Alberta Treasury Board and Finance

CREDIT UNION BULLETIN

CUB #27 **December 2016**

YEAR END FILINGS

The following outlines the filing requirements of credit unions following their fiscal year end.

FINANCIAL AND STATISTICAL REPORT

All credit unions must send a "13th" or "Final" Financial and Statistical Report (F&S) for the year ending October 31, 2016, that includes all adjustments made to the annual financial statements. This is to be filed with the Credit Union Deposit Guarantee Corporation by **January 31, 2017**.

Note that the Final F&S is in addition to the October 2016 F&S due at the Credit Union Deposit Guarantee Corporation by **the 20th of November**.

FINANCIAL STATEMENTS

All credit unions are required under section 85(2) of the *Credit Union Act* to provide:

- A copy of their October 31, 2016 annual financial statements, and
- Copies of the annual financial statements of all of their subsidiaries, if any

to both Alberta Treasury Board and Finance and the Credit Union Deposit Guarantee Corporation by **January 31, 2017**.

The financial statements must be **signed by two or more directors** to evidence approval of the statements by the board of directors of the credit union (as required under section 84(1)(a) of the Act).

Please ensure any Financial Statement deficiencies noted by CUDGC have been addressed with your external auditors.

INTERNAL OPERATIONS REPORT (MANAGEMENT LETTER)

An internal operations report, as outlined in section 93(1)(b) of the Act, must be provided by all credit unions with assets of $2 million or greater to the Credit Union Deposit Guarantee Corporation by **January 31, 2017**.

ANNUAL RETURN

The Annual Return form is available on our website at http://www.finance.alberta.ca/publications/fin_inst/forms_credit_unions/annual_return.pdf

Complete the Annual Return with the following information:

- Full legal name of the credit union;
- Incorporation number (Corporate Access Number);
- The date of the annual general membership meeting (this meeting must be held after Nov.1, 2016 and before Mar. 31, 2017);
- Address of the Registered Office, the Mailing Address and the Records Office. The Registered Office and the Records

(over)

Alberta Treasury Board and Finance – Financial Institutions Policy is located at:

8th Floor Federal Building
9820 – 107 Street
EDMONTON AB T5K 1E7

Telephone: (780) 427-5064
Fax: (780) 427-0780

Office addresses will be the same for most credit unions;

- The year the return pertains to, namely **2017**;
- For each director, their full name and mailing address, noting the Chair or Vice-Chair next to their name;
- For each officer who is not a director, their full name, mailing address, business address, business telephone number and office (e.g., president, vice-president, etc.) held in the credit union;

and

- The full name of any subsidiaries of the credit union.

The Annual Return is to be signed and dated by the **President and Secretary** of the credit union.

The original copy of the Annual Return is required to be provided to Alberta Treasury Board and Finance and a photocopy sent to the Credit Union Deposit Guarantee Corporation **within 30 days** after the credit union's annual general meeting.

There is no fee associated with the filing of your Annual Return.

If you have any questions concerning completion of the form, please contact Mr. Bill Winterton at (780) 415-9241.

BY-LAW AMENDMENTS

If you are uncertain whether a proposed by-law would be consistent with legislation and want it to be reviewed prior to presentation to membership for approval, please contact Bill Winterton (780-415-9241) at an early date as volumes will impact on turnaround time.