

NEW FADAMA CO-OPERATIVE
CREDIT UNION LIMITED



FINANCIAL STATEMENTS FOR THE PERIOD
ENDED 31ST DECEMBER 2025

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DEPARTMENT OF CO-OPERATIVES

Head Office

P.O. Box M 150

Accra – Ghana



REPUBLIC OF GHANA

AUDITORS REPORT TO THE MEMBERS OF NEW FADAMA CO-OPERATIVE CREDIT UNION LIMITED.

OPINION

We have audited the accompanying Financial Statements of the New Fadama 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 New Fadama 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.

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.

Date 14/4/2026

For- Department of Co-operatives

Date 14/4/2026

For - CUA Limited

NEW FADAMA CO-OPERATIVE CREDIT UNION LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

<u>ASSETS</u>	<u>NOTES</u>	<u>2025</u> <u>GH ¢</u>	<u>2024</u> <u>GH ¢</u>
Liquid Funds	13	139,759.67	314,713.34
Liquid Investments	14	7,226,332.02	5,334,856.43
Other Investments	15	41,824.75	30,214.75
Net Loans To Members	16 / 24	838,973.73	978,945.01
Other Current Assets	17	538,179.69	3,100.37
Non- Current Assets	22	<u>242,713.15</u>	<u>269,077.87</u>
TOTAL ASSETS		9,027,783.01	6,930,907.77
<u>Current Liabilities</u>			
Other Current Liabilities	18	167,682.98	62,945.21
Members Savings	19	<u>6,079,109.03</u>	<u>5,139,971.47</u>
		6,246,792.01	5,202,916.68
Non Current Liabilities	20	-	-
<u>EQUITY</u>			
Members Shares	21	714,460.66	528,065.17
Reserves (incl. Net Surplus)	23	<u>2,066,530.34</u>	<u>1,199,925.92</u>
		2,780,991.00	1,727,991.09
TOTAL LIABILITIES AND EQUITY		9,027,783.01	6,930,907.77

Endorsed by the Board of Directors on 14th April 2026
 The Notes 1-25 form an integral part of these financial statements

Thomas Awuah
Chairman

Mercy Nadia Ofofu Boayteng
Treasurer

Approved by Department of Co-operatives:

Date: 14th April 2026

APPROVED


REGIONAL DIRECTOR
DEPT. OF CO-OPERATIVES
GREATER ACCRA

NEW FADAMA CO-OPERATIVE CREDIT UNION LIMITED			
INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025			
	NOTES	2025	2024
INCOME		GH ¢	GH ¢
Interest on Loans	2.	311,648.69	296,189.77
Interest on Liquid Investments	3.	1,551,410.17	970,715.14
Other Financial Income	4.	1,847.90	-
		1,864,906.76	1,266,904.91
Non- Operating Income	5.	102,295.97	85,268.63
TOTAL INCOME		1,967,202.73	1,352,173.54
LESS EXPENDITURE:			
Cost of Funds	6.	322,948.22	291,186.89
Personnel Cost	7.	344,736.82	220,565.09
Occupancy	8.	39,208.40	25,173.32
Organizational	9.	199,490.28	96,661.03
Security	10	21,197.77	15,720.00
Administration	11	139,369.13	106,244.47
Provision for Loan Losses	12 / 24	-	118,462.65
Impairment of Investments	25	-	-
TOTAL OPERATING EXPENSES		1,066,950.62	874,013.45
Net Surplus		900,252.11	478,160.09
SURPLUS APPROPRIATION			
Net Surplus c/f		900,252.11	478,160.09
Statutory Reserve	25%	225,063.03	119,540.02
-		-	-
Education Reserve		-	-
-		-	-
-		-	-
Operating Reserve	75%	675,189.08	358,620.07
		900,252.11	478,160.09
The Notes 1-25 form an integral part of these financial statements			

NEW FADAMA CO-OPERATIVE CREDIT UNION LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025			
		<u>2025</u>	<u>2024</u>
		<u>GH ¢</u>	<u>GH ¢</u>
<u>1. Cash flows from OPERATING ACTIVITIES (before changes in operating assets & liabilities)</u>			
Net Surplus		900,252.11	478,160.09
Adjustment:			
Depreciation on Non Current Assets		50,909.93	51,650.74
Increase in Allowance		-	118,462.65
Write -Offs		-	-
Loss (+)/Gain (-) on Disposal of Non Current Assets		-	-
Other adjustment (Reserve)		(33,647.69)	554,111.12
Cash flows from OPERATING ACTIVITIES		<u>917,514.35</u>	<u>1,202,384.60</u>
<u>Changes in OPERATING ASSETS and LIABILITIES</u>			
Increase (-) /Decrease (+) in Total Loan Balance		139,971.28	(1,164,124.32)
Increase (-) /Decrease (+) in Other Current Assets		(535,079.32)	(3,100.37)
Increase (+) /Decrease (-) in Members Savings		939,137.56	5,139,971.47
Increase (+) /Decrease (-) in Other Current Liabilities		102,197.61	34,302.01
Net Cash generated from OPERATING ACTIVITIES		<u>1,563,741.48</u>	<u>5,209,433.39</u>
<u>2. INVESTING ACTIVITIES</u>			
Purchase of Non Current Assets (-)		(24,513.00)	(57,714.04)
Disposal of Non Current Assets (+)			
Increase (+) /Decrease (-) in Other Investments		(11,610.00)	(30,214.75)
Net Cash used in INVESTING ACTIVITIES		<u>(36,123.00)</u>	<u>(87,928.79)</u>
<u>3. FINANCING ACTIVITIES</u>			
Proceeds from Shares Issued		186,395.49	528,065.17
External Loan		-	-
Dividend Paid		-	-
Net Cash used in FINANCING ACTIVITIES		<u>186,395.49</u>	<u>528,065.17</u>
<u>4. Cash and cash equivalent at the end of period</u>			
Net Increase (+)/Decrease (-) in Cash and Cash Equivalent		1,714,013.97	5,649,569.77
Opening Cash and Cash Equivalent at the beginning of year		5,649,569.77	-
Closing Cash and cash equivalent		<u>7,363,583.74</u>	<u>5,649,569.77</u>

NEW FADAMA CO-OPERATIVE CREDIT UNION LIMITED					
STATEMENT OF CHANGES IN EQUITY					
	Members Share Capital	Operating Reserve	Statutory Reserve	Other Reserves	Total Equity
Balance b/f	528,065.17	943,432.99	256,492.93	-	1,727,991.09
Adjustments		- 33,647.69	-	-	- 33,647.69
Net Shares Subscribed	186,395.49				186,395.49
Surplus for the year (Appropriation)		675,189.08	225,063.03	-	900,252.11
Dividend paid		-			-
Total	714,460.66	1,584,974.38	481,555.96	-	2,780,991.00

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

1.2. Basis of Measurement

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

1.3. Use of Estimates and Judgements

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

1.4. Functional and Presentationl Currency

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

1.5.0 Significant Accounting Policies

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

1.5.1. Revenue Recognition

i.) Interest on Loans

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

ii.) Investment Income

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

iii.) Other Financial Income

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

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 collect is 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 (.....%) 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 Board of Directors. 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 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 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 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 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. Adjustment in Reserves			
The adjustment in reserves of 33,647.69 was correction of some opening balances			
Key Performnace Disclosure			
	Standard	2025	2024
	%	%	%
Loan Delinquency Ratio	3	6%	
Liquidity Ratio	20	82%	81.51269585
Capital Adequacy Ratio	20	31%	0.31

		<u>2025</u>	<u>2024</u>
<u>2. Interest on Loans</u>		<u>GH ¢</u>	<u>GH ¢</u>
Interest on Normal Loans		311,648.69	296,189.77
		<u>311,648.69</u>	<u>296,189.77</u>
<u>3. Interest on Liquid Investments</u>			
Interest on Bank Savings		4,788.50	3,421.99
Interest on other Investments		-	1,061.76
Interest on T Bills		30,033.04	91,732.26
Interest on NTHC		415,402.38	189,718.42
Interest on Dalex Finance		673,881.86	282,538.48
Returns on Venture Capital		424,316.88	400,076.22
Interest on CUA CFF Savings		2,987.51	2,166.01
		<u>1,551,410.17</u>	<u>970,715.14</u>
<u>4. Other Financial Income</u>			
Interest On CUA Statutory Reserve Deposit		1,607.90	-
Dividend on CUA Shares		240.00	-
		<u>1,847.90</u>	<u>-</u>
<u>5. Non-Operating Income</u>			
Entrance Fee		10,588.00	7,140.00
Account Closure		570.47	75.00
Commission on Mobile Money		7,454.04	8,377.86
Activation Fees		1,060.00	2,360.50
Sms Activation income		23,540.00	1,840.00
Savings Box Charges		220.00	200.00
Commission on Transactions(COT)		6,902.39	2,065.00
Welfare Registration		60.00	1,080.00
Commission on Mobile Banking		-	(1,620.91)
Venture Capital Processing Fees		-	17,600.00
Proceeds From Sale of Office Car		-	22,010.00
Passbook Fees		1,570.00	1,250.00
Loan Processing Fees		26,474.19	12,970.07
Commission on LPP		3,457.74	1,363.11
Souvenir Sales		-	4,900.00
SMS Alert Charges		19,709.14	1,828.00
Registration		500.00	-
Other Income		190.00	1,830.00
		<u>102,295.97</u>	<u>85,268.63</u>

<u>6. Cost of Funds</u>			
Interest on Member Savings		195,966.98	183,212.19
Interest on Youth Savings		10,460.89	13,743.58
Dividend Paid on Shares		-	48,729.04
Interst on Medaakye		116,520.35	43,577.46
Interest on Fixed Deposits		-	1,924.62
		<u>322,948.22</u>	<u>291,186.89</u>
<u>7. Personnel Cost</u>			
Staff Salaries		196,153.91	158,062.11
Staff Allowance/ Overtime		79,270.95	29,137.00
Payroll Taxes		45,835.04	31,251.98
Staff Welfare		15,335.00	2,114.00
Dressing Allowance		4,435.00	-
Medical Expenses		3,706.92	-
		<u>344,736.82</u>	<u>220,565.09</u>
<u>8. Occupancy</u>			
Repairs and Maintenance		1,390.00	-
Utilities		37,818.40	25,173.32
		<u>39,208.40</u>	<u>25,173.32</u>

9. Organizational Cost			
CUA Dues		12,686.20	12,925.00
CUA Chapter Dues		7,515.60	-
Commission on Mobile Bankers	▼	28,894.90	20,119.53
Board & Committee Allowance	▼	13,650.00	17,120.00
Donation		-	1,050.00
Meeting Expenses		10,670.94	11,783.00
Marketing & Sales		34,124.00	7,380.00
Refreshment		308.00	-
Bulk Sms Bundle Cost		11,109.49	-
Registration & Licensing		-	327.00
Water Dispenser Bottle		1,746.00	-
Awards		5,748.00	-
Corporate Social Responsibility		37,577.15	-
Education & Training		16,940.00	19,496.50
Annual General Meeting		18,520.00	6,460.00
		199,490.28	96,661.03
10. Security			
CUA Deposit Guarantee Premium		15,197.77	9,720.00
Audit Fees		6,000.00	6,000.00
		21,197.77	15,720.00
11. Administration			
Travelling and Transport		7,216.00	6,224.00
Bank Charges		2,469.80	3,314.95
Communication Expense	▼	8,608.00	6,023.99
Repairs & Maintenance of Software		12,000.00	10,305.00
Repairs & Maintenance of Computers		785.00	-
Repairs & Maintenance Office Equip		7,340.00	-
Repairs & Maintenance Furniture		1,054.00	-
Repairs & Maintenance Motor Vehicle		875.00	-
Cleaning and Sanitation		13,437.00	-
Repairs & Maintenance General		135.00	-
Professional Fees		-	7,000.00
Automobile Expenses		-	240.00
Public Relation		818.00	-
Office Expenses	▼	8,448.40	4,508.80
Audit Expenses		3,873.00	3,700.00
Mobile Money Charges		-	200.99
Postage & Communication		817.00	-
Printing and Stationery		20,583.00	13,076.00
Depreciation on Non Current Assets	▼	50,909.93	51,650.74
		139,369.13	106,244.47
12. Allowance for Loan Losses and Write -Offs			
<i>Please see also note 24. Loan Loss Allowance</i>			
Increase in Allowance	▼	-	118,462.65
Write -Offs	▼	-	-
		-	118,462.65

13. Liquid Funds			
Cash On Hand		54,245.90	26,937.90
MTN Mobile Money Merchant		3,731.30	7,028.11
MTN Mobile Money Commission Ac		1,681.98	1,416.18
Hubtel Momo Merchant		16,399.77	3,764.98
Subtotal Cash Balance		76,058.95	39,147.17
Ecobank Current A/c		29,706.06	72,086.21
Ecobank Express Trading A/c		12,816.49	171,906.40
Unibank		438.58	438.58
Ecobank Commission Account		5,462.00	11,686.05
First Atlantic Bank		5,263.16	19,448.93
GT Bank Easy Savers		10,014.43	-
Subtotal Bank Current Balance		63,700.72	275,566.17
		139,759.67	314,713.34
14. Liquid Investments			
Government Instruments			
Treasury Bill -FAB		-	288,771.96
Sub-Total		-	288,771.96
Non-Government Instruments			
Africa Support Network		1,895.76	1,895.76
NTHC		2,096,396.38	1,379,821.92
Dalex Finance		3,970,536.91	1,984,082.06
Fixed Deposit-Medicas		1,079,956.16	1,080,333.33
Fixed Deposit-Ideal Finance		31,733.80	31,733.80
Ideal Sika Fund		5,000.00	5,000.00
Venture Capital-Pleasant Medical Centre		-	200,000.00
Venture Capital-Auto Jendsco motors		-	25,000.00
Venture Capital-O'neil		-	2,000.00
Venture Capital-Sylvia Lawson		-	300,000.00
Central Finance Facility (CFF) Savings		40,813.01	36,217.60
Sub-Total		7,226,332.02	5,046,084.47
		7,226,332.02	5,334,856.43
15. Other Investments			
CUA Statutory Reserves Deposit		30,098.89	20,098.89
CUA Shares		2,240.00	630.00
Golden Jubilee Savings Bond		9,485.86	9,485.86
		41,824.75	30,214.75
16. Net Loans To Members			
Loans to Members		989,214.25	1,164,124.32
Loans to members O/D		364.48	-
Subtotal: Total Loan Balance		989,578.73	1,164,124.32
less: set aside		16,287.48	34,574.31
Subtotal: Total Loan Balance		973,291.25	1,129,550.01
less: Loan Loss Allowance		134,317.52	150,605.00
		838,973.73	978,945.01
17. Other Current Assets			
Cashier's Suspense Account		2,310.00	2,846.00
Entrance Fees Receivable		518.00	-
Sms and Charges Fees Receivable		173.83	-
Loan penalty Receivable		130.76	-
Legal Action		357,447.09	-
Software prepayment		3,000.00	-
Ecobank Unclear Effect		174,600.01	-
Other Accounts Receivables		-	254.37
		538,179.69	3,100.37

<u>18. Other Current Liabilities</u>			
Audit Fees Payable		6,000.00	6,000.00
CUA Deposit Guarantee Premium payable		16,688.03	19,182.35
Welfare Fund Reserve		51,238.95	(17,495.00)
Payable		17,685.53	21,867.48
Overage Suspense		31,183.36	28,643.20
Loan Cash Collateral		419.81	4,492.81
Loan penalty held in suspense		167.81	
CSR		30,000.00	
Suspended Entrance Fees		518.00	254.37
Suspended Sms & Charges		173.83	-
SSNIT & PAYE Payable		3,935.88	-
Allowances Payable		9,638.68	-
Interest Payable on Savings		33.10	-
		<u>167,682.98</u>	<u>62,945.21</u>
<u>19. Members Savings</u>			
Regular Savings		4,452,616.72	3,240,052.20
Youth Savings		278,351.79	225,105.25
Subtotal: Total Regular Savings		<u>4,730,968.51</u>	<u>3,465,157.45</u>
Other Savings - Non Members Savings		456,958.69	715,427.87
Other Savings-Traders		236,356.60	303,476.69
Staff Account		14,574.90	18,501.07
Officers Account		-	1,360.00
Loan set off sttlement		0.03	
Medaakye Yiedie Savings		639,155.19	554,394.87
Building Shares		42.90	54,538.52
Welfare Savings		1,052.21	27,115.00
Subtotal: Total Other Savings		<u>1,348,140.52</u>	<u>1,674,814.02</u>
		<u>6,079,109.03</u>	<u>5,139,971.47</u>
<u>20. Non Current Liabilities</u>			
		<u>-</u>	<u>-</u>
<u>21. Members Shares</u>			
Ordinary Shares		714,460.66	528,065.17

NEW FADAMA CO-OPERATIVE CREDIT UNION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

22. Non Current Assets Schedule

Description	Cost as at 1st Jan 2024	Disposal Cost	Additions	Balance/Cost as of 31st December 2024/ 1st Jan.2025	Disposal Cost	Additions	Balance as of 31st December 2025
Property, Plant & Equipment							
Land & Premises	194,936.90		34,064.04	229,000.94			229,000.94
Office Equipment	26,699.90		1,900.00	28,599.90		5,959.00	34,558.90
Furniture & Fittings	22,791.60		4,900.00	27,691.60		10,104.00	37,795.60
Equipment and Vehicles	20,379.00		3,800.00	24,179.00			24,179.00
Computer and Accessories	43,121.50		13,050.00	56,171.50		7,050.00	63,221.50
Micro Savings Box	12,405.12			12,405.12			12,405.12
				0.00			0.00
Subtotal Carrying Value of Property, Plant & Equipment	320,334.02	0.00	57,714.04	378,048.06	0.00	23,113.00	401,161.06
Investment Property							
Rental Property		0.00	0.00	0.00	0.00	0.00	0.00
				0.00			0.00
Subtotal Carrying Value of Investment Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intangible Assets							
Software	52,285.47			52,285.47		1,400.00	53,685.47
				0.00			0.00
Subtotal Carrying Value of Intangible Assets	52,285.47	0.00	0.00	52,285.47	0.00	1,400.00	53,685.47
Total Carrying Value of Non Current Assets	372,619.49	0.00	57,714.04	430,333.53	0.00	24,513.00	454,846.53

22. Non Current Assets Schedule (cont.)

Depreciation/ Amortisation	Balance b/f as at 1st Jan 2024	Disposal Depreciation	Charge for the year	Balance/Balance b/f as of 31st December 2024/1st Jan 2025	Disposal Depreciation	Charge for the year	Balance as of 31st December 2025
Property, Plant & Equipment							
Land & Premises	29,693.53		12,609.36	42,302.89		9,541.70	51,844.59
Office Equipment	13,029.95		8,422.88	21,452.83		6,710.59	28,163.42
Furniture & Fittings	10,787.50		3,093.93	13,881.43		2,725.55	16,606.98
Equipment and Vehicles	20,129.94		237.04	20,366.98		633.30	21,000.28
Computer and Accessories	25,224.38		19,056.20	44,280.58		16,966.75	61,247.33
Micro Savings Box	4,348.28		775.32	5,123.60		516.90	5,640.50
				0.00			0.00
Subtotal Carrying Value of Property, Plant & Equipment	103,213.58	0.00	44,194.73	147,408.31	0.00	37,094.79	184,503.10
Investment Property							
Rental Property		0.00	0.00	0.00	0.00	0.00	0.00
				0.00			0.00
Subtotal Carrying Value of Investment Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intangible Assets							
Software	13,847.35			13,815.14		13,815.14	27,630.28
				0.00			0.00
Subtotal Carrying Value of Intangible Assets	13,847.35	0.00	0.00	13,847.35	0.00	13,815.14	27,630.28
Total Depreciation of Non Current Assets	117,060.93	0.00	44,194.73	161,255.66	0.00	50,909.93	212,133.38
Carrying Amount	255,558.56	0.00	13,519.31	269,077.87	0.00	-26,396.93	242,713.15

23. Reserves

	Balance b/f	Adjustments	Appropriation	Balance
Statutory Reserve	256,492.93		225,063.03	481,555.96
-				0.00
Education Reserve				0.00
-				0.00
-				0.00
Operating Reserve	943,432.99	-33,647.69	675,189.08	1,584,974.38
Total Reserve	1,199,925.92	-33,647.69	900,252.11	2,066,530.34

24. Allowance For Loan Losses

Balance b/f	150,605.00
Less Write- offs (see below)	-16,287.48
Subtotal	134,317.52
Write -Offs	0.00
Increase In Allowance	0.00
Allowance For Loan Losses	134,317.52

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

Ageing Report	No. of loans	Loan Balance	%	Required Provision
current	136	931,488.26	1%	9,315.00
1-3months	5	3,722.75	10%	372.00
4-6months	2	10,194.67	30%	3,058.00
7-9months	1	271.67	60%	163.00
10-12months	1	27,613.90	100%	27,614.00
Allowance For Loan Losses				40,522.00
Over 12months	1	16,287.48	set aside	16,287.48

Total Loan Balance	146	989,578.73
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NEW FADAMA CO-OPERATIVE CREDIT UNION LIMITED

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

In % on Total Assets, base = 9,027,783.01

PARTICULARS	ACTUAL	%	STANDARD	%		REMARKS
ASSETS	AMOUNT		AMOUNT			
Liquid Funds	139,759.67	1.5	270,833.49	3	max.	Favourable
Liquid Investments	7,226,332.02	80.0	1,534,723.11	17	min.	Favourable
Other Investments	41,824.75	0.5	451,389.15	5	min.	Unfavourable
Net Loans to Members	838,973.73	9.3	6,229,170.28	69	max.	Favourable
Other Current Assets	538,179.69	6.0	90,277.83	1	max.	Unfavourable
Non Current Assets	242,713.15	2.7	451,389.15	5	max.	Favourable
TOTAL	9,027,783.01	100.0	9,027,783.01	100		

PARTICULARS	ACTUAL	%	STANDARD	%		REMARKS
LIABILITIES/EQUITY	AMOUNT		AMOUNT			
Other Current Liabilities	167,682.98	1.9	90,277.83	1	max.	Unfavourable
Non Current Liabilities	-	0.0	361,111.32	4	max.	Favourable
Members Savings	6,079,109.03	67.3	6,770,837.26	75	max.	Favourable
Members Shares	714,460.66	7.9	902,778.30	10	min.	Unfavourable
Reserves	2,066,530.34	22.9	902,778.30	10	min.	Favourable
TOTAL	9,027,783.01	100.0	9,027,783.01	100		

Result:

Favourable = 7

Unfavourable = 4

NEW FADAMA CO-OPERATIVE CREDIT UNION LIMITED

FINANCIAL HIGHLIGHTS I FOR THE YEAR ENDED 31st DECEMBER 2025

OPERATING STATEMENT

In % on Average Assets, base = 7,979,345.39

PARTICULARS	ACTUAL	%	STANDARD	%		REMARKS
	AMOUNT		AMOUNT			
INTEREST EARNINGS						
Interest on Loans	311,648.69	3.9	1,595,869.08	20		
Interest on Financial Invest	1,551,410.17	19.4	159,586.91	2		
Interest on Other Investments	1,847.90	0.0	79,793.45	1		
TOTAL FINANCIAL INCOME	1,864,906.76	23.4	1,835,249.44	23	min.	Favourable
LESS: COST OF FUNDS						
Interest on Members Savings	322,948.22	4.0	398,967.27	5		
Interest on Borrowings	-	0.0	159,586.91	2		
TOTAL COST OF FUNDS	322,948.22	4.0	558,554.18	7	max.	Favourable
GROSS FINANCIAL MARGIN	1,541,958.54	19.3	1,276,695.26	16	min.	Favourable
Less: Increase in Provision for Loan Losses	-	0.0	159,586.91	2	max.	Favourable
Less: impairment of Financial Assets	-	0.0	159,586.91	2		
NET FINANCIAL MARGIN	1,541,958.54	19.3	957,521.45	12		
Add Non-Operating Income	102,295.97	1.3	79,793.45	1	min.	Favourable
GROSS MARGIN	1,644,254.51	20.6	1,037,314.90	13	min.	Favourable
LESS: OPERATING EXPENSES						
Personnel	344,736.82	4.3	199,483.63	2.5		
Occupancy	39,208.40	0.5	79,793.45	1		
Organizational	199,490.28	2.5	79,793.45	1		
Security	21,197.77	0.3	79,793.45	1		
Administration	139,369.13	1.7	119,690.18	1.5		
TOTAL OPERATING EXPENSES	744,002.40	9.3	558,554.18	7	max.	Unfavourable
RETURN ON AVERAGE ASSETS	900,252.11	11.3	478,760.72	6	min.	Favourable

Result:

Favourable = 7

Unfavourable = 1

CUA

GHANA CO-OPERATIVE CREDIT UNIONS ASSOCIATION



Annual Co-operative Credit Union Rating Form

Name of Credit Union: (revised January 2021)
NEW FADAMA CO-OPERATIVE CREDIT UNION LIMITED **Accra**

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

Marks obtained: **73** Grade: **B** Previous Grade:

Committee Members present:
Board of Directors:



Loans Committee:

