




Financial Services Regulatory Commission

Circular No. 4 of 2026

To: All Registered Co-operative Societies

From: Morvin Williams 
Director of International Banks and Non-Banks
(Supervisor of Co-operatives)

Date: March 16, 2026

Subject: Re: Annual General Meeting and Audited Financials

The Supervisor of Co-operatives has deemed it necessary to send this circular note to all co-operative societies registered under the Co-operative Societies Act 2010 as amended ("Act"), regarding extensions being sought to hosting an Annual General Meeting ("AGM"), with the absence of audited financials being the primary reason for seeking the extension.

By this note, co-operative societies are hereby reminded that the AGM is a crucial event that is not only geared towards allowing members to review the society's financial performance but also its governance framework, inter alia. This process ensures that the society operates in the best interests of its members. It must therefore be underscored that **the presentation of audited financial statements is only one of the expected deliverables at the AGM.** In the event the audited financials are not ready or will not likely to be ready within the first six months period after the end of the financial year, to ensure compliance with the Act, societies are legally required to still hold their AGM in accordance with either section 43(1) or 43(2). The tabling of the audited financial statements before the membership as

permissible by the Act, can be done at a Special General Meeting of the members if they are not ready within this time period.

We hope this has brought clarity and in so doing the expectation now (for 2026) and going forward is for societies to hold their AGM within the statutory period as enshrined within the Act:

42. Annual general meetings

(1) A co-operative society shall hold an annual meeting in each year not later than three months after the end of the financial year of the co-operative society.

(2) Notwithstanding subsection (1), where the Supervisor receives a written request from the Board of a co-operative society prior to the expiration of the period of three months referred to in subsection (1), the Supervisor may authorise the co-operative society to hold the annual general meeting at any date not later than six months after the end of the financial year of the co-operative society that it considers appropriate.

Ends