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Trade and Development Board

Fifty-eighth executive session

Geneva, 12–13 December 2013

Item 4 of the agenda

Designation of non-governmental organizations for the purposes of rule 77 of the rules of procedure of the Board

Application from the Coopérative d'Épargne et de Crédit pour des Chrétienis Unis (COOPEC-C.U.)

Note by the UNCTAD secretariat

Executive summary

The UNCTAD secretariat has received an application from the Coopérative d'Épargne et de Crédit pour des Chrétienis Unis requesting its inclusion by the Trade and Development Board in the list provided for in rule 77 of the rules of procedure of the Board.

Having reviewed the information provided, the secretariat is of the opinion that, subject to the concurrence of the Bureau of the Board, the Coopérative d'Épargne et de Crédit pour des Chrétienis Unis may be classified in the Special Category under the provisions of paragraph 12 (b) of Board decision 43 (VII).

The Board may wish to take action on the above-mentioned application at its fifty-eighth executive session.

Information concerning the Cooperative is annexed to this note.

Annex

General information on the Coopérative d'Épargne et de Crédit pour des Chrétiens Unis

History

1. The Coopérative d'Épargne et de Crédit pour des Chrétiens Unis was established on 27 October 2007 and operates in accordance with Act No. 002 of 2 February 2002 on the functioning of cooperatives in the Democratic Republic of the Congo. It received authorization Gouv./143/No. 000566 from the Central Bank on 26 April 2008. The Cooperative's role is to mobilize savings and grant loans to its members so that they can achieve their development aims, contributing to poverty reduction through microfinancing.

Aims and objectives

2. The objective of the Cooperative is to promote the socioeconomic interests of its members by applying the principles of cooperatives, collecting savings and granting loans, helping to fight poverty and contributing to economic development and social inclusion through microfinancing and the promotion of microenterprises, so as to improve the living conditions of its members and increase their competencies.

Membership

3. At the end of 2012 the Cooperative had 616 active members and 3,015 associate members. It has no affiliated national organizations.

Structure

4. The Cooperative operates basically through four statutory bodies:

(a) General Assembly: Holds regular meetings at least once a year, within three months after the end of the financial year, at the invitation of and under the chairmanship of the Chairman of the Cooperative's Board of Directors;

(b) Board of Directors: Composed of seven members, elected by the General Assembly from among the Cooperative's active members. The Board of Directors determines the goals and means of action for carrying out the Cooperative's tasks and activities. In the past three years the members of this body have held 40 meetings;

(c) Board of Audit: Elected by the membership's General Assembly, the Board of Audit monitors the institution's management while ensuring that its operations are coherent and that the decisions of the Board of Directors and the General Assembly are properly applied;

(d) Loans Committee: Also elected by the General Assembly, it has three members and ensures the Cooperative's portfolio management.

Financial resources

5. The Cooperative applies the principles of cooperatives. Its resources come from the collection of savings and the granting of loans.

6. The results posted for the last four financial years show downward trends. This is above all due to poor control of operating costs and diminished granting of loans resulting from an exceptional weakening of the portfolio, and also a lack of independent income, which has produced losses.

7. Profit-and-loss statements for the 2009–2012 financial years appear in the following table.

Profits and losses

	2012	2011	2010	2009
Profit or loss, in Congolese francs	-3 620 500	10 427 999	-6 106 069	-2 930 500
Total in United States dollars	-3 929.25	11 317.29	-6 626.79	-3 180.41

Financial services

8. The Cooperative currently manages and provides various financial services for its members. These include long-term deposits, current accounts and customized savings plans (see the table, below).

	2012	2011	2010	2009
Savings, in Congolese francs	3 875 000	123 764 213	124 182 050	109 028 250
Total in United States dollars	3 785	91 760	84 441	111 026

9. The tables below present assets and liabilities for 2012.

Assets

<i>Assets</i>	<i>2012</i>	
	<i>(Congolesse francs)</i>	<i>(United States dollars)</i>
Overall total	67 178 619	72 907.55
Cash transactions (subtotal)	1 028 188	
Cash on hand	158 240	
Bank, managing bodies and other principal investors	869 948	
Long-term loans	-	
Short-term securities	-	
Client transactions (subtotal)	4 112 020	4 462.69
Short-term loans	295 520	
Medium-term loans	-	
Long-term loans	-	
Outstanding credits of customers or members	305 780	
Contested or late claims	3 510 720	
Miscellaneous operations (subtotal)	51 393 572	55 776.37
Accounts payable	90 200	
Personnel	1 237 000	
Taxes	-	
Shareholders and associates	4 032 000	
Liaison account	-	
Miscellaneous debtors	5 164 624	
Miscellaneous adjustments	40 869 748	
Capital assets (subtotal)	10 644 839	11 552.62
Intangible assets	4 093 639	
Other tangible assets	5 851 200	
Advances and deposits on immovable orders	-	
Equity securities maturing after one year or more	-	
Loans and mandatory subscription	-	
Medium- and long-term bonds and collateral	700 000	

Liabilities

<i>Liability</i>	<i>2012</i>	
	<i>(Congolesse francs)</i>	<i>(United States dollars)</i>
Overall total	67 178 619	72 907.55
Cash transactions (subtotal)	-	
Bank, managing bodies and other principal investors	-	
Term loans		
Client transactions (subtotal)	43 297 738	46 990.13
Savings and ordinary deposits	11 183 088	
Term deposits	5 103 200	
Special condition deposits	-	
Other client or member accounts	26 187 200	
Outstanding credits of customers or members	824 250	
Miscellaneous operations (subtotal)	8 518 324	9 244.76
Accounts payable	-	
Personnel	5 999 380	
Tax	-	
Shareholders and related	-	
Reciprocal account	-	
Miscellaneous creditors	2 201 277	
Miscellaneous adjustments and requirements	317 667	
Capital grants	-	
Medium- and long-term loans and debts	-	
Guarantee funds	-	
Risks, expenses and losses	-	
Ownership equity (subtotal)	15 362 557	16 672.66
Increase in value and regulated provisions	-	
Net revenue	-3 620 500	
Balance brought forward	1 391 430	
Capital reserves and premiums	-	
Capital	17 591 627	

Relations with other international organizations

10. The Cooperative does not have observer status with other United Nations bodies or specialized agencies or with other international organizations, nor does it maintain special relations with such bodies, agencies or organizations.

Publications

11. The Cooperative published its 2012 annual report: *Structure de proximité pour la lutte contre la pauvreté* (in French only).

Contacts

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Website: under construction

Languages

14. The working language of the Cooperative is French.
