



**ROAA CO-OPERATIVE
CREDIT UNION LTD.
(ROAACCU)**

12TH AGM 2025

(ANNUAL GENERAL MEETING)

THEME:

**“IMPROVING MY SHARES FOR A
PROSPEROUS ROAACCU”**

GUEST SPEAKER:

MR. CYPRIAN K. A. BASING
(CEO, CUA)



**SATURDAY,
4TH OCTOBER
2025**



**ROAACCU HEAD OFFICE,
NEAR, THE POLICE
BARRIER, AGONA AHANTA**



**10 : 00AM
PROMPT**

ROAACCU! Me Daakye Anidaso...



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VISION

ROAA Co-operative Credit Union Ltd. (ROAACCU) Seeks to Become the Preferred Financial Co-operative Credit Union in Ghana.



MISSION

ROAACCU Exists as a Financial Co-operative Credit Union providing prompt and Member-Centered Financial and Competitive Services to help improve Members' Living Conditions.



CORE VALUES

F - FAIRNESS

A - ACCESSIBILITY

R - RELIABILITY

M - MEMBER-FOCUS



TAG LINE

ROAACCU! ME DAAKYE ANIDASO...



NOTICE OF 12TH ANNUAL GENERAL MEETING

- 1.0 Notice is hereby given that the 12th Anniversary and Annual General Meeting (AGM) of ROAA CO-OPERATIVE CREDIT UNION LTD. will be held on Saturday 4th October, 2025 at ROAACCU Head Office, near the Police Barrier, Agona Nkwanta at 10:00 am on the theme: **"Improving my shares for a prosperous ROAACCU"**.

AGENDA:

- To receive and consider the reports of the Board of Directors.
- To receive and consider the Audited Accounts as at 31st December, 2024.
- To approve the budget for 2025 Financial Year.
- To approve the 6-year Strategic Plan.
- To transact Any Other Business.

PLEASE NOTE: ONLY MEMBERS WITH THE MINIMUM SHARES OF GH¢ 200.00 CAN ATTEND.

THANK YOU.

ETHEL QUANDO (MRS.)
(BOARD SECRETARY)

PROGRAMME OF ACTIVITIES FOR THE 12TH AGM 2025

(ANNUAL GENERAL MEETING)

- | | |
|---|--|
| 1. Arrival of Invited Guests | : 9:45am - 10:00am |
| 2. Opening Prayer | : Mad. Lucy Yankson |
| 3. Introduction of Chairman | : Ms. Esther Eshun |
| 4. Chairman's Response/Welcome Address | : Chairman |
| 5. Introduction of Dignitaries | : Mr. Rexford Norviekue-Tekpetey (CEO) |
| 6. Keynote Address | : Mr. Samuel Berko |
| 7. Brief Speech | : Hon. Ebenezer Aidoo |
| 8. Minutes of Last AGM | : Mrs. Ethel Quandoh
(Board Secretary) |
| 9. Supervisory Committee Report | : Mad. Fatimatta Keita
(SC Chairperson) |
| 10. Board of Directors Report | : Mr. Joseph Appiah
(Board Chairman) |
| 11. 2024 Financial Statement | : DOC / CUA |
| 12. Audit Report | : DOC / CUA |
| 13. Talk on theme | : Mr. Cyprian K. A. Basing (CUA CEO) |
| 14. Submission of proposals | : Mr. Ebenezer Oppong
(Board Vice Chairman) |
| 15. Presentation & Approval of Budget | : Mr. Anthony K. Addiaba
(Board Treasurer) |
| 16. Presentation by Welfare Policy C'ttee | : Mr. Benjamin Baidoo |
| 17. Presentation of Awards | : Mr. Rexford Norviekue-Tekpetey (CEO) |
| 18. Chairman's Closing Remarks | : Mr. Joseph Appiah
(Board Chairman) |
| 19. Vote of Thanks | : Ms. Rebecca Mensah |
| 20. Closing Prayer (Islamic Prayer) | : Alhaji Abdulai Mohammed |
| 21. Refreshment & Musical Interlude | : Food Committee |



CREDIT UNION SONG

1. It's a small world after all (3 times)
It's a small, small world
It's a small world

2. It's a small world after all,
It's a world of laughter,
It's a world of tears and cheers
It's a Credit Union World.
It's a small world

3. It's a small world after all (3 times)
It's a small, small world





MINUTES OF 11TH ANNUAL GENERAL MEETING (AGM) HELD ON SATURDAY, 7TH SEPTEMBER 2024 AT ROACCU HEAD OFFICE, AGONA NKWANTA

PART 1

1. OPENING

The Board Secretary, Mr. Richard Oppong, after declaring a minute silence for all departed souls invited Mad. Cecilia Aidoo for the opening prayer at exactly 10:30am. Miss Alberta A. Essoun then led the house to sing the credit union song.

2. ATTENDANCE

Mr. Kwame Awuah Asante	-	Chairman of BOD
Mrs. Mercy Nunoo	-	Vice Chairperson of BOD
Mr. Anthony Twum	-	Treasurer, BOD
Mr. Richard Oppong	-	Secretary, BOD
Mr. Joseph Appiah	-	Member, BOD
Mr. Emmanuel Owusu-Acquah	-	Member, BOD
Mr. Romeo Odonkor	-	CUA CEO's Rep.
Mr. Price D. Boateng	-	Regional Manager of CUA, W/ R
Mr. Aaron Quansah	-	CUA Auditor
Mr. Peter K. Dogbley	-	Regional Director, DOC
Mr. Joshua Hans Anderson	-	ADB Branch Manager, Apemanim
Mr. Isaiah Atiswini	-	GRELCCU Manager's Rep.
Mr. Ebenezer K. Nkrumah	-	CEO, GPHACCU

In addition, there were also five hundred and forty-six members present.

3. INTRODUCTION OF DIGNITARIES

In a brief introduction, Miss. Esther Eshun introduced the Chairman for the day in the person of Mr. Kwame Awuah Asante who was the Chairman of the Board of Directors.

4. CHAIRPERSON'S ACCEPTANCE SPEECH AND WELCOME ADDRESS

In his acceptance speech, Mr. Kwame Awuah Asante, thanked the house for giving him the privilege to serve as Chairman for such a great occasion and urged all to support him morally and spiritually so that the meeting would be successful. He continued to welcome members to the 11th Annual General Meeting and also gave a brief history about the Society.



After this, the Chief Executive Officer, Mr. Rexford Norviekue-Tekpetey introduced other dignitaries who were also present at the meeting.

5. READING AND CONFIRMATION OF MINUTES.

The minutes of the previous meeting held on the 15th April, 2023 was read by the Secretary. The Chairman gave opportunity to members to make corrections and insert omissions. When there were no corrections and omissions to be made, the Secretary moved a motion to adopt the minutes and it was seconded by Mr. Kofi Amponsah. There were no matters arising to be discussed by the house.

6. REPORTS FROM THE COMMITTEES AND THE BOARD OF DIRECTORS.

6.1 Loans Committee:

This report was presented by the Committee Secretary, Mr. Victor K. Dzorvakpor which showed that twenty (20) meetings were held within the year under review to consider a total of 1,026 loan applications amounting to GHC12,880,580.00. Portfolio at risk (PAR) was 7.56%. After the presentation he moved for its acceptance and was seconded by Mad. Faustina Mensah.

6.2 Supervisory Committee:

The report was presented by the Secretary of the Committee, Mr. Robert Edmond Nkrumah. From the report, the Supervisory Committee used the policies to monitor activities of the Board, Management and the other Committees throughout the year under consideration. In the opinion of the Supervisory Committee, the Board, Management and the Loans Committee did their work in accordance with the rules, policies and regulations of the Society. Mr. Robert E. Nkrumah moved for acceptance of the report after presentation and was seconded by Mr. George Adomako.

6.3 Board of Directors' Report

The Chairman for the day, Mr. Kwame Awuah Asante, read the Board report. This report covered the period of January to December, 2023. Some of the issues he highlighted were as follows:

6.3.1 Statistics:

He presented the following statistics to members of the house:

(a) Performance over the past two years was summarized as follows:

INDICATOR	December, 2023	December, 2022	%CHANGE
Shares (GHc)	3,164,474.53	2,546,266.60	24.3%
Savings (GHc)	28,629,474.20	18,901,817.61	51.5%
Loans (GHc)	11,451,931.67	8,296,346.87	38.0%
Total Assets (GHc)	34,245,812.94	22,997,162.01	49.9%
Net Surplus (GHc)	1,001,715.31	463,135.98	116.3%
Membership	9,341	7,613	22.7%

(b) Performance for the year under review against the budget was also as follows:

INDICATOR	ACTUAL	BUDGET	BUDGET ACHIEVED (%)
Shares (GHS)	3,164,474.53	3,255,376.16	97.2%
Saving (GHS)	28,629,474.20	24,564,747.01	116.5%
Loans (GHS)	11,451,931.67	11,661,483.25	98.0%
Total assets (GHS)	34,245,812.94	29,695,661.46	115.3%
Net surplus (GHS)	1,001,715.31	787,743.10	127.2%
Membership	9,341	9,215	101.4%

6.3.3 Participation in CUA activities

The Society was actively involved in all CUA activities and religiously met its obligations.

6.3.4 Proposals

The Board tabled the following proposals for consideration and approval by members for implementation in 2024.



6.3.4.1. 2022 Dividend

The Board proposed 25% of 2023 net surplus as dividend to be paid to shareholders. This implied that the minimum shareholder of GHC200.00 would be entitled to GHC18.99.

6.3.4.2. Increase in minimum shares:

In an attempt to meet capital adequacy, the Board had proposed the minimum shares to be raised from GHC200.00 to GHC500.00 effective 1st January, 2026.

6.3.5 Member Welfare Policy Update

Members of the Welfare were asked to wait after the meeting for accountability and the way forward.

6.3.6. Challenges:

The Chairperson enumerated the following challenges:

6.3.6.1 Diversion of cup lumps by some borrowers thereby unnecessarily extending their loan repayment period.

6.3.6.2 The existence of some rubber cup-lumps buyers aside GREL.

6.3.6.3 Refusal of some members to repay loans granted to them by the Society.

6.3.7 Achievements

6.3.7.1 Customized Cheque for 3rd Party Payments: Members could own their personal and corporate cheque books for 3rd party transactions.

6.3.7.2 Visa Compliant ATM: The ATM at ROAACCU Head Office had been upgraded to accept visa and other cards.

6.3.7.3 Establishment of an additional Agency: The opening of Wassa Simpa Agency on Friday, 5th January, 2024 brought to a total of four (4) networked Branches.

6.3.7.4 Youth Savings Programme: ROAACCU had begun the implementation of Youth Savings Programme at Abura Technical Institute and Sankor Senior High School.

6.3.75 Corporate Social Responsibility: Abura Technical Institute received a donation of 60 pieces of mono desks whilst a defunct borehole at Akwidaa New Town was renovated and mechanized for the community.

6.3.76 Assets Size Category: ROAACCU had joined the large assets size category as classified by CUA.

6.3.8. The Way Forward

The Board was looking forward to carrying out the following in this financial year or beyond, if possible:

6.3.8.1 Constant training for Staff, Board and Committee members

6.3.8.2 Workshop and Training for members and MSMEs

6.3.8.3 Deepening awareness and mobilization at Daboase and Aiyinase as potential Agencies.

6.3.8.4 Finalise the implementation of the Youth Savings Programme at Baidoo Bonsoe Senior High School and St. Mary Senior High School.

6.3.9 Special Message:

The House was informed that the Board Chairman and four other Directors would exit the Board after the AGM. He used the occasion to advise the shareholders, incoming Board of Directors, Supervisory Committee, Management and Staff of the Society as well as the Regulators to own the Society.

6.3.10 Acknowledgement/Conclusion

In his closing remarks, the Chairman, on behalf of the Board of Directors, thanked Shareholders for their continuous friendly and peaceful working relationship.

7. SUBMISSION OF PROPOSALS

Mr. Richard Oppong, the Secretary to the Board of Directors, led the house to discuss the proposals submitted by the BOD.



7.1. 2022 Dividend

The Board proposed 25% of 2023 net surplus as dividend to be paid to shareholders. On this issue, Mr. Richard Oppong moved for acceptance of the proposal and was seconded by Nana Tanoa Ansah. So the house agreed to pay 25% of 2023 surplus as dividend to shareholders.

7.2. Increase Minimum shares;

The minimum share was to be increased from GHC200.00 to GHC500.00 by December, 2025 so as to raise capital adequacy to CUA's acceptable level of at least 20%. This proposal was moved by the Secretary and was second by Mr. Kofi Amponsah and Mr. William Donkor.

8. FINANCIAL STATEMENT / AUDIT REPORT

Mr. Aaron Quansah, CUA Auditor on behalf of the Auditors who audited the accounts of ROAACCU, presented the financial statements to the Shareholder. In his presentation, he stated that the total assets of the Society had risen to GHC34, 245,812.94. Total income for the year under consideration was GHC2,5381,883.08. Total expenditure was GHC4, 380,167.77 and a net surplus of GHC 1,001,715.31.

He commended the Board, Management and all Committees for the good work done. After his presentation, he moved for acceptance of the audited report and was seconded by Mr. Joseph Tawiah.

9.0 TALK ON THE THEME

The talk was delivered by Mr. Romeo Odonkor, the representative of Mr. Cyprian K. A. Basing, CUA CEO. The theme for the AGM was 'Your Financial Growth: ROAACCU as an Option'. Highlighting the financial problems in the country, he urged members to ensure that no matter how small their earnings could be, they should ensure that something was invested. This, he said, would give members the opportunity to take loans. In addition, it would assist shareholders to be able to stand firm during hard times. He emphasized regular saving as well as prompt payment of loans. He again urged members to borrow wisely. In addition, he encouraged members to join the welfare scheme for future eventualities.

10. Presentation of Out-going Executive Members:

The following out-going Executive members made up of five Board Members. Three Supervisory committee members and three Loans Committee members were presented to the shareholders and a citation was given to each one for their hard work over the years. With a loud applause, the shareholders bid them good-bye.

Mr. Kwame Awuah Asante	: Chairman, BOD
Mrs. Mercy Esi Nunoo	: Vice Chairperson, BOD
Mr. Richard Oppong	: Secretary, BOD
Mr. Anthony I. Twum	: Treasurer, BOD
Nana Mensah Marfo	: Member, BOD
Dauda M. Abeka	: Chairman, Supervisory Committee
Mr. Robert E. Nkrumah	: Secretary, Supervisory Committee
Mr. Alex Amoah	: Member, Supervisory Committee
Mr. David Ackahwatson Bosomtwi	: Chairman, Loans Committee
Mr. Victor Dzorvakpor	: Secretary, Loans Committee
Mr. Alex Arthur	: Member, Loans Committee

11.0 ELECTION AND SWEARING IN OF IN-COMING EXECUTIVE MEMBERS:

The following in-coming Executive members made up of five Board Members and three Supervisory Committee members who had been vetted and approved by DOC and CUA were presented to the house for Shareholders approval. A loud applause signifying satisfaction from the shareholders was received. The swearing in was administered by Mr. Peter K. Dogbley, Regional Director, DOC.

Mr. Joseph Appiah	: Chairman, BOD
Mr. Ebenezer Oppong	: Vice Chairman, BOD
Mrs. Ethel Quandoh	: Secretary, BOD
Mr. Anthony K. Addiaba	: Treasurer, BOD
Lawyer Emmanuel B. Tsibuah	: Member, BOD
Mr. Alex Arthur	: Member, BOD
Mad Fatimatta Keita	: Chairperson, Supervisory Committee
Mr. George Benson	: Secretary, Supervisory Committee
Mr. Anokye Appiah-Kubi	: Member, Supervisory Committee



12. PRESENTATION OF SOME AWARDS

The CEO on behalf of the Board presented award to some deserving members of the Society as follows:

★ Mr. Daniel Tawiah	: Highest Shares, Male Category
★ Mad. Comfort Botonsu	: Highest Shares, Female Category
★ Mr. Patrick Ben Smith	: Highest Savings, Male Category
★ Mad. Sabina Quaicoe	: Highest Savings, Female Category
★ Mr. Paul L. Appiah	: Highest Fixed Depositor, Male Category
★ Mad. Emelia Kwofie	: Highest Fixed Depositor, Female Category
★ Mr. Ebenezer Takyi-Danquah	: Best Loan Re-Payer, Male Category
★ Mad. Lucy Yankson	: Best Loan Re-Payer, Female Category
★ Mr. Maxwell Brace	: Most Disciplined and Hardworking Staff ^(M)
★ Miss. Beatrice Essie	: Most Disciplined and Hardworking Staff ^(F)
★ Manso Amenfi Branch	: Best Performed Branch

13. OPEN FORUM

Opportunity was given to members to raise their concerns. Some members raised concerns, which were carefully addressed to their satisfaction.

14. CHAIRPERSON'S CLOSING REMARKS.

The Chairman, Mrs. Kwame Awuah Asante, thanked all members for their comportment and fruitful contributions which yielded a very fruitful 11th A.G.M.

Miss Rebecca Mensah proposed the vote of thanks.

The closing prayer was said by Mr. Dauda Musa Abaka at exactly 1:35 p.m.

COMPILED BY:

.....
Mr. Richard Oppong
(BOARD SECRETARY)

CONFIRMED BY:

.....
Mr. Kwame Awuah Asante
(BOARD CHAIRMAN)

LOANS COMMITTEE REPORT

INTRODUCTION

This report gives detail work of the Loans Committee for the year ending 31st December, 2024.

MEMBERS

The members of the Committee are:

- | | | | |
|----|--------------------|---|-----------|
| 1. | Alex Arthur | - | Chairman |
| 2. | Florence Adjei Sey | - | Secretary |
| 3. | Peter Ewur Kouffie | - | Member |

APPRAISAL AND APPROVAL OF LOANS

The Committee met twenty-one (21) times to appraise and approve One Thousand One Hundred and Fourteen (1,114) loan applications of members within the year under review.

The Committee approved a total sum of Nineteen Million, Two hundred and Twenty-Eight Thousand, Three hundred and Twenty-Five Ghana Cedis Thirty-Four Pesewas (19,228,325.34) for payment in respect of the loan requests. Details are on the table below.

MONTH	MEETING TIMES	NO. APPLICATIONS	AMOUNT APPROVED (GHc)
JANUARY	2	140	1,717,600.00
FEBRUARY	2	88	1,819,800.00
MARCH	2	85	1,149,350.00
APRIL	2	118	2,144,100.00
MAY	1	47	660,000.00
JUNE	2	78	1,055,724.94
JULY	2	76	1,712,400.00
AUGUST	2	81	2,283,400.00
SEPTEMBER	1	56	788,000.00
OCTOBER	2	115	1,774,100.00
NOVEMBER	2	79	1,332,750.00
DECEMBER	1	150	3,791,100.00
TOTAL	21	1,114	19,228,325.34



AGEING REPORT AS AT 31ST DECEMBER 2024

CATEGORY	NUMBER	MALE	FEMALE	GROUP	AMOUNT c
Current	1,157	7902,106.52	6,166,702.91	393,619.34	14,462,428.77
1-3mths	141	462,869.00	217820.70		680,689.70
4-6mths	72	185,497.57	30,197.28		215,694.85
7-9mths	29	156,221.47			156,221.47
10-12mths	26	138,986.73	34,746.68		173,733.41
>12mths	21	146,864.79	7,729.73		154,594.52
TOTAL	1,446	8,992,546.08	6,457,197.30	393,619.34	15,843,362.72
MAL E	919	TOTAL DELINQUENT LOANS		1,380,933.95	
FEMALE	515	TOTAL LOAN BALANCE		15,843,362.72	
GROUP	12				
TOTAL	1446	PAR		8.70%	

EXPLANATION FROM THE TABLE

- ★ The total portfolio comprises 1,446 members as at the end of the year, 919 representing 64% were males, 515 representing 36% were females and 12 representing 1% were groups.
- ★ The total loan portfolio stood at GHS15,843,362.72. Of this amount, GHS8,992,546.08 representing 57% were taken by males, GHS6,457,197.30 representing 41% were taken by females and GHS393,619.34 representing 2% were with groups.
- ★ Portfolio At Risk (PAR) as at the end of the year 2024 was 8.70%

CHALLENGES

1. Undue delay of loan repayment by members.
2. Diversion of cup lumps by members to side buyers.

WAY FORWARD

1. The Loans Committee and Loans/Recovery Officers shall intensify their loans recovery efforts.
2. Legal action shall be initiated against any member who defaults on his/her loan repayments.



CONCLUSION

The year under review was good for our Credit Union. The Loans Committee was able to disburse more loans to our members and these loans have brought much improvement in their lives.

A handwritten signature in black ink, appearing to read 'Alex Arthur', written over a horizontal dotted line.

ALEX ARTHUR

(Loans Committee Chairman)



SUPERVISORY COMMITTEE REPORT

MEMBERS:

1. Fatimatta Keita : Chairman
2. George Benson : Secretary
3. Nana Appiah Kubi : Member

The supervisory committee reviewed the financial statements for the year ended 2024. We again reviewed the internal controls and the operational issues. we therefore conclude the following:-

The committee is satisfied with the management and various committee's adherence to policies and procedures contained in the Manual of Operations.

We finally look forward for a continued close cooperation with the Board, Management and other committees in the coming years.

GEORGE BENSON
(Secretary)

FATIMATTA KEITA
(Chairperson)

BOARD OF DIRECTORS' REPORT

1.0 INTRODUCTION

On behalf of the Board of Directors of ROAA Co-operative Credit Union Ltd. (ROAACCU), I am pleased to welcome you to the 12th Annual General Meeting of our Society.

The Directors of ROAA Co-operative Credit Union Ltd. (ROAACCU) are, once again, delighted to present the Society's reports covering the period 1st January, 2024 to 31st December, 2024, to its cherished members. The Board is made up of the following persons:

Mr. Joseph Appiah	: Chairman
Mr. Ebenezer Oppong	: Vice Chairman
Mrs. Ethel Quandoh	: Secretary
Mr. Anthony K. Addiaba	: Treasurer
Mr. Emmanuel Owusu-Acquah	: Member
Mr. Alex Arthur	: Member
Lawyer Emmanuel B. Tsibuah	: Member

This Board took over from the previous Board last year and this marks our maiden organisation of AGM. We want to use this opportunity to thank the out-gone Board for the good work done over the years and the platform for us to continue.

However, two (2) of the Directors tenure shall end next year and may be due for re-election at the next AGM. Hence, nomination forms will be available in all our offices from January to February, 2026 for interested members to also apply.

2.0 THE THEME

The theme for this year's AGM is "Improving my shares for a prosperous ROAACCU". This theme was carefully chosen to allow for further deliberations on the state of our Society's capital adequacy. ROAACCU has currently outgrown its capital adequacy as a result of increased savings balance and plateaued shares deposits. There is, therefore, the need to get all on board to increase our shares in the Society. The effect of keeping our minimum shares at GHS200.00 for about a decade has had a negative impact on our growth. It is high time we agreed as a Society to increase our minimum shares annually but steadily.

I know our Guest Speaker shall throw some more lights on this issue because of its importance to our sustainability.

We began the calendar year with the hope from the government on the promises of rolling out of new programmes to boost the economy, being election year. These hopes and expectations were sustained as evidenced in the astronomical growth in assets size over the previous year.

Even though inflation and monetary policy rates were relatively high but stable over the period from 23.5% in January to 23.9% in December, 2024 and from 29.0% to 27.3% same period respectively.

The price for rubber cup lump also more than doubled from GHS6.098 per kilo in January to GHS12.30 per kilo in December, 2024. These macro indicators

translated to reasonable disposable income to Ghanaians and ROAACCU members were not exception.

The buying struggle between GREL, Narubiz, individuals and other companies buying the rubber cup lumps for export had not stopped even though attempts are being made by the Tree Crop Development Authority (TCDA) to regulate the market. Thus, its negative impact cannot be understated.

Notwithstanding these challenges, ROAACCU managed to strategise in the use of its resources to add value to our Shareholders' investments.

3.0 PERFORMANCE

Our performance over the past two years has been summarised as follows:

INDICATOR	December 2024	December 2023	% CHANGE
Shares (GHS)	3,974,234.62	3,164,474.53	25.6%
Savings (GHS)	63,974,282.72	28,629,052.20	123.5%
Loans (GHS)	15,843,362.71	11,451,931.67	38.4%
Total Assets (GHS)	72,253,202.49	34,245,812.94	111.0%
Net Surplus (GHS)	2,022,701.65	1,001,715.31	101.9%
Membership	11,880	9,341	27.2%

The indicators above show a good performance of last year's financials over 2023. The net surplus, savings and total assets were more than doubled. However, the least among the above is the shares. This shows that the Society has outgrown its shares and there is an urgent need to grow our shares as early as possible to complement the total growth we are experiencing.

Once again, the loans did not grow as expected. We are therefore encouraging members to grow our accounts to access loans with the mind of repaying. Let us all join hands in the campaign of bringing on board our family and friends to increase our membership as well.

4.1 PERFORMANCE FOR THE PERIOD UNDER REVIEW AGAINST THE BUDGET

INDICATOR	Actual	Budget	Achieved (%)
Shares (GHS)	3,974,234.62	3,767,850.10	105.5%
Savings (GHS)	63,974,282.72	44,204,514.80	144.7%
Loans (GHS)	15,843,362.71	18,078,506.78	87.6%
Total Assets (GHS)	72,253,204.49	51,582,972.99	140.1%
Net Surplus (GHS)	2,022,701.65	2,392,021.46	84.6%
Membership	11,880	11,365	104.5%

All the indicators in the budget were achieved except loans and net surplus. Congratulations to all shareholders but we can do better in the coming years.

5.0 GOVERNANCE

The Board has been effective in the discharge of its responsibilities. It kept an eagle's eye on all the Committees and Management for the proper use of resources at their disposal. The quarterly joint meetings were all observed, paving the way for proper and timely accountability by the Committees and Management. The 5-year Strategic Plan with the theme: **"Building Strong Systems for Member Satisfaction"** to serve as a blueprint for the Society from January, 2022 to December, 2026 has been outgrown by the Society. Thus, the Board has developed another 6-year Strategic Plan spanning from January, 2025 to December, 2030 with the theme **"Empowering Financial Futures - Building Resilience, Inclusion and Growth"**.

Some highlights in the Strategic Plan are:

- ★ Review of Operational Policies and Human Resource Manual.
- ★ Acquisition of parcels of land at Assin Foso, Manso Amenfi & Wassa Simpa for future offices.
- ★ Construction of office for the external branches.
- ★ Operationalisation of the Nzema Aiyinase branch.
- ★ Acquisition of vehicles and motorcycles to support operations.
- ★ Face-lifting of the current Head Office complex.
- ★ Investing in technology to enhance member-service experience.
- ★ Improving the corporate image to deepen membership drive.
- ★ Establish two additional branches at Bogoso and Daboase.
- ★ Increase membership from 11,880 to 26,136.
- ★ Raise net surplus from GHS2,022,701.65 to GHS18,288,560.60
- ★ Grow total assets from GHS72,253,204.13 to GHS528,008,300.20

ROAACCU currently has permanent staff of fifty-three (53), made up of twenty-nine (29) Office staff and twenty-four (24) Field staff. We also have two (2) National Service Personnel, eighteen (18) Contract workers and one (1) Armed Police Officer.

5.1 PARTICIPATION IN CUA ACTIVITIES

ROAACCU was actively involved in all CUA activities and religiously met our obligations. These included participation in training courses at CUTraC, CUA Training Centre, for all categories of Staff, Management, Committees and the Board.

6.0 DIVIDEND

The Board of Directors is proposing 25% of the annual surplus as dividend to be paid to Shareholders. By this, the minimum shareholder of GHS200.00 will earn GHS25.45 being 34% growth over 2023. However, ROAACC is currently below the standard of the Capital Adequacy Ratio of the industry and therefore the Board is appealing to Shareholders to capitalise the dividend if approved.

7.0 CORPORATE SOCIAL RESPONSIBILITIES (CSR)

The Board has undertaken the following corporate social responsibilities during the year under review:

- i. Donation of 5pcs of streetlights to Boyaaya Electoral Area, Wassa Simpa
- ii. Supply of 4pcs of white board to Nyanso Islamic Basic School, Nyanso.
- iii. Donation of 7pcs of ceiling fans to Sankor SHS, Sankor
- iv. Fencing of Aboadi Community football park, Aboadi Ahanta.
- v. Donation of 100pcs of T-Shirts to Agona Ahanta Palace to embark on Peace Campaign, Agona Ahanta.

- vi. Donation of 1pc of laptop to Kwame Nkrumah SHS, Nsein.
- vii. Donation of 2pcs of air conditioners to the Western Chapter office of CUA.
- viii. Presentation of 3pcs of refrigerators to the Ahanta West Municipal Assembly towards the Farmers' Day Celebration.

8.0 PROPOSALS

The Board has the following proposals to table for consideration and approval by members for implementation in 2025:

8.1 Strategic Plan - The Board is presenting this document for your approval to direct the operations of the Society for the next 6 years.

8.2 Member Welfare Policy - The Board wants all members to benefit from the welfare scheme; therefore, it is proposing to make it mandatory to all Shareholders.

8.3 Dividend Capitalisation - Due to the shortfall in our capital adequacy ratio, the Board is appealing to the Shareholders to capitalise this year's dividend.

8.4 Takeover - The Board has accepted the call from CUA/DOC to takeover Shama Community Co-operative Credit Union (SHACCU).



9.0 CHALLENGES

Notwithstanding the results above, ROAACCU is faced with some challenges that the Board would like to bring to the notice of our cherished members:

9.1 *Diversion of rubber cup lumps by some borrowers to avoid their loan repayments.*

Besides the global challenge, the rubber industry in Ghana also faces some threats with roadside-buyers springing up each day. Regrettably, some of us who are rubber farmers continue to sell our produce to side-buyers and thus, avoid repaying our loans. This is in total breach of the conditions under which the loans were granted.

We are very much aware of the sharp fall in the rubber cup lump price per kilo; however, we are encouraging members to keep faith with GREL. The Board has directed Management to go after all borrowers who are diverting their produce to avoid loan repayment.

9.2 *Loan Delinquency*

It is instructive to note that the number of loan defaulters is growing by the day. The Board would however want to warn all such defaulters that it is determined to retrieve every pesewa that is owed the society. Steps have been taken to sue some borrowers, and this will be pushed until results are achieved.

Notwithstanding these challenges, however, the Board has managed to ensure that the hard-earned resources of members were prudently used in order not to reduce the value of the shareholders' fund.

9.3 *Software Issues*

The recommended software being used over the past 10years was due for upgrade and the Board accepted. However, the upgraded version came with serious challenges. This affected our operations and slowed down some activities. The Board has directed Management for a replacement when all efforts to get the service providers resolve the challenges failed. It even accounted for the late organisation of this year's AGM.

10.0 ACHIEVEMENTS:

- 10.1 Elevation of all existing Agencies to Branch status.
- 10.2 Operationalisation of the Wassa Simpa Branch.
- 10.3 Grabbing of CUA Award for "Prudential Reporting in the Large" Category.
- 10.4 Grabbing of GHAMFIM Award in "Higher Rural Outreach" category.

11.0 THE WAY FORWARD

The Board is looking forward to carrying out the following in this financial year and beyond:

- 11.1 Constant training for staff, board and committee members.
- 11.2 Intensify partnership with CBG/GT banks.
- 11.3 Acquire land for the branches for future offices.
- 11.4 Acquire vehicles for two branches for operational activities.

12.0 ACKNOWLEDGEMENTS

The Board acknowledges the assistance, encouragement, co-operation and commitment given by:

- i. The Ghana Co-operative Credit Unions Association Ltd (CUA), Head Office
- ii. The Ghana Co-operative Credit Unions Association Ltd (CUA), Chapter Office
- iii. The Municipal Chief Executive
- iv. The Department of Co-operatives, Regional Office
- v. The Department of Co-operatives, District Office
- vi. The National Executive Council of ROAA
- vii. The Managing Director and Administrative Staff of GREL
- viii. The Head of Department and Administrative Staff of RUTAP
- ix. The Manager and Staff of ADB, GREL Apemanim branch
- x. The Manager and Staff of ADB, Agona branch
- xi. The Supporting Committee Members
- xii. The AGM Planning Committee
- xiii. Our Solicitors
- xiv. The CEO and Staff of ROAACCU
- xv. All Members of ROAACCU



13.0 CONCLUSION

The Board wishes to thank members for the continuous friendly working relationship.

The Board appreciates the loyalty, commitment and dedication displayed by the staff to our members.

The Board finally wants to thank the general membership for the opportunity to serve them.

*ROAACCU! ME DAAKYE ANIDASO!!
CREDIT UNION: HAPPY FAMILY!
HAPPY FAMILY: CREDIT UNION!!
LONG LIVE GHANA! LONG LIVE ROAACCU!!
THANK YOU, AND MAY GOD BLESS US ALL!*

.....
MR. JOSEPH APPIAH
(BOARD CHAIRMAN)

**DEPARTMENT OF CO-OPERATIVES***Head Office**P.O. Box M 150**Accra – Ghana***Tel. - +233 302666212 / 3****Date 25th June, 2025****CUA**
GHANA CO-OPERATIVE
CREDIT UNIONS ASSOCIATION**CUA LIMITED***P. O. Box AN 12148**Accra – North***Tel. - +233 302 220299****INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF ROAA CO-OPERATIVE CREDIT UNION LIMITED****THE CHAIRMAN****ROAA CO-OP. CREDIT UNION LTD****P. O BOX 42****AGONANKWANTA****Opinion**

We have audited the financial statements of ROAA Co-operative Credit Union Limited set out on pages twenty-three to forty-seven (26-47) which comprises the statement of financial position as of 31st December 2024, the Statement of Income, statement of changes in equity, statement of cash flows for the year then ended, and notes, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the ROAA Co-operative Credit Union Limited as of 31st December 2024 and its financial performance and cash flows for the year then ended in accordance with Generally Accepted Accounting Principles (GAAP) and the requirements of the Co-operative Societies Decree 1968 (NLCD252) and other regulatory requirements.

Basis of Opinion

We conducted our audit in accordance with Generally Accepted International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Credit Union in accordance with the ethical requirements that are relevant to our audit of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Director's Responsibility for the Financial Statements

As stated in the Credit Union's bye law the Board of Directors are responsible for the preparation and fair presentation of these financial statements in accordance with Relevant Reporting Standards, **Cooperative Societies Decree 1968 (NLCD 252)** and other regulations. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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 from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, misstatements can arise from fraud or error and are considered material if, individually or in aggregate. In making those risk assessments, we obtain an understanding of internal control relevant to the audit 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 Credit Union internal control. We also evaluated the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

MR. ISAAC OWUSU ENNIM

For DOC

DATE 18/08/2025

MR. NELSON AGOBO (CA)

For CUA LTD



ROAA CO-OPERATIVE CREDIT UNION LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2024

	NOTES	2024	2023
		GH ₵	GH ₵
ASSETS			
Liquid Funds	13	2,168,993.27	866,086.62
Liquid Investments	14	48,258,556.39	16,440,686.12
Other Investments	15	1,026,734.25	785,983.30
Net Loans To Members	16 / 24	15,843,362.72	11,451,931.67
Other Current Assets	17	1,107,482.24	902,187.23
Non- Current Assets	22	3,848,075.26	3,798,938.00
TOTAL ASSETS		72,253,204.13	34,245,812.94
Current Liabilities			
Other Current Liabilities	18	559,376.92	244,590.43
Members Savings	19	63,974,282.72	28,629,052.20
		64,533,659.64	28,873,642.63
Non Current Liabilities	20	-	-
EQUITY			
Members Shares	21	3,974,234.62	3,164,474.53
Reserves (incl. Net Surplus)	23	3,745,309.87	2,207,695.78
		7,719,544.49	5,372,170.31
TOTAL LIABILITIES AND EQUITY		72,253,204.13	34,245,812.94

Endorsed by the Board of Directors on 19th August, 2025
The Notes 1-25 form an integral part of these financial statements

Joseph Appiah
Chairman

Anthony Kennedy Addiaba
Treasurer

Approved by Department of Co-operatives:

Date: 02/09/2025

APPROVED
REGISTRAR
OF
CO-OPERATIVE
SOCIETIES



ROAA CO-OPERTAIVE CREDIT UNION LIMITED			
INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2024			
	NOTES	2024	2023
INCOME		GH ₵	GH ₵
Interest on Loans	2.	3,702,504.78	2,606,030.10
Interest on Liquid Investments	3.	4,802,313.82	2,387,000.64
Other Financial Income	4.	62,705.33	62,802.59
		8,567,523.93	5,055,833.33
Non- Operating Income	5.	475,337.85	326,049.75
TOTAL INCOME		9,042,861.78	5,381,883.08
<u>LESS EXPENDITURE:</u>			
Cost of Funds	6.	2,004,363.40	1,464,692.22
Personnel Cost	7.	1,511,048.20	932,574.18
Occupancy	8.	137,929.70	196,006.00
Organizational	9.	1,313,371.77	747,550.25
Security	10	228,125.98	175,808.05
Administration	11	1,123,659.98	748,544.97
Provision for Loan Losses	12 / 24	479,804.00	114,992.10
Impairment of Investments	25	221,857.10	
TOTAL OPERATING EXPENSES		7,020,160.13	4,380,167.77
Net Surplus		2,022,701.65	1,001,715.31
<u>SURPLUS APPROPRIATION</u>			
Net Surplus c/f		2,022,701.65	1,001,715.31
Statutory Reserve	25%	505,675.41	250,428.83
Co-op Social Respons Reserve		-	50,085.77
Education Reserve		-	100,171.53
Building Reserve		-	
Special AGM Reserve		-	
Operating Reserve	75%	1,517,026.24	601,029.18
		2,022,701.65	1,001,715.31
The Notes 1-25 form an integral part of these financial statements			



ROAA CO-OPERATIVE CREDIT UNION LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2024

	<u>2024</u>	<u>2023</u>
	<u>GH ₵</u>	<u>GH ₵</u>
1. Cash flows from OPERATING ACTIVITIES (before changes in operating assets & liabilities)		
Net Surplus	2,022,701.65	1,001,715.31
Adjustment:		
Depreciation on Non Current Assets	347,815.47	261,624.98
Increase in Allowance	479,804.00	53,507.00
Write -Offs	-	61,485.10
Loss (+)/Gain (-) on Disposal of Non Current Assets	(1,346.00)	(1,750.00)
Other adjustment (Reserve)	(190,817.01)	(69,948.98)
Cash flows from OPERATING ACTIVITIES	<u>2,658,158.11</u>	<u>1,306,633.41</u>
<u>Changes in OPERATING ASSETS and LIABILITIES</u>		
Increase (-) /Decrease (+) in Total Loan Balance	(4,871,235.05)	(3,237,264.12)
Assets	(205,295.01)	(364,382.13)
Increase (+) /Decrease (-) in Members Savings	35,345,230.52	9,727,234.59
Increase (+) /Decrease (-) in Other Current	314,786.49	155,904.01
Net Cash generated	<u>33,241,645.06</u>	<u>7,588,125.76</u>
<u>2. INVESTING ACTIVITIES</u>		
Purchase of Non Current Assets (-)	(393,492.72)	(104,271.03)
Increase (+) /Decrease (-) in Other Investments	(240,750.95)	(116,071.61)
Net Cash used	<u>(634,243.67)</u>	<u>(220,342.64)</u>
<u>3. FINANCING ACTIVITIES</u>		
Proceeds from Shares Issued	809,760.09	618,247.93
Dividend Paid	(296,384.56)	(182,751.93)
Net Cash used	<u>513,375.53</u>	<u>435,496.00</u>
<u>4. Cash and cash equivalent at the end of period</u>		
Equivalent	33,120,776.92	7,803,279.12
beginning of year	17,306,772.74	9,503,493.62
Closing Cash and cash equivalent	<u>50,427,549.66</u>	<u>17,306,772.74</u>



ROAA CO-OPERATIVE CREDIT UNION LIMITED

STATEMENT OF CHANGES IN EQUITY

	Members Share	Operating Reserve	Statutory Reserve	Other Reserves	Total Equity
Balance b/f	3,164,474.53	944,570.95	1,017,595.87	245,528.96	5,372,170.31
Adjustments	-	181,238.50	-	7,464.50	- 188,703.00
Net Shares Subscribed	809,760.09				809,760.09
Surplus for the year		1,517,026.24	505,675.41	-	2,022,701.65
Dividend paid		(296,384.56)			- 296,384.56
Total	3,974,234.62	1,983,974.13	1,523,271.28	238,064.46	7,719,544.49



ROAA CO-OPERTAIVE CREDIT UNION LIMITED			
NOTES TO THE FINANCIAL STATEMENTS		2024	2023
		GH ₵	GH ₵
1. BASIS OF PREPARATION			
1.1. Statement of Compliance			
The financial statements of ROAA CO-OPERTAIVE 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 on monthly balance			



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. Employee Benefits

(a) Post - Employment Benefits

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

Under a National Deferred 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 obligations, 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 depreciation 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 credit union 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

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.

1.17 Movement in Reserves

Operating Reserve:

Payment of Dividend	296,384.56
End of service benefit paid to BoD	143,942.40

Corporate Social Responsibility Reserve

Donation of cements to Simpa palace	2,400.00
Donation to Ghana Police	4,934.00

Key Performnace Disclosure	Standard	2024	2,023.00
	%	%	%
Loan Delinquency Ratio	3	10%	8.00
Liquidity Ratio	20	70%	50.54
Capital Adequacy Ratio	20	11%	15.69
Earning Asset Ratio	91	90%	
Return on Average Assets	6	4%	



	2024	2023
	GH ₵	GH ₵
<u>2. Interest on Loans</u>		
Interest on Long Term Loans	939,355.32	726,760.78
Interest on Fast Truck Loans	-	10.00
Interest on Rubber Power Loans	249,271.45	262,956.72
Interest on Farmer Quick Loans	2,042.87	3,492.68
Interest on Short Season Farmer Loans	81,201.75	34,618.43
Interest on Short Term Loans	75,058.69	54,650.72
Interest on MSME Cashflow Loans	335,592.42	178,346.17
Interest on Long Term Special Loans	1,419,871.09	931,055.92
Interest on Akatua Mpono Loans	370,506.11	218,958.88
Interest on Staff Project Loans	29,397.10	26,940.26
Interest on Direct Sales Loans	200,207.98	168,239.54
	<u>3,702,504.78</u>	<u>2,606,030.10</u>
<u>3. Interest on Liquid Investments</u>		
Interest on Dalex Fixed Deposit	521,491.65	208,225.03
Interest on IGS Fixed Deposit		683.14
Interest on Bank Savings - ADB	16.94	357.29
Interest on ADB Call	4,983.42	-
Interest on CUA Capital	432,384.11	234,906.85
Interest on Investa Capital Fixed Deposit	-	63,859.73
Interest on Bank Savings - Omini Bank	92.11	464.23
Interest on Omini Bank Fixed Deposit	11,658.16	18,673.70
Interest on Fixed Deposit - UMB	12,144.25	-
Interest on Fixed Deposit Bayport S & L	181,496.81	-
Interest on Republic Bank Fixed Deposit	18,954.58	35,590.41
Interest on ADB Investment	3,198,519.83	1,454,577.25
Interest on GT Bank Fixed Deposit	38,681.30	4,986.30
Interest on CBG Fixed Deposit	269,864.79	261,046.20
Interest on CUA CFF Savings	112,025.87	103,630.51
	<u>4,802,313.82</u>	<u>2,387,000.64</u>
<u>4. Other Financial Income</u>		
Interest On CUA Statutory Reserve Deposit	60,052.91	58,486.42
interest On Bank Current - CBG	548.21	425.65
interest On Bank Current - ADB	1,782.09	3,602.91
Dividend on CUA Shares	322.12	287.61
	<u>62,705.33</u>	<u>62,802.59</u>



5. Non-Operating Income			
Entrance Fee		66,030.00	23,046.00
Loan Processing Fees		230,086.07	169,719.62
Commission on LPP		32,834.44	21,010.99
commission on MTN MoMo		5,561.33	1,915.43
Commission on Airtel-Tigo MoMo		33.68	29.22
commission on Vodafone MoMo		122.00	101.00
Sale of Withdrawal Forms		47,345.31	34,309.00
Account Closure Fees		794.11	406.24
Salary Processing Fees		6,456.00	2,433.00
Commission on Current Account		200.00	-
Other Income		3,300.63	386.99
Sale of Passbook		8,287.00	3,698.00
Rent Income		63,956.00	46,350.00
Direct Commission on E- Charges		371.45	-
Commission USSD		1,439.00	2,297.00
Commission on Ezwich		1,896.83	10,890.40
Insurance Premium Received		118.00	-
Sale of Lacoste		220.00	-
Withdrawal Charges		2,240.00	2,506.86
Bad Loans Recovered		2,700.00	5,200.00
Gain (+)/Loss (-) on Disposal Non Curr. Assets		1,346.00	1,750.00
		475,337.85	326,049.75
6. Cost of Funds			
Interest on Member Savings		2,004,363.40	1,264,692.22
Loss on Prestige Investment		-	200,000.00
		2,004,363.40	1,464,692.22
7. Personnel Cost			
Staff Salaries		1,400,795.26	879,740.99
Staff Allowance/ Overtime		10,458.10	9,412.42
Dressing Allowance		48,065.16	20,904.43
Staff Welfare		17,123.00	12,193.00
Medical Expenses		1,381.50	1,830.00
Other Personnel Cost		33,225.18	8,493.34
		1,511,048.20	932,574.18
8. Occupancy			
Repairs and Maintenance		680.00	-
Utilities		137,249.70	196,006.00
		137,929.70	196,006.00



9. Organizational Cost			
GHACCUM Dues	2,712.50	-	
Co-operative Expenses	-	1,503.00	
Donations	25,352.50	11,981.00	
Corporate Social Responsibility	84,056.46	2,319.00	
Publicity and Promotions	80,070.40	41,260.11	
Training and Conferences	183,216.75	88,929.94	
Member Education / Training	17,627.00	-	
Loans Committee Allowance	18,911.50	9,445.00	
Suoervisory Committee Allowance	26,744.30	8,945.00	
Education Committee Allowance	200.00	828.00	
Committee Allowance - Special Assignment	56,263.00	42,215.00	
Rental Allowance	527.20	-	
Rental Utilities	15,250.00	8,500.00	
Management Meeting	9,297.00	-	
Board Allowance	163,407.70	48,734.42	
Life Insurance (Executives and Staff)	34,302.11	27,474.89	
Honorarium	125,421.62	82,965.00	
Meals and Entertainment	15,516.50	-	
Vetting / Interview	9,131.80	1,900.00	
Security Guard Services	173,204.55	117,035.03	
Bad Loan Recovery Cost	270.00	200.00	
Security Cost	1,208.65	6,400.00	
Legal Cost	-	13,448.72	
Commissions to Sale Agents	174,685.40	122,796.50	
Annual General Meeting	95,994.83	110,669.64	
	1,313,371.77	747,550.25	
10. Security			
Other Assets Insurance Premium	30,724.47	16,175.88	
Legal Expenses	11,965.80	-	
Car Insurance	-	11,666.50	
Deposit Guaranttee Premium	159,935.71	130,965.67	
Audit Fees	25,500.00	17,000.00	
	228,125.98	175,808.05	
11. Administration			
Travelling and Transport	22,459.95	7,358.00	
Bank Charges	19,205.39	10,342.57	
Fuel and Lubricant	219,135.67	129,325.60	
Repairs & Maintenance of IT	17,502.90	3,081.80	
Repairs & Maintenance of Office Equipment	34,210.19	39,019.02	
Ezwich Expenses	2,002.53	-	
Office Expenses	106,686.04	77,552.54	
Protocol	20,851.00	3,428.00	



CUSoft Expenses	20,455.00	5,100.00
Motor Vehicle Expenses	88,667.60	69,436.75
SMS Alert	7,534.50	1,850.00
Annual Bonus / Staff Motivation	99,913.57	29,771.56
Building Expenses	5,590.00	16,977.00
Printing and Stationery	83,343.17	64,895.10
Telephone and Internet	28,287.00	28,782.05
Depreciation on Non Current Assets	347,815.47	261,624.98
	1,123,659.98	748,544.97
12. Allowance for Loan Losses and Write -Offs		
<i>Please see also note 24. Loan Loss Allowance</i>		
Increase in Allowance	479,804.00	53,507.00
Write -Offs	-	61,485.10
	479,804.00	114,992.10
13. Liquid Funds		
Cash On Hand - Assin Fosu	9,768.00	52,154.50
Cash On Hand - Manso Amenfi	-	91,392.00
Cash on Hand - Agona. 1	14,807.00	132,987.90
Cash In Safe	217,634.15	-
Cash in Safe - manso Amenfi	188,205.00	-
Cash in Safe - Asin Fosu	161,942.00	-
Cash in Safe - Wassa Simpa	307,721.40	-
Cash on Hand Head Office	9,139.00	-
Cash on Hand - Agona Acct.	1,669.30	-
Cash - Opoku and Tetteh	9.00	-
E-Cash - MTN	35,948.93	68,930.15
E-Cash - Airtel Tigo	46.89	1,123.21
E-Cash - Vodafone	808.40	152.73
Ezwich Cash	14,096.68	4,034.68
Subtotal Cash Balance	961,795.75	350,775.17
Bank Current A/C. - GT	103,661.05	67,359.15
Bank Current A/C. - Republic Bank	238,047.38	120,568.80
Bank Current A/C. - GCB	81,678.00	102,963.40
Bank Current A/C. -ADB- Simpa	275,614.29	-
Bank Current A/C. - CBG	684.05	39,148.21
Bank Current A/C. - ADB Grel	136,119.09	63,356.35
ADB Current AC. ADB - Fosu	371,393.66	121,915.54
Subtotal Bank Current Balance	1,207,197.52	515,311.45
	2,168,993.27	866,086.62



14. Liquid Investments			
<u>Non-Government Instruments</u>			
Fixed Deposits - Dalex Finance	3,434,787.55	913,295.90	
Savings A/C. - ADB - Grel	700,025.10	198,099.16	
Bank Call - ADB	67,983.42	-	
Savings A/C. - Omini Bank	324.31	8,983.90	
Fixed Deposits - Omini Bank	200,000.00	163,590.14	
Fixed Deposits - CBG	2,520,000.00	1,148,455.79	
Fixed Deposits - CUA Capital	1,414,962.05	982,577.94	
Fixed Deposits - UMB	112,244.25	-	
Fixed Deposits - Bayport S & L	3,757,562.81	-	
Fixed Deposits - GT	-	250,000.00	
Fixed Deposits - Republic Bank	300,000.00	153,000.00	
ADB Business Investment Plus	14,962,316.67	8,608,859.04	
Business Investment ADB- Simpa	7,001,474.52	-	
Business Investment ADB- Fosu	4,485,250.35	749,953.68	
Business Investment ADB- Manso	5,299,742.72	1,434,066.71	
Central Finance Facility (CFF) Savings	4,001,882.64	1,829,803.86	
Sub-Total	48,258,556.39	16,440,686.12	
	48,258,556.39	16,440,686.12	
<u>15. Other Investments</u>			
CUA Statutory Reserves Deposit	1,017,691.72	767,262.89	
CUA Shares	3,006.53	2,684.41	
CUA Chapter Shares	2,036.00	12,036.00	
CUA Kasoa Training Centre Shares	4,000.00	4,000.00	
	1,026,734.25	785,983.30	
<u>16. Net Loans To Members</u>			
Long Term Loans	4,529,659.53	2,895,237.26	
Short Term Loans	1,174,895.90	697,647.68	
Short Season Farmer Loans	159,182.21	174,227.93	
Rubber Power Loans	383,178.17	913,876.71	
Akatua Mponto Loan	1,167,057.73	1,260,581.33	
Farmer Quick Loans	1,170.00	8,079.31	
Direct Sales Loans	386,337.64	464,211.31	
Long Term Loans Special	6,880,086.11	3,662,101.57	
Staff Project Loans	521,591.13	632,039.56	
Concessional Loan - Anaji CTKCCU	350,000.00	-	
MSME Cashflow Loans	1,039,665.30	1,075,071.11	
Subtotal: Total Loan Balance	16,592,823.72	11,783,073.77	
less: set aside	-	61,485.10	
Subtotal: Total Loan Balance	16,592,823.72	11,721,588.67	
less: Loan Loss Allowance	749,461.00	269,657.00	
	15,843,362.72	11,451,931.67	



17. Other Current Assets			
Rent Prepaid - Manso	5,400.00	7,000.00	
Rent Prepaid - Fosu	10,000.00	14,800.00	
Rent Prepaid - Simpa	58,823.54	70,588.24	
IGS Financial Services	34,181.94	34,181.94	
Investa Capital / Fund Management	438,615.41	438,615.41	
Prestige Capital	-	221,857.10	
ROAACCU Cloth	5,210.20	8,009.20	
Non-Cash	4,932.01	-	
Account Receivable CAGD	445,163.80	-	
Stock of Cheque Book	105,155.34	107,135.34	
	1,107,482.24	902,187.23	
18. Other Current Liabilities			
Audit Fees Payable	25,500.00	17,000.00	
Deposit Guarantee Premiun payable	159,935.71	85,887.16	
Shares Refund	106.30	106.30	
CUA Dues Payable	183,899.60	83,190.38	
LPF Payable	51,492.28	40,919.05	
Mobile Money Tranfer Payable	2,554.82	11,984.00	
Income Tax Payable (PAYE)	21,804.61	5,503.54	
LPP - Agona	- 143.52	-	
LPP- Fosu	- 71.90	-	
Honorarium (payable)	106,087.50	-	
Withholding Tax Payable	8,211.52	-	
	559,376.92	244,590.43	
19. Members Savings			
Members Regular Savings	38,425,192.75	16,087,792.04	
Members Current Accounts	1,612,794.75	-	
Subtotal: Total Regular Savings	38,425,192.75	16,087,792.04	
Other Savings - Member Investment	7,679,170.32	5,615,906.63	
Other Savings - Fixed Deposits	8,370,755.96	3,741,350.73	
Other Savings - Mbofra Daakye	643,847.63	176,165.03	
Other Savings - Smart Savings	7,242,521.31	3,007,837.77	
Subtotal: Total Other Savings	23,936,295.22	12,541,260.16	
	63,974,282.72	28,629,052.20	
21. Members Shares			
Ordinary Shares-	3,974,234.62	3,164,474.53	
	3,974,234.62	3,164,474.53	

ROAA CO-OPERATIVE CREDIT UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

22. Non Current Assets Schedule

Description	Cost as at 1st Jan 2023	Disposal Cost	Additions	Balance/Cost as of 31st December 2023/ 1st Jan.2024	Disposal Cost	Additions	Balance as of 31st December 2024
Property, Plant & Equipment							
Land & Premises	3,885,588.05		0.00	3,885,588.05		0.00	3,885,588.05
Office Equipment	330,775.53		46,711.20	377,486.73		184,294.15	561,780.88
Furniture & Fittings	87,473.17		1,350.00	88,823.17		47,715.20	136,538.37
Equipment and Vehicles	229,700.00		11,500.00	241,200.00		58,380.20	299,580.20
Computer and Accessories	198,740.13		44,709.83	243,449.96		100,398.67	343,848.63
Subtotal Carrying Value of	4,732,276.88	0.00	104,271.03	4,836,547.91	0.00	390,788.22	5,227,336.13
Intangible Assets							
Software Cusoft	22,850.00			22,850.00			22,850.00
Software Ebit Mobile Banking	15,000.00			15,000.00			17,704.50
Subtotal Carrying Value of	37,850.00	0.00	0.00	37,850.00	0.00	2,704.50	40,554.50
Total Carrying Value of Non	4,770,126.88	0.00	104,271.03	4,874,397.91	0.00	393,492.72	5,267,890.63

22. Non Current Assets Schedule (cont.)

Depreciation/ Amortisation	Balance b/f as at 1st Jan 2023	Disposal Depreciation	Charge for the year	Balance/Balance b/f as of 31st December 2023/1st Jan 2024	Disposal Depreciation	Charge for the year	Balance as of 31st December 2024
Property, Plant & Equipment							
Land & Premises	192,585.77		77,711.76	270,297.53		77,823.56	348,121.09
Office Equipment	223,315.27		73,466.30	296,781.57		119,520.31	416,301.88
Furniture & Fittings	34,997.14		7,960.51	42,957.65		11,117.50	54,075.15
Equipment and Vehicles	149,979.00		48,240.00	198,219.00		59,916.04	258,135.04
Computer and Accessories	175,157.75		54,246.41	229,404.16		79,438.06	308,842.22
Subtotal Carrying Value of	776,034.93	0.00	261,624.98	1,037,659.91	0.00	347,815.47	1,385,475.38
Subtotal Carrying Value of	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intangible Assets							
Software Cusoft	22,850.00			22,850.00			22,850.00
Software Ebit Mobile Banking	14,950.00			14,950.00			11,489.99
Subtotal Carrying Value of	37,800.00	0.00	0.00	37,800.00	3,460.01	0.00	34,339.99
Total Depreciation of Non	813,834.93	0.00	261,624.98	1,075,459.91	3,460.01	347,815.47	1,419,815.37
Carrying Amount	3,956,291.95	0.00	-157,353.95	3,798,938.00	-3,460.01	45,677.25	3,848,075.26



23. Reserves

	Balance b/f	Adjustments	Appropriation	Balance
Statutory Reserve	1,017,595.87	-81.56	505,675.41	1,523,189.72
Co-op Social Respons Reserve	55,725.64	-7,350.32		48,375.32
Education Reserve	147,877.10	-32.62		147,844.48
Building Reserve	35,997.65			35,997.65
Special AGM Reserve	5,928.57			5,928.57
Operating Reserve	944,570.95	-477,623.06	1,517,026.24	1,983,974.13
Total Reserve	2,207,695.78	-485,087.56	2,022,701.65	3,745,309.87

24. Allowance For Loan Losses

Balance b/f	269,657.00
Less Write- offs (see below)	0.00
Subtotal	269,657.00
Write -Offs	0.00
Increase In Allowance	479,804.00
Allowance For Loan Losses	749,461.00

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

Ageing Report	No. of loans	Loan Balance	%	Required Provision
current	868	14,861,229.64	1%	148,612.00
1-3months	100	663,079.37	10%	66,308.00
4-6months	105	450,193.87	30%	135,058.00
7-9months	131	547,094.43	60%	328,257.00
10-12months	82	71,226.41	100%	71,226.00
Allowance For Loan Losses				749,461.00
Over 12months	0	0.00	set aside	0.00

Total Loan Balance	1286	16,592,823.72
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25.Impairments of Financial Assets	OPENING BALANCE	IMPAIRMENT	CLOSING BALANCE
Prestige Capital	221,857.10	221,857.10	-
New Generation Investment	-	-	-
	221,857.10	221,857.10	-

ROAA CO-OPERATIVE CREDIT UNION LIMITED

FINANCIAL HIGHLIGHTS II AS OF 31ST DECEMBER 2024 STATEMENT OF FINANCIAL POSITION

In % on Total Assets, base = 72,253,204.13

PARTICULARS	ACTUAL	%	STANDARD	%	REMARKS
ASSETS	AMOUNT		AMOUNT		
Liquid Funds	2,168,993.27	3.0	2,167,596.12	3	max. Unfavourable
Liquid Investments	48,258,556.39	66.8	12,283,044.70	17	min. Favourable
Other Investments	1,026,734.25	1.4	3,612,660.21	5	min. Unfavourable
Net Loans to Members	15,843,362.72	21.9	49,854,710.85	69	max. Favourable
Other Current Assets	1,107,482.24	1.5	722,532.04	1	max. Unfavourable
Non Current Assets	3,848,075.26	5.3	3,612,660.21	5	max. Unfavourable
TOTAL	72,253,204.13	100.0	72,253,204.13	100	

PARTICULARS	ACTUAL	%	STANDARD	%	REMARKS
LIABILITIES/EQUITY	AMOUNT		AMOUNT		
Other Current Liabilities	559,376.92	0.8	722,532.04	1	max. Favourable
Non Current Liabilities	-	0.0	2,890,128.17	4	max. Favourable
Members Savings	63,974,282.72	88.5	54,189,903.10	75	max. Unfavourable
Members Shares	3,974,234.62	5.5	7,225,320.41	10	min. Unfavourable
Reserves	3,745,309.87	5.2	7,225,320.41	10	min. Unfavourable
TOTAL	72,253,204.13	100.0	72,253,204.13	100	

Result: Favourable = 4 Unfavourable = 7



ROAA CO-OPERTAIVE CREDIT UNION LIMITED

FINANCIAL HIGHLIGHTS I FOR THE YEAR ENDED 31st DECEMBER 2024

OPERATING STATEMENT

In % on Average Assets, base = 53,249,508.54

PARTICULARS	ACTUAL AMOUNT	%	STANDARD AMOUNT	%		REMARKS
INTEREST EARNINGS						
Interest on Loans	3,702,504.78	7.0	10,649,901.71	20		
Interest on Financial Invest	4,802,313.82	9.0	1,064,990.17	2		
Interest on Other Investments	62,705.33	0.1	532,495.09	1		
TOTAL	8,567,523.93	16.1	12,247,386.96	23	min.	Unfavourable
LESS: COST OF FUNDS						
Interest on Members Savings	2,004,363.40	3.8	2,662,475.43	5		
Interest on Borrowings	-	0.0	1,064,990.17	2		
TOTAL COST OF FUNDS	2,004,363.40	3.8	3,727,465.60	7	max.	Favourable
GROSS	6,563,160.53	12.3	8,519,921.37	16	min.	Unfavourable
Less: Increase	479,804.00	0.9	1,064,990.17	2	max.	Favourable
Less: impairment of Financial	221,857.10	0.4	1,064,990.17	2		
NET FINANCIAL MARGIN	5,861,499.43	11.0	6,389,941.02	12		
Add Non-Operating Income	475,337.85	0.9	532,495.09	1	min.	Unfavourable
GROSS MARGIN	6,336,837.28	11.9	6,922,436.11	13	min.	Unfavourable
LESS:						
Personnel	1,511,048.20	2.8	1,331,237.71	2.5		
Occupancy	137,929.70	0.3	532,495.09	1		
Organizational	1,313,371.77	2.5	532,495.09	1		
Security	228,125.98	0.4	532,495.09	1		
Administration	1,123,659.98	2.1	798,742.63	1.5		
TOTAL	4,314,135.63	8.1	3,727,465.60	7	max.	Unfavourable
RETURN ON AVERAGE ASSETS	2,022,701.65	3.8	3,194,970.51	6	min.	Unfavourable

Result:

Favourable = 2

Unfavourable = 6



ROAA CO-OPERTATIVE CREDIT UNION LIMITED

Parameter	Audit ratios	Marks	Remarks
	31/12/2024		
A. Standards Indicators 50%			
1. Capital Adequacy	11%	0	
- 20% and above of Total Assets	10		
- 15% -19.99% of Total Assets	5		
- Less than 15% Total Assets	0		
2. Return on Average Asset	4%	0	
- 6% and above of Average Assets	5		
3. Delinquency	10%	0	
- 3% or less of total loans	10		
4. Liquidity	70%	10	
- 20% and above of Total Assets	10		
5. Earning Assets Ratio	90%	5	
- 91% or More of total Assets	10		
- 86% - 90.99% of total Assets	5		
- Less than 86% of total Assets	0		
Sub-Total		15	
B.Compliance 25%			
1. Risk Management	LPP+LSP	5	
- LPP in good standing	4		
2. SSNIT and Income Tax	yes	2	
- 12 Months SSNIT and Income Tax Returns Submitted and Paid	2		
- below 12months SSNIT and Income Tax Submitted and Paid Required	0		
3. Fully Paid Dues	yes	4	
- 100% Dues paid on Required Total Assets	4		
- below 100% Required Dues paid of Total Asset	0		
4. CFF Savings	6%	4	
- CFF Deposit 5% and more of Total Asset	4		
5. Statutory Reserve	0%	0	
- Statutory Deposit required met 100%	4		
6. Deposit Guarantee Premium	yes	3	
- Fully paid 100%	3		
7. Submitting Prudential Report	yes	4	
- Submission of monthly financial statements	4		
- monthly financial statements not submitted	0		
Sub-Total		22	
C. Growth and CSR10%			
1.Asset Growth	111%	4	
- 25% or More of total Assets	4		
2. Membership Growth	40%	2	
- 15% or More of Active Membership	2		
3.Savings Growth	123%	2	
- 30% or More of Total Deposits	2		
4.Corporate Social Responsibility (CSR)	yes	2	
- Performed CSR during the period			
Sub-Total		10	



D. Governance 15%			
1. Operational policies, Budget, and strategic plan	yes	3	
2. Well ventilated office space to operate	yes	3	
3. Required number of board of directors, committees, and organising regular monthly meetings.	yes	3	
4. Organize regular Annual General Meetings (AGMs) to ensure members participation,	yes	3	
5. At Least one member of each of the committees/board/ staff trained within the year in respect of their functions	yes	3	
Sub-Total		15	
	Your score:	62	Marks
	Grade:	C	

Scoring
85 - 100 - A - Strong
70 - 84 - B - Very Satisfactory
50 - 69 - C - Satisfactory
30 - 49 - D - Weak
Below 29 - E - Very Weak

List of problem areas

A. Standards Indicators 50%

1. Capital Adequacy
2. Return on Average Asset
3. Delinquency

5. Earning Assets Ratio

B. Compliance 25%

1. Risk Management

4. CFF Savings
5. Statutory Reserve
6. Deposit Guarantee Premium

C. Growth and CSR 10%

1. Asset Growth

ROAA CO-OPERATIVE CREDIT UNION LTD. BUDGET FOR THE YEAR 2025

YEARS	2025 Budget
ITEM	Amount (GHS)
Cash/Bank Balance	1,954,305.81
Liquid Investment	54,049,583.16
Other Fin. Investment	1,660,594.07
Loans to Members	30,147,200.21
Account Receivables	857,482.24
Non-Current Assets	<u>5,837,557.72</u>
TOTAL ASSETS	<u>94,506,723.21</u>
Account Payable	671,252.30
Members Savings	82,855,190.37
Members Shares	4,769,081.54
Reserves	3,239,634.46
surplus (undistributed)	2,971,564.54
TOTAL EQUITY/RESERVE	94,506,723.21

C. A. R	12%
Interest on Loans	5,965,527.98
Interest on Financial Investment	7,026,445.81
Interest on other Financial Investments	9,000.00
Non-Financial Income	816,138.30
TOTAL INCOME	13,817,112.08
Cost of Funds	3,479,918.00
Provision for Loan Loss	200,000.00
Personnel Cost	2,795,801.85
Occupancy Cost	310,341.83
Organizational Cost	1,444,708.95
Security Cost	342,188.97
Administrative Cost	2,022,587.96
Impairment of Investments	250,000.00

TOTAL EXPENDITURE	10,845,547.55
NET SURPLUS	2,971,564.54
1. INTEREST ON LOANS	2025
Current Loan balance	16,078,504.78
Budgeted Loans	30,147,200.21
average	23,112,852.50
average interest rate	20.40%
recovery rate	97%
Interest On Loans	<u>5,965,527.98</u>
2. INTEREST ON FINANCIAL INVESTMENT	2025
Current Investment	47,289,006.77
Budgeted Investment	54,049,583.16
Budgeted Investment interest	13%
recovery rate	98%

Interest On Financial Investment	<u>6,885,916.89</u>
4. NON- FINANCIAL INCOME	2025
Current Other Fin. Invest.	466,364.74
Budgeted Investment	606,274.16
Budgeted Rate	75.00%
Budgeted Non-Financial Income	<u>816,138.30</u>
1. COST OF FUNDS - (INTEREST ON MEMBERS SAVINGS)	2025
Current savings balance	64,337,178.05
Budgeted savings	82,855,190.37
Average savings	73,596,184.21

Budgeted Minimum balance (70%)	57,998,633.26
Proposed savings interest rate	6.00%
Cost of Funds	<u>3,479,918.00</u>
2. PERSONNEL COST	2025
Requested Increase	2,195,801.85
Commissions	600,000.00
Budgeted Personnel Cost	<u>2,795,801.85</u>
3. OCCUPANCY	2025
budgeted increase - 100%	310,341.83
4. SECURITY	2025
budgeted increase - 100%	<u>342,188.97</u>

5. ORGANIZATIONAL COST	2025
budgeted increase - 40%	1,444,708.95
6. ADMINISTRATIVE COST	2025
budgeted increase - 50.15%	2,022,587.96
7. Member Shares	2025
Current balance	4,769,081.54
Budgeted Increase - 60%	
8. Membership	2025
Addition-2376	<u>14,256</u>



CUA

GHANA CO-OPERATIVE CREDIT UNIONS ASSOCIATION



Annual Co-operative Credit Union Form

Name of Credit Union:

(revised January 2021)

ROAA CO-OPERTAIVE CREDIT UNION LIMITED

Western

Period of Classification:

1ST JANUARY 2024 to 31ST DECEMBER 2024

Marks obtained: **62**

Grade: **C**

Previous Grade:



OUR PRODUCTS & SERVICES

SHARES

- Ordinary Shares

SAVINGS

- Smart Savings (Mobile Banking)
- Prime Savings (Fixed Deposit)
- Mbofra Daakye (Youth Savings)
- Member Investment
- Member Savings
- Member Current (Cheque Account)
- Cheque Clearance
- ATM Services
- Salary Account
- Ezwich Services

LOANS

- Short-Season Farmers' Loan
- Farmers' Quick Loan (FQL)
- Rubber Power Loan (RPL)
- Short Term Loan (STL)
- Long Term Loan Special (LTL1)
- Direct Sales Loan (DSL)
- Akatua Mpontu Loan (AML) CAGD
- Fast Track Loan (FTL)
- Long Term Loan (LTL)
- MSME Cashflow Loan (MCL)
- Medaakye Group Loan (MGL)



HQ. GHANA OFFICE:

PO Box MC 790, Takoradi, W/R, Ghana

☎ 030 299 9374



HOTLINE: 0256 111 555

BRANCHES:

- | | | | |
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