

## **ANNUAL REPORT REQUIREMENT FOR CREDIT CO-OPS**

### **(Pursuant to Section 34(1A) of the Co-operative Societies Act)**

The following sets out the minimum information to be disclosed in an annual report and is applicable to annual reports issued from 1 July 2019. While the AR requirement sets out the minimum information to be disclosed to members, co-ops are encouraged to disclose more information as they deem fit.

The annual report (AR) for a credit co-op shall include:

- Minutes of previous Annual General Meeting [and Extraordinary General Meeting, if applicable] in the AR, or if the minutes are not part of AR, they must be available to members along with the AR.
- Committee of Management – Composition
- Audit Committee – Composition
- Other Sub-committees – Composition
- Internal Auditors – Composition (e.g. appointed individuals, name of head of Internal Audit) or name of outsourced firm
- No. of Members
- Key activities and developments for past financial year
  - Include update of matters outstanding from last AGM and EGM (if any)
- Financial Matters for past financial year
  - Financial position, year-to-year performance and highlights
  - Prudential ratios (Minimum Liquid Assets, Capital Adequacy Ratio and Restricted Investments) and investment disclosure

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Date : 8 April 2019