

QUEEN OF PEACE
CO-OPERATIVE CREDIT UNION LTD.

43RD
ANNUAL GENERAL MEETING

THEME

INVESTING IN SMALL AND MEDIUM ENTERPRISES, INVESTING IN OUR MEMBERS.

QUEEN OF PEACE
CO-OPERATIVE CREDIT UNION

REPORTS & FINANCIAL STATEMENTS FOR 2025



MR. EBENEZER ASIEDU

BOARD CHAIRMAN



Vision Statement

To become the credit union of choice that makes impact on the economic and financial lives of our members in the communities we serve.



Mission Statement

Providing flexible and innovative financial products and services through effective service delivery.



Core Values

Respect, Integrity, Service With Honesty and Teamwork

CREDIT UNION SONG

It's a Small World After All (3 Times)
It's a Small, small world

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

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2025 Annual General Meeting (AGM) of the Queen of Peace Co-operative Credit Union Ltd. will be held on Sunday, 16th August, 2026 at 12.00 pm prompt.

THEME: Investing in Small and Medium Enterprises, Investing in Our Members

VENUE: Queen of Peace Hall Complex, Madina

AGENDA

1. Arrival and Registration
2. Opening Prayer
3. Credit Union Song
4. Welcome Address by Board Chairman
5. Confirmation of Minutes of 2024 AGM and Matters Arising
6. Addresses by DOC and CUA
7. Report of the Board of Directors
8. Presentation of Auditors' Report
9. Discussion of Reports and Accounts
10. Presentation of Awards
11. Education Session
12. Presentation and Approval of 2026 Budget Statement
13. Any Other Business
14. Closing Remarks by Chairman
15. Vote of Thanks
16. Closing Prayer and Refreshment

NB: Registration starts at 12 noon and meeting starts at 12.15pm

PROFILE OF BOARD OF DIRECTORS

Mr. Ebenezer Asiedu – Board Chairman



Mr. Ebenezer Asiedu is the Vice-President of the Ghana Association of University Administrators (GAUA), UPSA-Chapter, and serves as Assistant Registrar and Head of Industry Relations at the University of Professional Studies, Accra. He is pursuing an MPhil in Management and is an Associate Member of the Chartered Institute of Marketing Ghana. He holds multiple qualifications, including an MBA in Total Quality Management, an MA in Brands and Communications Management, a BSc (Hons) in Marketing, an HND in Marketing, and a Professional Certificate in Marketing from CIM, UK. He has two years' experience with the Electricity Company of Ghana and fourteen years' experience at Buck Press Limited in business development and related roles.

Mrs. Lucy Afari – Board Vice Chairperson

Mrs. Lucy Afari is a certified Project Management Professional (PMP) with specialties in Engineering, Procurement and Construction projects.

Mrs. Afari holds an MA in Law for MSMEs from University of Ghana, MBA in Engineering Management from Coventry University UK, a BSC in IT from University of Ghana and HND in Electrical and Electronic Engineering. She has extensive experience in Systems and Business process management and Micro, Small and Medium Size Enterprises management.



She is currently an MSME Consultant and the CEO of Flexy Foods Ltd. an Agro-processing company. She has been a member of the Union since 2007.

Mr. Karimu Gbene Suglo – Treasurer

Mr. Suglo is a Senior Accountant at the Institute of Statistical, Social and Economic Research (ISSER), College of Humanities, University of Ghana. He headed Cash Office of the University of Ghana from June 2017 to June 2022 and the Head of Accounts Section of University of Ghana, Accra City Campus from May 2012 to June 2017. He previously worked at Commonwealth Hall accounts Office for over ten (10) years before been transferred to University of Ghana Accra City Campus.



Mr. Karimu Gbene Suglo is a Chartered Accountant and a Fellow of the Institute of Chartered Accountants Ghana. He holds BSc. Administration

(Accounting option) and EMBA – Finance both from University of Ghana Business School.
He is a member of University of Ghana Credit Union and served as Chairman of Supervisory Committee from November 2014 to October 2018 and Vice Chairman of the Management Board of University of Ghana Credit Union from November 2018 to October 2022 and a Board member of Community Development Alliance (CDA), an NGO based in Upper West Region.

Mr. Sylvester Wullo Bagooro – Secretary



Mr Bagooro is an economist with over seventeen years' experience in policy research, analysis and advocacy in Africa in the areas of Finance, Trade and Investment regimes, Minerals and Macroeconomic issues and Africa's political economy. He has worked on these issues and their implications on Africa's Structural Economic Transformation and Integration over the years. Mr Bagooro also has strong research background, writing skills and the ability to bring people from different backgrounds for results. He is currently a Senior Programme Officer at the Political Economy Unit of Third World Network-Africa (TWN-Africa), where he is part of a Team that works on international finance, trade and investment issues and Africa's development at the national, regional, continental and global levels. He holds a Master of Art Degree in Economic Policy Management (EPM) and Bachelor of Art Degree in Economics, from the University of Ghana.

Dr Yaw Gyima –Larbi – Member



Dr. Yaw Gyima-Larbi is an astute Banker with over thirty-five (35) years of experience in Banking & Finance, and Corporate Governance, and Risk Management. Dr Gyima-Larbi is a Banking and Microfinance Consultant and Facilitator. Currently consulting for the International Finance Corperation/World Bank Group in Asset Based Lending.
He holds a PhD in Business Administration (Business University of Costa Rica-2011) and an MBA (1999) from the University of Ghana, Legon and a Bachelor's Degree in Economics, University of Ghana. Certificate in Public Financial Management, Duke University, USA (2004).

Ms. Clara Nyarkoah Anim – Assistant Secretary

Ms. Clara Nyarkoah Anim is a certified Project Management Professional with a Master's in Development Management from Ghana Institute of Management and



Public Administration (GIMPA) and a BA in Sociology with Political Science from the University of Ghana. She has over 15 years of experience in international development, with expertise in gender equality, stakeholder engagement, and results-based management. Clara currently serves as Director of Programs and Operations at MSI Reproductive Choices – Ghana. Her strategic leadership and commitment to empowering marginalized communities make her a valuable member of the Board of Directors.

Mr. Joseph Daniel Obeng – Member



Mr. Obeng holds a Degree in Computer Science from the Kwame Nkrumah University of Science and Technology, Kumasi, and Post Graduate Diploma in Management Information Systems (MIS) from Ghana Institute of Management and Public Administration (GIMPA). He holds a Higher Diploma in Economics and English for Commerce from London Chamber of Commerce and Industry (LCCI).

Mr. Obeng has over 30 years working experience in the computer environment as Computer Analyst, Programmer in Banking and Point-of-Sales (POS) Software, ICT Teacher and Facilitator. He worked in Nigeria in the computer environment for over 15years.

Mr Simon Okyere, Esq – Member



Mr. Okyere is an experienced Legal Practitioner with demonstrative skills in International Business Transaction Law, International Tax Consulting, Secured Transactions, Securities Law, Corporate and Commercial Law, Commercial Arbitration, Due diligence, Compliance with local laws and the US Foreign Corrupt Practices Act (FCPA) of 1977 and Litigation (maritime and commercial litigation).

He holds an LLM (Master of Laws) from Queen Mary University of London, and another LLM (Master of Laws) focused in Business & Finance Law from The George Washington University Law School, LLB (Hons) from University of Ghana, Legon, BA (Hons) (Sociology and Psychology) from University of Ghana, Legon and Diploma (Financial Management and Business Administration) from the Institute of Commercial Management (ICM), UK. Mr. Okyere is a member of the Ghana Bar Association.

Mr. Thompson Aneyire Kubaje – Special Adviser



Mr. Thompson Aneyire Kubaje is a Chartered Accountant. He holds an MBA, Finance degree from the University of Ghana, Legon, as well as a Bachelor of Arts degree in Sociology and Accounting, from the University of Ghana. Mr. Kubaje is a Lecturer at the University of Professional Studies, Accra (UPSA), and has worked with organizations like Danafco Ld. as an Accounts Officer, Christian Mothers Association (an NGO) as Finance Manager and has had a stint with Ba-Iseng Construction Company. Mr. Kubaje has rich experience in building corporate value through contributions in Accounting, Finance and Audit, and implementation policies meant to bring achievement of organizational goals.

Very Rev. Fr Anthony Pebeabaye Didongo, SMA – Patron



Very Rev. Fr. Anthony Pebeabaye Didongo, SMA was the Parish Priest of Queen of Peace Catholic Church, Madina until May 2026. He has since gone on transfer.

Very Rev. Fr. Anthony was ordained a Catholic Priest on the 26th June,2010 at Navrongo, in the Navrongo–Bolgatanga Diocese, Ghana.

He served as an Assistant Parish Priest at Tabou,Diocese of San Pedro in Ivory Coast. He worked with the Red Cross Society of Ghana as a volunteer. Rev. Fr Didongo holds A Bacalaureat in Theology from the Centre de Formation des Missionnaires Abidjan, Ivory Coast. A Catholic Institute for Missionary Formation affiliated to UCAO in Abidjan. He also holds a Certificate of Philosophy from St Paul Major Seminary, Sowutoum, Accra and a Diploma in Human Development, Leadership, Formation and Community Building from St Anselm, Kent, UK. A Certificate in Spiritual Direction and Accompaniment from Centre du Chaterard Lyon, France.

PROFILE OF LOANS COMMITTEE MEMBERS

Mrs. Lucy Afari – Chairperson



Mrs. Lucy Afari is a certified Project Management Professional (PMP) with specialties in Engineering, Procurement and Construction projects.

Mrs. Afari holds an MA in Law for MSMEs from University of Ghana, MBA in Engineering Management from Coventry University UK, a BSC in IT from University of Ghana and HND in Electrical and Electronic Engineering. She has extensive experience in Systems and Business process management and Micro, Small and Medium Size Enterprises management.

She is currently an MSME Consultant and the CEO of Flexy Foods Ltd. an Agro-processing company. She has been a member of the Union since 2007.

Dr Francis Kwabena Atta – Secretary



Dr. Francis Kwabena Atta holds a doctorate degree in International Relations from the University of Ghana. He has been lecturing at Lancaster University Ghana since October 2020 and is currently head of the Politics Department where he oversees academic activities. Dr. Francis has experience in media production and management having worked with Media General Ghana (TV3) for six years prior to his transition into academia.

Mr. Nii Nettey Asafoiatse – Member



Mr. Nii Nettey Asafoiatse (ICA, ACMA, CGMA, IIA) is an accomplished finance professional with extensive expertise in financial governance, compliance assurance, and strategic business performance. A graduate of Manchester Metropolitan University with a BA in Sustainable Performance Management, he combines analytical insight with practical financial acumen to drive organizational success.

Mr. Nii brings a proven track record of enhancing financial integrity and accountability. His analytical acumen, ethical leadership, and cross-sector experience in finance and audit, position him as an invaluable asset for providing strategic financial oversight as a member of the Loans Committee.

PROFILE OF SUPERVISORY COMMITTEE MEMBERS

Mr Joseph Chrysanthus Awunyure Azennaba – Chairman



Mr. Azennaba holds a B.A (Hons) from the University of Ghana. He holds a certificate in Audit of Rural Development Programmes from the International Centre for Information Systems and Audit, Noida, India, 2003.

Mr. Azennaba held management positions in the Audit Service of Ghana such as District Auditor, Sefwi Wiawso, 1991-1998; District Auditor, Tarkwa, 1999-2001; Auditor General's Representative, Ghana Police Headquarters 2002; and Regional Auditor, Greater Accra Region in 2008, a position he held until his retirement in 2014.

Mr. Edwin Anim Afari – Secretary



Mr. Edwin Anim Afari is an Information Technologist with high proficiency in Information Systems Audit, Information System Risk and Control and Management of Information Systems. He hold a BEng Degree in Computer Engineering from KNUST.

He possess over 11 year working experience in the field of information Technology and currently a Deputy Manager, IT Audit in a reputable organisation.

Mr. Afari is a member in good standing of ISACA, an Information Technology professional body and holds two high-profiled certificates from same: Certified in Risk and Information System Control (CRISC) and Certified Information Systems Auditor (CISA). Mr. Afari holds a certificate in Project Management and a member of PMI.

Mr. Samuel Badom Aseweh – Member



Mr. Aseweh is an experienced Banking & Finance expert with many years of professional experience in Ghana's Financial Sector.

He is an Associate member of the Chartered Institute of Bankers, Ghana. He holds an MSC in Development Finance and a first degree in Sociology from the University of Ghana. He holds a Diploma in Financial Management from the Institute of Commercial Management, UK.

PROFILE OF MANAGEMENT STAFF

Mr. Konlan Kpanchar Suguru – Manager



Mr. Konlan is the Manager of Queen of Peace Co-operative Credit Union (QPCCU), bringing with him an enormous experience in finance and management. He is a dynamic and results-oriented professional with a proven track record of performance in the financial services.

He holds a Master of Business Administration (MBA) in Accounting and Finance from the University of Professional Studies, Accra; a Bachelor of Science (BSc) degree in Business Administration (Accounting Option) from the University of Education, Winneba; and a Higher National Diploma (HND) in Accounting from Sunyani Polytechnic. He possesses a Certificate in Performance Evaluation of Microfinance Institutions from GHAMFIN and a Certificate in Law and Governance from the Ghana Institute of Management and Public Administration (GIMPA).

Mr. Frank Aboagye – Deputy Manager, Credit Operations And Recoveries



Mr. Frank Aboagye holds a Bachelor of Science Degree in Accounting from the University of Professional Studies, Accra (UPSA) and Professional Diploma from London Chamber of Commerce and Industry (LCCI) London. He holds Certificate in Credit Risk Management and Delinquency Management for Microfinance Institutions from (GHAMFIN).

Mr. Aboagye has in-depth understanding in the field of Credit Operations and Recoveries and has worked in various capacities with some Institutions, notably, Ghana Commercial Bank Agogo Branch as Officer in charge of KUDI Nkosuo Product, Aslandis Company Ltd as Accounts Officer and Kamccu Co-operative Credit Union Ltd as Credit Manager before his appointment as Deputy Manager Credit Operations and Recoveries at Queen of Peace Co-operative Credit Union.

Mr. Peterkin Opei – Deputy Manager, Finance And Banking Operations



Mr. Peterkin is a seasoned banking professional with over 20 years of hands-on experience spanning rural banking, microfinance, and savings & loans institutions. As a pioneering Operations Officer at the Takoradi branch of Best Point Savings and Loans, his dedication and drive led to his appointment as Branch Manager at the newly established Agona Swedru branch within a space of one and half

years of joining the company. Mr. Peterkin possesses deep expertise in banking operations, branch management, and financial controls. He holds a Bachelor's degree in Commerce from the University of Cape Coast.

WELCOME ADDRESS BY THE BOARD CHAIRMAN AT THE 2025 ANNUAL GENERAL MEETING OF QUEEN OF PEACE CO-OPERATIVE CREDIT UNION

Distinguished Guests, Representatives of the Department of Co-operatives, Representatives of the Credit Union Association (CUA), Board and Committee Members, Management, Staff, and Fellow Members, Ladies and Gentlemen,

Good morning, and a warm welcome to the 43rd Annual General Meeting of the Queen of Peace Co-operative Credit Union.

On behalf of the Board of Directors, I sincerely thank you all for joining us today. I appreciate our members' continued trust, loyalty, and support. Your commitment has been the foundation of the Credit Union's success.

The Annual General Meeting is an important occasion because it allows us to report on our performance, review our achievements and challenges, and make decisions that will guide our Credit Union's future.

This year's AGM, under the theme Investing in Small and Medium Enterprises, Investing in Our Members seeks to highlight the importance of Small and Medium enterprises in the mission of the Queen of Peace Credit Union and invite them to avail themselves for all round support from the Credit Union. It will also seek to invest in every member of the Credit Union who is determined to grow and raise incomes for the needs of the family and business growth. This is because as the Ghanaian economy is relatively strong and buoyant, the narratives and figures turn to mask the granular and peculiar challenges of the SMEs in the broad narrative.

I am pleased to share that 2025 was another successful year. Through prudent financial management and the hard work of our Members, Management, Staff, and Board, we continued to grow and strengthen our operations.

Our total assets increased from **GH¢ 38 million** to approximately **GH¢ 52 million**, demonstrating the confidence members have in our Credit Union. We also welcomed more members, showing that more people continue to value the benefits of cooperative finance.

During the year, we remained committed to providing affordable loans, encouraging savings, improving our services, and investing in technology to make banking easier, safer, and more convenient for our members.

Our Ashaiman Branch and other collection points also continued to expand our reach, enabling us to serve more communities and improve access to our services.

These achievements would not have been possible without the dedication of our Management and Staff, the leadership of the Board, the support of the Supervisory Committee, and, most importantly, the trust and commitment of our members.

I also wish to express our appreciation to the Department of Co-operatives, the Credit Union Association (CUA), our business partners, and all stakeholders for their continued support.

Today's meeting allows us to consider the Board's Report, review the audited financial statements, and make important decisions for the future of our Credit Union. I encourage every member to participate actively by asking questions and sharing ideas.

Looking ahead, the Board remains committed to strengthening governance, improving our services, embracing innovation, growing our membership, and creating greater value for every member.

Let us continue to work together in unity, trust, and cooperation to build an even stronger and more successful Credit Union.

Once again, I warmly welcome you all and wish us productive discussions and a successful Annual General Meeting.

Thank you.

MINUTES OF 42ND ANNUAL GENERAL MEETING OF QUEEN OF PEACE CREDIT UNION HELD AT THE HALL COMPLEX OF OUR LADY QUEEN OF PEACE CATHOLIC CHURCH, MADINA, AT 12:00NOON ON 10TH AUGUST, 2025

The 42nd Annual General Meeting (AGM) of the Queen of Peace Credit Union was held on 10th August 2025 at the Hall Complex of Our Lady Queen of Peace Catholic Church, Madina under the Theme: *Propelling the Credit Union, Empowering Members in the Period of Economic Stability.*

The opening prayer was led by Mrs. Lucy Afari. The motion for the acceptance of the previous minutes was moved by the secretary and seconded by Mr. Vincent Brew. Following this, reports on the various dimensions of the Board of Directors and Management stewardship were presented.

The AGM witnessed a lot of members attending. It was also graced by the presence of dignitaries such as Mr William Kwashie Darlie, Acting Registrar, Department of Cooperatives, Mrs Priscilla Botchway, Regional Director, Dept. Of Co-operative as well as Madam Edith Dzidzornu, Deputy Registrar In charge of Registration and Licensing.

The Theme – *Propelling the Credit Union, Empowering Members in a period of Economic stability* – was chosen to emphasize the Union's role in both its own growth and the financial well-being of its members, especially during the relatively stable economic environment in the country. It also highlighted the Credit Union's commitment to helping its members achieve their financial goals.

The Chairman of the Board of Directors, Mr Ebenezer Asiedu, in his speech invited the members to continue to save with the Queen of Peace Credit Union, stressing that their monies were in safe hands. He reported that the total asset of the Credit Union at the end of 2024 stood at GHC38, 546,179.82 as compared to GHC27, 585, 394.00 in 2023.

The Net surplus for the year under review (2024) exceeded the previous year's performance by 33.66% totalling GH₵ 1,515,503.00. The performance was attributed to the volume of loans given and operational efficiency.

In terms of outlook for 2025, the Chairman reported that the Union remained highly optimistic and would continue to move forward with resilience, leveraging its strong foundation and strategic plan to deliver a favourable financial outcome and beyond.

The Board presented the 2025 budget and called for its approval. It was seconded by Mr Patrick Amoah. In the 2025 budget the following key objectives were set:

i. Attain a Net Loan of 50 percent of Total Assets
ii. Achieve minimum Capital adequacy ratio of 20 percent
iii. Maintain delinquency ratio of less than 5 percent
iv. Achieve a Net Surplus of not less than GH₵ 3,049,914.62
v. Open branches and collection points during the year.

To address the challenge of insufficient capital adequacy and meet the regulatory target of 20 percent, the Board appealed to all members to support the Credit Union by increasing their investment in shares. Specifically, the Board proposed to members to allow the Credit Union to deduct a minimum of GH₵ 10 monthly for a period of three (3) years towards the purchase of additional shares.

During the AGM, deserving members were recognized and awarded. The following individuals received awards:

i. Highest Youth Savings – Elija Agbeve
ii. Most Frequent Saver (Individual Category) Bright Yamdoh
iii. Most Frequent Saver (Corporate) Holy Rosary Catholic Church
iv. Highest Shareholder (Individual) Amos Kwabena Quansah
v. Highest Shareholder (Corporate) SMA
vi. Most Frequent Saver Amamoley – Land Lords and Homeowners Association
vii. Highest Susu Saver – Takyi Cosmos

Speaking at the AGM, Mr William Kwashie Darlie, Acting Registrar, Department of Cooperatives commended the members, Management and Board of the Credit Union and made the point that the Union was made up of both high-profile professionals and ordinary members and hence there was the need for the Board to pay attention to that dimension in rendering services to the Union. The Board should prudently invest in the members and also prioritise education.

The following Comments and Questions were raised and addressed by the Board and Management

1. A member wanted to know what went into the impairment of funds.
2. Another wanted to know what 'loan less allowance' meant.
3. What was the state of the Brooks and SIC Investments
4. Another commented that there was the need for broader consultations on the Happy Family Consumer Loans
5. There was a call to open a branch at Kantamanto.

The Board of Directors and Management addressed all these comments.

In closing the Annual General Meeting (AGM), the following resolutions were unanimously adopted by the members:

a. Increase the capital adequacy ratio.
b. Members were invited to come for more loans.
c. To increase members' share capital by implementing a mandatory monthly deduction of GH₵10.00 from every member for a period of three (3) years.
d. Locked up investment would be pursued.

The closing prayer was led by Rev. Fr. Anthony Didongo, SMA.

REPORT OF THE BOARD OF DIRECTORS

Distinguished Officials from the Department of Co-operatives, Representatives of the Credit Union Association (CUA), Greater Accra Regional Manager of CUA, Reverend Fathers, Invited Guests, Fellow Co-operators, Cherished Members, Fellow Board and Committee Members, Management, and Staff of Queen of Peace Co-operative Credit Union Limited.

On behalf of the Board of Directors, it is my pleasure to present the Report of the Board for the financial year ended **31st December 2025.**

The financial year under review was characterized by both opportunities and economic stability. The Union demonstrated resilience and achieved another year of outstanding financial performance. This success reflects the commitment of the Board, Committees, Management and Staff, as well as the confidence and loyalty of our cherished members.

Governance

The Board remained steadfast in its commitment to the principles of good corporate governance, accountability, transparency, and prudent financial management throughout the financial year.

The Board held its regular statutory meetings and provided strategic direction to Management while ensuring compliance with regulatory requirements.

The Union also ensured the timely submission of statutory and prudential reports, payment of all Chapter and CUA dues, contributions to statutory reserves and continued participation in the Central Finance Facility. We are pleased to report that the Credit Union remains fully compliant with all applicable regulatory requirements.

The Board remains committed to continuously strengthening the governance framework of the Credit Union and providing effective leadership to ensure sustainable growth, sound financial performance, and long-term value for all members.

Financial Performance of the year 2025

The Union recorded another exceptional financial performance during the year.

Total Assets increased from **GH¢38,546,179.82** in 2024 to **GH¢52,029,992.29** in 2025, representing an impressive growth of **34.98%.**

The Union's Net Loans to Members increased significantly from **GH¢15,668,010.89** in 2024 to **GH¢28,654,410.74** in 2025, representing a significant growth of **82.88%,** reflecting increased lending activities and growing confidence among members.

Members' Savings also grew from **GH¢31,338,872.62** in 2024 to **GH¢40,522,210.02** in 2025, representing an increase of approximately **29.31%,** while Members' Shares increased from **GH¢2,660,619.38** in 2024 to **GH¢4,877,308.56** in 2025, representing an unprecedented growth of **83.31%.**

Total Income increased from **GH¢5,906,306.60** in 2024 to **GH¢8,682,620.57** in 2025, representing a growth of **46.99%.** This growth was mainly driven by increased interest income from loans, improved investment returns and higher non-operating income.

Total Operating Expenses increased from **GH¢4,390,802.70** in 2024 to **GH¢5,657,792.40** in 2025, representing an increase of approximately **28.85%.**

As a result, the Union recorded a **Net Surplus of GH¢3,024,828.17** in 2025, compared with **GH¢1,515,503.90** in the previous year, representing an outstanding growth of **99.59%.** This achievement demonstrates the Union's strong financial management, operational efficiency and sustained business growth.

The Union maintained adequate liquidity throughout the year and remained financially sound to meet all obligations as they fell due.

Achievements

We are delighted to present a summary of our achievements during the year, reflecting our unwavering commitment to excellence, prudent strategic planning, sound financial management, and exceptional service to our members;

As part of our strategic growth agenda and commitment to improving accessibility for members, we successfully expanded our operations by opening a new collection point at St. Charles Borromeo Catholic Church, Oyibi, and establishing a branch at Ashaiman. These initiatives are expected to enhance our outreach, deepen financial inclusion, and bring our services closer to existing and prospective members.

Furthermore, the introduction of the **Happy Family Consumer Loan** demonstrates our commitment to developing innovative financial solutions that respond to the evolving needs of our members. This product has broadened our loan portfolio and strengthened our ability to support members in meeting their personal and household financial needs while maintaining sound credit risk management practices.

Capital Adequacy ratio: For the first time in the history of the Credit Union, the Union successfully achieved the required Capital Adequacy Ratio, marking a significant milestone in its financial journey. This achievement was made possible through the implementation of deliberate and strategic initiatives aimed at strengthening the Union's capital base, improving financial resilience, and ensuring compliance with prudential regulatory requirements.

Achieving Grade "A" Classification: The Union remained committed to achieving excellence in all aspects of its operations and successfully attained a Grade "A" rating under the annual Co-operative Credit Union classification. This achievement reflects the Union's strong financial performance, prudent governance, effective resource utilization, lending management and full compliance with all statutory and regulatory requirements.

Corporate Social Responsibility: The Board remained committed to making a positive impact in the communities we serve. As part of its corporate social responsibility initiatives the board embarked on free medical outreach for its members at Odumase at Amamoley at the cost of GHC 34,892.00, donation of GHC 42,620.00 to the Queen of Peace Catholic Church towards the completion of a conference room within the Church Hall Complex and be named after the Credit Union, leaving a lasting legacy of the Union's support for the Church, donation of GHC 10,000.00 towards Queen of Peace Church 60th Anniversary, donation of GHC 10,000.00 to Charismatic Renewal, donation of GHC 23,025.00 to Our Lady of Fatima Catholic, donation of GHC 10,000.00 to Archdiocese legacy Hope Project, donation of GHC 13,046.00 to St. John of God for Yamaha Keyboard. The Board believes that these initiatives reinforce the Union's commitment to improving the social and economic well-being of our members and surrounding communities.

SIC Financial Services: The Credit Union, through its legal representatives, successfully obtained judgment against SIC Financial Services in respect of its investment. Following this favorable ruling, the Union commenced the enforcement of the judgment to facilitate the recovery of the invested funds. This milestone demonstrates the Board's commitment to protecting the Union's assets and safeguarding members' investments.

Amamoley Branch Performance

The Branch continued to play a significant role in the growth of the Union by expanding membership, mobilizing savings, recovering loans and delivering quality financial services to members.

The total income experienced a significant increase from GH₵ 273,198.58 in 2024 to GH₵ 442,229.48 in 2025, representing 61 %.

There was an appreciable increase in Net Surplus from GH₵ 218,550.08 in 2024 to GH₵ 287,438.86 in 2025, representing 30.95 %.

Additionally, the Branch's balance sheet for the reviewed year was remarkable. Total assets increased by 31.28%, Net loans increased by 38%, Net savings increased by 21.06 %, while member shares increased by 95.53%.

Declaration of Dividend

In view of the outstanding financial performance achieved during the year, the Board is pleased to propose the declaration of a dividend equivalent to **20% of the Net Surplus**, subject to the approval of the General Meeting.

However, mindful of the need to strengthen the Union's capital base and improve its Capital Adequacy Ratio, the Board recommends that dividend be capitalized to support the long-term sustainability and growth of the Credit Union

Outlook for 2026

The Union remains optimistic about the future despite the evolving economic environment. Our strategic priorities for 2026 include:

1. To attain 80% Net loan of total assets with robust collections and recoveries.
2. To attain a Capital adequacy ratio of 25%.
3. Net Operating Margin 7% by December 2026
4. To mobilize deposits amounting to not less than 58% of total savings.
5. To maintain the delinquency ratio below 5%.
6. Investing in digital banking solutions and technology to improve service delivery.
7. To open branches and collection points during the year.

Challenges

The external economic environment during the year was characterized by a gradual economic recovery, the implementation of fiscal reforms, declining inflation, lower interest rates, and relative stability of the exchange rate. While these developments contributed to improved macroeconomic stability, they also had an adverse impact on the Credit Union's investment income, as returns on investments declined in line with falling market interest rates.

In addition, the fiscal and monetary reforms reduced liquidity within the economy, limiting the circulation of money and affecting the cash flow of many members. As a result, some borrowers experienced challenges in meeting their loan repayment obligations.

The Way Forward

To sustain the Union's growth and strengthen its financial position, the Union will continue to:

- Encourage members to increase their share capital to improve the Capital Adequacy Ratio.
- Invest in modern technology and digital financial services to improve convenience and efficiency.
- Continue staff and leadership development through regular training programmes.
- Pursue strategic partnerships that will enhance the Union's competitiveness and long-term sustainability.

With the continued support of our members, the Board is confident that the Credit Union will achieve even greater success in the years ahead.

Conclusion

On behalf of the Board of Directors, I express our profound gratitude to Almighty God for His guidance and abundant blessings throughout the year.

We sincerely thank our cherished members for their loyalty and confidence in the Union. We also appreciate the support of the Department of Co-operatives, the Credit Union Association (CUA), the Parish Priest, our shareholders, Management and Staff for their unwavering dedication and commitment.

Together, we have achieved another remarkable year of growth and success. With God's grace and the continued support of all shareholders, we remain confident that the Credit Union will continue to grow stronger, create lasting value for members and remain the preferred financial institution in our communities.

Thank you, and may Almighty God continue to bless you all and bless the Credit Union.

LOANS COMMITTEE REPORT FOR THE FINANCIAL YEAR ENDED 2025

Introduction

The Loans Committee is responsible for reviewing, assessing, and recommending loan applications in accordance with the Credit Union's Credit Policy and established lending guidelines. In carrying out its mandate, the Committee seeks to ensure that members have timely access to affordable credit while safeguarding the Union's financial soundness through prudent credit risk management.

This report presents the activities and performance of the Loans Committee for the financial year ended **31 December 2025**, highlighting the Committee's efforts to promote responsible lending, maintain portfolio quality, and support the Credit Union's overall strategic objectives.

LOANS GRANTED AND REPAYMENT

A total of 990 loan applications amounting to ***Thirty-Two Million Seven Hundred and Seventy-Eight Thousand, Five Hundred and Forty-nine Ghana Cedis and Forty-Seven pesewas (GH¢ 32,778,549.47)*** were approved. Total consolidated loan repayment of ***Twenty-Five Million Three Hundred and Sixty-Five Thousand, and Ninety-Six Ghana Cedis and Eighty-Nine pesewas (GH¢ 25,365,096.89)***, including interest were recouped during the 2025 financial year.

Table 1: Summary of loans granted and recouped as compared with 2024

	Female	Male	Organizations	Total	Year
Loans Granted (LG)	6,204,427.42	13,342,987.67	13,231,134.38	32,778,549.47	2025
Loans Repayment (LR)	5,757,709.25	10,689,412.43	8,917,975.20	25,365,096.89	2025
Loans Granted (LG)	6,433,240.27	8,117,530.87	5,308,358.59	19,859,129.73	2024
Loans Repayment (LR)	5,233,010.92	6,625,173.45	5,547,391.00	17,405,575.37	2024

Loans Granted: A total of GH¢ 32,778,549.47 were granted to 990 members in 2025, as against GH¢ 19,859,129.73 to 690 members in the 2024 financial year.

Trends of Loan Delinquency Ratio for the past five years

2021	2022	2023	2024	2025
0.68%	1.40%	1.40%	1.10%	1.81%

The average delinquency rate for the 2025 financial year was 1.27 as compared to 1.10 in the 2024 financial year. The Union ended the 2025 financial year with a delinquency rate of 1.81% as compared to 1.10% in the 2024 financial year.

LOANS APPROVED FOR THE 2025 FINANCIAL YEAR AS COMPARED WITH 2024

	2025	2025	2024	2024
PRODUCT	**NUMBER**	**AMOUNT**	**NUMBER**	**AMOUNT**
Loan Within Savings (LWS)	139	1,210,700.00	126	1,105,500.00
Auto Loans	21	5,635,072.74	19	2,460,475.88
Corporate Loan	7	2,211,666.68	0	0.00
Advance Loan	4	26,788.27	0	0.00
Happy Family Consumer Loan	126	719,117.75	0	0.00
Board & Committee Loans (BCL)	9	1,176,816.76	12	1,030,305.61
Microfinance Loans (MFL)	29	91,000.00	0	0.00
Normal Loans (NL)	552	14,197,980.22	447	9,477,220.55
Salary Loans	66	1,546,955.72	39	597,920.51
SBFIC Loans	0	0.00	0	0.00
Staff Loans	10	377,351.33	17	511,981.93
Special Loans (SCL)	6	5,520,000.00	5	3,304,025.25
Susu Loans	21	65,100.00	22	61,700.00
TOTAL	**990**	**32,778,549.47**	**690**	**19,859,129.71**

LOANS REPAID FOR THE 2025 FINANCIAL YEAR AS COMPARED WITH 2024

PRODUCT	2025 LOANS REPAID	2025 INTEREST	2024 LOANS REPAID	2024 INTEREST
LWS	1,110,365.08	94,397.12	1,000,143.65	51,393.45
AUTO LOANS	2,065,482.72	1,081,020.77	2,188,323.08	766,729.81
BCL	784,737.82	140,693.58	782,465.95	107,129.60
MFL	35,179.10	6,918.33	1,322.45	1,662.03
NL	9,698,158.33	2,389,074.36	6,785,006.84	1,349,373.98
SALARY LOANS	899,024.50	315,552.94	714,806.90	260,492.60
CORPORATE LOANS	1,924,212.93	467,008.96	0.00	0.00
ADVANCE LOANS	11,625.66	15,098.45	0.00	0.00
HAPPY FAMILY CONSUMER LOANS	333,991.71	137,887.78	0.00	0.00
SBFIC LOAN	28,257.40	15,248.50	86,694.14	25,062.31
STAFF LOAN	364,730.96	56,685.23	204,555.29	29,875.13
SCL	2,207,078.03	1,139,267.72	2,189,247.23	776,386.13
SUSU	60,314.42	7,907.81	75,067.79	9,613.95
PENAL INTEREST	0.00	441.83	0.00	223.06
TOTAL	**19,523,158.66**	**5,841,938.23**	**14,027,633.32**	**3,377,942.05**

DELINQUENCY AGEING REPORT AS AT 31ST DECEMBER, 2025

AGEING REPORT	NO. OF LOANS	LOAN BALANCE	%	REQUIRED PROVISIONS
Current	853	28,746,437.83	1	287,464.38
1-3 Months	33	332,953.01	10	33,295.30
4-6 Months	12	120,079.79	30	36,023.94
7-9 Months	13	68,941.02	60	41,364.61
10-12 Months	16	19,328.56	100	19,328.56
Allowance For Loan				417,476.79

Over 12 Months	**8**	**12,780.55**	**set aside**	
Total Loan Balance	**935**	**29,300,520.76**		

Conclusion

We encourage members to take loans and abide by the terms and conditions of the loan.
Members should not hesitate to contact the Credit Department whenever there are challenges.

REPORT FROM THE SUPERVISORY COMMITTEE FOR THE FINANCIAL YEAR ENDED, 31ST DECEMBER,2025

Introduction

The Supervisory Committee is one of the Standing Committees of the Credit Union and is responsible for overseeing the Credit Union's internal control systems, and compliance with established policies and procedures.

During the year under review, the Supervisory Committee carried out regular audits covering both the financial and non-financial operations of the Credit Union. These audits were carried out in accordance with the Co-operative Societies Regulations, directives issued by the relevant regulatory authorities, and the Credit Union's Bye-laws.

Overview of Financial Performance

For the financial year ended 31 December 2025, the Credit Union delivered a strong financial performance, marked by sustained growth in assets, improved profitability, and enhanced financial stability. The key highlights of the Union's financial performance are as follows:

Net Surplus: The Union recorded a Net Surplus of GH¢3,024,828.17, compared with GH¢1,515,503.90 in the previous year, representing an outstanding growth of 99.59%. The Union's return on average assets (ROAA) was 6.7%, exceeding the industry average of 6.0%.

Asset Growth: Total Assets increased from GH¢38,546,179.82 in 2024 to GH¢52,029,992.29 in 2025, representing an impressive growth of 34.98%.

Internal Controls and Compliance

The Supervisory Committee conducted a series of reviews to assess the effectiveness of internal controls. Our evaluation included:

1. Risk Management

The Committee assessed the Credit Union's risk management policies and practices and found them to be sound, comprehensive, and effective. The Union has established robust processes for identifying, assessing, monitoring, and mitigating risks. These risk management frameworks, together with strong internal control systems, have

enhanced the Union's resilience and safeguarded its financial stability. The overall impact of these external factors on the Union's operations and financial position remained minimal during the year under review.

2. Operational Procedures

The key operational procedures were reviewed, and observed that there was a high level of compliance with approved internal policies, operational procedures, and governance standards. Generally, staff adhered to established controls and regulatory requirements in the discharge of their responsibilities.

3. Regulatory Compliance

The primary objective of the Supervisory Committee is to ensure that the affairs of the Credit Union are conducted in compliance with applicable regulatory requirements, including the Co-operative Societies Regulations, directives issued by the relevant regulatory authorities, and the Credit Union's Bye-laws.

Conclusion

In conclusion, the Supervisory Committee remains steadfast in its commitment to providing independent oversight of the Board of Directors and Management. We will continue to monitor the Union's operations to ensure strict compliance with approved policies, budgetary provisions, and regulatory requirements.

In the year ahead, the Committee will intensify its oversight activities with the aim of strengthening internal controls, promoting transparency and accountability, safeguarding members' deposits, and supporting the sustainable growth and long-term success of the Credit Union.

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

OPINION

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

In our opinion, the financial statements give a true and fair view of the financial position of Queen of Peace Co-operative Credit Union 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.

DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS:

As stated in the credit union'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' RESPONSIBILITY:

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. These standards require that we comply with ethical requirements, 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.

REPORT ON OTHER LEGAL REGULATORY REQUIREMENTS

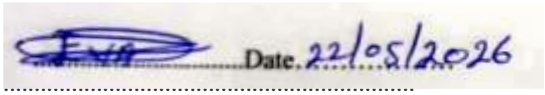
The Co-operative Societies Act, 1968 (NLCD 252) requires that in carrying out our audit we consider and report on the following matters:

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 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.



For- Department of Co-operatives



For - CUA Limited

QUEEN OF PEACE CO-OPERATIVE CREDIT UNION LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

	NOTES	2025 GH ¢	2024 GH ¢
ASSETS			
Liquid Funds	13	1,082,392.33	954,901.97
Liquid Investments	14	12,997,625.67	14,501,377.78
Other Investments	15	2,371,657.26	691,414.20
Net Loans To Members	16 / 23	28,654,410.74	15,668,010.89
Other Current Assets	17	3,385,506.74	3,626,213.69
Non- Current Assets	21	3,538,399.55	3,104,261.29
TOTAL ASSETS		**52,029,992.29**	**38,546,179.82**
Current Liabilties			
Other Current Liabilities	18	755,187.12	966,781.04
Members Savings	19	40,522,210.02	31,338,872.62
		41,277,397.14	**32,305,653.66**
Non Current Liabilities	20	0.00	0.00
EQUITY			
Members Shares	21	4,877,308.56	2,660,619.38
Reserves (incl. Net Surplus)	22	5,875,286.59	3,579,906.78
		10,752,595.15	**6,240,526.16**
TOTAL LIABILITIES AND EQUITY		**52,029,992.29**	**38,546,179.82**

Endorsed by the Board of Directors on .....
The Notes 1-24 form an integral part of these financial statements

Ebenezer Asiedu
Chairman

Karimu Suglo Gbene
Treasurer

03/6/2026

Approved by Department of Co-operatives:

Date: 3/06/2026

APPROVED
12/06/2026
.....
REGIONAL DIRECTOR
DEPT. OF CO-OPERATIVES
GREATER ACCRA

QUEEN OF PEACE CO-OPERATIVE CREDIT UNION LIMITED

INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025

	NOTES	2025	2024
INCOME		GH ¢	GH ¢
Interest on Loans	2.	5,867,203.38	3,355,209.53
Interest on Liquid Investments	3.	2,124,560.48	2,059,369.74
Other Financial Income	4.	1,572.83	25,996.05
		7,993,336.69	5,440,575.32
Non- Operating Income	5.	689,283.88	465,731.28
TOTAL INCOME		**8,682,620.57**	**5,906,306.60**
LESS EXPENDITURE:			
Cost of Funds	6.	1,847,944.61	1,447,900.17
Personnel Cost	7.	1,478,440.38	984,451.76
Occupancy	8.	153,891.84	136,135.26
Organizational	9.	938,562.77	804,653.80
Security	10	162,416.17	186,848.80
Administration	11	516,216.09	477,204.58
Provision for Loan Losses	12 / 23	256,982.55	50,270.34
Impairment of Investments	25	303,337.99	303,337.99
TOTAL OPERATING EXPENSES		**5,657,792.40**	**4,390,802.70**
Net Surplus		**3,024,828.17**	**1,515,503.90**
SURPLUS APPROPRIATION			
Net Surplus c/f		**3,024,828.17**	**1,515,503.90**
Statutory Reserve	25%	756,207.04	378,875.98
Operating Reserve	75%	2,268,621.13	1,136,627.92
		3,024,828.17	**1,515,503.90**

The Notes 1-24 form an integral part of these financial statements

QUEEN OF PEACE CO-OPERATIVE CREDIT UNION LIMITED

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	3,024,828.17	1,515,503.90
Adjustment:		
Depreciation on Non Current Assets	146,365.54	196,001.62
Increase in Allowance	256,982.55	50,270.34
Write -Offs	-	-
Loss (+)/Gain (-) on Disposal of Non Current Assets	-	-
Other adjustment (Reserve)	(734,340.30)	(264,171.66)
Cash flows from OPERATING ACTIVITIES	**2,693,835.96**	**1,497,604.20**
Changes in OPERATING ASSETS and LIABILITIES		
Increase (-) /Decrease (+) in Total Loan Balance	(13,243,382.40)	(5,802,513.71)
Increase (-) /Decrease (+) in Other Current Assets	240,706.95	(3,272,913.06)
Increase (+) /Decrease (-) in Members Savings	9,183,337.40	9,264,668.24
Increase (+) /Decrease (-) in Other Current Liabilities	(206,701.98)	72,163.30
Net Cash generated from OPERATING ACTIVITIES	**(1,332,204.07)**	**1,759,008.97**
2. INVESTING ACTIVITIES		
Purchase of Non Current Assets (-)	(580,503.80)	(251,471.57)
Disposal of Non Current Assets (+)		
Increase (+) /Decrease (-) in Other Investments	(1,680,243.06)	3,050,271.66
Net Cash used in INVESTING ACTIVITIES	**(2,260,746.86)**	**2,798,800.09**
3. FINANCING ACTIVITIES		
Proceeds from Shares Issued	2,216,689.18	372,621.81
External Loan	-	-
Dividend Paid	-	
Net Cash used in FINANCING ACTIVITIES	**2,216,689.18**	**372,621.81**
4. Cash and cash equivalent at the end of period		
Net Increase (+)/Decrease (-) in Cash and Cash Equivalent	(1,376,261.75)	4,930,430.87
Opening Cash and Cash Equivalent at the beginning of year	15,456,279.75	10,525,848.88
Closing Cash and cash equivalent	**14,080,018.00**	**15,456,279.75**

QUEEN OF PEACE CO-OPERATIVE CREDIT UNION LIMITED

STATEMENT OF CHANGES IN EQUITY

	Members Share Capital	Operating Reserve	Statutory Reserve	Other Reserves	Total Equity
Balance b/f	2,660,619.38	2,336,811.65	1,063,490.95	179,604.18	6,240,526.16
Adjustments		- 729,448.36	-	-	- 729,448.36
Net Shares Subscribed	2,216,689.18				2,216,689.18
Surplus for the year (Appropriation)		2,268,621.13	756,207.04	-	3,024,828.17
Dividend paid		-			-
Total	**4,877,308.56**	**3,875,984.42**	**1,819,697.99**	**179,604.18**	**10,752,595.15**

QUEEN OF PEACE CO-OPERATIVE CREDIT UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS	2025 GH ¢	2024 GH ¢

1. BASIS OF PREPARATION

1.1. Statement of Compliance

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

1.2. Basis of Measurement

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

1.3. Use of Estimates and Judgements

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

1.4. Functional and Presentational 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

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 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 (20%) amounting to GH¢ 453,724.23 at the forth coming Annual General Meeting.

Dividends on ordinary shares are recognized in the period in which they are approved by the members.

Dividend proposed which is yet to be approved by members, is disclosed by way of notes.

1.11. Members Shares

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

1.12. Members Loans

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

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

1.13. Members Savings

Members' savings are measured at amortized cost.

1.14. Employeee Benefits

(a) Post - Employment Benefits

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

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

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

(b) Co-Operative Credit Union Pension Plan (C-CUPP)

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

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

1.15. Property,Plant and Equipment

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

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

Building	2%
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 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.

1.17. Adjustment in Reserve

Adjustment in Reserves

The adjustment in reserves of 729,448.36 was due to dividend paid.

Key Performnace Disclosure	Standard %	2025 %	2024 %
Loan Delinquency Ratio	3	2%	
Liquidity Ratio	20	27%	40.09808449
Capital Adequacy Ratio	20	21%	0.21
Earning Asset Ratio	91	85%	0.800618972
Return on Average Assets	6	7%	

	2025	2024
2. Interest on Loans	**GH ¢**	**GH ¢**
Interest on Normal Loans	2,368,229.63	1,396,499.17
Interest on Special Loans-Corprate	1,606,276.68	738,710.95
Interest on Loans within Savings	94,438.50	51,403.27
Interest on Micro Finance Loans	6,918.33	1,662.03
Interest on Susu Loans	7,907.81	9,613.95
Interest on Staff Loans	56,685.25	21,844.05
Interest on Board Committee Loans	140,693.58	107,129.60
Interest on Salary Loans	313,727.71	260,516.40
Interest on Emergency/ Advance Loans	15,098.45	1,054.54
Interest on Happy Family Consumption	123,634.29	0.00
Interest on Auto Loans	1,133,593.17	766,775.57
	5,867,203.38	**3,355,209.53**
3. Interest on Liquid Investments		
Interest on Dalex Investment	479,657.50	908,376.08
Interest on Dalex Investment-YS	42,926.85	45,578.54
Interest on Stanbic	0.00	38,040.47
Interest on CBG Investment	158,053.48	75,743.77
Interest on Ecobank Fixed Deposit	894,741.42	524,849.48
Interest on Ecobank Savings A/C	14,690.33	10,450.15
Interest on CUFIX	313,379.79	368,928.75
Interest on CUA CFF Savings	221,111.11	87,402.50
	2,124,560.48	**2,059,369.74**
4. Other Financial Income		
Interest On CUA Statutory Reserve Deposit	0.00	25,996.05
Interest On Individual Overdraft	1,212.05	0.00
Dividend on CUA Shares	360.78	0.00
	1,572.83	**25,996.05**
5. Non-Operating Income		
Entrance Fee	5,180.00	3,720.00
Closure Fee	626.16	752.40
Commission on Susu	38,773.33	32,592.59
Rent Received	98,210.00	84,915.00
Commission on LPP	148,932.21	54,882.02
Commission on Direct Debit	1,042.00	687.00
Bad Loans Recovered	12,045.32	46,740.76
Loan Processing Fees	298,004.22	176,665.94
Sale Of Pass Book	316.00	415.00
Commission on Mobile Money	29,063.16	21,623.67
Commission on SMS	20,792.91	11,539.15
Commission on Cheque Books	448.00	498.00
Withdrawal Charges	24,612.00	20,922.00
Other Income	11,238.57	9,777.75
	689,283.88	**465,731.28**
6. Cost of Funds		
Interest on Member Savings	984,818.42	796,899.57
Interest on Fixed Deposits	863,126.19	651,000.60
	1,847,944.61	**1,447,900.17**
7. Personnel Cost		
Staff Salaries	835,828.08	569,605.10
SSNIT contribution,	138,546.11	101,660.52
Staff Overtime	78,967.74	66,645.41
Medical Allowance	47,657.56	32,807.05
Staff Clothing	85,230.36	41,216.98
Staff Rent Allowance	106,537.73	51,521.28
Casual Staff Wages	25,480.00	20,750.00
Other Personnel Cost/Subsciption Fees	1,200.00	640.00
C-CUPP	158,992.80	99,605.42
	1,478,440.38	**984,451.76**

8. Occupancy		
Repairs and Maintenance	32,421.30	34,431.80
Utilities	121,470.54	101,703.46
	153,891.84	**136,135.26**
9. Organizational Cost		
CUA Dues	29,722.00	24,206.00
Chapter Dues	23,353.00	19,019.00
Donations	19,070.00	5,931.00
Publicity and Promotions	75,700.60	38,833.00
Education & Training	119,138.36	87,532.30
Protocol	4,995.00	5,680.00
Board Allowance	193,958.00	150,177.36
Board and Committee Allowances	21,964.00	32,219.20
Loans Committee Allowance	34,548.16	36,861.68
Supervisory Committee Allowance	40,733.50	32,496.26
Education Committee Allowance	35,563.00	3,900.00
Corporate Social Responsibility	159,178.00	150,220.00
Other Committee Expenses	40,055.35	34,083.00
Honorarium Payable	-	66,000.00
Annual General Meeting	140,583.80	117,495.00
	938,562.77	**804,653.80**
10. Security		
Insurance Premium	27,365.25	26,126.33
CUA Deposit Guarantee Premium	81,044.42	55,185.51
Legal Expenses	22,486.50	54,056.96
Audit Fees	31,520.00	51,480.00
	162,416.17	**186,848.80**
11. Administration		
Travelling and Transport	42,051.30	31,214.00
Bank Charges	7,513.26	11,318.87
Repairs & Maintenance of Equipment	43,111.00	24,705.00
Car Running Maintenance	68,026.00	58,479.00
Internet and Telephone	17,824.00	11,665.00
Recovered Bad Loans	2,000.00	598.50
Bulk SMS Charges	37,104.00	27,621.00
Audit Expense	10,328.00	4,292.00
Generator Running Expenses	14,689.33	13,700.00
Office Consumables	43,392.66	39,150.00
Printing and Stationery	83,811.00	58,459.59
Depreciation on Non Current Assets	146,365.54	196,001.62
	516,216.09	**477,204.58**

12. Provision for Loan Losses		
Please see also note 24. Loan Loss Allowance		
Increase in Allowance	256,982.55	50,270.34
	256,982.55	**50,270.34**
13. Liquid Funds		
Cash On Hand	278,558.80	268,109.80
USSD Payout	14,566.95	7,539.52
MTN Momo	106,561.67	91,053.59
EGANOW Settlement	75,625.94	67,422.79
Subtotal Cash Balance	**475,313.36**	**434,125.70**
Ecobank Current AC	206,124.81	5,976.91
Ecobank Clearing AC	159,478.64	13,876.61
GCB	190,064.74	142,377.23
Ecobank Agency AC	980.10	980.10
UBA	50,430.68	357,565.42
Subtotal Bank Current Balance	**607,078.97**	**520,776.27**
	1,082,392.33	**954,901.97**
14. Liquid Investments		
Government Instruments		
Treasury Bill -GCB	4,230,001.33	2,000,001.91
Sub-Total	4,230,001.33	2,000,001.91
Non-Government Instruments		
Ecobank Savings Accounts	164,337.67	125,210.95
Dalex Finance Investment	1,965,853.42	2,095,311.68
Dalex Finance Investment-YS	253,582.56	207,814.25
Stanbic Investment	155,153.54	174,782.01
CBG Investment	1,200,000.00	500,000.00
CUFIX	2,297,418.44	3,005,199.51
Ecobank Fixed Deposit	600,000.00	4,629,997.91
CBG Savings	64,928.56	217,820.52
Central Finance Facility (CFF) Savings	2,066,350.15	1,545,239.04
Sub-Total	**8,767,624.34**	**12,501,375.87**
	12,997,625.67	**14,501,377.78**
15. Other Investments		
CUA House Bond	25.00	25.00
CUA Statutory Reserves Deposit	2,363,490.95	684,615.20
CUA Shares	3,367.31	2,000.00
CUA Chapter Shares	2,979.00	2,979.00
CUA Kasoa Training Centre Shares	1,795.00	1,795.00
	2,371,657.26	**691,414.20**
16. Net Loans To Members		
LOANS TO MEMBERS - FEMALE	6,060,457.72	5,384,859.25
LOANS TO MEMBERS - MALE	11,241,125.32	6,919,542.25
LOANS TO MEMBERS - GROUPS	11,780,905.25	3,562,952.73
Subtotal: Total Loan Balance	**29,082,488.29**	**15,867,354.23**
less: set aside	12,780.55	28,248.34
Subtotal: Total Loan Balance	**29,069,707.74**	**15,839,105.89**
less: Loan Loss Allowance	415,297.00	171,095.00
	28,654,410.74	**15,668,010.89**
17. Other Current Assets		
Ecobank Investment-EDC	504,040.02	519,206.92
Brooks Asset Management	5,435.10	35,768.90
SIC Financial Services	1,966,800.27	2,148,803.06
SIC Financial Services-YS	77,198.90	122,699.60
Frontline Capital	141,468.95	171,802.75
Rent Prepaid	11,958.36	0.00
Stationery Stock	56,480.00	49,820.00
CAGD - Controller	291,363.38	187,696.86
Other Accounts Receivables	330,761.76	390,415.60
	3,385,506.74	**3,626,213.69**

18. Other Current Liabilities		
Audit Fees Payable	29,000.00	27,000.00
CUA Deposit Guarantee Premium payable	31,197.24	-
Interest On Members' Savings payable	-	135,015.41
Legal Expenses-SIC	25,108.06	30,000.00
SBFIC Donor	594,837.00	611,739.00
PAYE	9,044.82	6,714.77
Rent Income Advance	-	90,243.86
LPP (Payable)	-	68.00
Honorarium (payable)	66,000.00	66,000.00
	755,187.12	**966,781.04**
19. Members Savings		
Regular Savings - FEMALE	10,900,611.99	8,817,174.39
Regular Savings - MALE	11,373,895.54	9,920,430.11
Regular Savings - GROUP	8,344,715.95	5,979,803.38
Youth Savings	770,057.37	-
Subtotal: Total Regular Savings	**30,619,223.48**	**24,717,407.88**
Other Savings - Susu Savings	458,008.75	369,794.13
Other Savings - Fixed Deposits	8,674,920.42	6,251,670.61
Subtotal: Total Other Savings	**9,132,929.17**	**6,621,464.74**
	40,522,210.02	**31,338,872.62**
20. Members Shares		
Member Shares- FEMALE	1,656,499.28	970,867.25
Member Shares- MALE	1,895,696.19	1,456,300.88
Member Shares- GROUP	1,325,113.09	233,451.25
	4,877,308.56	**2,660,619.38**

QUEEN OF PEACE CO-OPERATIVE CREDIT UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

21. Non Current Assets Schedule

Description	Cost as at 1st Jan 2024	Disposal Cost	Additions	Balance/Cost as of 31st December 2024/ 1st jan.2025	Disposal Cost	Additions	Balance as of 31st December 2025
Property, Plant & Equipment							
Land & Premises	2,797,395.27		29,407.00	2,826,802.27			2,826,802.27
Office Equipment	360,059.50		111,546.00	471,605.50		134,140.50	605,746.00
Furniture & Fittings	42,087.71			42,087.71			42,087.71
Equipment and Vehicles	447,187.51		21,380.56	468,568.07	0.00	12,953.50	481,521.57
Computer and Accessories	112,971.05		76,288.01	189,259.06		60,039.00	249,298.06
Container (1&2)	10,532.00			10,532.00		337,970.80	348,502.80
Generator	54,356.00			54,356.00			54,356.00
Subtotal Carrying Value of Property, Plant & Equipment	**3,824,589.04**	**0.00**	**238,621.57**	**4,063,210.61**	**0.00**	**545,103.80**	**4,608,314.41**
Intangible Assets							
Software	3,068.00			3,068.00			3,068.00
Other Software	68,160.00		12,850.00	81,010.00		35,400.00	116,410.00
Teksol	92,044.50			92,044.50			92,044.50
USSD BIZCOLLECT	17,887.50			17,887.50			17,887.50
Subtotal Carrying Value of Intangible Assets	**181,160.00**	**0.00**	**12,850.00**	**194,010.00**	**0.00**	**35,400.00**	**229,410.00**
Total Carrying Value of Non Current Assets	**4,005,749.04**	**0.00**	**251,471.57**	**4,257,220.61**	**0.00**	**580,503.80**	**4,837,724.41**

21. 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	260,056.73		28,268.02	288,324.75		28,268.23	316,592.98
Office Equipment	254,962.01		58,950.69	313,912.70		37,343.75	351,256.45
Furniture & Fittings	28,551.02		4,208.77	32,759.79		4,208.78	36,968.57
Equipment and Vehicles	97,693.23		46,856.80	144,550.03		33,851.76	178,401.79
Computer and Accessories	105,009.78		31,540.00	136,549.78		21,045.52	157,595.30
Container (1&2)	10,532.00			10,532.00		0.00	10,532.00
Generator	51,795.54		2,560.46	54,356.00			54,356.00
Subtotal Carrying Value of Property, Plant & Equipment	**808,600.31**	**0.00**	**172,384.74**	**980,985.05**	**0.00**	**124,718.04**	**1,105,703.09**
Intangible Assets							
Software	3,068.00			3,068.00			3,068.00
Other Software	50,399.31		13,611.00	64,010.31		11,399.73	75,410.04
Teksol	81,972.43		5,036.03	87,008.46		10,247.77	97,256.23
USSD BIZCOLLECT	12,917.65		4,969.85	17,887.50		0.00	17,887.50
Subtotal Carrying Value of Intangible Assets	**148,357.39**	**0.00**	**23,616.88**	**171,974.27**	**0.00**	**21,647.50**	**193,621.77**
Total Depreciation of Non Current Assets	**956,957.70**	**0.00**	**196,001.62**	**1,152,959.32**	**0.00**	**146,365.54**	**1,299,324.86**
Carrying Amount	**3,048,791.34**	**0.00**	**55,469.95**	**3,104,261.29**	**0.00**	**434,138.26**	**3,538,399.55**

22. Reserves

	Balance b/f	Adjustments	Appropriation	Balance
Statutory Reserve	1,063,490.95		756,207.04	1,819,697.99
Building Reserve	116,272.29			116,272.29
Education Reserve	63,331.89			63,331.89
-				0.00
-				0.00
Operating Reserve	2,336,811.65	-729,448.36	2,268,621.13	3,875,984.42
Total Reserve	**3,579,906.78**	**-729,448.36**	**3,024,828.17**	**5,875,286.59**

23. Allowance For Loan Losses

Balance b/f	171,095.00
Less Write- offs (see below)	-12,780.55
Subtotal	**158,314.45**
Write -Offs	0.00
Increase In Allowance	256,982.55
Allowance For Loan Losses	**415,297.00**

Ageing Report	No. of loans	Loan Balance	%	Required Provision
current	853	28,528,405.36	1%	285,284.00
1-3months	33	332,953.01	10%	33,295.00
4-6months	12	120,079.79	30%	36,024.00
7-9months	13	68,941.02	60%	41,365.00
10-12months	16	19,328.56	100%	19,329.00
Allowance For Loan Losses				**415,297.00**
Over 12months	8	12,780.55	**set aside**	**12,780.55**

Total Loan Balance	**935**	**29,082,488.29**

24.Impairment of Financial Assets

IMPAIRED INVESTMENTS	2024 OPENING BALANCE	IMPAIRMENT FOR 2024	2024 CLOSING BALANCE	IMPAIRMENT FOR 2025	2025 CLOSING BALANCE
SIC Investment-Main	2,330,805.85	182,002.79	2,148,803.06	182,002.79	1,966,800.27
SIC Investment-Youth Savings	168,200.30	45,500.70	122,699.60	45,500.70	77,198.90
Brooks Asset Management	66,102.70	30,333.80	35,768.90	30,333.80	5,435.10
Frontline Capital	202,136.55	30,333.80	171,802.75	30,333.80	141,468.95
EDC Investment	534,373.82	15,166.90	519,206.92	15,166.90	504,040.02
	3,301,619.22	**303,337.99**	**2,998,281.23**	**303,337.99**	**2,694,943.24**

QUEEN OF PEACE CO-OPERATIVE CREDIT UNION LIMITED

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

In % on Average Assets, base = 45,288,086.06

PARTICULARS	ACTUAL AMOUNT	%	STANDARD AMOUNT	%		REMARKS
INTEREST EARNINGS						
Interest on Loans	5,867,203.38	13.0	9,057,617.21	20		
Interest on Financial Invest	2,124,560.48	4.7	905,761.72	2		
Interest on Other Investments	1,572.83	0.0	452,880.86	1		
TOTAL FINANCIAL INCOME	**7,993,336.69**	**17.6**	**10,416,259.79**	**23**	**min.**	Unfavourable
LESS: COST OF FUNDS						
Interest on Members Savings	1,847,944.61	4.1	2,264,404.30	5		
Interest on Borrowings	-	0.0	905,761.72	2		
TOTAL COST OF FUNDS	**1,847,944.61**	**4.1**	**3,170,166.02**	**7**	**max.**	Favourable
GROSS FINANCIAL MARGIN	**6,145,392.08**	13.6	7,246,093.77	**16**	**min.**	Unfavourable
Less: Increase in Provision for Loan Losses	256,982.55	0.6	905,761.72	2	max.	Favourable
Less: impairment of Financial Assets	303,337.99	0.7	905,761.72	2		
NET FINANCIAL MARGIN	**5,585,071.54**	**12.3**	**5,434,570.33**	**12**		
Add Non-Operating Income	689,283.88	1.5	452,880.86	1	min.	Favourable
GROSS MARGIN	**6,274,355.42**	**13.9**	**5,887,451.19**	**13**	**min.**	Favourable
LESS: OPERATING EXPENSES						
Personnel	1,478,440.38	3.3	1,132,202.15	2.5		
Occupancy	153,891.84	0.3	452,880.86	1		
Organizational	938,562.77	2.1	452,880.86	1		
Security	162,416.17	0.4	452,880.86	1		
Administration	516,216.09	1.1	679,321.29	1.5		
TOTAL OPERATING EXPENSES	**3,249,527.25**	**7.2**	**3,170,166.02**	**7**	**max.**	Unfavourable
RETURN ON AVERAGE ASSETS	**3,024,828.17**	**6.7**	**2,717,285.16**	**6**	**min.**	Favourable

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

QUEEN OF PEACE CO-OPERATIVE CREDIT UNION LIMITED

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

In % on Total Assets, base = 52,029,992.29

PARTICULARS	ACTUAL	%	STANDARD	%		REMARKS
ASSETS	AMOUNT		AMOUNT			
Liquid Funds	1,082,392.33	2.1	1,560,899.77	3	max.	Favourable
Liquid Investments	12,997,625.67	25.0	8,845,098.69	17	min.	Favourable
Other Investments	2,371,657.26	4.6	2,601,499.61	5	min.	Unfavourable
Net Loans to Members	28,654,410.74	55.1	35,900,694.68	69	max.	Favourable
Other Current Assets	3,385,506.74	6.5	520,299.92	1	max.	Unfavourable
Non Current Assets	3,538,399.55	6.8	2,601,499.61	5	max.	Unfavourable
TOTAL	**52,029,992.29**	**100.0**	**52,029,992.29**	**100**		

PARTICULARS	ACTUAL	%	STANDARD	%		REMARKS
LIABILITIES/EQUITY	AMOUNT		AMOUNT			
Other Current Liabilities	755,187.12	1.5	520,299.92	1	max.	Unfavourable
Non Current Liabilities	-	0.0	2,081,199.69	4	max.	Favourable
Members Savings	40,522,210.02	77.9	39,022,494.22	75	max.	Unfavourable
Members Shares	4,877,308.56	9.4	5,202,999.23	10	min.	Unfavourable
Reserves	5,875,286.59	11.3	5,202,999.23	10	min.	Favourable
TOTAL	**52,029,992.29**	**100.0**	**52,029,992.29**	**100**		

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

CUA

GHANA CO-OPERATIVE CREDIT UNIONS ASSOCIATION

Annual Co-operative Credit Union Rating Form

(revised January 2021)

Name of Credit Union:
QUEEN OF PEACE CO-OPERATIVE CREDIT UNION LIMITED **Accra**

Period of Classification:
1ST JAI **to** **31ST DECEMBER 2025**

Marks obtained: **86** Grade: **A** Previous Grade: B

Officers' Conducting Classification:

Name:

Signature: Date 22/05/2026

BUDGETED INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2026

QUEEN OF PEACE CO-OP. CREDIT UNION-BUDGET 2026		
INCOME PROJECTIONS		
	2025	DEC, 2026
INCOME	**GH ¢**	**GH ¢**
Interest on Loans	5,485,149.92	9,082,104.80
Interest on Liquid Investments	1,920,026.17	2,160,966.56
Other Financial Income	26,500.00	31,800.00
	7,431,676.09	11,274,871.35
Non- Operating Income	566,335.20	702,461.78
TOTAL INCOME	**7,998,011.29**	**11,977,333.14**
LESS EXPENDITURE:		
Cost of Funds	1,840,410.55	2,209,758.45
Personnel Cost	1,497,158.08	2,008,187.56
Occupancy	177,622.21	195,384.43
Organizational	907,266.17	1,197,412.61
Security	160,634.42	144,089.24
Administration	933,612.18	1,088,848.55
Provision for Loan Losses	75,450.25	125,571.38
TOTAL OPERATING EXPENSES	**5,592,153.86**	**6,969,252.22**
Net Surplus	**2,405,857.43**	**5,008,080.92**

BUDGETED STATEMENT OF THE FINANCIAL AS AT 31ST DECEMBER 2026

	2025	DEC, 2026
ASSETS	**GH ¢**	**GH ¢**
Liquid Funds	478,606.07	611,591.35
Liquid Investments	12,099,040.43	16,697,586.78
Other Investments	1,670,289.95	2,002,988.14
Net Loans To Members	30,961,691.04	44,094,387.08
Other Current Assets	410,458.17	502,835.62
NON Current Assets	4,069,129.91	4,500,343.80
Contingent Fund	2,221,237.02	1,933,065.93
TOTAL ASSETS	**51,910,452.59**	**70,342,798.70**
Current Liabilties		
Other Current Liabilities	942,749.62	1,139,343.36
Members Savings	42,279,582.44	54,117,937.82
	43,222,332.06	**55,257,281.18**
Non Current Liabilities	0.00	0.00
EQUITY		
Members Shares	4,624,220.05	6,011,486.07
Reserves	4,063,900.48	9,074,031.46
	8,688,120.53	**15,085,517.53**
TOTAL LIABILITIES AND EQUITY	**51,910,452.59**	**70,342,798.70**

PERFORMANCE TRENDS -2021 – 2025

Figure 1: Membership



Figure 2: Savings

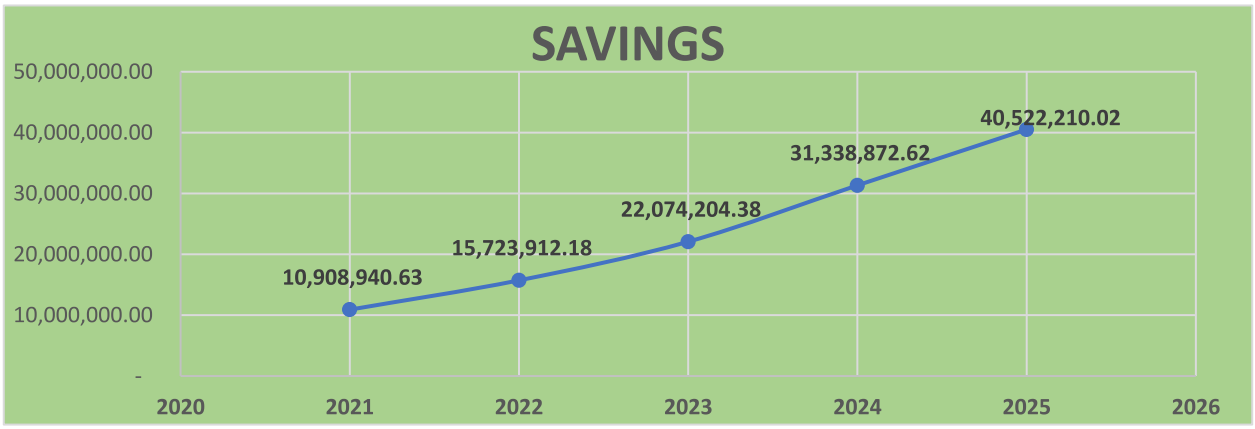


Figure 3: Shares

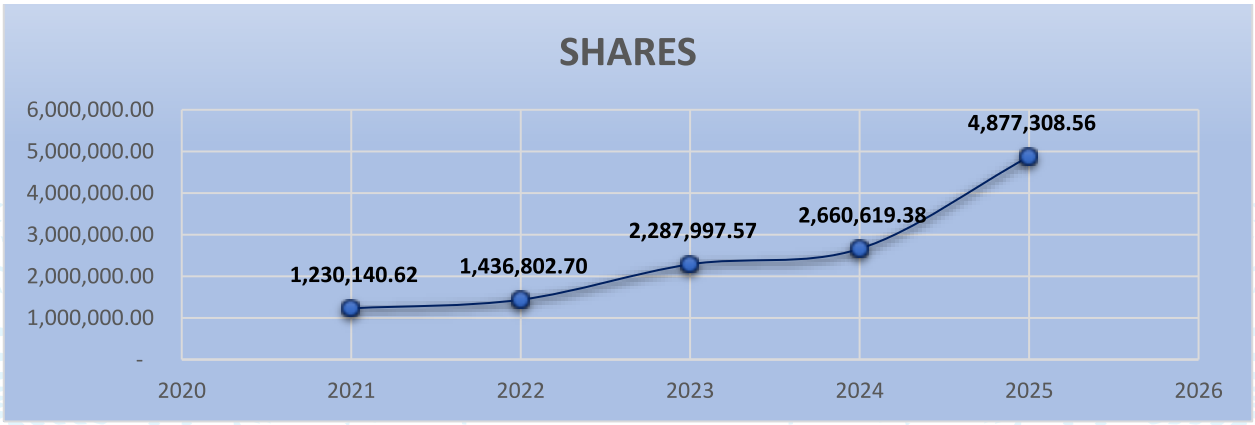


Figure 4: Loans

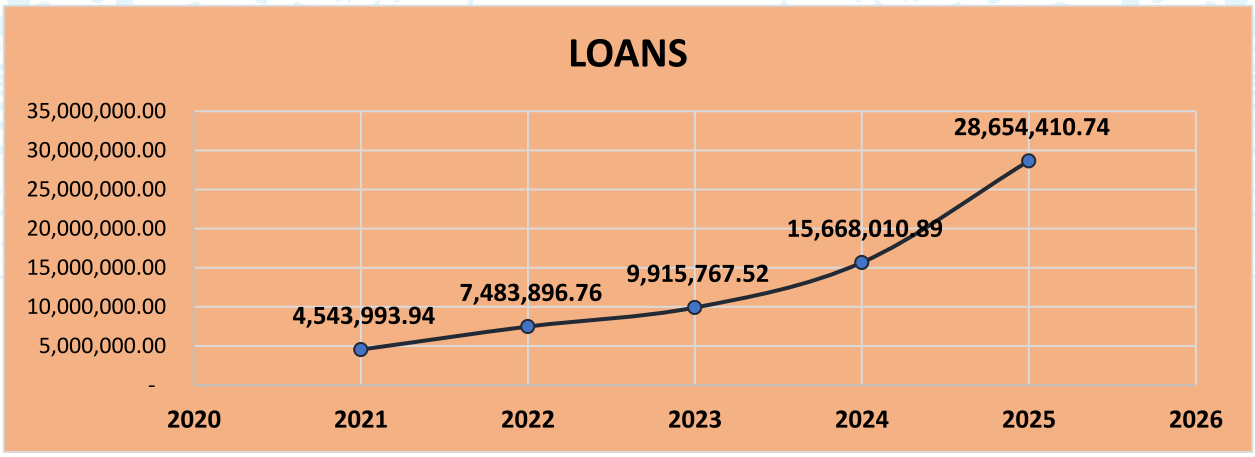


Figure 5: Asset Size

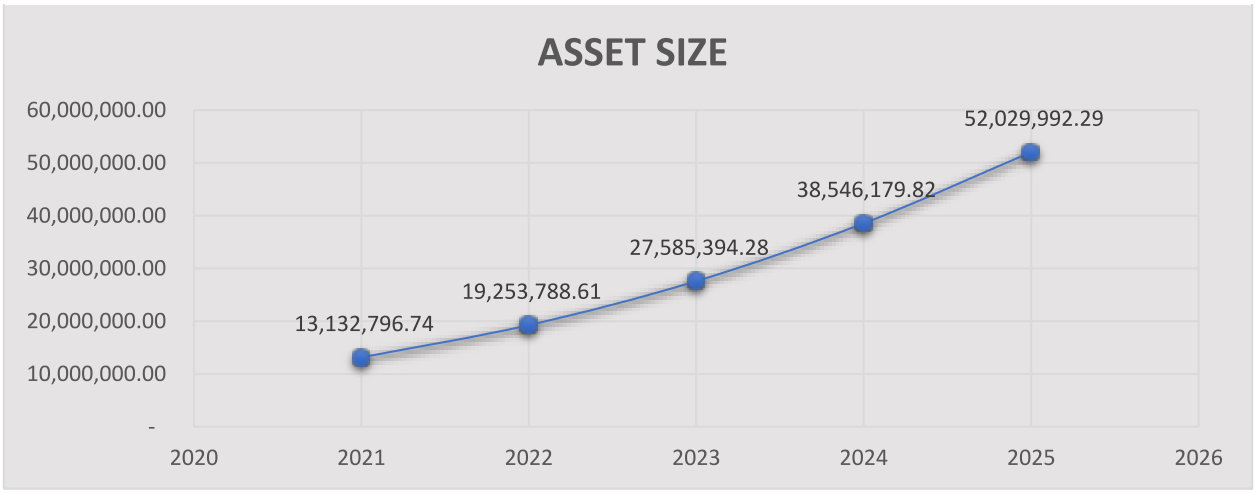
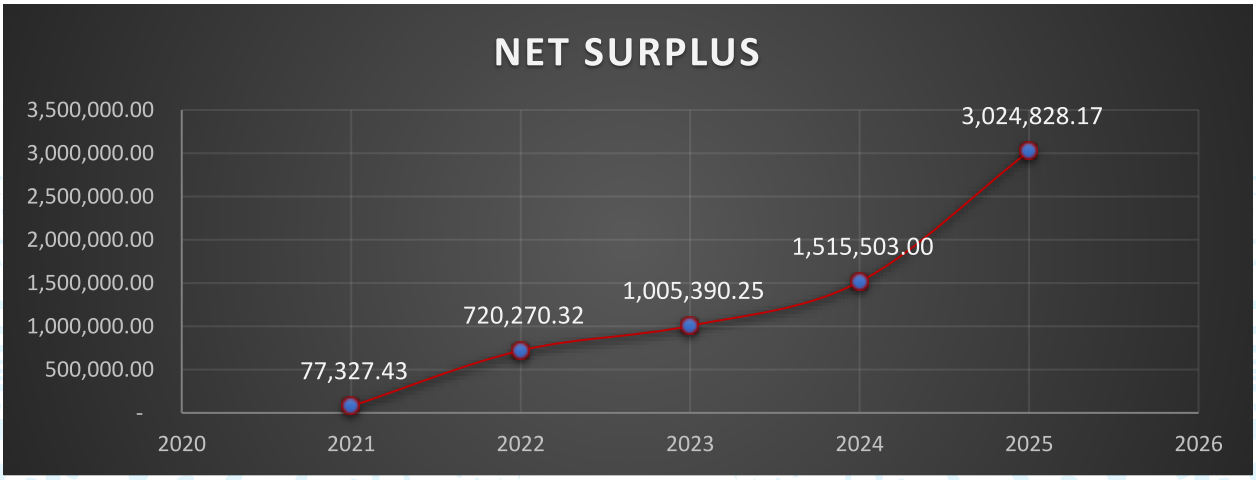


Figure 6: Net Surplus














42


42

























FREE HEALTH
SCREENING





Amamoraky



Amamoraky

Amamoraky



DEPOSIT PRODUCTS

- Shares
- Personal Savings
- Corporate Savings
- Susu Saving
- Youth Savings
- Fixed Deposit

LOANS

- Normal Loans
- Loans Within Savings
- Emergency Loan
- Special Loan
- Auto Loan
- Microfinance Loan
- Susu Loan
- Salary Loan
- Corporate Loan
- Advance
- Overdraft
- Happy Family Consumer Loan
- Micro, Small & Medium Enterprises (MSME Business Loans)

SERVICES

- Direct Debit
- Cheques
- USSD Transactions
- (*248*233#)
- MoMo Pay
  Merchant ID No: 464039
- Insurance On Loan

LOCATIONS

Madina Branch
We are located within the premises of the
Our Lady Queen of Peace Catholic Church
Near Madina Taxi rank.
Call us on: 0302 511 490 / 025 611 9070
Email: queenofpeace.creditunion@gmail.com

Amamoley Branch
We are located at Amamoley
Oshuiman Estate (SMA House)
Call us on: 0302 905 379

Ashaiman Branch
We are located at Ashaiman New Market
near Kufuor Station
Call us on: 025 611 9071