

## **SUPERVISORY REPORT**

### **Committee Remit**

The Supervisory Committee's duty, as noted in Credit Union Rules, is to assess the books and documentation of the Credit Union, on an annual basis.

***As in previous years we have extended this duty to include the following best practice:***

- Each month the Committee selects a minimum of 5 accounts at random for audit. The committee checks that paperwork is in order and those loans and repayments are made in accordance with policy.
- When a loan is made to a volunteer or officer of the Credit Union that file is inspected as a matter of course.

### **Supervisory Comments from 1 October 2024 until 30<sup>th</sup> September 2025**


All board loans have now been checked with no recommendations, policy and procedures appear to have been adhered to.

Loans checked = 51

Approved loans checked = 46

Declined loans checked = 5

Observation: Loans checks appear to adhere to policy and processes. When assessing the online application, committee checks against the Loan Form the credit committee complete for each loan ensuring appropriate credit checks and supporting documentation are reviewed.



Linda Safely  
For the Supervisory Committee