPERATIVES

In case of reply the
Number and date of this
Letter should be quoted

HEAD OFFICE
P.O.BOX M 150
Accra-Ghana
TEL: (233)(21)666212/3
Fax: (233) (21)662020

Our Ref: ……

Your Ref: …… REPUBLIC OF GHANA 20th April ,2026.

AUDITORS' REPORT

TO MEMBERS OF ACST COPERATIVE MUTUAL SUPPORT SOCIETY LTD

(ACTCoMSS LTD)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **ACST Co-operative Mutual Support Society** Limited, which comprises Statement of Financial Position as at 31st December, 2025, the Income Statement, Statement of Changes in Equity, Cash Flow Statement for the year then ended a summary of significant accounting policies and other explanatory notes.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS:

As stated in the Society's bye law the Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, Co-operative Societies Act. 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' RESPONSIBILTY:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with generally accepted International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing 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.

OPINION

In our opinion, the financial statements give a true and fair view of the financial position of **ACST Co-operative Mutual Support Society** Limited as at 31st December ,2025, and of its financial performance and its cash flows for the year then ended in accordance with the Co-operative Societies Act, 1968 (NLCD 252) and Industry Standard.

REPORT ON OTHER LEGAL REGULATORY REQUIREMENTS

The Co-operative Societies Act, 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 the purpose of our audit.

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

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

.....	……
Auditor's signature	Auditor's signature
Nana Adwoa Agyemang Nti	Stephen Appiah Danso
Date.....	Date……
For: Dept. of Co-operatives.	For: Dept. of Co-operatives
P.O. Box 1951- Kumasi	

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

	NOTES	2025	2024
ASSETS		GH ¢	GH ¢
Liquid Funds	13	3,903,699.54	2,492,927.52
Liquid Investments	14	8,458,007.71	8,069,960.75
Other Investments	15	-	-
Net Loans To Members	16 / 24	13,661,538.54	11,798,818.99
Other Current Assets	17	5,261,727.11	6,210,754.62
Non- Current Assets	22	325,184.53	92,260.90
TOTAL ASSETS		**31,610,157.43**	**28,664,722.78**
Current Liabilties			
Other Current Liabilities	18	272,763.03	315,486.96
Members Savings	19	24,705,627.85	21,918,991.33
		24,978,390.88	**22,234,478.29**
Non Current Liabilities	20	-	-
EQUITY			
Members Shares	21	869,556.46	782,651.61
Reserves (incl. Net Surplus)	23	5,762,210.09	5,647,592.88
		6,631,766.55	**6,430,244.49**
TOTAL LIABILITIES AND EQUITY		**31,610,157.43**	**28,664,722.78**

Endorsed by the Board of Directors on ……..

The Notes 1-25 form an integral part of these financial statements

Peter Sula (Esq)
President

Martin Adu
Treasurer

Approved by Department of Co-operatives:

Date:

INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025

	NOTES	2025	2024
INCOME		GH ¢	GH ¢
Interest on Loans	2.	2,842,323.02	2,443,457.24
Interest on Liquid Investments	3.	1,106,308.49	1,341,221.10
Other Financial Income	4.	1,057.31	1,093.22
		3,949,688.82	3,785,771.56
Non- Operating Income	5.	149,259.46	83,815.06
TOTAL INCOME		**4,098,948.28**	**3,869,586.62**
LESS EXPENDITURE:			
Cost of Funds	6.	1,305,545.86	1,253,506.85
Personnel Cost	7.	337,328.88	328,919.85
Occupancy	8.	69,202.00	31,226.00
Organizational	9.	895,794.87	1,007,157.85
Security	10	17,100.00	13,200.00
Administration	11	381,020.20	209,460.43
Provision for Loan Losses	12 / 24	148,845.74	65,519.24
Impairment of Investments	25	300,000.00	370,000.00
TOTAL OPERATING EXPENSES		**3,454,837.55**	**3,278,990.22**
Net Surplus		**644,110.73**	**590,596.40**
SURPLUS APPROPRIATION			
Net Surplus c/f		**644,110.73**	**590,596.40**
Statutory Reserve	25%	161,027.68	147,649.10
Operating Reserve	75%	483,083.05	442,947.30
		644,110.73	**590,596.40**

The Notes 1-25 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	644,110.73	590,596.40
Adjustment:		
Depreciation on Non Current Assets	50,834.37	27,190.23
Increase in Allowance	148,845.74	65,519.24
Write -Offs	-	-
Loss (+)/Gain (-) on Disposal of Non Current Assets	-	-
Other adjustment (Reserve)	(529,493.52)	(172,033.44)
Cash flows from OPERATING ACTIVITIES	**314,297.32**	**511,272.43**
Changes in OPERATING ASSETS and LIABILITIES		
Increase (-) /Decrease (+) in Total Loan Balance	(2,011,027.55)	(571,331.02)
Increase (-) /Decrease (+) in Other Current Assets	949,027.51	(3,293,701.28)
Increase (+) /Decrease (-) in Members Savings	2,786,636.52	2,936,283.77
Increase (+) /Decrease (-) in Other Current Liabilities	(42,723.93)	173,639.67
Net Cash generated from OPERATING ACTIVITIES	**1,996,209.87**	**(243,836.43)**

2. INVESTING ACTIVITIES		
Purchase of Non Current Assets (-)	(283,758.00)	-
Disposal of Non Current Assets (+)		
Increase (+) /Decrease (-) in Other Investments	-	1,550,000.00
Net Cash used in INVESTING ACTIVITIES	**(283,758.00)**	**1,550,000.00**
3. FINANCING ACTIVITIES		
Proceeds from Shares Issued	86,904.85	61,572.64
External Loan	-	-
Dividend Paid	-	
Net Cash used in FINANCING ACTIVITIES	**86,904.85**	**61,572.64**
4. Cash and cash equivalent at the end of period		
Net Increase (+)/Decrease (-) in Cash and Cash Equivalent	1,799,356.72	1,367,736.21
Opening Cash and Cash Equivalent at the beginning of year	10,562,888.27	9,195,152.06
Closing Cash and cash equivalent	**12,362,244.99**	**10,562,888.27**

STATEMENT OF CHANGES IN EQUITY

	Members Share Capital	Operating Reserve	Statutory Reserve	Other Reserves	Total Equity
Balance b/f	782,651.61	4,113,841.45	1,312,091.53	221,659.90	6,430,244.49
Adjustments		- 586,114.20	-	56,620.68	- 529,493.52
Net Shares Subscribed	86,904.85				86,904.85
Surplus for the year (Appropriation)		483,083.05	161,027.68	-	644,110.73
Dividend paid		-			-
Total	**869,556.46**	**4,010,810.30**	**1,473,119.21**	**278,280.58**	**6,631,766.55**

NOTES TO THE FINANCIAL STATEMENTS	2025 GH ¢	2024 GH ¢

1. BASIS OF PREPARATION

1.1. Statement of Compliance

The financial statements of ACST CO-OPERATIVE MUTUAL SUPPORT SOCIETY LIMITED (ACTCoMSS LTD) 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 Society'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 Mutual Society's functional and Presentational Currency.

1.5.0 Significant Accounting Policies

The significant accounting policies adopted by the Society 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 Society'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 on yearly balance

1.8. Provision of Loan Loss

The Society 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 **(12%)** amounting to GHC **104,346.77** 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 Society contributes 13% of employees basic Salary to SSNIT for employee pensions.

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

The Society has a pension plan for all employees who have completed probation with the Society.

Employees contribute 10% of their basic salary to the fund whilst the Society contributtes the same 10%. The obligation under the plan is limited to the relevant contribution 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%
Motor Vehicle	20%
Office Equipment	25%
Furniture and Fittings	10%
Computers and Accessories	33.33%
Software	33.33%

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 Society is measured at cost less accumulated amortization

Subsequent expenditure on software is capitalized only when it increases future economic benefits embodied in the specific asset to which it relates. All other expenditure are expense is expensed as incurred.

Software is amortized on a straight line basis and recognized in profit or loss over its estimated useful life, from the date that it is available for use.

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

Key Performance Disclosure	**Standard %**	**2025 %**	**2024 %**
Loan Delinquency Ratio	3	4%	
Liquidity Ratio	20	39%	36.84978345
Capital Adequacy Ratio	20	21%	0.21
Earning Asset Ratio	91	70%	0.69314397
Return on Average Assets	6	2%	

	2025	2024
2. Interest on Loans	**GH ¢**	**GH ¢**
Interest on Normal Loans	2,842,323.02	2,443,457.24
	2,842,323.02	**2,443,457.24**
3. Interest on Liquid Investments		
Interest on SG Savings Brokerage	465,607.52	504,224.52
Interest on GCB Ltd	229,497.47	352,871.37
Interest on CBG CALL Brokerage	342,723.37	453,459.67
Interest on Data Bank Brokerage	10,864.13	-
Interest on SG-GH Savings Account	36,726.85	16,700.00
Interest on Juaben Savings Account	3,699.74	3,085.73
Interest on ORB Savings Account	6,920.57	4,283.30
Interest on CBG CALL Account	2,484.98	724.30
Interest on SG-GH CALL Account	1,873.50	2,724.50
Interest on GCB Savings Account	5,910.36	3,147.71
	1,106,308.49	**1,341,221.10**
4. Other Financial Income		
Interest on Momo Account	1,057.31	1,093.22
	1,057.31	**1,093.22**
5. Non-Operating Income		
Income from Sale of T-Shirts	980.00	2,880.00
Withdrawal Charges	28,495.47	25,580.06
Income from Land Sales	-	32,600.00
Other Income	119,783.99	22,755.00
	149,259.46	**83,815.06**

6. Cost of Funds		
Interest on Member Savings	1,305,545.86	1,253,506.85
	1,305,545.86	**1,253,506.85**
7. Personnel Cost		
Staff Salaries	239,597.33	240,643.74
SSNIT	32,577.04	31,283.13
Provident Fund	12,836.33	14,551.98
Allowance - Manager	39,623.00	29,716.00
Clothing Allowance	12,135.18	12,405.00
Medical Expenses	560.00	320.00
	337,328.88	**328,919.85**
8. Occupancy		
Repairs and Maintenance	41,002.00	7,226.00
Utilities	28,200.00	24,000.00
	69,202.00	**31,226.00**
9. Organizational Cost		
Board Expenses	71,290.00	71,690.00
Honorarium	104,100.00	60,000.00
Supervisory Committee Expenses	13,550.00	11,280.00
Loans Committee Expenses	14,520.00	11,330.00
Operational Expenses	111,616.00	97,407.00
Service Charge CAGD	492,834.87	405,120.36
Certifiacte Renewal Fee - DOC	100.00	100.00
Donation	13,800.00	19,052.00
Transport -CAGD	9,584.00	9,036.00
Education and Training	13,400.00	36,382.00
Land Expenses	1,000.00	94,400.00
Insurance	-	6,232.49
Biannual General Meeting	50,000.00	185,128.00
	895,794.87	**1,007,157.85**

10. Security		
Legal Expenses	7,500.00	6,000.00
Security Service Cost	600.00	200.00
Audit Fees	9,000.00	7,000.00
	17,100.00	**13,200.00**
11. Administration		
Travelling and Transport	26,604.00	28,485.00
Bank Charges	31,794.83	26,275.70
Fuel for Motor Van /Plant	32,076.00	31,030.00
Motor Van/ Plant Expenses	17,755.00	18,505.00
Protocol and Hospitality	127,708.00	4,790.00
Office Expenses	58,401.00	48,883.50
IT Expenses	15,616.00	20,768.00
Postage and Communication	1,450.00	1,200.00
Printing and Stationery	18,781.00	2,333.00
Depreciation on Non Current Assets	50,834.37	27,190.23
	381,020.20	**209,460.43**
12. Allowance for Loan Losses and Write -Offs		
Please see also note 24. Loan Loss Allowance		
Increase in Allowance	148,845.74	65,519.24
Write -Offs	-	-
	148,845.74	**65,519.24**

13. Liquid Funds

Petty Cash	75.00	555.00
MTN Momo	26,801.24	1,569.16
Withdrawable Imprest	18,226.84	11,778.02
Subtotal Cash Balance	**45,103.08**	**13,902.18**
SG-GH Current Account	3,052,650.17	1,730,387.15
CBG CALL Account	287,517.01	319,826.91
ODOTOBRI Current Account	145,049.97	121,177.77
GCB Current Account	225,107.80	1,000.00
Juaben Rural Current Account	148,271.51	306,633.51
Subtotal Bank Current Balance	**3,858,596.46**	**2,479,025.34**
	3,903,699.54	**2,492,927.52**

14. Liquid Investments

Non-Government Instruments

SG-GH Savings Account	504,226.62	980,993.36
Juaben Rural Savings Account	265,119.21	143,373.47
GCB Savings Brokerage	1,428,758.38	1,381,412.26
GCB LTD	256,389.69	399,659.04
SG-GH Savings Brokerage	2,924,606.16	2,404,128.52
CBG CALL Brokerage	2,513,771.70	2,443,700.93
Data Bank Brokerage	-	11,000.00
SG-GH CALL Account	91,627.64	89,105.43
ODOTOBRI Rural Bank Savings	473,508.31	216,587.74
Sub-Total	**8,458,007.71**	**8,069,960.75**
	8,458,007.71	**8,069,960.75**

15. Other Investments

Golden Jubilee Savings Bond		
	-	**-**

16. Net Loans To Members		
Normal Loans	13,936,340.96	11,942,978.51
Staff Loans	75,544.58	57,879.48
Subtotal: Total Loan Balance	**14,011,885.54**	**12,000,857.99**
less: set aside	-	
Subtotal: Total Loan Balance	**14,011,885.54**	**12,000,857.99**
less: Loan Loss Allowance	350,347.00	202,039.00
	13,661,538.54	**11,798,818.99**
17. Other Current Assets		
BlackShield Investment - GoldCoast	780,000.00	1,080,000.00
Annivesary Stock	306,000.00	546,500.00
Staff Deductions	10,428.00	-
Other Accounts Receivables - CAGD	4,165,299.11	4,584,254.62
	5,261,727.11	**6,210,754.62**
18. Other Current Liabilities		
Audit Fees Payable	9,000.00	7,000.00
Accounts Payable	158,182.00	-
BGM Payable	96,977.00	300,000.00
GRA Income Tax payable	2,468.36	2,450.55
SSNIT contribution payable	3,645.27	3,753.25
Provident Fund Payable	2,490.40	2,283.16
	272,763.03	**315,486.96**

19. Members Savings		
Regular Savings	24,552,809.14	21,792,308.88
Subtotal: Total Regular Savings	**24,552,809.14**	**21,792,308.88**
Other Savings - Loan Over Deduction Savings	152,818.71	126,682.45
Subtotal: Total Other Savings	**152,818.71**	**126,682.45**
	24,705,627.85	**21,918,991.33**
20. Non Current Liabilities		
Loan from Other Bank		
	-	-
21. Members Shares		
Normal Shares	869,556.46	782,651.61
	869,556.46	**782,651.61**

22. 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							
Land & Premises	433,804.58			433,804.58		0.00	433,804.58
Office Equipment	146,289.59			146,289.59		0.00	146,289.59
Furniture & Fittings	48,370.00			48,370.00		0.00	48,370.00
Equipment and Vehicles	22,000.00			22,000.00		0.00	22,000.00
Computer and Accessories	61,531.66			61,531.66		101,185.00	162,716.66
Plant and Machinery	96,784.50			96,784.50		0.00	96,784.50
Subtotal Carrying Value of Property, Plant & Equipment	**808,780.33**	**0.00**	**0.00**	**808,780.33**	**0.00**	**101,185.00**	**909,965.33**
Investment Property							
Rental Property		0.00	0.00	0.00	0.00	0.00	0.00
				0.00			0.00
Subtotal Carrying Value of Investment Property	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Intangible Assets							
Software	18,000.00			18,000.00		182,573.00	200,573.00
				0.00			0.00
Subtotal Carrying Value of Intangible Assets	**18,000.00**	**0.00**	**0.00**	**18,000.00**	**0.00**	**182,573.00**	**200,573.00**
Total Carrying Value of Non Current Assets	**826,780.33**	**0.00**	**0.00**	**826,780.33**	**0.00**	**283,758.00**	**1,110,538.33**

22. Non Current Assets Schedule (cont.)

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							
Land & Premises	325,353.45		21,690.23	347,043.68		21,690.23	368,733.91
Office Equipment	146,289.59			146,289.59		0.00	146,289.59
Furniture & Fittings	48,370.00			48,370.00		0.00	48,370.00
Equipment and Vehicles	11,000.00		5,500.00	16,500.00		5,500.00	22,000.00
Computer and Accessories	61,531.66			61,531.66		8,431.24	69,962.90
Plant and Machinery	96,784.50			96,784.50		0.00	96,784.50
Subtotal Carrying Value of Property, Plant & Equipment	**689,329.20**	**0.00**	**27,190.23**	**716,519.43**	**0.00**	**35,621.47**	**752,140.90**
Investment Property							
Rental Property		0.00	0.00	0.00	0.00	0.00	0.00
				0.00			0.00
Subtotal Carrying Value of Investment Property	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Intangible Assets							
Software	18,000.00			18,000.00		15,212.90	33,212.90
				0.00			0.00
Subtotal Carrying Value of Intangible Assets	**18,000.00**	**0.00**	**0.00**	**18,000.00**	**0.00**	**15,212.90**	**33,212.90**
Total Depreciation of Non Current Assets	**707,329.20**	**0.00**	**27,190.23**	**734,519.43**	**0.00**	**50,834.37**	**785,353.80**

Carrying Amount	**119,451.13**	**0.00**	**-27,190.23**	**92,260.90**	**0.00**	**232,923.63**	**325,184.53**

23. Reserves

	Balance b/f	Adjustments	Appropriation	Balance
Statutory Reserve	1,312,091.53		161,027.68	1,473,119.21
Loan Protection Plan Reserve	221,659.90	56,620.68		278,280.58
Operating Reserve	4,113,841.45	-586,114.20	483,083.05	4,010,810.30
Total Reserve	**5,647,592.88**	**-529,493.52**	**644,110.73**	**5,762,210.09**

24. Allowance For Loan Losses

Balance b/f	202,039.00
Less Write- offs (see below)	-537.74
Subtotal	**201,501.26**
Write -Offs	0.00
Increase In Allowance	148,845.74
Allowance For Loan Losses	**350,347.00**

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

Ageing Report	No. of loans	Loan Balance	%	Required Provision
current	1201	13,413,611.48	1%	134,136.00
1-3months	6	79,781.54	10%	7,978.00
4-6months	49	441,246.88	30%	132,374.00
7-9months	1	3,465.83	60%	2,079.00
10-12months	15	73,779.81	100%	73,780.00
Allowance For Loan Losses				**350,347.00**
Over 12months	0	0.00	**set aside**	**0.00**

Total Loan Balance	**1272**	**14,011,885.54**

24.Impairment of Financial Assets

IMPAIRED INVESTMENTS	2024 OPENING BALANCE	IMPAIRMENT FOR 2024	2024 CLOSING BALANCE	IMPAIRMENT FOR 2025	2025 CLOSING BALANCE
Gold Coast Fund Management	1,450,000.00	370,000.00	1,080,000.00	300,000.00	780,000.00
	1,450,000.00	**370,000.00**	**1,080,000.00**	**300,000.00**	**780,000.00**

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

In % on Average Assets, base = 30,137,440.11

PARTICULARS	ACTUAL AMOUNT	%	STANDARD AMOUNT	%		REMARKS
INTEREST EARNINGS						
Interest on Loans	2,842,323.02	9.4	6,027,488.02	20		
Interest on Financial Invest	1,106,308.49	3.7	602,748.80	2		
Interest on Other Investments	1,057.31	0.0	301,374.40	1		
TOTAL FINANCIAL INCOME	**3,949,688.82**	**13.1**	**6,931,611.22**	**23**	**min.**	Unfavourable
LESS: COST OF FUNDS						
Interest on Members Savings	1,305,545.86	4.3	1,506,872.01	5		
Interest on Borrowings	-	0.0	602,748.80	2		
TOTAL COST OF FUNDS	**1,305,545.86**	**4.3**	**2,109,620.81**	**7**	**max.**	Favourable
GROSS FINANCIAL MARGIN	**2,644,142.96**	8.8	4,821,990.42	**16**	**min.**	Unfavourable
Less: Increase in Provision for Loan Losses	148,845.74	0.5	602,748.80	2	max.	Favourable
Less: impairment of Financial Assets	300,000.00	1.0	602,748.80	2		
NET FINANCIAL MARGIN	**2,195,297.22**	**7.3**	**3,616,492.81**	**12**		
Add Non-Operating Income	149,259.46	0.5	301,374.40	1	min.	Unfavourable
GROSS MARGIN	**2,344,556.68**	**7.8**	**3,917,867.21**	**13**	**min.**	Unfavourable
LESS: OPERATING EXPENSES						
Personnel	337,328.88	1.1	753,436.00	2.5		
Occupancy	69,202.00	0.2	301,374.40	1		
Organizational	895,794.87	3.0	301,374.40	1		
Security	17,100.00	0.1	301,374.40	1		
Administration	381,020.20	1.3	452,061.60	1.5		
TOTAL OPERATING EXPENSES	**1,700,445.95**	**5.6**	**2,109,620.81**	**7**	**max.**	Favourable
RETURN ON AVERAGE ASSETS	**644,110.73**	**2.1**	**1,808,246.41**	**6**	**min.**	Unfavourable

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

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

In % on Total Assets, base = 31,610,157.43

PARTICULARS	ACTUAL	%	STANDARD	%		REMARKS
ASSETS	AMOUNT		AMOUNT			
Liquid Funds	3,903,699.54	12.3	948,304.72	3	max.	Unfavourable
Liquid Investments	8,458,007.71	26.8	5,373,726.76	17	min.	Favourable
Other Investments	-	0.0	1,580,507.87	5	min.	Unfavourable
Net Loans to Members	13,661,538.54	43.2	21,811,008.63	69	max.	Favourable
Other Current Assets	5,261,727.11	16.6	316,101.57	1	max.	Unfavourable
Non Current Assets	325,184.53	1.0	1,580,507.87	5	max.	Favourable
TOTAL	**31,610,157.43**	**100.0**	**31,610,157.43**	**100**		

PARTICULARS	ACTUAL	%	STANDARD	%		REMARKS
LIABILITIES/EQUITY	AMOUNT		AMOUNT			
Other Current Liabilities	272,763.03	0.9	316,101.57	1	max.	Favourable
Non Current Liabilities	-	0.0	1,264,406.30	4	max.	Favourable
Members Savings	24,705,627.85	78.2	23,707,618.07	75	max.	Unfavourable
Members Shares	869,556.46	2.8	3,161,015.74	10	min.	Unfavourable
Reserves	5,762,210.09	18.2	3,161,015.74	10	min.	Favourable
TOTAL	**31,610,157.43**	**100.0**	**31,610,157.43**	**100**		

Result: **Favourable = 6** **Unfavourable = 5**