

# SUPERVISORY COMMITTEE REPORT FOR 2024 AGM

---

## **1.0 INTRODUCTION**

The Supervisory Committee exercised its mandate as stipulated in the society by-laws by carrying out quarterly inspections on the operations and affairs of the Saccos. Thereafter gave recommendations to the Board on issues which needed improvements to manage operating risks. It undertook the following tasks among others as per the work plan to ensure that the society is operating according to the law and working towards the achieving of the set goals and objectives;

Below are highlights that the SupCo wishes to share with members in our annual report for the reporting period;

- Review of policies and guidelines
- Checking on the implementation of the recommendations of the previous Financial Audit and AGM
- Checking on the Loan performance
- Checking on the member satisfaction with the SACCOS products and Services

## **2.0 Review of policies and guideline**

The Executives committee reviewed and finalized the finance manual, the human resources manual. These were the policies under review. The Board charter that was drafted and is yet to be finalized.

## **3.0 Implementation of the recommendations of the previous Financial Audit and AGM**

The ExCo and Management has done a great well in implementing the recommendation in the Management letter. The only area where they were slack in implementation was the recruitment of the internal auditor.

## **4.0 Member Satisfaction Survey**

In February 2024, a member satisfaction survey was conducted. It focused on member loyalty and satisfaction; member engagement and communication; management and executive committee performance and products and service utilization.