



SUPERVISORY QUARTERLY REPORT JULY 2025

Summary of Work Undertaken

During the past 3 months I have

- Attended Board meetings and provided monthly reports as directed by the Supervisory Work Programme.
- Made fortnightly visits to the JUST CU office to conduct Supervisory activities in an office setting.
- Reviewed a sample of member transactions to ensure that they have been carried out legitimately.
- Reviewed staff expenses payments.
- Scoped out a discussion document listing a series of options for a Supervisory function post credit union merger.
- Worked with FAIRshare Vice Chair to create a combined Risk Register and Management Plan which will support the merged credit union.

Conclusions

- All appears to be satisfactory and there are no overall concerns regarding credit union operations. Any recommendations made by Supervisory have been to suggest strengthening certain administrative approaches.
- A separate Merger Risk Register is ensuring that the Merger Steering Group is identifying and mitigating any risks as the merger process continues.
- Prior to merger the Work Programme will continue to direct Supervisory activities each month.

Recommendations for Improvement (if required)

- N/A