



## Supervisory Committee Report

The Supervisory Committee is answerable directly to the membership, and has the general duty of overseeing the performance by the directors of their functions. This authority gives the Supervisory Committee full access to all the operations and records of the Credit Union, as one of its main functions is to act as the internal auditor of the Credit Union. We, the Supervisory Committee of Roscrea Credit Union Limited are pleased to report that your Credit Union had another very successful year.

We carried out checks on financial records of the Credit Union, including bank statements, lodgements, loan application forms, promissory notes, and accounts paid. We also undertook an inspection of cash on hands during each month.

We are pleased to report an excellent attendance by directors at all Board meetings throughout the year. We attend each of the monthly Board meetings and submit written reports to the Directors for approval by the Board.

Should any member feel that they have a complaint or grievance, or any problem relating to the Credit Union, Supervisors are always available to talk to, or to investigate and resolve any queries they may have.

We have also employed the services of an independent chartered accountant to make independent checks on the day to day running of the Credit Union. The reason we have to employ independent auditors is due to the growth of the Credit Union, which has been phenomenal over the last five years and which would prove impossible for Supervisors, working in a voluntary capacity, to check all aspects of the Credit Union activities.

Finally we would like to take this opportunity to thank our CEO, Ray McCarthy and his wonderful staff for their help and cooperation throughout the year.

### **Supervisory Committee:**

**Maura Coughlan, Tony Mason, Mattie Talbot.**