



International  
Cooperative  
Alliance

Principal Documents – Book 1

# Extraordinary General Assembly

18 June 2026 at 13:00 CEST  
Virtual

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## General Information

In accordance with Belgian law relating to international non-profit associations, ordinary general meetings must be held within 6 months of the end of the financial year and no later than 30 June. Given that there are proposed amendments to the Articles of Association, this General Assembly is considered an Extraordinary General Assembly but will hereafter be referred to as a General Assembly.

The 2026 General Assembly of the ICA will take place by electronic means on 18 June at 13:00 CEST and is expected to end by 15:00 CEST. Please double check what this time is in your local time zone.

For more information, visit <https://ica.coop/en/events/ica-general-assembly-2026-online>

### Registration

The ICA General Assembly is only open to the following:

- Voters from eligible Full Members
- Representatives from eligible Full Members who wish to participate but are not the appointed Voter.
- Directors from the ICA Board who wish to participate but are not the appointed Voter.
- Delegation interpreters who do not speak English, French or Spanish.

Observers and Associate Members will be able to view an online streaming.

Each member and Director have been sent information on how to register. Please carefully review the information and register **no later than 11 June** with the required details and forms. Members who have not received this email from the Gretchen Hacquard, Director of Membership, can write to her directly at [hacquard@ica.coop](mailto:hacquard@ica.coop) for a copy. **Registration forms for voters and proxies submitted after 11 June will not be valid.**

### Interpretation

Simultaneous interpretation during the General Assembly will be provided in English, French and Spanish. Delegation interpreters for other languages will need to register with their delegation by filling in the appropriate section on the "Voter Appointment & Registration Form". The number of personal interpreters is limited to two per delegation.

### Proxies

As provided for in the Articles of Association and the Internal Rules of the General Assembly, each Full Member has the right to give a proxy to another Full Member in a different country. Full Members with the right to vote can give a proxy to a Full Member organisation, providing that the proxy holder holds no more than 2 proxies. Members can request a proxy form from Gretchen Hacquard, Director of Membership at [hacquard@ica.coop](mailto:hacquard@ica.coop).

Note that you do not give proxies to individuals, but to organisations. **The proxy appointment forms must be received no later than 11 June.**

## Reference Documents

The following publications contain information relevant to this ICA General Assembly:

- ICA Articles of Association & Internal Rules of the General Assembly:  
<https://ica.coop/en/about-us/our-structure/alliance-rules-and-laws>
- ICA Standing Orders for General Assembly procedures:  
<https://ica.coop/en/media/library/ica-standing-orders-general-assembly-procedures>

## Deadlines

Below is a list of the important deadlines for this General Assembly.

Date	Time (CET)	Deadline or Activity
11 June	Midnight	Deadline to submit: <ul style="list-style-type: none"> <li>• Amendments to motions</li> <li>• Registration of observers, Associates, and other attendees</li> <li>• Voter Appointment, Proxy &amp; Registration Form</li> <li>• Form to Appoint Representative(s)</li> </ul>
18 June	12:45	Sign into Zoom with the account created for you by the ICA (email and password). This account information was sent to your email in the joining instructions. You will not be able to access the General Assembly with your own account details. Test your connection including video and microphone.
	13:00	General Assembly begins
	15:00	Closing of the General Assembly

## Voting

### Voting

All motions and resolutions will be approved by a show of hand using the zoom “raise hand” feature, unless a member requests otherwise. To raise your hand:

In the meeting/webinar controls, tap **Reactions** , then tap **Raise Hand** .

Should there be a need or request for a count or secret ballot, members will be able to vote using the zoom poll feature and then the results will be communicated later in the meeting.

### Amendments to Motions

**Amendments to a motion must be submitted in writing to the Director-General 7 (seven) days before the discussion upon the motion begins, and are considered in the**

order in which they occur. At the close of the discussion, each amendment is put to the vote before the original motion.

### **Order of Debate**

Members and their representatives desiring to speak on any subject during the General Assembly must indicate their wishes to the President, who calls upon them in the order in which their requests are received. All speeches must be addressed to the President and directed to the subject under discussion, or to a question of procedure. As a general rule, speakers are asked by the President to adhere to specific time limitations.

## **List of Member Votes**

The table below shows the number of calculated votes for each ICA member according to the table in the Articles of Association, pending their eligibility to vote.

The number of calculated votes is the maximum number of Representatives each Member can appoint, if eligible. Each Full Member can appoint no more than one Voter to cast all their votes.

If there is more than one Member eligible to vote in a country, all the eligible Members must form a Constituency and then it is the Constituency that nominates the Voter(s) who will cast their votes and how many votes each Voter is eligible to cast for the Constituency. If the country maximum of 25 votes has been reached, this is indicated in the country maximum column.

The list of members eligible to vote in each Constituency has been sent to each country who must form a constituency.

<b>Country</b>	<b>Organisation</b>	<b>Calculated votes</b>	<b>Country maximum</b>
<b>AFRICA</b>			
Botswana	Botswana Co-operative Association (BOCA)	3	3
Cameroun	Alliance Cooperatives Cameroun (COOP-CAMEROUN)	4	10
	North West Cooperative Association Ltd (NWCA LTD)	2	
	Union des Mutuelles Financieres de Developpement (MUFID UNION)	4	
Congo, Dem. Rep.	Coopérative Centrale d'épargne et de crédit du Kivu (COOCEC-KIVU)	2	4
	Coopérative d'Epargne et de Crédit de Nyawera (COOPEC NYAWERA)	2	
Côte d'Ivoire	Fédération des sociétés coopératives d'Hévéa de Côte d'Ivoire (FENASCOOPH-CI)	2	9
	Fédération des Unions des Sociétés Coopératives des Producteurs de la Filière Coton de Côte d'Ivoire (FPC-CI Coop CA)	3	

Country	Organisation	Calculated votes	Country maximum
	Fédération Nationale des Unions Régionales des Sociétés Coopératives des Producteurs de la Filière Anacarde	4	
Egypt	Central Housing Cooperative Union (CHCU)	8	8
Eswatini	Eswatini Farmers Cooperative Union (ESWAFCU)	1	4
	National Cooperatives Federation of Eswatini (NCFE)	3	
Ethiopia	Amigos Savings & Credit Cooperative (Amigos SACCO)	2	17
	Awach Savings and Credit Cooperative (ASCCo)	4	
	Cooperative Bank of Oromia	2	
	Fana Youth Savings and Credit Primary Cooperative Society with limited Liability (FY SACCO)	2	
	Oromia Coffee Farmers Co-operative Union (OCFCU) Ltd.	5	
	Temerach Saccos Ltd	2	
Ghana	Ghana Cooperative Agricultural Producers and Marketing Association (AGRIC COOP GHANA)	2	8
	Ghana Co-operative Council (GCC)	6	
Guinea	Fédération des coopératives d'approvisionnement et de l'alimentation générale (FECAAG)	2	2
Kenya	CIC Insurance Group Ltd	2	25
	Co-operative Bank of Kenya Ltd (CBK)	4	
	Kenya Co-operative Coffee Exporters Ltd. (KCCE)	7	
	Kenya Union of Savings and Credit Co-operatives Ltd. (KUSCCO)	10	
	The Co-operative Alliance of Kenya (CAK)	10	
Mauritius	The Mauritius Co-operative Union Ltd (MCUL)	3	3
Mozambique	Associação Moçambicana para Promoção do Cooperativismo Moderno (AMPCM)	7	7
Nigeria	Co-operative Federation of Nigeria (CFN)	10	20
	Nigerian National Petroleum Corporation Cooperative Multipurpose Society LTD (NNPC-CMS Lagos)	2	
	Odua Cooperative Conglomerate Ltd (OCC)	8	
Rwanda	National Cooperatives Confederation of Rwanda (NCCR)	10	10
Somalia	Somali Union Co-operative Movement (UDHIS)	2	2
South Africa	National Co-operative Association of South Africa (NCASA)	2	5
	South African National Apex Co-operative (SANACO)	3	
Tanzania	Tanzania Federation of Co-operatives Ltd. (TFC)	5	5

Country	Organisation	Calculated votes	Country maximum
Uganda	Uganda Cooperative Alliance	11	12
	Uganda Health Partners Cooperative Limited (UPHC)	1	
Zimbabwe	Zimbabwe National Association of Housing Co-operatives (ZINAHCO)	2	2
<b>AMERICAS</b>			
Argentina	Agricultores Federados Argentinos Sociedad Cooperativa Limitada (AFA S.C.L.)	2	25
	Asociación de Cooperativas Argentinas Limitada (ACA C.L.)	3	
	Banco Credicoop Cooperativo Ltd. (BCCL)	6	
	Confederación Cooperativa de la República Argentina Ltda. (COOPERAR)	11	
	Cooperativa de Trabajos Portuarios Limitada de San Martin (Coop Portuaria)	1	
	Federación Argentina de Cooperativas de Consumo (FACC)	5	
	Instituto Movilizador de Fondos Cooperativos, Cooperativa Ltda. (IMFC)	5	
	La Segunda Cooperativa Limitada Seguros Generales	8	
	Sancor Cooperativa de Seguros Ltda	8	
Barbados	Barbados Co-operative Business Association Ltd. (BCBAL)	1	1
Bolivia	Cooperativa de Telecomunicaciones Santa Cruz (COTAS Ltda.)	3	8
	Cooperativa Rural De Electrificación R.L. (CRE R.L.)	5	
Brazil	Central Nacional das Cooperativas Ontontológicas (Uniodonto do Brasil)	2	25
	Unimed Nacional – Cooperativa Central	4	
	Cooperativa De Crédito, Poupança e Investimento Sicredi Pioneira RS - Sicredi Pioneira Rs	4	
	Organização das Cooperativas Brasileiras (OCB)	11	
	Unimed do Brasil, Confederação Nacional das Cooperativas Médicas (UNIMED)	1	
	Unimed Seguros Saúde S.A.	10	
Canada	Co-operatives and Mutuals Canada . Coopératives et mutuelles Canada (CMC)	11	11
Chile	Cooperativa abierta de vivienda Limitada (CONAVICOOP)	2	10

Country	Organisation	Calculated votes	Country maximum
	Cooperativa de Ahorro y Crédito (COOPEUCH)	6	
	Cooperativa de Servicios Sermecoop Ltda.	2	
Colombia	Asociación Colombiana de Cooperativas (ASCOOP)	9	25
	Asociación Nacional de Fondos de Empleados (ANALFE)	5	
	Caja Cooperativa CREDICOOP (CREDICOOP)	2	
	Casa Nacional del Profesor (CANAPRO)	3	
	Confederación de Cooperativas de Colombia (CONFECOOP)	10	
	Cooperativa del Magisterio (CODEMA)	2	
	Cooperativa Empresarial Multiactiva Popular (COEMPOPULAR)	2	
	Cooperativa Médica Del Valle Y De Profesionales De Colombia (COOMEVA)	4	
	Equidad Seguros Generales	7	
	Financiera Progressa	2	
Costa Rica	Centro de Estudio y Capacitación Cooperativa R.L. (CENECOOP R.L.)	5	18
	Consejo Nacional de Cooperativas (CONACOOP)	5	
	Cooperativa de Ahorro y Crédito Ande N° 1 R.L. (Coope Ande N°1 R.L.)	2	
	Cooperativa de Ahorro y Crédito de Servidores Judiciales R.L. (COOPEJUDICIAL R.L.)	2	
	Sociedad de Seguros de Vida del Magisterio Nacional (SSVMN)	4	
Dominican Republic	Cooperativa de Servicios Múltiples de Profesionales de Enfermería Inc. (COOPROENF)	2	12
	Cooperativa de Servicios Múltiples La Telefónica (COOPSEMUTEL)	2	
	Cooperativa Nacional de Servicios Múltiples de Los Maestros Inc. (COOPNAMA)	4	
	Cooperativa Vega Real	4	
Ecuador	Cooperativa de Ahorro y Crédito Riobamba Ltda. (COAC Riobamba)	2	2
El Salvador	Federación de Asociaciones Cooperativas de Ahorro y Crédito de El Salvador de R.L. (FEDECACES)	4	4
Guatemala	Confederación Guatemalteca de Federaciones Cooperativas, Responsabilidad Limitada (CONFECOOP)	4	4

Country	Organisation	Calculated votes	Country maximum
Haiti	Union Cooperative de Credit Agricole et Rural d'Haiti (UNICAGRIH)	1	1
Honduras	Cooperativa de Ahorro y Crédito CACEENP Limitada	2	17
	Cooperativa de Ahorro y Crédito Educadores de Honduras Limitada (COACEHL Ltda.)	2	
	Cooperativa de Ahorro y Crédito ELGA Ltda.	4	
	Cooperativa de Ahorro y Crédito 'Sagrada Familia' Ltda.	4	
	Federación de Cooperativas de Ahorro y Crédito de Honduras, Ltda. (FACACH)	5	
Jamaica	Jamaica Co-operative Credit Union League (JCCUL)	5	7
	TIP Friendly Society	2	
Mexico	Caja Popular Mexicana SC de AP de RL de CV (CPM)	8	17
	Federación de Cajas Populares Alianza SC de RL de CV	4	
	FENORESTE S.C.L. de C.V.	4	
	Sociedad Cooperativa de Producción y Prestación de Servicios Cuauhtémoc, SCL	1	
Panama	Cooperativa de Servicios Múltiples Profesionales, R.L.	2	2
Paraguay	Confederación de Cooperativas Rurales del Paraguay Ltda (CONCOPAR)	2	25
	Confederación Paraguaya De Cooperativas - CONPACCOOP Ltda.	3	
	Cooperativa Multiactiva de Ahorro, Crédito, Consumo, Producción y Servicios "8 de Marzo Limitada"	3	
	Cooperativa Universitaria Ltda.	4	
	Federación de Cooperativas de Ahorro y Crédito Ltda. (FECOAC)	5	
	Federación de Cooperativas de Producción (FECOPROD)	4	
	Federación de Cooperativas del Paraguay (FECOPAR LTDA.)	4	
	Federación de Cooperativas Multiactivas del Paraguay (FECOMULP LTDA.)	5	
Peru	Cooperativa de Servicios Múltiples del Centro Ltda. (CENTROCOOP)	2	5
	Cooperativa de Servicios Múltiples El Tumi	3	
Puerto Rico	Banco Cooperativo de Puerto Rico (Bancoop)	1	13
	Cooperativa de Ahorro y Crédito de Arecibo (COOPACA)	3	

Country	Organisation	Calculated votes	Country maximum
	Cooperativa de Ahorro y Crédito Vega Alta (VEGACOOOP)	2	
	Cooperativa de Seguros Múltiples de Puerto Rico	5	
	Liga de Cooperativas de Puerto Rico (LIGACOOOP)	2	
United States	Americas Credit Unions	12	
United States	CoBank, ACB	3	
United States	National Co-op Grocers (NCG)	6	
United States	National Cooperative Bank (NCB)	4	25
United States	National Cooperative Business Association CLUSA International (NCBA CLUSA)	1	
United States	National Rural Electric Cooperative Association (NRECA)	11	
Uruguay	Cámara Uruguaya de Cooperativas de Ahorro y Crédito and Capitalización (CUCACC)	5	
Uruguay	Confederación Uruguaya de Entidades Cooperativas (CUDECOOP)	4	
Uruguay	Cooperativas Nacionales Financieras Aliadas en Red (CONFIAR)	3	14
Uruguay	Federación de Cooperativas de Vivienda de Usuarios por Ahorro Previo (FECOVU)	2	
<b>ASIA-PACIFIC</b>			
Australia	Business Council of Co-operatives and Mutuals (BCCM)	11	
	Capricorn Society Ltd.	2	13
Bangladesh	Bangladesh Samabaya Bank Limited (BSBL)	2	
	National Co-operative Union of Bangladesh (Bangladesh Jatiya Samabaya Union-BJSU)	6	8
Cambodia	Cambodia Agricultural Cooperative Alliance (CAC Alliance)	4	4
China	All China Federation of Supply & Marketing Co-operatives (ACFSMC)	11	
	Fujian Federation of Supply and Marketing Cooperatives (FUJIAN COOP)	5	
	Guangdong Federation of Supply and Marketing Cooperatives	5	25
	Hubei Federation of Supply and Marketing Cooperatives	3	
	Jiangsu Supply and Marketing General Cooperative	5	
India	Aditya-Anagha Multi-State Credit Co-operative Society Ltd	4	
	Bharatiya Beej Sahakari Samiti limited (BBSSL)	2	25

Country	Organisation	Calculated votes	Country maximum
	Buldana Urban Co-operative Credit Society Ltd. (BUCCS)	7	
	Co-operative House Building & Finance Corporation Ltd.	2	
	Indian Farm Forestry Development Co-operative Ltd. (IFFDC)	1	
	Indian Farmers Fertiliser Co-operative Ltd. (IFFCO)	12	
	Kollam District Co-operative Hospital Society Ltd. No. Q 952	2	
	Krishak Bharati Co-operative Ltd. (KRIBHCO)	9	
	Malankara Credit Society Limited (MMSCCS)	3	
	National Agricultural Co-operative Marketing Federation of India (NAFED)	10	
	National Co-operative Agriculture & Rural Development Banks' Federation Ltd. (NAFCARD)	4	
	National Co-operative Union of India (NCUI)	11	
	National Federation of Farmers Procurement, Processing & Retailing Cooperatives of India Ltd. (NACOF)	3	
	National Federation of State Co-operative Banks Ltd. (NAFSCOB)	9	
	National Yuva Cooperative Society Ltd. (NYCS)	2	
	Pride Multi State Credit Cooperative Society Ltd.	4	
	The Tamil Nadu Small Tea Growers ICTFs Federation Ltd. (INDCOSERVE)	2	
	Tirumalla Tirupati Multistate Cooperative Credit Society Limited	4	
Uralungal Labour Contract Cooperative Society Ltd. (ULCCS LTD)	2		
Indonesia	National Federation of People-based Co-operative Enterprises (INKUR)	2	2
Iran	Iran Chamber of Cooperatives (ICC)	11	20
	Iran Oilseeds & Vegetable Oil Processing Factories Co-operative (Farda Co-op)	1	
	Pishgaman Cooperative Union (PCU)	2	
	Rah-e-roshd cooperative educational complex (RCEC)	4	
	Taavon Insurance Company (TIC)	2	
Japan	Central Union of Agricultural Co-operatives (JA-ZENCHU)	11	25

Country	Organisation	Calculated votes	Country maximum
	IE-NO-HIKARI Association (Association for Education and Publications on Agricultural Co-operatives)	11	
	Japan CO-OP Insurance (Kyosai) Consumers' Co-operative Federation (CO-OP Kyosai)	12	
	Japan Co-operative Alliance (JCA)	11	
	Japan Workers' Co-operative Union (Jigyodan) (JWCU)	2	
	Japanese Consumers' Co-operative Union (JCCU)	11	
	Japanese Health and Welfare Co-operative Federation (HeW CO-OP Japan)	8	
	National Association of Labour Banks (NALB)	11	
	National Federation of Agricultural Co-operative Associations (ZEN-NOH)	11	
	National Federation of Fisheries Co-operative Associations (JF-ZENGYOREN)	3	
	National Federation of Forest Owners' Co-operative Associations (ZENMORI-REN)	6	
	National Federation of University Co-operative Associations (NFUCA)	7	
	National Federation of Workers & Consumers Kyosai Cooperatives (Kokumin Kyosai co-op)	10	
	National Mutual Insurance Federation of Agricultural Co-operatives (ZENKYOREN)	11	
	The Norinchukin Bank	1	
Jordan	Educational Cooperative Union of Limited Liability	2	6
	Jordan Co-operative Corporation (JOR)	4	
Korea, Rep. of	iCOOP Korea	4	25
	Korea Cooperative Solidarity (KCS)	6	
	Korean Federation of Community Credit Co-operatives (KFCC)	8	
	Korean National Federation of Fisheries Co-operatives (KNFC)	4	
	National Agricultural Co-operative Federation (NACF)	8	
	National Credit Union Federation of Korea (NACUFOK)	11	
	National Forestry Co-operatives Federation (NFCF)	4	
Kyrgyzstan	Co-operatives Union of Kyrgyzstan (CUK)	1	1
Malaysia	Malaysian National Cooperative Movement (ANGKASA)	10	13

Country	Organisation	Calculated votes	Country maximum
	National Land Finance Co-operative Society Ltd.	3	
Mongolia	Mongolian Co-operative Alliance (MNCA)	3	7
	National Association of Mongolian Agricultural Co-operatives (NAMAC)	4	
Myanmar	Central Co-operative Society Ltd. (CCS)	9	9
Nepal	National Co-operative Bank Ltd. (NCBL)	8	21
	National Co-operative Federation of Nepal (NCF)	6	
	Nepal Agricultural Co-operative Central Federation Limited (NACCFL)	4	
	Nepal Multipurpose Central Co-operative Union Ltd (NEMCCU)	3	
Pakistan	Karachi Co-operative Housing Societies Union Ltd. (KCHSU)	4	4
Palestine, state of	Economic and Social Development Center of Palestine (ESDC)	1	8
	General Cooperative Union (GUCCOOP.PAL)	2	
	Kalandia Camp Women's Handicraft Cooperative (KCWHC)	1	
	Palestinian Agriculture Cooperative Union (PACU)	2	
	Union of Housing Cooperatives in Palestine (PUHC)	2	
Philippines	1 Cooperative Insurance System of the Philippines Life and General Insurance (1CISP)	2	25
	ACDI Multipurpose Cooperative	4	
	Aurora Integrated Multipurpose Cooperative (AIMCOOP)	6	
	Climbs Life and General Insurance Cooperative (CLIMBS)	2	
	Federation of Peoples' Sustainable Development Cooperative (FPSDC)	6	
	MASS-SPECC Cooperative Development Center	3	
	MSU – IIT National Multi-Purpose Cooperative (MSU-IIT NMPC)	2	
	National Confederation of Co-operatives (NATCCO)	10	
	Network Consolidated Cooperative Bank (NCCB)	5	
	One Cooperative Bank (One CB)	2	
	One-Cooperative Federation	4	
Philippine Family Farmers Agriculture Fishery Forestry Cooperatives Federation (AgriCOOPh)	5		

Country	Organisation	Calculated votes	Country maximum
	Providers Multipurpose Cooperative	2	
	UNION OF LEGITIMATE SERVICE CONTRACTING COOPERATIVES (ULSCC)	2	
	Victo National Co-operative Federation and Development Center (VICTO National)	6	
Singapore	Singapore National Co-operative Federation Ltd. (SNCF)	5	5
Sri Lanka	Matara District Cooperative Hospital Society Ltd.	2	
	National Co-operative Council of Sri Lanka (NCCSL)	4	11
	SANASA Federation Ltd in Sri Lanka	5	
Thailand	The Co-operative League of Thailand (CLT)	11	11
Vietnam	SAIGON CO.OP	1	
	Vietnam Cooperatives Alliance (VCA)	10	11
<b>EUROPE</b>			
Armenia	Farm Credit Armenia Universal Credit Organization Commercial Cooperative (FCA UCO CC)	2	2
Austria	Oesterreichischer Verband Gemeinnütziger Bauvereinigungen - Revisionsverband (GBV)	5	5
Belarus	Belarussian Republican Union of Consumer Societies (BELKOOPSOYUZ)	10	10
Belgium	Febecoop	4	4
Bulgaria	Central Co-operative Bank Plc (CCB)	2	
	Central Co-operative Union (CCU)	3	7
	National Union of Workers Producers Co-operatives of Bulgaria (NUWPCB)	2	
Cyprus	Cyprus Turkish Co-operative Central Bank Ltd. (KoopBank)	3	3
Czech Republic	Co-operative Association of the Czech Republic (CACR)	5	5
Denmark	Kooperationen	2	2
Finland	Pellervo Coop Center	8	8
France	Confédération Nationale du Crédit Mutuel	10	
	Coop FR	11	21
Germany	Dgrv - Deutscher Genossenschafts- Und Raiffeisenverband E. V.	11	11

Country	Organisation	Calculated votes	Country maximum
Greece	Federation of Cooperatives of Pharmacists of Greece (OSFE)	2	2
Hungary	National Council of Cooperatives (OSZT)	5	5
Ireland	Co-operative Housing Ireland	2	2
Israel	The Kibbutz Movement	4	4
Italy	Alleanza delle Cooperative Italiane	11	11
Lithuania	Lithuanian Union of Co-operative Societies (LITCOOPUNION)	1	1
Malta	Koperattivi Malta	2	3
	Malta Co-operative Federation (MCF)	1	
Moldova	Central Union of Consumer Co-operatives of the Republic of Moldova (MOLDCOOP)	3	3
Netherlands	Nationale Coöperatieve Raad (NCR) – Dutch Council for Cooperatives	6	14
	Rabobank	8	
Norway	Coop Norge SA	8	16
	Federation of Norwegian Agricultural Co-operatives (Norsk Landbrukssamvirke)	2	
	The Co-operative Housing Federation of Norway (NBBL)	6	
Poland	National Association of Co-operative Savings and Credit Unions (NACSCU)	6	19
	National Auditing Union of Cooperatives (NAUWC)	1	
	National Co-operative Council - NCC	10	
	National Supervision Union of Społem Consumer Co-operatives	2	
Portugal	CASES - Cooperativa António Sérgio para a Economia Social CIPRL	1	5
	Confecoop - Confederação Cooperativa Portuguesa, CCRL	4	
Romania	National Union of Consumer Co-operatives (CENTROCOOP)	2	4
	Romanian National Union of Handicraft and Production Cooperatives Association - UCECOM	2	
Russia	Central Union of Consumer Societies of the Russian Federation	6	8
	Moscow Regional Union of Consumer Societies	2	

Country	Organisation	Calculated votes	Country maximum
Serbia	General cooperative alliance for agriculture and rural development - Belgrade	1	1
Spain	Bidafarma S. Coop. and. Es	2	25
	Confederació de Cooperatives de Catalunya (CoopCat)	7	
	Confederación Empresarial Española de la Economía Social (CEPES)	3	
	Confederación Española de Cooperativas de Trabajo Asociado (COCETA)	4	
	Fundación Espriu	4	
	KONFEKOOP - Confederación de Cooperativas de Euskadi	7	
Sweden	Coompanion - Kooperativ Utveckling Sverige	1	19
	HSB Riksförbund (Federation of Cooperative Housing)	5	
	Kooperativa Förbundet KF (the Swedish Co-operative Union)	9	
	Riksbyggen (Co-operative Housing Union)	4	
Switzerland	Allgemeine Baugenossenschaft Zürich (ABZ)	2	2
Turkiye	Central Union of The Agricultural Credit Cooperatives of Türkiye (ACC)	5	14
	National Cooperative Union of Turkiye (TURKIYEKOOP)	5	
	The Central Union of Turkish Forestry Co-operatives (ORKOOP)	4	
Ukraine	Ukrainian Central Union of Consumer Societies (UKRKOOPSPILKA)	4	4
United Kingdom	Co-operatives UK	11	17
	The Midcounties Co-operative Limited	5	
	VME COOP	1	
<b>SUPRANATIONAL</b>			
Americas	Caribbean Confederation of Credit Unions (CCCU)	1	NA
Asia-Pacific	Association of Asian Confederations of Credit Unions (ACCU)	1	NA

### Associate Members

The following are the Associate Members of the ICA. Associates do not have voting rights. They will be able to observe the live streaming.

Country	Organisation
<b>AFRICA</b>	
Egypt	The General Authority for Construction and Housing Cooperatives (CHC)
Ghana	Cooperation Africa
Kenya	The Co-operative University of Kenya (CUK)
Liberia	Cooperative Development Agency (CDA)
Morocco	Office du Développement de la Coopération (ODCo)
Namibia	Namibia Co-operatives Advisory Board (NCAB)
Nigeria	Federal Department of Co-operatives (FDC), Federal Ministry of Agriculture & Rural Development (FMARD)
Tanzania, United Republic of	Co-operative Bank Tanzania Plc
<b>AMERICAS</b>	
Colombia	Universidad Cooperativa de Colombia (UCC)
Costa Rica	Instituto Nacional de Fomento Cooperativo (INFOCOOP)
Curaçao	Ministry of Economic Development (MEO)
Dominican Republic	Instituto de Desarrollo y Crédito Cooperativo (IDECOOP)
Panama	Instituto Panameño Autónomo Cooperativo (IPACOOOP)
Puerto Rico	Instituto de Cooperativismo (ICOOP) Universidad de Puerto Rico
United States	National Society Of Accountants For Co-operatives (NSAC)
Uruguay	Instituto Nacional del Cooperativismo (INACOOOP)
<b>ASIA-PACIFIC</b>	
Bhutan	Department of Agricultural Marketing and Cooperatives (DAMC)
China	International Committee for the Promotion of Chinese Industrial Co-operatives (ICCIC)
Fiji	Department of Co-operative Business (DCB)
India	Alliance Multi State Cooperative Society Limited (AMCSL)
India	Centre for Cooperatives and Livelihoods – Autonomous (CCL) at Lal Bahadur Shastri National Academy of Administration (LBSNAA)
India	ESAF Swasraya Multi State Agro Cooperative Society Limited
India	Mulkanoor Cooperative Rural Credit & Marketing Society Ltd
India	National Bank for Agriculture and Rural Development (NABARD)
India	National Co-operative Development Corporation (NCDC)
India	National Urban Cooperative Finance and Development Corporation Limited (NUCFDC)

Country	Organisation
India	The Saath Janvikas Multi Purpose Seva Sahkari Mandali Ltd.
Iran, Islamic Republic of	Tose'e Ta'avon Bank (TT Bank)
Japan	Japan Co-operative Insurance Association Inc. (JCIA)
Japan	The Japan Agricultural News (NIHON-NOGYO-SHIMBUN)
Jordan	Cooperative Association for Development & Finance (CADF)
Kiribati	Ministry of Tourism, Commerce, Industry and Cooperatives
Malaysia	Co-operative Institute of Malaysia (IKMa)
Palestine, State of	Cooperative Work Agency (CWA)
Papua New Guinea	Office of Co-operative Societies of Papua New Guinea (OCS PNG)
Philippines	Co-operative Development Authority (CDA)
Philippines	Institute of Cooperatives and Bio-enterprise Development (ICOPED) - University of the Philippines Los Baños
Saudi Arabia	Ministry of Human Resources and Social Development
Sri Lanka	Department of Co-operative Development (DCD)
Sri Lanka	National Institute Of Co-operative Development (NICD)
United Arab Emirates	Emirates Community Empowerment (ECE)
Vanuatu	Office of the Registrar of Cooperatives and Business Development Services (ORCBDS)
<b>EUROPE</b>	
Germany	CoopGo Genossenschaftsverband e.V.
Germany	Zentralverband deutscher Konsumgenossenschaften e.V. (ZdK)
Italy	European Research Institute on Cooperative and Social Enterprises (EURICSE)
Norway	The Royal Norwegian Society for Rural Development (Norges Vel)

# Principal documents for the General Assembly deliberations

## 1. Appointment of the bureau

According to Belgian regulation, the members of the bureau must participate physically in the General Assembly. Belgian regulations accept that the “bureau” only consist of the president chairing the meeting. The bureau is limited to the President who is physically present at Cooperativa Electrica de Coronel Pringles in Coronel Pringles, Buenos Aires, Argentina.

The secretary and scrutineers will not make up the bureau, as they are not required for this General Assembly according to the ICA Articles of Association (Article 15.8 and 20.7)



DECISION	
APPOINTMENT OF THE BUREAU	
PRESIDENT	Ariel Guarco

## 2. Approval of the agenda

	Agenda Item	Presenter
13:00	1. Appointment of the bureau	Ariel Guarco, ICA President
	2. Approval of the agenda	
	3. Approval of the minutes from the last General Assembly	
	4. Approval of the amendment of Article 15.2 of the Articles of Association	Alexandra Wilson, Chair of the Governance Committee of the ICA Board of Directors and Ariel Guarco, ICA President
	5. Approval of the amendment of Article 55.1 of the Articles of Association	
	6. Approval and adoption of a new coordinated text of the Articles of Association	
	7. Entry into force of the new coordinated text of the Articles of Association	
	8. Delegation of powers to complete the required administrative and publication formalities related to the adoption of the new Articles of Association	
	9. Signature of voter proxy to the notarial deed	
	10. Approval of amendments to the Internal Rules of the General Assembly	
	11. Approval of the annual accounts 2025	Shaun Tarbuck, Chair of the Audit and Risk Committee, and Karine Morris from RSM InterAudit
12. Discharge of the Statutory Auditor	Shaun Tarbuck	
13. Re-appointment of the Statutory Auditor for three years		
14. Approval of the 2026 budget	Shaun Tarbuck, and Jeroen Douglas, Director-General of the ICA	
15. Announcement of new Directors	Ariel Guarco	
16. Discharge of the Board of Directors		
17. Report from the Elections Committee	Blase Lambert, Chair of the Elections Committee	
18. Next ICA General Assembly	Ariel Guarco	
15:00	<b>CLOSING</b>	



#### APPROVAL OF THE AGENDA

YES	
NO	
ABSTAIN	

### 3. Approval of the minutes

Members wishing to make amendments to the minutes should send their proposed changes in writing to ICA Director General, Jeroen Douglas, **by 11 June** via email to [guarrella@ica.coop](mailto:guarrella@ica.coop).

## DRAFT MINUTES OF THE GENERAL ASSEMBLY MANCHESTER, UNITED KINGDOM 2 JULY 2025

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### OPENING OF THE MEETING AND VERIFICATION OF THE QUORUM

The General Assembly opened at 13.30 hours chaired by Ariel GUARCO, President of the International Co-operative Alliance. The President extended a warm welcome to all cooperative members and colleagues attending the General Assembly of the ICA. He expressed his pleasure at meeting again in person during such a significant year as 2025, which had been declared by the United Nations as the International Year of Cooperatives. The President stated that, in 1844, twenty-eight pioneers in Rochdale had proposed a different way of managing their enterprises, conducting their lives, and running their businesses — a way centred entirely on people. This was the approach they had sought to uphold, and it was the path that had been followed for nearly two centuries.

He noted that the ICA had carried forward a model that was economic, social, cultural, and environmental in nature, embodied in the cooperative movement. The purpose of today's gathering was to reaffirm our identity, to establish new objectives, and to report on the work accomplished since the previous General Assembly held the year before. He added that there was no better place to do so, and for that, he expressed his gratitude.

The President gave the floor to the Lord Mayor of Manchester, Carmine GRIMSHAW, to deliver his welcome address in this magnificent council chamber.

The Lord Mayor of Manchester, Carmine GRIMSHAW expressed his gratitude to the participants, and esteemed cooperators, stating that, as Lord Mayor of Manchester, it had been an honour to welcome them to the great City of Manchester and to the United Nations International Year of Cooperatives, the second such year.

He noted that Manchester had a long and proud radical history, and Mancunians were recognized around the world as people of true grit, determination, and innovation. He emphasized that the city was diverse and actively promoted fairness and equality.

He recalled that Manchester's contributions to the world included the Industrial Revolution, the splitting of the atom, and the discovery of graphene, which had been hailed as a wonder material of the future. The city also possessed a rich legacy in both music and sport. Manchester was home to Manchester United, Manchester City, British Cycling, and many other sporting organizations. Its musical heritage included some of the most iconic groups, such as Oasis, Happy Mondays, The Smiths, and Joy Division, among many others.

He concluded by stating that perhaps the city's most enduring legacy was its role in the cooperative movement. He recalled that the cooperative movement had been founded just up the road in Rochdale in 1844, during a time when life in the northern cities and towns had been difficult. Wealthy mill owners often resorted to unscrupulous practices to increase their profits, prompting a group of individuals to seek change. These individuals became known as the Rochdale Pioneers. He emphasized that cooperatives had contributed to building a better world, and that it was a true privilege to host leaders of a movement that now served more than 1.2 billion members globally.

He expressed his hope that the attendees would enjoy their time in Manchester and stated that he looked forward to spending more time with them later that evening at the reception. He closed by offering his thanks.

The President thanked him for his warm welcome and gave the floor to Rose MARLEY.

Rose MARLEY warmly welcomed all attendees, stating that she was present as the Chief Executive of Cooperatives UK and a member of the ICA Board. She noted that those who would be joining them in Rochdale on Friday and Saturday would receive a more detailed explanation.

She explained, as the Lord Mayor had mentioned, that Manchester was deeply intertwined with the cooperative movement. She pointed out that, if one observed the city's crest displayed behind the President, one would see, unusually for a city without access to the sea, a ship and water. This symbol referenced the Manchester Ship Canal, which had been funded by the cooperative movement.

Rose MARLEY also highlighted that the emblem of the City of Manchester was the worker bee, a symbol that, together with the city's motto emphasizing hard work with consideration and responsibility, was closely aligned with the principles of the cooperative movement.

She expressed her hope that all attendees would enjoy their stay in Manchester and extended her gratitude to the ICA for inviting them to host the General Assembly, to the Manchester City Council for generously providing its chambers for the event, and to the Cooperative Group for its support.

The President thanked Rose MARLEY and her team for their warm welcome.

The President expressed his gratitude for the members' cooperation and commitment in the formation of the constituencies and the timely and proper submission of the accreditation forms, as well as for the enthusiasm with which participants had travelled from all parts of the world to gather on this day.

For that General Assembly, around five hundred members were registered from one hundred countries. The President explained that it was of great importance to hold assemblies with such significant participation, as it clearly demonstrated a commitment to active engagement. This very spirit of participation was precisely what enabled the movement to continue progressing and providing the necessary responses that society expected.

## APPOINTMENT OF THE BUREAU

The President moved to the second agenda item: the appointment of the bureau. In accordance with Article 15.8 of the ICA Statutes, it was noted that "*the President of the Assembly shall appoint a Secretary, who need not necessarily be a member.*"

The President proposed Chloé GRIMOIN to serve as Secretary for the Assembly. He then requested two volunteers to serve as scrutineers in the event that any items required a ballot vote. Ideally, he asked that these volunteers be representatives who were not voters and who spoke English. The scrutineers were Jenny DE VILLIERS from the United Kingdom and Dulce BUSTAMANTE from the Philippines.

The President of the General Assembly, the secretary, and the scrutineers together constituted the Bureau of the Assembly.

The proposal was submitted for consideration and approval by the Assembly.

The composition of the Bureau for the 2025 General Assembly was approved unanimously.

## APPROVAL OF THE AGENDA

The President noted that members who wished to speak during the General Assembly, either to express their opinions or to ask questions, provided that their intervention was directly related to the agenda item under discussion, could request the floor by raising their hand. Once granted the floor, they were to speak using the microphone at their seat. In the event that they did not have a microphone, they could move to the designated position to their right, which had been made available for that purpose.

Members were requested to limit their interventions to no more than two minutes, to state their name, country, and the organization they represented, and to speak clearly and at a measured pace in order to facilitate the work of the interpreters.

The President then proceeded to item 3. He mentioned the eighteen items comprising the agenda that were displayed on the screen and explained that the corresponding documents and discussion materials had been duly distributed in advance, in accordance with the statutes.

The President confirmed that no last-minute motions had been received and submitted the agenda for approval.

The agenda was unanimously approved.

## **APPROVAL OF THE DRAFT MINUTES OF THE GENERAL ASSEMBLY OF NOVEMBER 29, 2024**

The President moved to the following point on the agenda: the approval of the Minutes of the General Assembly held on 29 November 2024 in New Delhi, India. Copies of the minutes, together with the supporting materials, had been distributed in advance of the meeting, and members had been requested to notify the Director General of any corrections by 25 June 2025.

As no requests for amendments had been received, the minutes were submitted for approval.

The minutes of the General Assembly of November 29, 2024 were unanimously approved.

## **ICA BOARD: CONFIRMATION OF THE MANDATE OF THE AT-LARGE DIRECTORS APPOINTED BY THE ICA BOARD BY CO-OPTATION AND ANNOUNCEMENT OF NEW DIRECTORS**

The President, Ariel GUARCO, went on to explain that the ICA Board was composed of the President, 4 Vice Presidents, 8 representatives of global sectoral organizations, a representative of the Youth Committee, the Chairperson of the Gender Equality Committee, and 15 members at-large. The current Directors and the President were elected at the General Assembly held on June 20, 2022, in Seville, Spain, for a four-year term.

Under the new Articles approved in 2023, if for any reason the mandate of a Board member or at-large Director ends before its expiration, the Board may co-opt a new Director. The General Assembly, at its first meeting following such co-optation, is required to confirm the mandate of the co-opted Director. If confirmed, the co-opted Director will complete the term of the departing Director, unless decided otherwise by the General Assembly.

The mandate of George Magutu MWANGI (Kenya) recently concluded, and Macloud MALONZA, also from Kenya, was co-opted by the ICA Board. His mandate now requires confirmation by the General Assembly.

Macloud Mukiti MALONZA had held numerous leadership roles as a veteran of the cooperative movement. He was unanimously elected as the new Vice President of the ICA-Africa Board during the 17th Regional Assembly held in November.

At the time, he also served as Vice President of the Cooperative Alliance of Kenya (CAK), Chair of Harambee Sacco Society Limited, one of the largest and most successful savings and credit cooperatives in Africa, Chair of Co-op Holdings Co-operative Society Limited, the majority shareholder and strategic investor of the Co-operative Bank of Kenya, and Vice Chair of the Co-operative Bank of Kenya Ltd.

He held a Bachelor's degree in Arts, a Master's degree in Organizational Change and Development, a Master's degree in Business Administration, a Postgraduate Diploma in Management and Information Systems, and a Certificate in Strategic Planning and Management.

The President invited any members wishing to comment on this agenda item to raise their hand for recognition. Members were invited to vote on the confirmation of Macloud MALONZA's mandate, following the procedure outlined in the ICA Articles.

The appointment of Macloud MALONZA as an at-large Director of the ICA Board of Directors was unanimously approved.

The President congratulated Macloud MALONZA.

The President further informed the Assembly that, following the statutory reform, the Vice Presidents, the sectoral representatives, and the youth and gender representatives were elected directly by their respective bodies. In accordance with Article 32.1 of the Articles, the Regional Presidents were, by right, Vice Presidents of the ICA, provided that they had been duly elected by their respective Regions.

On 2 June, in Antalya, Türkiye, Cooperatives Europe held its General Assembly, and Giuseppe GUERINI was elected to the position of President for a four-year term. He succeeded Petar STEFANOV of CCU Bulgaria, who had served as President since 2024.

Giuseppe GUERINI brought extensive experience in the cooperative sector. He had served as President of CECOP-CICOPA Europe and as Vice President of CICOPA, and he had been a member of the Board of Directors of both Cooperatives Europe and the International Cooperative Alliance. He had also been a longstanding member of the European Economic and Social Committee (EESC) and had authored more than thirty policy opinions, many of which addressed social economy and cooperative entrepreneurship.

The President informed the Assembly that, as President of Cooperatives Europe, Giuseppe GUERINI assumed the role of Vice President of the ICA Board of Directors. The Assembly extended its congratulations on his appointment.

The President stated that in accordance with Article 41.1, each Sectoral Organization elected one sectoral representative to serve on the ICA Board of Directors.

In this regard, Professor Petar Stefanov, the outgoing Vice President for Europe, was appointed by CCW (Consumer Cooperatives Worldwide) to replace Marco PEDRONI as its representative on the ICA Board of Directors. He was therefore congratulated on his service in the capacity of President of Cooperatives Europe and a warm welcome was extended upon rejoining the Board.

## **PRESIDENT'S REPORT**

The President took a moment to share an overview of the numerous activities undertaken in his role as President of the ICA and proceeded to review the activities carried out over the past twelve months.

Exactly one year earlier, he had been in Barcelona, Spain, participating in the Catalonia Cooperative Congress. It had been a major event, attended by a large number of participants, to highlight and honour the long 125-year history of the organized cooperative model in that region.

Taking advantage of the proximity, he accepted an invitation from organizations in Valencia, specifically from the Confederation of Cooperatives (CONCOVAL).

From there, he travelled to New York to participate in the pre-launch of the International Year of Cooperatives at the United Nations, together with several colleagues from different regions and representatives of various United Nations bodies. On the eve of the event, a reception had been organized by the members from India.

Following that event, he once again crossed the Atlantic Ocean to participate in the launch of the Coop Exchange platform in Malta. There, he visited several cooperatives on the island, located in the

Mediterranean Sea, south of Europe, and had the opportunity to engage with many local cooperators involved in production, distribution, cargo shipping at the ports, and the navigation of large vessels and cruise ships. He expressed his sincere appreciation for the warm welcome and for the opportunity to gain a deeper understanding of the cooperative movement in that country.

In August, he delivered a lecture in the Dominican Republic entitled “*A New Cooperativism in a New Economic Reality*”, at an event organized by the Federation of Cooperatives of the Northeast of that Central American country (FENORESTE). Subsequently, he participated online in the Assembly held by the Americas region.

At the beginning of October, the President participated in the Coop Impact Conference organized by NCBA CLUSA in Washington, D.C. During that same month, in Brasília, he attended the National Convention of Unimed Brazil, a cooperative of physicians with approximately 120,000 member doctors and 15 million clients. He noted that the work they carried out was truly remarkable, providing high-quality healthcare services at social and cooperative costs, effectively competing with private medicine, which was often inaccessible to the majority of the population in that country.

In the same country, only a few hours later, he delivered a speech at World Coop Management, an event focused on leadership, management, and innovation that had been held annually for ten years. He emphasized that it had been a very important moment for all participants, with representatives from many countries across the Americas in attendance.

He subsequently returned to the Dominican Republic, where, together with Xiomara NUÑEZ DE CESPEDES, Chair of the Gender Equity Committee, he spoke at a congress on cooperative principles and values in the digital era.

In November, he participated in a socio-environmental dialogue panel focused on *Fratelli Tutti*, the encyclical of Pope Francis. This event took place in Bogotá, Colombia, and was organized by the Latin American Episcopal Council. It had been part of the preparatory path for an audience that had been scheduled with Pope Francis in November. Unfortunately, four days prior to that audience, he was hospitalized, and the meeting had to be cancelled.

In Buenos Aires, Argentina, the ICMIF Conference was held, where he had the honour of speaking thanks to the invitation of Shaun TARBUCK. The President expressed his gratitude to Shaun TARBUCK, who was stepping down from his position as CEO of ICMIF, and remarked that it was a magnificent event that brought together a large number of people.

At the end of November, as was well known, the Global Conference took place in India, where he attended alongside many of the participants present. He was able to witness how the government, through the presence of the Prime Minister Narendra MODI, expressed explicit support for the cooperative movement. It was made clear that India’s development strategy was indeed focused on many of the principles aligned with cooperativism.

There, the President also had the honour of presenting his book *Cooperatives in Action*, accompanied by his esteemed colleague Martin LOWERY. Upon returning from India, he travelled to Paraguay to support the FECOPAR Federation during its year-end event, a federation which was highly engaged to the cooperative education.

Subsequently, at COOPERAR, the Argentine Confederation, he participated in the presentation of the 2025 National Agenda for the International Year of Cooperatives. The President explained that it was a

highly significant event, attended by national authorities. He could count on the support of many colleagues from the Board, both through their presence and through messages and videos.

Early in the current year, he was invited by Juan Antonio PEDREÑO to engage in an exchange with cooperatives in the Murcia region of Spain. While in Spain, he also took the opportunity to visit numerous entities related to pharmaceutical cooperatives, educational cooperatives, and worker cooperatives.

On 20 February, in Uruguay, the launch of the International Year of Cooperatives for the Americas region was held with the support of President José ALVES DE SOUZA NETO and all the colleagues from the Americas.

In March, the President was able to participate with European colleagues in an engaging forum convened in Brussels, held the day before a meeting organized by the European Union to discuss matters concerning the social economy.

Later, in Punta Cana, a joint meeting of the ICA and ICA Americas Boards was held. These were highly productive sessions, which included a visit from the President of the Dominican Republic, Luis ABINADER, who expressed a deep commitment to cooperative policies.

Another significant event during this International Year took place in Paraguay, specifically in the country's Parliament, where the Head of State, Santiago PEÑA, was also present to hear the President's message and who also offered explicit support for cooperativism in his public policies.

In May, he participated in the Legacoop Lombardy Congress, invited by his colleague Attilio DADA. The Congress was attended by a large number of cooperators from that region of Italy and took place in the form of an international conference with the representatives of ten countries. In that context, a tribute was paid to the former ICA President, Ivano BARBERINI, by naming a street in the city of Milan in his honour. The street is located in the midst of a cooperative neighbourhood built with cooperative housing. The President could observe a remarkable endeavour undertaken by the Milanese cooperative movement through a cooperative called *Habitare*, which had provided housing solutions to more than 3,500 families.

On 12 and 13 May in Santiago, Chile, the President participated in a major gathering of Cooperatives of the Americas, which, together with ECLAC, the United Nations Economic Commission for Latin America and the Caribbean, was joined by FAO and the ILO, all of which were committed to cooperative development in the Americas region. There, he had the opportunity to engage in two full days of exchanges. The participation of the President of the country had been expected; however, he had to travel to China unexpectedly. The Vice President attended in his place, accompanied by many legislators and congress members, supporting an activity that marked the beginning of a very important agenda for the Americas that year.

A few weeks before that, he visited several cooperatives in the Netherlands, including Rabobank, a cooperative bank, and Royal FloraHolland, the largest cooperative flower producer in the world, as well as energy cooperatives and worker cooperatives. It had been a very full and productive agenda, for which he expressed his gratitude to the Director General, Jeroen DOUGLAS.

Finally, on 5 June, the President was in Marseille, France, where he participated to the conference marking the 75th anniversary of the International Confederation of Popular Banks, institutions that were partly cooperative and partly community-based, serving the savings and credit needs of millions of people. He emphasized that it had been very important to support them on such an occasion.

The President mentioned that of course, he could not travel to and be present at all of the members' engagements, but he endeavoured to extend his greetings and offer support through messages and videos whenever his schedule allowed.

Finally, he made a brief statement to the Assembly regarding the fact that the presentation of the new formula for membership fees and voting rights was not included on this occasion, despite full awareness that the matter had been delayed for far too long. The President sincerely acknowledged that a necessary consensus could not be reached. Presenting the formula under those circumstances would have caused more harm than good, creating more division than solutions. Therefore, he, and the dedicated team, decided to conclude a process that had been led with great effort and dedication, particularly in recent years by Alexandra WILSON.

He expressed his sincere and public gratitude for the outstanding work she had carried out. It has been decided to initiate a new stage moving forward. With a new Director General already in full function and having acquired a year of experience, he would be able to take the lead. With the presence of the four regional presidents and his own continued involvement, they could begin a new path and undertake a firm commitment to, if all necessary conditions were met, present the proposal at next year's General Assembly.

The President explained that a new formula was being proposed with the objective of encompassing all members, considering their needs, aspirations, and capacities, as members of the ICA, both in terms of membership contributions and voting rights. He expressed his hope that all would understand the reason for the delay and the decision not to present a proposal at this time. The aim was to eventually present a formula that would be appropriate and sustainable for many years to come, and that would be acceptable and satisfactory to all.

The President thanked every participant for their understanding and gave the floor to the Director General for his report.

## **DIRECTOR GENERAL'S REPORT INCLUDING ACTIVITY REPORT 2024, REPORT ON THE WORK PLAN 2025 AND INTERNATIONAL YEAR OF COOPERATIVES**

The Director General began his report by expressing gratitude to the President, Ariel GUARCO, stating that he felt deeply humbled and honoured to see everyone present. He recalled that the first time they had gathered had been in India, and now they were together again, which he found truly impressive, given the responsibility of serving such a vast global movement.

He reflected that he tried to remain aware of this responsibility every day, although each day was also a constant effort to accomplish the tasks at hand. He then explained that he wished to share with the Assembly the progress made since their gathering in India. He outlined six key areas of work and stated that he would guide the participants through these six blocks to provide an overview of the efforts undertaken by the global office, in collaboration with the regional directors and their teams, the sectoral leads, and the five thematic committees. These initiatives, he emphasized, were aimed at developing a future-proof International Cooperative Alliance.

The Director General explained that he would guide the Assembly through the six main blocks, outlining the current status of the work. He began by emphasizing the importance of being a relevant organization. He reflected on how to define contemporary trends, noting that 2025 had been described as a tipping-point year in many respects.

He observed that the world was witnessing the rise of populism and an era of conflict, that multilateralism was becoming less relevant and in decline, and that globalization from above was shifting toward a different, more bilateral course, already challenging for autocratic regimes, and even more so in multilateral settings.

He further highlighted that 2025, being designated as the International Year of Cooperatives, marked another pivotal moment for the movement, creating tremendous momentum. He expressed deep gratitude to the United Nations for granting this international recognition. He reminded the Assembly that, as shown through the activities of the President, together, they had participated in the soft launch and the official launch, and that during this year, they would continue to deliver on the initiatives of the International Year, culminating in the official closing ceremony, which would take place during the World Social Summit.

The Director General explained that this formed a bridge to the Second World Social Summit for Social Development, which would take place in Doha, Qatar. At that summit, he would intend to present their newly established leadership team, referred to as “Cooperatives and Mutuals 50” (CM50), as a leading voice to demonstrate to the world that an alternative economy was indeed possible.

He noted that the Sustainable Development Goals had reached only 18 percent of their intended achievement, with just five years remaining to meet the targets. The purpose of the Second World Social Summit for Development, he emphasized, was to address the urgent question of how to ensure a truly sustainable planet amid all the global challenges.

He then reflected on the current trends, stating that the organization’s strategic response had been to foster what he described as “globalization from below.” While globalization from above was facing a crisis, the cooperative movement was thriving, and the members themselves were living evidence of this alternative, grassroots-driven globalization.

The Director General stated that the cooperative movement had a history of resilience, having endured the First World War and the Second World War, and he expressed confidence that it would successfully navigate the current challenges as well. He emphasized that this history underscored the need for unity, declaring that they were one movement, with one strategy, and one shared brand experience.

He noted that this had been his guiding principle since joining the organization, and he firmly believed it was the direction in which he needed to proceed. He mentioned that he would later present the final version of the strategy, on which all had been working, describing it as both the *Alpha* and the *Omega* of his efforts. He emphasized that this represented the organization's true response.

He stressed that everything began with the *Statement on the Cooperative Identity*, which he described as the movement’s soul and foundation. From there, he continued, that now the organisation also had an *Omega*: clarity in its mission as a united movement to expand its presence in the global economy. He affirmed that the cooperative movement deserved to grow further.

The Director General stated that some colleagues had suggested that the combined strength of the three million cooperatives deserved a seat at the G7; however, he believed that there was far more that they could achieve. He explained that the refreshed strategy, which he would present later, served as a comprehensive summary of all these responses.

On a more operational level, he noted that the organization of the General Assembly had constituted a significant portion of his work, although it had been strongly supported by Cooperatives UK and the Cooperative Group, both of which had provided exceptional assistance.

He added that another matter to be discussed later was the introduction of improvements to the Articles of Association, particularly to bring greater clarity regarding accountability. He emphasized that considerable time had been dedicated to work with the Governance Committee and the Human Resources Committee, as well as to the development of online management procedures, all to ensure that the organization functioned effectively within the framework of one movement, one strategy, and one brand proposition.

The Director General stated that the matter of membership fees and voting rights had already been raised by the President. He emphasized the need for a future-proof organization. He requested the Assembly's patience for one more year to develop a proposal that would build upon all the work carried out by the dedicated working group, while also providing a longer-term vision for how membership fees and voting rights should align with a future governance framework. This framework, he explained, would position the ICA as a dynamic platform for a new social contract within a global economy.

He then referred to the Advisory Group on Cooperative Identity, describing the identity consultation as an ongoing project that had begun in 2021. The initiative, he said, was progressing through different stages under the leadership of Alexandra WILSON. The Director General reminded the Assembly that this effort was intended to strengthen our shared identity.

The Director General explained that the movement's values, operating principles, and guiding foundations periodically needed to be aligned with the scientific and societal context of the time, and that this was precisely what the organization was undertaking.

Regarding membership, he mentioned that there were ongoing retention and recruitment programs. The consistent feedback received, he noted, was a request for tangible, value-added offerings in exchange for continued support, and he assured the Assembly that the organization was working diligently to deliver on that expectation. He emphasized that the staff was a relatively small but highly dedicated team and expressed his belief that they were arriving at increasingly compelling propositions.

Turning to communications, the Director General explained that a series of initiatives were currently underway, noting that the International Year of Cooperatives had generated an extraordinary volume of work for the communications team.

The Director General highlighted that there had been daily postings covering all the organization's activities, such as those presented by the President, which represented only the tip of the iceberg. Many additional initiatives were underway, and efforts had been made to consolidate and communicate them effectively.

He then referred to CM50, noting that it had not existed when the Members had last met in New Delhi. At that time, the concept had merely been circulating informally in the corridors of the Global Cooperative Conference. Its development had been driven in large part by the energy and commitment of Shaun TARBUCK, who, after his retirement as CEO of ICMIF, had dedicated himself to advancing this initiative.

He explained that the Cooperative and Mutual 50 (CM50) platform had since been created, fuelled by significant enthusiasm from the CEOs of major cooperatives listed in the *World Cooperative Monitor*, who

were eager to make it their own platform. From the outset, CM50 had aimed to present itself visibly at the World Social Summit, which had always been its key deliverable.

He expressed hope that this group would remain united and evolve into their own World Cooperative Economic Forum, noting that the world's major challenges — sustainability, equality, and peace — had not been resolved, even under the moral guidance of the World Economic Forum.

The Director General believed that it was time for the cooperative movement to establish its own World Economic Forum, and CM50 embodied that ambition. In connection with this, he explained that a new, special edition of the *World Cooperative Monitor* would be published, featuring interviews with members of CM50.

He noted that the International Cooperative Alliance was celebrating its 130th anniversary this year, marking 130 years since its founding. This milestone would be highlighted through various media initiatives, and he encouraged all participants to continuously share the message of the ICA's 130-year history.

The Director General further emphasized the renewed support for the *.coop* domain, which the ICA co-owned with NCBA CLUSA, describing it as the top-level domain for cooperatives. He urged organizations to adopt a *.coop* domain, stating that it was the most effective way to communicate their cooperative identity.

He also announced the launch of new podcasts, including those focused on youth, and emphasized that the organization was working toward a unified brand experience. A strategic communications plan was being developed behind the scenes and was expected to be implemented in the following year. He concluded by noting that, as reflected in the presentation, many initiatives were actively underway on the communications front.

The Director General moved on to the topic of strategy, noting that, without any exaggeration, it had been a major component of the organization's work. He explained that the development of the new strategy, which he intended to present to the General Assembly for formal approval in two agenda items, had been a significant undertaking.

He recalled that the Board had requested, at his very first meeting as a member, held a year and three months earlier, that the existing strategy be refreshed. The current strategy, he said, would be replaced by the one they were now prepared to adopt.

The proposed strategy would be titled *Practice, Promote, and Protect*, with the objective of making the cooperative movement stronger and more influential in the future. Once approved, he explained, the strategy would be implemented in two ways: a full version for internal use and a condensed, twelve to sixteen pages communication version. He added that the communication version was expected to be launched at the closing of the International Year of Cooperatives in Doha, Qatar, from 4 to 6 November.

The Director General explained that, once approved, the document would also serve as an operational guideline for the sectors, the regions, and his own Global Office, enabling the development of more detailed, actionable, and implementable work plans. This, he noted, was the next step for the strategy.

Regarding the International Year of Cooperatives, he emphasized that the ICA had carried out extensive coordination, stimulation, and communication work. He remarked that he had already spoken sufficiently

about CM50 but expressed his pleasure in announcing that, the previous week, the official launch of a new collaboration with Regenagri.org took place.

He noted that this was one of the latest innovations, which he had also contributed to developing in his previous organization, and he expressed his satisfaction at being able to bring the Solidaridad movement within that community.

The Director General explained that the Assembly had discussed the ICAO (International Co-operative Agricultural Organization) sector initiative, which focused on regenerative agriculture, including healthy soil management, smart water use, and carbon sinks — practices that he believed represented the future of smallholder farming.

He then referred to Co-op Cloud, which had just begun as a task force. He noted that the Policy Committee had asked him to deliver on one of the commitments he had made to the organization during his recruitment. He emphasized that the organization needed to build a bridge between continuity and innovation, and that this digital initiative, a database capable of providing a range of solutions, was intended to foster and accelerate trade among cooperatives, as well as enhance learning and education.

As an initial example, he reported that, thanks to Stephen GILL and his cooperative-friendly CTO, a Memorandum of Understanding under this initiative had been signed, which would be the first of a series of verticals envisioned under the new cloud system. He also mentioned the in-house “think-and-do tank,” elaborated to further strengthen and develop a series of innovative initiatives.

The Director General emphasized the importance of maintaining connectivity with CM50, noting that it could serve as the innovative hub for the cooperative benefits webinars that had been developed. He referred to the initiative called *Principle6.coop*, led by Howard BRODSKY, whose contributions had also been instrumental in the development of the strategy under consideration by the Assembly.

He further noted that work was underway on the new *World Cooperative Monitor*. Last, but certainly not least, he addressed the importance of labelling. He explained that, as someone with a strong interest in labelling — having co-developed a Fair-Trade label — he believed that a global marque or label would be the most effective way to protect the cooperative movement from the encroachment of so-called social enterprises. He emphasized that cooperatives were the “A-Team,” not B Corps, and that their “A Corps” identity represented the true cooperative core.

He also referenced the carbon proposition in Regenagri, which he discussed earlier, before moving on to another key strategic initiative: the launch of the Cooperative Law Portal, which was expected later this year. He underscored the importance of consolidating all cooperative legislation in a single, accessible location, as it would serve as an essential tool for benchmarking and improving cooperative legislation worldwide. He concluded by acknowledging the significant effort required to bring this initiative to fruition.

He stated that, in connection with the previous initiatives, a small business plan was being developed for a new legal entity designed to provide direct legal services to support the growth of cooperative enterprises.

The Director General also expressed his satisfaction in announcing the relaunch of a project in collaboration with the government of the United Arab Emirates, aimed at establishing a Cooperative Council and stimulating the cooperative movement in that region of the world.

He further reported that the International Court of Justice had requested the ICA, together with the International Labour Organization (ILO), to promote the right to strike as part of a new workstream within the legal team. Additionally, he mentioned the team's efforts in capacity building and in managing the organization's financial program with the European Union, noting that it was now the second contract with the EU.

The Director General explained that the program with the European Union was designed to deliver a series of interventions involving members across many regions of the world, particularly in countries with emerging economies in Asia and Africa, as well as in Latin America. The goal was to ensure, through workshops, among other activities, the successful implementation of a series of workstreams.

He noted that going into full detail at that moment would be too extensive but emphasized that the internal robustness of the program was crucial. To that end, additional staff had been allocated to ensure full compliance with the strict regulations of the European Union.

The Director General stated that, two days earlier, at the Rochdale Museum — the very place where the Pioneers had founded the cooperative movement — the Cooperative Cultural Heritage Working Group had convened to develop a standard defining what constitutes cooperative cultural heritage.

He explained that the objective was to highlight what they referred to as the “undisputed cradles” of the cooperative movement by launching the Cooperative Cultural Heritage Program in Brazil, with OCB as the generous sponsor of this initiative.

The Director General addressed cross-cutting themes, noting that the ICA had five thematic committees: youth, gender, research, legislation, and international development, all of which were actively advancing their respective initiatives.

He addressed the topic of fundraising, describing it as an important matter. He emphasized that, while the organization did not seek to become dependent on external income streams, it was nonetheless beneficial to secure complementary funding in addition to the revenue derived from membership fees.

He further reported encouraging news: a total of €110,000 in supportive funding was already in the pipeline. The Director General further noted that Shaun TARBUCK, the Chair of the Audit and Risk Committee, would later provide more detailed information regarding the financial position for the current year. He acknowledged the concerns regarding the fact that several members in the highest fee bracket were experiencing difficulties in meeting their financial obligations to the ICA. He stated that this situation underscored the urgent necessity of advancing reform of both the voting structure and the fee system.

The Director General then emphasized that, in collaboration with the Governance Committee and the Human Resources Committee, the organization was developing a Code of Conduct and a Whistleblower Protocol as part of a new integrity framework. The Code of Conduct, he explained, would apply to all cooperators aligned with the ICA ecosystem, including all members present, and would serve as a standard of good behaviour.

The Whistleblower Protocol, on the other hand, would provide a formal mechanism for any individual — whether a perceived or actual victim — who experienced or witnessed misconduct, harassment, fraud, or other unethical behaviour, to report the matter. He stressed that institutionalizing this process was crucial to fostering accountability and encouraging the movement to uphold the highest standards of conduct.

He noted that these documents were in development and would be presented to the Board by November, after which they would be shared with all members.

The Director General noted that the organization had introduced new performance management frameworks, beginning with himself, his line manager, and the President, to ensure that he operated under a clear and structured management performance framework, an approach that was new to the organization. He explained that this framework was now being extended to the regional directors and would subsequently be applied to staff across the various bodies of the ICAs.

Regarding finance, he stated that the reporting cycle had been more closely aligned with a standard reporting scheme, and an updated financial risk management plan was currently under development.

The Director General concluded by stating that he believed the overview presented constituted a fair reflection of the activities undertaken by himself and his team.

The President thanked Jeroen DOUGLAS for his report and since there was no further question, he proposed to move on to the next item.

## **APPROVAL OF THE ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR CLOSING ON 31 DECEMBER 2024**

For the presentation of this report, the President gave the floor to Shaun TARBUCK, Chair of the Audit and Risk Committee, and to Karine MORRIS of RSM InterAudit.

Shaun TARBUCK introduced himself, noting that he had served as the CEO of ICMIF, the cooperative insurance sectoral organization, for 20 years and had worked there for a total of 30 years before stepping down in November of the previous year.

He explained that his time was now being actively used to contribute to various initiatives, such as CM50, and that he currently served as Chair of the Audit and Risk Committee. He humorously added that the Director General of the ICA kept him quite busy, as he also chaired the Coop Exchange, whose CEO was Stephen GILL, illustrating the interconnected nature of these initiatives.

He remarked that he considered these his “give-back” years to purpose-driven organizations, which he was very proud to support. He noted that he was involved in a few other activities as well, humorously adding that he was not staying “too retired.”

Shaun TARBUCK expressed his gratitude to his colleagues on the Audit and Risk Committee: Carlos ZARCO, Alexandra WILSON, Doug O’BRIEN, and Simona CAVAZZUTTI, offering special thanks to Alexandra WILSON, who had served as Chair during 2024, under whose leadership the committee had achieved such positive results.

He also credited Jeroen DOUGLAS and Véronique BÉNET for implementing significant improvements, noting that the Director General had already mentioned the benefits of a clearer timetable. He highlighted that the organization was now receiving regular reports and that budgets were being prepared in the year prior to their implementation, measures that he said made strong business sense.

He stated that the achievement he was most proud of in 2024 was the fact that the organization had successfully generated a profit. He recalled that he had served on the committee that had recruited

Jeroen DOUGLAS and noted that one of the key expectations had been to return the ICA to profitability in its second year. He commended the Director General for achieving this milestone in the first year.

Shaun TARBUCK emphasized that this achievement was particularly significant, given that the Global Office had experienced four consecutive years of losses and the ICA as a whole had recorded two years of consolidated losses, leaving the organization in a financially vulnerable position. He reported that the ICA had now generated a modest profit of €250,000, which represented a meaningful step toward financial stability.

He attributed this result to three factors: the successful conference in India, which had been very well received; a slight restructuring within the ICA, particularly in staffing levels; and the renewal of the European Union funding proposal.

He added that all these factors had contributed to achieving a profit in the first year. He added that he would not remain longer on stage, as all members had received the relevant information in their General Assembly packs. He reiterated that the surplus earned was good news for the organization in its first year of financial recovery.

Year-end results in EUR	2024	2023
Africa *	-86,338	-48,469
Americas *	25,698	6,109
Asia & Pacific *	121,820	14,985
Global Office	188,479	-385,223
<b>ICA Consolidated</b>	<b>249,658</b>	<b>-389,758</b>
Cooperatives Europe	-2,865	41,841
50% DotCoop	-95,532	-40,928

\* Before consolidation

Shaun TARBUCK then announced that he would hand over to the auditor, Karine MORRIS of RSM InterAudit, who was joining online. He emphasized that it was good governance practice for the membership to have an opportunity to hear from, and, if desired, pose questions to, the auditors.

Karine MORRIS introduced herself as the auditor and confirmed that her team had audited the accounts presented to the Assembly. She began by stating that the audit resulted in a report without qualification, meaning that the year's profit and the organization's equity provided a fair and true view of its financial position.

Karine MORRIS noted that she did not intend to go into the detailed figures, as all members had already received them in their General Assembly materials. As had been previously reported, it had been a good year, with a positive result reflected in the balance sheet. She emphasized that there were no major changes. She added that, as auditors, they had reviewed not only the financial figures but also the underlying systems and internal controls.

She invited the members to ask any questions they might have, assuring them that she would be happy to respond.

Shaun TARBUCK then thanked her and asked if there were any questions for the auditor. Seeing none, he announced that the Assembly would now proceed with voting, noting that this would serve both to keep everyone alert and to exercise their arms, as several votes were scheduled to follow.

He reminded the participants that the Audit and Risk Committee had already reviewed the accounts in detail and that the Board had also examined them. However, he emphasized that the final decision now rested with the members.

The members were invited to cast their votes and raise their cards.

The General Assembly was unanimous in approving the annual accounts for the financial year closing 31 December 2024

The members were thanked for their participation, and it was suggested to move on to the next item of the agenda.

### **DISCHARGE OF THE STATUTORY AUDITOR**

Shaun TARBUCK stated that the members were also required to formally discharge the statutory auditor, confirming that the auditor had completed their responsibilities for the year. He clarified that this requirement applied specifically to a Belgium-based AISBL.

He confirmed that the auditors had performed their duties well and expressed his thanks. The Assembly was then requested to vote.

The General Assembly was unanimous in approving the discharge of the Statutory Auditor

The members were thanked for their approval and gratitude was extended to Karine Morris for her work.

### **DISCHARGE OF THE DIRECTORS FOR THE PERFORMANCE OF THEIR DUTIES FOR FINANCIAL YEAR CLOSED ON 31 DECEMBER 2024**

Shaun TARBUCK announced that the next item was the discharge of the Directors for the recently closed financial year. He remarked that those who served on boards would understand the responsibility involved, as Directors were effectively signing their lives away, but since the members were the owners of the organization, they were asked to formally discharge the Directors of their duties for that year.

The participants were invited to vote.

The General Assembly was unanimous in approving the discharge of the Directors for the performance of their duties for financial year closed on 31 December 2024

## DISCHARGE OF THE DIRECTORS FOR NOT HAVING ORGANISED THE ORDINARY GENERAL ASSEMBLY WITHIN THE SIX MONTHS FOLLOWING THE CLOSING OF THE PREVIOUS FINANCIAL YEAR

Shaun TARBUCK stated that, because the organization was registered in Brussels as an AISBL, it was required to hold its General Assembly before 30 June. This year's Assembly was taking place two days past the deadline.

The members were requested to formally discharge the directors of their duty with respect to the delayed convening of the General Assembly, even though the delay had been only two days. The Assembly was called for a vote on this matter.

The General Assembly was unanimous in approving the discharge of the Directors for not having organised the Ordinary General Assembly within the six months following the closing of the previous financial year

## APPROVAL OF THE BUDGET FOR THE FINANCIAL YEAR CLOSING ON 31 DECEMBER 2025

Shaun TARBUCK stated that the Assembly would now address the current year's financial budgets. He reflected that, in his thirty years of involvement with the ICA, this was the first year in which a budget had been prepared and presented prior to the year of operations, which, he noted, was how it should be.

He explained that the Board had already reviewed and approved the budget, and the Audit and Risk Committee had also examined it in detail. However, as a Belgium-based organization, formal approval of the budget by the General Assembly was required.

Shaun TARBUCK announced that the Assembly's approval of the budget would be necessary and that he would make a few remarks regarding the challenges of balancing it. He noted that the budget reflected a small surplus, largely because there was no income stream from the ICA Congress, which provided support every second year.

He reminded members that they had received the budget in their General Assembly packs and stated that the organization was proposing a balanced budget. He emphasized that the ICA would continue to present balanced budgets annually, as this was considered sound practice for a business and for a trade association.

### COMBINED BUDGET 2025 in EUR (euros)

	GLOBAL OFFICE	AFRICA	AMERICAS	ASIA-PACIFIC	TOTAL
<b>TOTAL INCOME</b>	<b>1,985,223</b>	<b>535,703</b>	<b>809,422</b>	<b>686,054</b>	<b>4,016,402</b>
<i>Total Membership income</i>	<i>1,172,573</i>	<i>76,453</i>	<i>385,451</i>	<i>389,205</i>	<i>2,023,682</i>
Membership income	3,356,828	0	0	0	3,356,828
Bad debt provision	-287,904	0	0	0	-287,904
Membership redistribution	-1,693,537	76,453	385,451	389,205	-842,428
Thematic Committees	-20,000				-20,000

Sectoral allocation (12%)	-343,933	0	0	0	-343,933
Regional allocation	-1,329,604	76,453	385,451	389,205	-478,495
<b>Meetings, Sales of services</b>	0	73,394	90,367	31,000	194,761
<b>Grants, project income</b>	630,150	385,856	329,751	235,849	1,581,606
<b>Contributions &amp; Donations</b>	182,500	0	0	30,000	212,500
<b>Financial/interest</b>	0	0	3,853	0	3,853

<b>EXPENSES</b>	<b>-1,984,172</b>	<b>-533,734</b>	<b>-806,274</b>	<b>-685,800</b>	<b>-4,009,980</b>
<b>Services and other goods</b>	-651,122	-255,168	-274,867	-219,800	-1,400,956
Premises	-85,544	-16,168	-26,858	-40,800	-169,370
General office	-14,270	-3,260	-7,458	-6,000	-30,988
Travel	-99,967	-96,446	-55,133	-97,000	-348,546
IT	-32,760	-16,140	-17,582	-9,000	-75,482
External services	-265,550	-38,168	-165,084	-32,000	-500,802
Meeting expenses	-153,031	-84,986	-2,752	-35,000	-275,769
<b>Personnel</b>	-1,276,301	-271,227	-430,903	-375,000	-2,353,431
<b>Depreciation</b>	-6,750	0	-1,835	0	-8,585
<b>Other expenses - project support</b>	-30,000	0	-92,614	-91,000	-213,614
<b>Financial expenses</b>	-20,000	-7,339	-6,055	0	-33,394

<b>NET INCOME</b>	<b>1,050</b>	<b>1,970</b>	<b>3,148</b>	<b>254</b>	<b>6,422</b>
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The members were requested to vote.

The General Assembly was unanimous in approving the budget for the financial year closing on 31 December 2025

Shaun TARBUCK expressed his gratitude for the approval of the budget.

Before moving to the next agenda item, it was remarked that preparing the budget in October or November was always a challenge, as anyone managing a business would know, given the difficulty of forecasting future conditions in an uncertain global environment.

Shaun TARBUCK acknowledged, as had previously been mentioned by the Director General, that some apex bodies members were experiencing financial difficulties due to the withdrawal of support, either from government or their members. This was a challenging situation for some members, particularly in the United States and Canada.

He explained that the organization had worked with those members to reduce their membership fees for the year or grant a payment postponement, taking this adjustment into account to ensure the budget could still be balanced. He reiterated the organization's confidence that it would achieve its target of maintaining a balanced financial position.

Shaun TARBUCK acknowledged that, despite the impact on the organization's profit and loss account, the General Assembly had been successfully convened, and he expressed his gratitude to all those present, particularly to the members whose fees had contributed to making the meeting possible.

He observed that, under Jeroen DOUGLAS's leadership, attendance at ICA events had been increasing, which positively affected the organization's financial position. He was pleased to note this trend and observed that securing approval for certain proposals with the European Union and the United Arab Emirates had also been very helpful.

He emphasized, however, that while such funding was valuable at this moment, it did not constitute a sustainable long-term income stream for delivering the organization's services. He stated that CM50 was expected to help offset some of the costs associated with participation at the World Social Summit in Doha, as contributions from attendees were anticipated to support the initiative. He explained that the team was actively working on all these matters in coordination with Jeroen DOUGLAS to ensure that the budget would be balanced by the end of the year, expressing strong confidence that this goal would be achieved.

He emphasized that the organization closely monitored its finances and added that they were also exploring new income streams to support future sustainability.

Shaun TARBUCK referred to the earlier mention of the Co-op Cloud, emphasizing that the organization was not simply accepting the membership income losses experienced during the year. Instead, active efforts were being made to balance the books.

He stated that it was absolutely essential for the Board of Directors to ensure that the budget remained balanced and that the organization achieved the necessary surplus to carry out its work effectively. He added that this was an especially exciting moment to do so, given the implementation of the new strategy.

Shaun TARBUCK concluded by offering a high-level overview of the financial forecast for 2025 and where the organization expected to conclude the year, before expressing his gratitude to all attendees.

The President expressed his sincere gratitude to Shaun TARBUCK, commending him for his excellent work, the presentation of the reports, and for the budget overview.

The President stated that he believed the organization was now in an optimal position to face the remainder of the year, an especially important year, while also preparing for the future with an updated strategic plan for the coming years. He added that, with the budget properly aligned to support that strategy, the organization was well positioned to move forward confidently.

He stated that he believed this was fundamental and important. He emphasized that the organization had achieved these results despite living in an increasingly complex world, which also made participation ever more challenging. He expressed his deep appreciation for the effort made to present the financial statements, the budget, and the forward-looking plan.

## APPROVAL AND ADOPTION OF A NEW COORDINATED TEXT FOR THE ARTICLES OF ASSOCIATION

The President then announced that he would proceed with the next agenda item, which concerned the adoption of a new version of the Statutes. He explained that, following the last amendment to the Statutes, some errors had been detected in the French and Spanish versions. These errors had gone unnoticed during the General Assembly held on 28 June 2023, particularly in Appendix A of the Statutes, which related to the Cooperative Identity.

He noted that, under Belgian law, the French version of the Statutes was the only official version, and it was therefore essential that it match exactly the text adopted at the Manchester Congress in 1995. He then ceded the floor to the Chair of the Governance Committee, Alexandra WILSON.

Alexandra WILSON thanked the members and stated that she would make her explanation as clear as possible. She expressed her hope that everyone had taken the opportunity to read the report included in their General Assembly package, as she would not review all of the detailed changes. She encouraged members to refer to their materials if they wished to verify any of the specific wording.

Alexandra WILSON explained that there were four distinct decisions to be taken, all of which were interrelated. She planned to make a general introductory statement first and then proceed through the four decisions one by one. She added that she would pause after her introduction to allow any questions, so that members could raise and resolve their concerns before moving to the actual resolutions.

She reminded the Assembly that, in 2023, the ICA had adopted new Articles of Association in response to amendments to the Belgian companies code, under which the ICA was registered as an international non-profit organization. A transition period had been granted by the end of which we were required to comply with the new code, and the new Articles were adopted accordingly. She explained that the current proposal involved a series of adjustments to those Articles.

Alexandra WILSON explained that some of the proposed revisions were merely refinements, designed not to alter the substance of the Articles but to add elements that would provide greater clarity and transparency.

In particular, these revisions addressed accountability regarding staff performance throughout the ICA, including who was responsible for ensuring that staff members had performance plans, that their performance was reviewed, and that all related matters were properly managed. Among the amendments were new statements specifically focused on this subject.

She added that the Governance Committee had also begun to examine the question of gender parity in the ICA's governing bodies. She emphasized that promoting gender equality had long been a core ambition of the ICA.

Alexandra WILSON noted that there was nothing new about the ICA's commitment to gender equality, but the organization had begun to look internally and acknowledge that its governing bodies were still far from achieving gender parity. The question now, she said, was what concrete measures could be taken to address this imbalance.

To illustrate the point, she observed that the Board of Directors consisted of thirty members, of whom only six were women. The situation, she explained, was complicated by the structure of the board: of the thirty seats, fifteen were designated positions. Among these were the seat for the President, seats for

each of the Regional Presidents, seats for each of the sectoral organizations, as well as the seats held by the Presidents of the Youth Committee and the Gender Equality Committee.

She explained that, among the holders of the fifteen designated seats, only two were women: the Chair of the Gender Equality Committee and the Youth Representative. She noted that the Youth Representative would soon be stepping down and would be replaced, leaving it uncertain whether the number of women in designated seats would remain at two. The other four women on the Board currently held at-large seats.

Alexandra WILSON stated that the Board could not achieve gender parity as a whole unless each constituent body responsible for appointing board members also worked toward achieving gender parity within their own structures.

She concluded that the Governance Committee had therefore resolved that it should collaborate closely with the Gender Equality Committee to develop a long-term plan to address this issue. She acknowledged that achieving gender parity would require changes to the rules of the regional and sectoral organizations, as well as other constituent bodies, and that such changes would not occur overnight. Nevertheless, the committees had agreed that the process must begin. Accordingly, the ICA's Articles of Association would incorporate what was feasible at this stage. She explained that the proposed amendments amounted to a series of soft statements, primarily intended to acknowledge the importance of promoting women and, equally, young people, into leadership roles within the ICA and to encourage such efforts across the organization.

Alexandra WILSON explained that, although the proposed changes addressed gender equality and youth leadership, the Internal Rules of the General Assembly also provided an avenue to pursue the same objectives through the work of the Elections Committee. She noted that, in the revised Internal Rules of the General Assembly, there were a few statements specifically related to this matter.

She continued by stating that the Internal Rules required a comprehensive rewrite for several reasons. First, as had already been mentioned, the work on developing a new methodology for assessing membership fees and allocating voting rights had been suspended. While this effort would be resumed, it was not expected to reach completion soon.

Alexandra WILSON explained that the organization had reached the end of its four-year cycle for setting membership fees under the current system, a cycle that had been extended to five years to allow more time to complete the membership fee reform. As that work remained unfinished, the five-year period was now concluding. Accordingly, some adjustments — what she described as “tidying” — were required in the provisions of the Internal Rules relating to membership fees.

She clarified that the revisions involved extensive rewording for clarity, but only two substantive changes. The first addressed the reassessment of membership fees at the end of each cycle. Under the existing rules, each member's fee was recalculated based on new data, which could result in significant changes. Alexandra WILSON explained that membership fees were indexed throughout the four-year cycle, but at the end of the cycle, any change in fees was limited to a maximum of ten per cent. Under the current rules, however, a member's fee could only increase — never decrease — at that point.

The first substantive change being proposed, she noted, was to allow a member's fee to decrease by as much as ten per cent, in the same way that it could increase by up to ten per cent.

The second change related to associate members. She explained that the Articles adopted in 2023 granted the Board the authority to set fees for associate members, which was logical since associate

members had no voting rights in the General Assembly. It made little sense, therefore, for the General Assembly to set those fees. However, the Internal Rules had not reflected this arrangement, and they now needed to be revised to bring them into compliance with the Articles.

Alexandra WILSON summarized that these were the proposed changes: adjustments to the substance of the Articles of Association, on one hand, and to the Internal Rules of the General Assembly, on the other. She then reminded the participants of an additional matter already explained by the President: the incorrect version of Appendix A, the Statement on the Cooperative Identity, had been attached to the French version of the Articles adopted in 2023.

She confirmed that this was indeed a problem, as the French version was the official version under Belgian law. Furthermore, the incorrect Spanish version of the Statement on the Cooperative Identity had also been attached to the Spanish version of the Articles. However, because the Members were not required to approve the Spanish version, it could be corrected without a vote by the Members.

She explained that the issue amounted to housekeeping: the incorrect versions needed to be removed and replaced with the correct ones. However, because the organization was domiciled in Belgium, where English was not an official language, the French version of the Articles was legally binding, making it imperative that this error be corrected.

Alexandra WILSON explained that the organization had consulted its legal advisors, who had prepared the resolutions included in the General Assembly package. The end result, she stated, was that the Articles of Association would need to be re-adopted to incorporate the proposed changes.

Alexandra WILSON reminded the Assembly that the proposed changes addressed accountability for staff performance, gender equality, and the corrected French translation of Appendix A. The subsequent resolution would bring these revisions into effect, with the adoption of the Articles becoming effective immediately upon approval by the General Assembly.

She further noted that, in accordance with Belgian procedures, once the Internal Rules and revised Articles were adopted, they would need to be officially registered with the government. The final resolution, therefore, authorized the organization's lawyers to carry out this registration process.

Alexandra WILSON concluded by stating that she had covered the four decisions requiring the General Assembly's attention. She requested that members refrain from commenting on the resolutions themselves, but invited any questions regarding the substantive changes.

The President thanked Alexandra WILSON for her excellent report and stated that she had provided everyone with the necessary understanding to be well prepared for the series of votes to follow.

He then opened the floor to any questions, clarifications, or additional comments.

#### Debate:

Xiomara NUÑEZ DE CESPEDES referred to the matter of voting by country. She reminded the General Assembly that, during the last meeting, it had been left unresolved whether, if one affiliate signed, another affiliate from the same country would also be unable to vote. She recalled that this concern had been raised by Puerto Rico in the previous General Assembly and emphasized that the issue now needed to be formally resolved.

Alexandra WILSON thanked her for raising the issue and acknowledged that she had not addressed that point in her earlier remarks. She explained that the Governance Committee had discussed the matter and was proposing a change to the Articles to resolve it.

She clarified that the issue, referred to by Xiomara NUÑEZ DE CESPEDES, concerned voting by constituency. In practice, she said, the mechanism had not functioned as the Governance Committee had originally anticipated, and therefore a correction was required. However, she noted that, under Belgian law, certain types of amendments to the Articles could only be enacted during a notarial meeting, meaning that a formal process would be necessary to implement the change.

Alexandra WILSON explained that certain other amendments required royal approval, but those were not relevant to the present discussion. She clarified that the proposed change would need to be executed in the presence of a Belgian notary at an Assembly that must take place in Belgium. She added that Gretchen HACQUARD would correct her if she was mistaken on any procedural details.

Alexandra WILSON stated that this information had only been communicated by the ICA's lawyers quite late in the day. Although the team was familiar with the procedure, having completed it once before, it was far too late to organize the required notarial meeting. She assured the members that the plan was to resolve the issue the following year and expressed gratitude for their patience.

Alexandra WILSON acknowledged that the matter had been a concern for some members and had been raised previously at the General Assembly. She emphasized that it needed to be resolved and assured the members that it would not be forgotten. The issue, she said, would be addressed the following year, when the organization could hold a notarial General Assembly, if that was the correct term. She concluded by thanking the members for their understanding.

Xiomara NUÑEZ DE CESPEDES asked whether this meant that the next General Assembly would convene with the issue still unresolved.

The President acknowledged that, unfortunately, it was indeed a matter that should have been resolved, but the organization had been constrained by the time available.

Xiomara NUÑEZ DE CESPEDES asked if such a decision could be taken virtually or through an extraordinary procedure. She mentioned that this would present a problem for voting at the next General Assembly and stated that it was an important issue.

The President explained that, despite the efforts already made, it was not currently possible to resolve the matter before the next General Assembly. He was aware of the difficulties faced in some countries but requested one final effort of patience from the members until a solution could be implemented.

Xiomara NUÑEZ DE CESPEDES asked for a formal communication to be sent to explain the situation, noting that Puerto Rico had requested clarification, as had the delegations from the Dominican Republic and Colombia.

Eliud Juarbe CRUZ from Puerto Rico, expressed his thanks for the clarification and for knowing that the matter was being addressed. However, he stated that he did not believe it was prudent to simply report that, due to the short time available, the work could not be completed.

He pointed out that this situation had been raised more than six or seven months earlier and that he believed the ICA had the capacity and resources to have addressed it within that timeframe. He emphasized that six to seven months should have been sufficient to bring the matter to the General

Assembly fully resolved. If a Belgian notary was required to complete the process, he argued, that amount of time should have allowed for it to be arranged.

Eliud Juarbe CRUZ concluded by noting that the General Assembly had now been informed that there would be no solution to this issue during the current session. Therefore, he proposed that there should be a written commitment from the current General Assembly confirming that the matter would be fully and definitively resolved by the next General Assembly. He emphasized that this was an issue of democracy within the global cooperative movement and should not be addressed merely with the excuse of not having a notary present to resolve it.

He stressed that the situation concerned the global representation of the cooperative movement and therefore required serious attention. He humbly and respectfully urged the leadership of the ICA to take decisive action on this matter so that it would be resolved once and for all. He concluded by saying that he believed sufficient time had already been available, and he repeated his request with great respect.

Eliud Juarbe CRUZ requested that the matter be resolved promptly, emphasizing that it touched upon one of the core values of the cooperative movement: the correct and fair representation of its members.

The President answered that he was in complete agreement and emphasized that he was not offering any kind of excuse. He explained that everything had been prepared; however, the information that the matter needed to be certified by a notary under these conditions had only been received at the very last moment.

He assured that the commitment would, of course, be recorded in the minutes of the meeting. He acknowledged that they had all failed when approving the current constituency methodology, which had itself been proposed on the advice of the Iwayers.

The President noted that legal requirements sometimes complicated the practical dynamics of exercising democracy. He stated that, when an error was detected, it had to be corrected as quickly as possible, but also in the most appropriate and proper manner.

He acknowledged that, at times, the time-sensitive needs of the General Assembly did not align with legal requirements. Nevertheless, he reaffirmed the commitment that the matter would be presented and resolved at the next General Assembly. He thanked the members for their understanding and proceeded to begin the voting on the items.

Eliud Juarbe CRUZ from Puerto Rico requested to ask a question before the vote, explaining that he was somewhat confused by the text. He apologized, noting that the other topic had been addressed ahead of schedule. He referred to the section concerning the base membership fee, which stated that any change in the membership fee during the first year of the new cycle would be limited to ten per cent above or below the total membership fee of the member in the last year of the cycle.

He clarified that he wanted to fully understand who would be responsible for deciding the amount of the increase — or decrease — within that ten per cent threshold of the member's total annual fee per country. He asked whether that responsibility lay with the Global Board of Directors or with the administration, noting that the text did not clearly specify who would make that determination.

The President thanked him and gave the floor to Alexandra WILSON for clarification.

Alexandra WILSON thanked the speaker for the excellent question. She clarified that the adjustment of membership fees was not discretionary, as the organization used a formula to calculate the fees. This

formula, which was applied every four years, remained unchanged, although the data used in the calculation varied from cycle to cycle. The staff carried out the calculations accordingly.

She repeated the question to make sure everybody understood, as the question was to know how it was determined whether a fee increased and by how much and, more specifically, who made that decision. She then explained that it was entirely determined by the formula, which was set forth in the Internal Rules. She encouraged members to review the formula there, acknowledging that it was somewhat complex, but it was fully documented. The staff applied the formula using a spreadsheet, and the results were final, as dictated by the calculation.

She explained that the formula itself did not change; however, it relied on member data, which did change over time. For that reason, the calculation was performed every four years using updated member data. In addition, the formula incorporated data from the World Bank, which also changed periodically, resulting in the use of fresh inputs for each cycle.

Alexandra WILSON clarified that these updates naturally led to different outcomes, which meant that a member's fee could change. The formula applied in the spreadsheet ensured that the maximum possible increase was ten per cent, while, going forward, the maximum possible decrease would also be ten per cent.

She clarified that the calculation was entirely formula-based and did not require review or approval by the Board. The computation was carried out by the organization's finance staff, and the results were determined solely by the application of the established formula.

The President expressed thanks for the explanations and gave the floor to Maria Eugenia PÉREZ ZEA.

María Eugenia PÉREZ ZEA explained that any adjustment also went through the Membership Committee whenever there were modifications or requests for reductions, meaning that, in some cases, the change in value required a two-step process for approval.

She then raised a second question before the vote. Based on the response provided, she asked whether her understanding was correct that, if the General Assembly was not held in Belgium, the modification could not be made. She asked whether, if the next year's General Assembly was not held in Belgium, the amendment would have to be postponed again.

María Eugenia PÉREZ ZEA added that it would be useful to check whether the amendment could be done virtually, as had been done during the pandemic, when certain statutory changes were made with a notary present. She suggested exploring that possibility.

Alexandra WILSON acknowledged that the matter became somewhat technical. She explained that the meeting to approve changes requiring notarization did not itself need to take place in Belgium; however, it had to be followed by a formal session at the lawyer's office in Belgium.

She clarified that the General Assembly granted a form of power of attorney, authorizing the legal representatives to cast votes in accordance with the decisions made by the members at what was considered the General Assembly. She noted that there was a significant amount of paperwork involved, and while the process might sound simple as described, in practice it was considerably more complex.

Alexandra WILSON stated that she had consulted closely with Gretchen HACQUARD, the Membership Secretary, regarding the matter and was fully convinced that the organization was handling the process in the manner required by law. She emphasized that it did not mean the General Assembly itself had to

meet in Belgium. She thanked the speaker for the question, noting that it was important for everyone to understand this point.

The President submitted this point to a vote.

The General Assembly approved by majority the approval and adoption of a new coordinated text of the Articles of Association with 17 abstentions and 21 votes against.

### **ENTRY INTO FORCE OF THE NEW COORDINATED TEXT OF THE ARTICLES OF ASSOCIATION**

The President thanked the members and proceeded to the next agenda item, which was directly related to the previous one. As had already been explained, this concerned the entry into force of the new changes. He stated that the Assembly now needed to submit this new enactment for approval, which included the formal approval and adoption of a newly coordinated version of the Statutes.

The General Assembly approved unanimously the entry into force of a new coordinated text of the Articles of Association.

### **DELEGATION OF POWERS OF THE PERFORMANCE OF THE ADMINISTRATIVE AND PUBLICATION FORMALITIES**

The President continued with the next agenda item, the delegation of powers to carry out the necessary administrative and publication procedures. He invited all members to vote.

The General Assembly approved unanimously the delegation of powers of the performance of the administrative and publication formalities.

### **APPROVAL OF AMENDMENTS TO THE INTERNAL RULES OF THE GENERAL ASSEMBLY**

The President moved to next item on the agenda: the approval of the amendments to the Internal Rules of the General Assembly. He submitted this point to a vote.

The General Assembly approved unanimously the amendments to the internal rules of the General Assembly.

The President expressed his gratitude for the unanimous approval and confirmed that the points were adopted. He then thanked Alexandra WILSON for addressing all of these matters in detail, and he thanked all the members for supporting each decision with their votes.

### **APPROVAL OF THE STRATEGIC PLAN 2026-2030**

The President introduced the next agenda item: the approval of the 2026–2030 Strategic Plan. He noted that the material related to this item could be found in Part Two of the documents sent to the members for the General Assembly. He then ceded the floor to the Director General to deliver the presentation.

The Director General stated that, as he had already indicated in his first presentation, an immense work had been dedicated to the preparation of the strategic plan. He began by noting that the material he was about to present was not dramatically different from what he had shared in India.

He reminded the Assembly that, at that time, he had presented what he referred to as the “80% version” of the plan. He explained that the final 20% was always the most challenging, yet highly significant, as it involved gathering data from the regions and the sectors to ensure accuracy and alignment.

He concluded by saying that the title “*Practice, Promote, and Protect: ICA’s Strategic Plan to Empower the Future of Cooperatives*”, was the natural outcome of the work that had been developed.

The Director General wished to guide the members once again through the presentation he had delivered in India, now incorporating the improvements made since then. He explained that these improvements could best be understood by reviewing the process that had been undertaken.

Following the presentation of the draft plan, the 80% version, at the General Assembly in Delhi the previous year, an intensive workshop had been held in Brussels. During that workshop, consultations were conducted with representatives from the regions, sectors and thematic committees.

He explained that, during an intensive two-day workshop, the team had reviewed all the components of the strategy, focusing in particular on the theory of change, which he described as the intellectual core of the plan. This process had resulted in significant improvements.

He acknowledged that several members present in the auditorium had participated in the workshop and expressed his gratitude for their contributions. The improvements, he noted, were mainly centred on the prioritization of strategic objectives, refining them into five strong, clearly defined objectives, as well as the prioritization of the corresponding implementation workstreams.

The Director General explained that the strategy had evolved from a funnel-based approach to a far more aligned and cohesive framework, which he identified as the major improvement. On the second tier, significant refinements had also been made to the wording, ensuring that the correct terminology was used throughout the document.

He recalled that there had been considerable discussion regarding the choice of terms, particularly “resilience” versus “cooperative competitiveness,” noting that his colleague seated to his right had been especially firm in advocating for precise language. Similar important conversations had taken place to clarify other key terminology.

He stated that the team had agreed on a more concise and focused communication vision to accompany the strategy. These, he concluded, were the primary improvements that had resulted from the consultations.

The Director General explained that the consultations continued after the draft plan emerged from the workshop, following two parallel processes. One process involved review by the Board, which approved the most recent version of the plan in April 2025 in the Dominican Republic.

In parallel, the team continued collecting the latest information from the regions and sectors, which he described as a significant task. He noted that some very extensive consultation feedback had been received and that each submission had to be carefully reviewed to determine whether it was valid and could be incorporated into the final plan.

The Director General mentioned that, as a result of this process, the team had produced the final version of the strategic plan, which had been discussed during the online Board meeting on 20 May of that year. He noted that the document now presented to the General Assembly had gone through the entire development process since the introduction of the 80% version in New Delhi.

He stated that the complete narrative could be found in the second set of materials sent to the members, as the President had indicated. The document consisted of a preface, an executive summary, and the theory of change, which he described as the core of the strategy.

The Director General explained that the plan also included a more technical document providing detailed explanations of the theory of change. He reiterated, as he had in India, that a theory of change was simply a tool to help organize the organization's thought process.

He emphasized that the theory of change stemmed from the belief in the movement's transformative power, its capacity to drive change. It was not about changing the ICA itself, he clarified, but about the ICA acting as a change agent to help transform the global economy into one that was more inclusive and empowered cooperatives to play a greater role in the global economic landscape.

He added that theories of change were now widely used by governments, private companies, institutions, and civil society organizations. He stated that he would not go into extensive detail regarding the table of contents, as members had already reviewed the document, and the structure had not changed significantly since the version presented in India. However, he noted that certain points had been articulated with greater clarity.

The Director General explained that the strategy was built on five fundamental assumptions. The first assumption was that the ICA constituted one movement, which must work from a single strategy to deliver as one organization with one unified brand.

He emphasized that the strategy was not intended as a set of strict marching orders to be imposed on all parts of the organization. Rather, it served as a blueprint providing a strategic framework to guide the movement in the right direction. Its primary purpose, he noted, was to help further unify the cooperative movement.

He remarked that, as the saying goes, "culture eats strategy for breakfast," and he fully agreed with this sentiment. Ultimately, he said, it was the living culture of cooperatives that mattered most. Nonetheless, he emphasized that strategy remained an essential tool for providing direction to the organization's work.

The Director General cited another well-known expression: "structure follows strategy." He stressed the importance of this principle, explaining that only after the strategy had been agreed upon could the organization determine the most effective structure to implement it and achieve its targets.

This led him to his second point: "the minimum is the maximum." He explained that the organization should establish and agree upon a set of minimum starting points, which would also represent the maximum in terms of management and operational guidance. This approach, he said, reflected the ICA's commitment to being "united in diversity."

The Director General explained that the goal was to let "a thousand flowers flourish" in the regions and sectors, provided that all agreed on a set of interconnected points demonstrating the unity of the organization. He reiterated that this was a movement-wide strategy, not a business plan.

He clarified that the business or operational plan would follow as the next step once the strategy was approved. This process, his fourth point, would involve taking the approved strategy to the regions and sectors. Based on the document, the plan was to translate this strategic blueprint into operational plans for each region and sector within six months, supported by the thematic committees.

Lastly, he emphasized that this was a principle-based strategy rather than a rules-based document. It did not prescribe strict instructions on what must be done but instead provided guiding principles to direct the work of the movement.

He emphasized that the strategy was also a guiding principle for the entire cooperative movement as an inclusive system. It encompassed mutuals as well as other actors in the social economy, reflecting the understanding of the cooperative movement as broadly defined. He noted that clarifying this point had been one of the improvements that emerged from the Board meeting.

The Director General then shared his website presentation on <https://ica2630.com> and explained that the theory of change lay at the very heart of the strategy, and he considered it important to guide the Assembly through it. As the text stated, the ICA provided a strategic roadmap to ensure that cooperatives could grow stronger, expand their influence, and shape a more equitable global economy.

He emphasized that the essence of the strategy was what he had already described in his earlier presentation: the *Alpha* and the *Omega*. The *Alpha* was the *Statement on Cooperative Identity*, while the *Omega* represented the vision of the future, an ICA that, as the sum of all its members, would occupy a significantly larger share of the global economy while promoting prosperity for all.

He acknowledged that the vision sounded aspirational yet affirmed that it represented the pathway the organization sought to pursue. The theory of change, he explained, was intended to lead toward a fairer and more sustainable world. By advancing participation, sustainability, cooperative identity, and supportive legal frameworks, the ICA aimed to drive an agenda toward achieving its *Omega*: the ultimate vision.

He highlighted the importance of presenting the key elements of the theory of change. He reiterated that its foundation, the “fingerprint” of the organization, was the *Statement on Cooperative Identity*, its *Alpha*. Equally important were the strategic interventions, implemented through key initiatives that would produce short-term outcomes while simultaneously building toward the long-term goal, envisioned as the distant point on the horizon.

The Director General explained that the initiatives ultimately delivered on the five strategic objectives, which were designed to generate a concrete impact at the level of individual cooperatives. He referred to the slide illustrating the theory of change.

At the top, he said, was the *Alpha*, the foundation, the cooperative identity, which defined who the ICA was, its values, and the way it conducted cooperative business. At the far end was the *Omega*, representing the ambition to increase the share of the cooperative movement in the global economy.

He reiterated that the *Alpha* and *Omega* framed the strategy. Between them were six intervention pillars, with the five strategic objectives at the core. He noted that in the version of the plan he had presented in India, there had been eight objectives, but through the refinement process, they had successfully reduced and consolidated them to five.

He presented the five strategic objectives of the plan, beginning with the first: inclusive opportunities in cooperatives. This objective aimed to expand access to cooperative leadership, economic participation, and governance for all, with a particular focus on youth, women, and underrepresented groups.

The second strategic objective was the strengthening of cooperative networks and cooperation. This involved enhancing collaboration across cooperative sectors, regions, and thematic areas to build a stronger and more interconnected global movement.

The third objective was building awareness and membership growth, which focused on promoting the cooperative identity, increasing public recognition, and attracting new members through education and advocacy.

The fourth objective was enabling regulation and policy recognition, which centred on advocating for policies and legal frameworks that acknowledged and supported cooperatives as a distinct and sustainable business model.

The fifth and final strategic objective was providing cooperatives with the research, technology, and financial tools necessary to scale while maintaining cooperative values, ultimately advancing cooperative competitiveness.

The Director General explained that the five strategic objectives would be achieved through the organization's five key strategic interventions: people, data, advocacy, finance, and future. Each of these interventions was linked to specific key initiatives, which in turn were designed to deliver short-term outcomes. These outcomes, he emphasized, were intended to be achievable, measurable, realistic, and time-bound.

He further noted that the short-term outcomes were connected to long-term objectives, projecting toward 2035 and even envisioning a horizon as far as 2100. He stressed the importance of having this long-term vision of the cooperative movement.

The Director General explained that the last column of the table demonstrated how the strategy would ultimately benefit individual cooperators. While he would not review all the examples in detail, he invited members to study the strategy further, noting that a QR code in the document provided direct access to the ICA website.

To illustrate how the theory of change operated, he gave an example using the Future strategic intervention. By selecting "Future," one could see how its two key initiatives, such as championing the cooperative advantage, were structured. Expanding that section revealed the different projects under this initiative, along with the partner organizations with which the ICA aimed to achieve these goals.

The Director General noted that this also led to the second key initiative under "Future," which focused on developing and creating cooperative initiatives, including a series of projects that had already been identified.

He explained that all the initiatives were linked to the Memoranda of Understanding (MoUs) that the ICA was signing as part of the strategy. One MoU had been signed with Regenagri, another with .coop, and a further agreement with Coop Exchange, forming a suite of solutions that would be progressively connected to the strategy over time.

Using the Future strategic intervention as an example, he noted that its initiatives led to short-term outcomes, such as mainstreaming education for cooperative enterprises through training programs. In

the long term, these initiatives aimed to achieve broader outcomes, including the establishment of *the Statement on the Cooperative Identity* as the undisputed global legal standard for acknowledging, recognizing, and valuing genuine cooperatives, clearly distinguished by the global cooperative marque.

He explained that the long-term vision of the strategy extended to 2050, providing the roadmap with a clear focus for building interventions during the first five years. The formal scope of the document covered 2026 to 2030, but the work was guided by a far-reaching long-term objective.

The Director General emphasized that such planning required a clearly defined long-term target to orient the organization's efforts. Each strategic intervention, he noted, was linked to the strategic objectives, which in turn were connected to the areas of impact at the level of individual cooperatives, creating a coherent chain of outcomes.

He stated that he would not go into extensive detail on the matter, but offered an example related to the Finance intervention, where other pathways could be found that also led to the intended impact. Ultimately, he emphasized, the goal was to achieve tangible results at the level of individual cooperatives.

He acknowledged that the strategy was ambitious but noted that the movement represented 1.2 billion members worldwide. For that reason, he asserted, the organization needed to act boldly, with confidence, and overcome, as he described it, the occasional sense of inferiority that had sometimes been present within the movement.

The Director General concluded the section on the theory of change, noting that he had already explained the *Alpha* and *Omega* of the strategy. He reminded the members that the package they had received included a QR code linking directly to the interactive component he had demonstrated.

The Director General added that the theory of change was immediately available in over 100 languages, making it readily usable in every region of the cooperative movement.

The Director General concluded his presentation by outlining the next steps. He explained that the strategy would now move to the local level, where the blueprint would be used to create regional and sectoral iterations. Additionally, a public version of the strategy would be prepared.

He noted that the document to be voted upon, if approved, would be immediately applicable. However, a condensed communication version of approximately twelve to sixteen pages would also be developed for use across the organization's communication channels.

The Director General concluded by expressing his gratitude to everyone who had contributed to the development of the strategy. He acknowledged that it had been a significant task assigned to him by the Board but emphasized that it had been carried out collaboratively by fifty to sixty individuals.

He remarked that when a project of this magnitude was undertaken with such a large and engaged group, it became a task that felt both lighter and more enlightening. He offered his sincere thanks to all involved.

The President expressed his appreciation for the excellent presentation, which he described as the final product of a series of steps undertaken over time. Through this process, an increasing number of individuals had become involved, and the final result was now presented to the Assembly. The President then opened the floor for questions.

#### Debate:

Isabelle FERRAND from France thanked the Director General for the extensive work and mentioned the key terms used in objective 5, which aimed to ensure access to intelligent and sustainable financial solutions, this was recognized as a highly commendable objective. The text mentioned the existence of traditional and relational banking services and fintech. She pointed out that it was important to underscore that, among traditional institutions, particularly cooperative banks, there existed considerable innovation as well. It was therefore suggested that the paragraph be reconsidered, as it appeared to set up an opposition between an outdated model and a modern one. In reality, today's cooperative banks, and traditional banks, demonstrated dynamism and adaptability, comparable to that of fintech. Consequently, the proposal was made to revise the section in order to not reflect an opposition regarding the financial innovation.

Isabelle FERRAND took the opportunity to mention the previous vote. She expressed concern that there appeared to be a discrepancy between the French and English versions of the statutes, specifically in paragraph (f) of Article 47. According to the French version, the Director General, in cooperation with regional boards, was granted the authority to recruit and dismiss regional administrators (administrateurs régionaux in French).

From her perspective, this presented an issue of power imbalance between the executive (i.e., the Director General) and the non-executive. She stated that if such authority were to reside with any individual, it should be the President of the ICA, not the Director General.

Furthermore, she noted that this paragraph (f) did not appear in the English version. Since the French version would be the officially filed version, this discrepancy needed to be corrected. She concluded that if paragraph (f) were removed, their vote would no longer be negative.

The Director General thanked her for her remarks and clarified that the Articles of Association fell outside the scope of the presentation, which was focused exclusively on the strategy.

He further noted that the question pertained to the mandate granted to the Director General for the development of initiatives. Regarding the first part of the question, specifically, which financial institutions would be involved in expanding access to finance, he explained that the role of the ICA was to encourage financial institutions to make capital available.

The Director General further explained that the ICA was not positioned as an implementing agent. The intention had been to build strategic alliances and to bring these to the forefront for its members, enabling them to make use of available financial solutions. It was acknowledged that access to finance remained a significant challenge for many cooperatives. He emphasized that it was neither the role nor the intention of the ICA to assume such responsibilities directly. Instead, the ICA aimed to build strategic alliances, as it had done, for example, with Coop Exchange, and as it hoped to do with other prospective partners. These alliances were intended to be made available to members.

He clarified that this was not intended to be an exclusive offering, but rather a means of facilitating members in their efforts to access finance. He added that he did not clearly see the connection with the reference to the Articles of Association and requested clarification on this point.

Isabelle FERRAND confirmed that there were indeed two different topics but as she had the floor, she took the opportunity to also mention the Articles of Association. She clarified that she was referring to paragraph 5 of the key themes, which stated: *"by perpetuating the tradition of relational banking and financial services, while ensuring access to intelligent and innovative fintech financial solutions."* She

emphasized that this statement should not be interpreted as opposing traditional banking services, since cooperative banks were part of that tradition and they also offered innovative services.

She stated that the goal should have been to facilitate access to financial solutions through both traditional banking channels, including cooperative banks, and fintech providers. The two models were not to be seen in opposition.

Isabelle FERRAND then explained that she was referring to a separate point concerning proposed amendments to the statutes, specifically Article 47, but clarified that this was entirely unrelated as she simply took the opportunity to raise the matter while she had the floor.

The President thanked her for her contribution and expressed his appreciation. He confirmed that the concept was now clear and that the matter requiring correction had been properly understood. He noted that it had been duly recorded and expressed his gratitude.

Alexandra WILSON responded that the French terminology “administrateurs régionaux” was a mistranslation of the English staff title “regional director”. She added that, since a change to the articles was already planned in order to address constituency voting, there would be an opportunity the following year to resolve any additional issues that might arise in the French translation.

She stated that she already had scheduled time in her own calendar to review the French translation. While she was very familiar with the English version, she explained that she intended to read the French text in its entirety in order to identify any remaining translation issues. She concluded by affirming this as her commitment and expressed her thanks.

The President thanked her for her clarifications. He gave the floor to a representative of Barbados.

Oriel DOYLE from Barbados addressed the Assembly, noting that, while reviewing the document presented, he repeatedly observed that it offered potential solutions the ICA sought to achieve but had not yet fully realized.

He remarked that the document identified strategic initiatives intended to help the ICA maintain a level of self-sufficiency. However, he questioned why the experts who had prepared the document had not explicitly proposed facilitating the formation of a global payment system for the cooperative movement, which he assumed must have been discussed.

He explained that, if such a system were created, the ICA would have at its disposal the support of significant cooperative banks and the backing of insurance companies throughout the regions.

Oriel DOYLE further stated that the implementation of such a system would, to a large extent, alleviate the financial pressures and difficulties faced by member organizations in paying their membership fees. He suggested that, under such a model, the ICA would not only collect membership fees more effectively but could also distribute commissions to the regional bodies and, ultimately, to the individual cooperative organizations.

He emphasized the potential scale of the initiative, noting that Visa alone processed in excess of 19 million transactions per day, a significant portion of which already passed through cooperative organizations.

Oriel DOYLE proposed that, if the Assembly began discussions on the formation of a global payment system for the entire cooperative sector, the ICA would no longer face difficulties in financing its

headquarters and could generate capital for the future development of the cooperative sector, particularly in regions where it was most needed, such as Africa and the Caribbean.

He expressed his belief that dedicating effort to this initiative would provide meaningful direction and strong support for the ICA's strategic plan. While he acknowledged that the outcome could not be guaranteed, he was confident that the initiative would deliver substantial benefits. He concluded by noting that he was genuinely impressed by the strategy and had reviewed it in detail with great interest.

The Director General thanked him for the intervention and acknowledged the value of the suggestion. He explained that the partnerships envisioned in the strategy were not exhaustive and that there remained ample space for additional initiatives.

He stated that the idea of establishing a global payment system for cooperatives was new to him but recognized that it was a concept the ICA could investigate under the strategic pillar of access to finance. He concluded by thanking the delegate once again and expressing his strong interest in learning more about the proposal.

The President expressed his sincere gratitude for the contribution and confirmed that it had been duly noted, along with all the other interventions that had been made. He then submitted for consideration the approval of the 2026–2030 Strategic Plan.

The General Assembly was unanimous in approving the Strategic Plan 2026-2030

## **NEXT ICA GENERAL ASSEMBLY IN 2026**

The President stated that he would ask the members to remain for a little longer, as there were some additional items to be addressed. He reminded the participants that the following year would include the General Assembly with elections. Under Belgian law, the Annual General Assembly, at which the financial accounts and budget are presented, must be held by 30 June.

However, he explained that there was now a proposal to hold a second General Assembly in 2026, after the statutory deadline. This was due, in part, to the receipt of an invitation that merited consideration. He indicated that he would now ask the colleagues from the Americas and the Director General to provide further details on the matter, noting that the proposal involved holding a joint General Assembly.

The President explained that the proposal concerned holding the General Assembly of the International Cooperative Alliance jointly with the Regional Assembly of Cooperatives of the Americas. He noted that this proposal had been evaluated by the Board, which had given its approval for the matter to be presented to the General Assembly. He emphasized that this Assembly was the only body with the authority to decide whether to approve or reject the proposal.

The President gave the floor to José ALVES DE SOUZA NETO for more explanations on the matter.

José explained that, for that year, the Americas region would organize four major events. One of these events was scheduled to take place in Panama. He highlighted that Panama City was a particularly significant location, serving as a hub and distribution centre for flights, and hosting an area known as the "City of Knowledge," which had formerly been occupied by the United States. He noted that this area was now home to various international agencies and that the Cooperatives of the Americas maintained an office there in order to strengthen its engagement with these institutions.

José ALVES DE SOUZA NETO stated that, with regard to the 2026 Summit of the Americas, the Panamanian government and institutions had expressed their intention to extend an offer in connection with the General Assembly. He recalled that this matter had been discussed at the Board meeting and emphasized that both the Cooperatives of the Americas and the government of Panama were committed to the successful organization of the event. He concluded by expressing the wish to host the participants in their land.

The President thanked José ALVES DE SOUZA NETO and explained that, since the General Assembly would be held outside the statutory period, it required a significant effort from Cooperatives of the Americas to move its own Assembly from November to September. Likewise, it required the ICA to adjust its own schedule to September. He noted that there were technical and legal matters that still needed to be resolved in order to proceed and invited the Director General to explain those matters.

The Director General began by expressing his gratitude to José ALVES DE SOUZA NETO and to the Regional Director, Danilo SALERNO, for having developed an excellent proposal. He affirmed that the proposal complied with the Articles of Association and did not create any conflict for the following reason.

He explained that the current Board had been elected on 20 June 2022 in Seville, Spain, and that the Articles of Association provided for a four-year mandate, which could be extended by a maximum of 90 days. Therefore, holding the General Assembly within that period — four years plus 90 days — remained fully in compliance with the Articles of Association.

The Director General explained that this meant the elections for the new Board could be held on 18 September 2026, or preferably on 17 September 2026, fully within the framework of the Articles of Association.

He added that, from a practical standpoint, Panama was an ideal location, as it served as a convenient travel hub with one-stop access for many international travellers, with this in mind he stated that it was a good proposal.

The President then opened the floor for questions before proceeding to the vote. He noted that there were no slides prepared for this vote, as it was a last-minute proposal, but he confirmed that he would guide the voting process.

The President emphasized the importance of the matter, noting that it concerned the organization's next General Assembly. The proposal was to hold the General Assembly on 17 September, with the event taking place from 16 to 18 September of the following year in Panama, in collaboration with Cooperatives of the Americas and with the hospitality of the Panamanian members hosting the gathering.

The President proceeded to submit the proposal for the Assembly's consideration.

The General Assembly was unanimous in approving the recommendation of the Board to hold the 2026 General Assembly in Panama in September 2026.

The President requested that this expression of gratitude be conveyed to the Panamanian members and to the entire Board of Cooperatives of the Americas.

The President then noted that he could only introduce this matter at that point because it was not included in the official agenda, and, as all were aware, the agenda could not be altered. He informed the

members that, just a few hours earlier, in his capacity as President, he had received a letter from a member organization in Ecuador.

The President reported that the Cooperative Riobamba had raised a matter of great sensitivity, not only because of its potential impact in Ecuador, but also due to the possible domino effect it could have on other countries in the region.

He explained that the concern related specifically to a law recently passed by the Ecuadorian government, which altered the legal status of savings and credit cooperatives, compelling them to convert into sociedades anónimas (corporations) or similar entities.

He noted that the Ecuadorian members had formally requested support from the International Cooperative Alliance in order to subsequently seek further assistance in addressing this issue.

The President explained that the request was directed toward the Ecuadorian government, as there was a 90-day window to request a veto of the specific article in order to have cooperatives excluded from the law. He noted that the possibility of presenting a last-minute motion had been evaluated, as permitted under the Statutes.

He clarified that, according to the Statutes, the incorporation of a new motion required the approval of two-thirds of the members present, and its subsequent adoption would also require a two-thirds majority vote.

The President explained that the Board had considered that it might be more appropriate to issue a strong statement from the Board rather than introduce a last-minute motion. This would take the form of a formal letter expressing the ICA's concern and its support for the situation faced by the colleagues in Ecuador.

He further noted that the matter would be incorporated into the General Assembly for informational purposes, so that all members would be aware of the situation and of the actions that the ICA Board proposed to take in order to accompany and support the request made by the Ecuadorian members.

The President then gave the floor to José ALVES DE SOUZA NETO for explanations.

José ALVES DE SOUZA NETO thanked the President and expressed his concern regarding the cooperatives of Ecuador and concerning the cooperative of Riobamba in particular. He emphasized that the situation was worrisome and could also have implications for other countries, describing it as a matter of serious concern. He explained that the organization would participate in the United Nations event on the 18th and that discussions were planned with a representative of Riobamba in order to provide support. He added that procedures were already underway to assist them and encouraged others to feel free to contribute to this effort.

The President mentioned that the matter had been formally established and that a positioning note would be issued by the Board. He further emphasized the need to remain alert, now that everyone was aware of the issue, as it was highly possible that similar situations might arise in certain countries of the region.

Before closing the President reminded the participants of a coffee break and a reception at 18:00 in Angel Square One. He continued by explaining that, at the request of the Director of Communications, a video would be shown, containing images from different parts of the world and featuring the participation of

many members. He warmly thanked all those who had sent photographs and the videos. The President then requested to take a picture of the whole group.

The delegation of Guatemala expressed their gratitude to the President and the Director General. On behalf of the delegation of Guatemala, representing the Confederation of Cooperative Federations of Guatemala, they stated that they felt very proud to be present on that day in what they described as the cradle of cooperativism.

The delegation of Guatemala conveyed their congratulations to the head table, and in particular to the President. They affirmed their belief in cooperativism and in development and expressed how deeply impressed they were by the strategic plan, which encompassed three essential dimensions: the social, the economic, and the environmental.

The delegation of Guatemala affirmed their belief in the empowerment of women and in the active participation of youth, emphasizing that these values were central to their presence at the gathering. They stated that they had been cooperators since birth, as well as farmers and small-scale producers who had managed to progress and were now selling 100% organic products, certified with various organic labels, across five continents. They declared that this was the true spirit of cooperativism and expressed their pride in being surrounded by remarkable people within the cooperative movement. They concluded by stressing that together they could achieve much and bring about the change the world needed, extending their warm congratulations.

The President gave the floor to Giuseppe Guerini who wanted to reply to the remark of Isabelle FERRAND.

Giuseppe Guerini remarked that the question raised by Isabelle FERRAND was very important and that he had already requested clarification on the matter. He stated that, having reviewed both versions, there remained a risk of misinterpretation. Specifically, he noted that the text could be understood to mean that the Director General had the authority to assess the performance of the regional board members, thereby implying an evaluation of the elected members of the regional board. He stressed that this was incorrect, as it did not reflect the principles of democracy with respect to the elected members.

He stated that it would be sufficient to record in the minutes of the General Assembly held that day that the correct interpretation of Article 47, paragraph (f), did not include the elected members but referred instead to the staff members.

Jérôme SADDIER, President of the French Cooperatives movement, wanted to thank Giuseppe Guerini for the clarification mentioning that French people could sometimes be annoyingly meticulous on legal matters. He expressed his concern that, without this clarification, the General Assembly could have been voting on two different interpretations of the same text. He emphasized that the clarification provided was highly important, while also underlining that this did not call into question the considerable amount of work that had been carried out.

He wished to congratulate the Director General for his work, noting with humour that his praise was not only due to the fact that they shared the same first name, but above all because of the importance of the Strategic Plan. He mentioned that it was his first General Assembly and expressed that he shared the same point of view as his colleagues from Guatemala: he felt proud to be present. He expressed his gratitude to Ariel Guarco and Jeroen DOUGLAS.

Alexandra WILSON expressed her gratitude for the last two interventions and recalled that she had earlier stated her personal intention to undertake a review of the French translation. She added that she hoped

to be able to turn to Isabelle FERRAND for assistance, or perhaps to seek the support of a suitable member of her staff, or of anyone the French delegation wished to recommend.

Alexandra WILSON emphasized her strong commitment to the principle that the French, English, and Spanish translations should be fully aligned and convey the same meaning. She stated that, in order to make that possible, volunteer support from within the membership would be required, since the staff resources were, as everyone knew, quite limited. She thanked the participants and indicated that their assistance would be sought.

The President thanked Alexandra WILSON for her intervention and mentioned that Isabelle FERRAND had already helped regarding financial matters, in which she is an expert.

Carlos NUÑEZ AGUERO expressed gratitude to the President and also to José ALVES DE SOUZA NETO. He recalled the commemoration of the International Year of Cooperatives that had been held in Paraguay at the bicameral Congress of the Paraguayan nation, in his capacity as both President and Senator. He noted that the event had been attended by cooperators from around the world, who had participated in a spirit of fraternity. He expressed his great satisfaction that the event had been attended by representatives of all three branches of the State, led by the three Presidents: the President of the Congress of the Paraguayan nation, the President of the Supreme Court of Justice, and the President of the Republic of Paraguay. He concluded by offering his thanks, invoking God's blessing upon all, and extending their gratitude to the President.

Rodolfo OROZCO thanked the President and wished to add something from the heart. He stated that the delegation had come from Guatemala, representing the Confederation of Cooperatives, and he wished to make an important proposal to the General Assembly. He suggested that the participants rise and give a strong round of applause to the pioneers of Rochdale, reminding everyone that they were gathered in the cradle of cooperativism. He reflected on how many years had passed since those twenty-eight individuals, including one woman, had responded to a crisis by creating a cooperative. He concluded by noting the profound change they had left behind and the many changes that still remained to be achieved.

The President thanked them for their contributions and formally closed the General Assembly, noting that all agenda items had been addressed. He extended his gratitude to all participants for their presence and for representing their respective ICA member organizations during the General Assembly. The President extended his heartfelt thanks to several key contributors. He expressed gratitude to the members of the ICA Board of Directors who supported him throughout the Assembly. Appreciation was also directed to the entire ICA staff and technical team for their invaluable assistance during the event. Additionally, he acknowledged the interpreters, whose efforts facilitated communication among participants. The President thanked Rose Marley and the Cooperatives of UK for their excellent work.

Rose MARLEY thanked all the participants.

\* \* \*

The President officially adjourned the 2025 General Assembly at 16:00 pm UK time.



**APPROVAL OF THE MINUTES OF THE ICA GENERAL ASSEMBLY HELD  
ON 2 JULY 2025**

YES	
NO	
ABSTAIN	

## Report from Board of Directors: Proposed Amendments to ICA Articles of Association and Internal Rules of the General Assembly

### Introduction

The Board of Directors is proposing a number of substantive and editorial amendments to the ICA's Articles of Association and Internal Rules of the General Assembly.

### Background

The General Assembly adopted the current Articles of Association and Internal Rules of the General Assembly in 2023 in Brussels. The new statutes brought us into full conformity with the new Belgian *Code on Companies and Associations*. Both the Articles and the Rules were subsequently amended in 2025 in Manchester. The amendments then adopted provided for greater accountability and clarity in the management of staff performance, made a gesture in the direction of gender parity in the ICA's governance bodies and updated provisions respecting membership fees.

Further amendments to both the Articles and the Internal Rules are now proposed.

### Amendments to the Articles of Association

The substantive changes proposed are highlighted in yellow in the "Proposed Substantive Amendments to the Articles of Association" section. A full copy of the proposed amended Articles, including all editorial changes, is in book 2.

The official version of the ICA's Articles of Association is the French version and it is the amendments to the French version that the Members will be asked to adopt at this General Assembly. The amended French Articles may be found in the French official meeting documents, which can be downloaded [here](#).

The French Articles were very carefully reviewed after a delegate to the last ICA General Assembly, held in July 2025 in Manchester, identified a material error in one article. The review led to many editorial amendments to ensure that the French version is a faithful translation of the English and fully respects French usage and punctuation. In addition, corrections were made to Appendix "A", the Statement on the Cooperative Identity, to bring it into conformance with the official French version published following adoption of the Statement in 1995.

The Spanish Articles were also carefully reviewed, and many editorial amendments were made to ensure that the Spanish version respects Spanish usage and punctuation, as well as consistency of coined expressions.

### Amendments to the Internal Rules of the General Assembly

A clean copy of the amended Internal Rules of the General Assembly (hereafter referred to as “Internal Rules”) may be found in Book 2.

In reviewing the Internal Rules, we have taken the opportunity to give them the same format and structure as the ICA’s other governing statutes, adding Section 1: Purpose and Authority.

### Notarial Deed

Under the Belgian code, certain amendments to the French version of the ICA Articles of Association require a notarial deed. Should the General Assembly approve the amendments in question, the ICA will need to collect a proxy form following the General Assembly from each voter who attended. Individual proxy forms that outline the approved amendments will be e-mailed to voters after the General Assembly for their legally binding electronic signature. The proxy form will grant Jeroen Douglas, ICA Director-General, the power to sign the notarial deed at the notary’s office.

## Proposed Substantive Amendments to the Articles of Association

Below are the proposed substantive amendments.

### Article 6.2

*Yellow text added.*

For purposes of these Articles of Association, “operating on a cooperative basis” means operating in a manner consistent with the *Statement on the Cooperative Identity* adopted by the ICA in 1995 and set out in Appendix “A” hereto, **as it may be amended by the Members from time to time**. The determination whether an entity operates on a cooperative basis will be made by the ICA taking into account, for a legal entity that is not a primary cooperative, the conditions in the country in which it operates.

### Article 7.1

*“Mutual” or “mutuals added.*

The category of Associate Membership is open to any legal entity that meets all the criteria below:

- a. it has a legal personality;
- b. it is properly constituted under the laws and practices of its country of origin;
- c. it does not meet the criteria to join as a Full Member;
- d. it is an organisation that is a supporter of cooperatives and the Statement on the Cooperative Identity as set out in Appendix “A” to these Articles of Association;
- e. it supports the ICA’s purpose; and
- f. it is one of the following:

- i. an organisation, not itself a cooperative or **mutual**, that is either owned and controlled entirely by cooperatives or **mutuals** or the majority of whose owners are cooperatives or **mutuals**;
- ii. an institution, not itself a cooperative **or mutual**, that offers training or education programmes in the field of cooperatives and or conducts research on cooperatives and or **mutuals**;
- iii. an organisation, not itself a cooperative or **mutual**, that promotes, finances or offers technical assistance to cooperatives, **mutuals** and the cooperative and mutual movement; or
- iv. a government or state agency with a mandate of relevance to cooperatives and **mutuals**.

#### Article 7.4

*Yellow text added.*

Legal entities belonging to the same group of legal entities may each become an Associate Member with their own **associate** membership rights, provided that they each pay membership fees and that they each meet the eligibility criteria listed in article 0.

#### Article 10.5

*Yellow text added in order to reconcile this article with Article 11.8, under which suspension of membership rights is automatic when membership fees are overdue.*

Before deciding to suspend the membership rights of a Member **for other than non-payment of its membership fees within the required time**, the Board of Directors shall provide the Member concerned with the reasons for the Member's proposed suspension in writing via Special Means of Communication at least fourteen (14) Calendar Days in advance of the proposed suspension date. If the Member does not definitively remedy the breach or breaches that led to the suspension proposal before the proposed suspension date, the Board of Directors may decide to suspend the Member's membership rights. Before taking a vote on the suspension proposal, the Board of Directors shall allow the Member to attend the meeting of the Board of Directors at which the proposal is to be considered and at that time, or beforehand in writing, to defend its position that its membership rights should not be suspended. If the Board of Directors decides to proceed with the suspension, it shall determine the duration of the suspension, which may not extend beyond the next meeting of the General Assembly, at which time the General Assembly shall decide whether to maintain the suspension and for how long. **Subject to the foregoing**, the decision of the Board of Directors regarding the suspension of a Member's membership rights is final and sovereign. The Board of Directors shall give reasons for its decision.

#### Article 11.1

*Yellow text added. The fee calculation method applies to Regular Full Members only.*

Each **Regular** Full Member shall pay annual membership fees, calculated in accordance with the fee calculation method for **Regular** Full Members proposed by the Board of Directors and approved by the General Assembly from time to time.

**Article 11.3**

*Article is new. The fee calculation principles set out in Article 11.1 do not apply to supranational members.*

Each Supranational Full Member shall pay annual membership fees, calculated at a rate or rates proposed by the Board of Directors for Supranational Full Members and approved by the General Assembly from time to time.

**Article 11.8**

*Yellow text amended to remove any ambiguity (“notwithstanding” replaces “without prejudice to”).*

**Notwithstanding** **Error! Reference source not found.** of these Articles of Association, if a Member fails to pay its membership fee within thirty (30) Calendar Days after an official final reminder has been sent to it by the Director General, all its membership rights shall be automatically and immediately suspended until the payment of the membership fee due.

**Article 12.2**

*Yellow text added. Most Associate Members are not themselves cooperatives or mutuals.*

All **Full** Members shall expressly adhere to the Statement on the Cooperative Identity as set forth in Appendix “A” to these Articles of Association.

**Article 15.2 (a)**

*Yellow text amended. Members in several countries have objected to the current constituency system, particularly where there the country cap on total votes does not apply.*

Notwithstanding the above **article**, if **the total number of votes held by** Regular Full Members **having** their registered office in the same country **as calculated in accordance with the table above exceeds twenty-five (25)**, the Regular Full Members of **in that** country shall **hold a** maximum of twenty-five (25) votes **together. The twenty-five (25) votes shall be divided proportionally amongst those Regular Full Members in the country whose membership rights have not been suspended under article 10.4 or article 11.8, as follows:**

- i. **The share of votes for each Regular Full Member entitled to vote shall be calculated based its proportionate share of the total individual members represented by all Regular Full Members entitled to vote in the country.**
- ii. **The actual number of votes allocated to each Regular Full Member entitled to vote shall be the lower of, on the one hand, (i) above and, on the other hand, the number of votes to which it is entitled before application of the twenty-five (25) vote limit.**

**In the alternative, at their discretion, the Regular Full Members whose membership rights have not been suspended may enter into a unanimous written agreement allocating the twenty-five (25) votes amongst them on any basis they together agree upon.**

**Article 23.6**

*Yellow text added.*

The General Assembly shall elect the At-large Directors. The term of office of the At-large Directors is four (4) years, indefinitely renewable. **The mandate of a Director elected by the General Assembly begins at the end of the meeting at which the Director is elected.** At-large Directors shall serve without remuneration.

**Article 23.10**

*Yellow text added.*

The mandate of an At-large Director terminates with the expiry of their term of office or as of right and with immediate effect:

- a. upon the At-large Director's death or incapacity;
- b. if the At-large Director ceases to be a Representative of a Full Member;
- c. if the Full Member for whom the At-large Director is the Representative ceases, for whatever reason, to be a Full Member;
- d. if the Full Member for whom the At-large Director is the Representative is in a situation of judicial administration or bankruptcy, judicial reorganisation, dissolution or liquidation, or is subject to insolvency proceedings of a similar nature under the laws of any jurisdiction;
- e. if the Full Member for whom the At-large Director is the Representative has substantially modified its activities;
- f. **if the Director becomes disqualified to serve as a Director for any reason under Belgian law or becomes subject to a management ban in the European Economic Area;** or
- g. if, within thirty (30) Calendar Days of receiving from the Director General an official final reminder, the At-large Director fails to submit the necessary information to allow for the mandatory filing, administrative and publication formalities with respect to their appointment.

**Article 23.12**

*Yellow text added.*

Notwithstanding the preceding Paragraph of the present Article, the mandate of any Director who does not

- a. comply with the criterion set out in Paragraph **Error! Reference source not found. Error! Reference source not found.** of the present Article or
- b. who is absent without leave from three (3) consecutive meetings of the Board**

terminates upon dismissal (*ad nutum*) by the Board of Directors. The Board of Directors may dismiss such a Director at any time without any compensation or cost becoming due by the

ICA provided that, before the voting on the dismissal takes place, the Director concerned is allowed to attend and to defend their position during the meeting of the Board of Directors at which their dismissal is to be considered. The decision of the Board of Directors regarding the dismissal is final and sovereign. The Board of Directors will give reasons for its decision.

### Article 23.6

*Crossed out text deleted.*

~~The General Assembly shall elect the At-large Directors.~~ The term of office of the At-large Directors is four (4) years, indefinitely renewable. The mandate of a Director elected by the General Assembly begins at the end of the meeting at which the Director is elected. At-large Directors shall serve without remuneration.

### Article 23.9

*Yellow text corrected.*

Notwithstanding articles **Error! Reference source not found.** and **Error! Reference source not found.** of these Articles of Association, the election of the At-large Directors shall be taken by secret ballot following the procedure below:

### Article 31.1

*Yellow text added.*

The General Assembly shall elect a President, who shall serve without remuneration. The term of office of the President is four (4) years, twice renewable. **The President's mandate begins at the end of the General Assembly meeting at which they are elected.**

### Article 54.1

*Yellow text amended.*

Proposals to amend these Articles of Association may only be considered if submitted to the General Assembly either by the Board of Directors or by **at least** five per cent (5%) of the Full Members acting jointly, **with a minimum threshold of ten (10) Full Members.** The General Assembly can validly amend these Articles of Association only if:

### Article 55.1

There is no amendment to the English version, but the French version is being corrected and this may need specific approval.

### Article 62.1

Delete this article as it is no longer needed.

## New Coordinated Text of the Articles of Association (English Version)

The current Articles of Association are available [here](#) and the new proposed Articles are available in Book 2. A marked-up copy showing all changes made may be requested from the ICA (email the request to Gretchen Hacquard, Director of Membership, at [hacquard@ica.coop](mailto:hacquard@ica.coop)).

#### 4. Approval of the Amendment to Article 15.2 of the Articles of Association

The amendments to Article 15.2 require a separate vote.



##### APPROVAL OF THE AMENDMENT OF ARTICLE 15.2 OF THE ARTICLES OF ASSOCIATION

YES	
NO	
ABSTAIN	

#### 5. Approval of the Amendment to Article 55.1 of the Articles of Association

The amendments to Article 55.1 (French correction) may require a separate vote, to be confirmed by the notary public.



##### APPROVAL OF THE AMENDMENT OF ARTICLE 55.1 OF THE ARTICLES OF ASSOCIATION

YES	
NO	
ABSTAIN	

#### 6. Approval and Adoption of a New Coordinated Text of the Articles of Association

The remaining amendments do not require a notarial deed and therefore can be approved together.



### APPROVAL AND ADOPTION OF A NEW COORDINATED TEXT OF THE ARTICLES OF ASSOCIATION

YES	
NO	
ABSTAIN	

## 7. Entry into Force of the New Coordinated Text of the Statutes

This General Assembly decides that the new coordinated text of the Articles of Association shall enter into force immediately after this General Assembly.



### ENTRY INTO FORCE OF THE NEW COORDINATED TEXT OF THE ARTICLES OF ASSOCIATION

YES	
NO	
ABSTAIN	

## 8. Delegation of Powers for Administrative and Publication Formalities

The General Assembly has decided to grant special power of attorney to Maïka Bernaerts, Elsa Plamont and Benoit Thomas, lawyers, at the offices of Simont Braun, avenue Louise 250 (10) Louizalaan, B-1050 Brussels, Belgium, each with the powers of acting alone with power of substitution, to file with the registry of the Brussels Enterprise Court all publication forms and any other documents necessary to proceed with (i) all filings, (ii) all publications in the Annexes to the Belgian Official Gazette, and (iii) any changes to the information relating to the Association at the Crossroads Bank for Enterprises, relating to all resolutions adopted by the General Assembly of the Association at this meeting and, to this end, to complete, sign and file any forms, make any declarations and, in general, do everything necessary or useful for the execution of this special power of attorney.



### DELEGATION OF POWERS OF THE PERFORMANCE OF THE ADMINISTRATIVE AND PUBLICATION FORMALITIES

YES	
NO	
ABSTAIN	

## 9. Signature of Voter Proxy to the Notarial Deed

According to the Belgian Code of Companies and Associations, certain amendments require a notarial deed (“acte authentique” / “authentieke akte”). These include changes to ICA’s purpose, dissolution and liquidation rules, General Assembly governance, and how future amendments are handled.

Since it was not possible to get a Belgian notarial deed during this General Assembly, the Board of Directors agreed that the voters present will provide Mr. Jeroen Douglas, Director General, with proxies granting him the powers to sign the notarial deed according to the approved amendments at the notary’s office.

## 10. Proposed Amendments to the Internal Rules of the General Assembly

The following substantive changes to the Internal Rules of the General Assembly are proposed:

### **Membership Fees**

- Membership fees for Supranational Full Members are not adjusted on a four-year cycle. The Rules have been corrected and reorganized to reflect this.
- The detailed information on fees payable by Associate Members has been removed, as the Members do not have jurisdiction over these fees.

### **Conduct of General Assemblies**

Many of the previous provisions have been removed, as they are more appropriately managed by the Board and, accordingly, are now addressed in the new Board-adopted standing orders and Board internal rules. Provisions respecting rules of order for meetings of the General Assembly remain, as the authority to decide how its meetings will be conducted must rest with the General Assembly.

### **Varia**

Articles 9.2 and 9.3 are new.

The current Internal Rules of the General Assembly are available [here](#) and the new proposed Internal Rules are available in Book 2. A marked-up copy showing all changes made may be requested from the ICA (email the request to Gretchen Hacquard, Director of Membership, at [hacquard@ica.coop](mailto:hacquard@ica.coop)).



### APPROVAL OF AMENDMENTS TO THE INTERNAL RULES OF THE GENERAL ASSEMBLY

YES	
NO	
ABSTAIN	

## 11. Annual accounts 2025

### 2025 Financial Statements

Year-end results in EUR	2025	2024
Africa	186,372	-86,338
Americas	-26,775	25,698
Asia & Pacific	111,708	121,820
Global Office	98,589	188,479
<b>ICA Consolidated</b>	<b>369,894</b>	<b>249,658</b>
Cooperatives Europe	-5,495	-2,865
50% DotCoop	-44,829	-95,532

### Consolidated Balance Sheet (1)

Assets in EUR	2025	2024	Liabilities in EUR	2025	2024
Tangible fixed assets	15,243	17,855	Equity	761,314	506,865
Financial investments	164,089	159,723	Provision		
Amounts receivable within one year	1,040,160	1,834,933	Amounts payable after more than one year	-	-
Current investments	464,740	36,859	Amounts payable within one year	3,785,198	4,710,305
Cash at bank and in hand	4,065,555	4,224,142	Accrued charges and deferred income	1,233,251	1,076,862
Deferred charges and accrued income	29,976	20,518		<b>5,779,763</b>	<b>6,294,030</b>
	<b>5,779,763</b>	<b>6,294,030</b>			

(1) Consisting of Global Office (Brussels) and the Africa, Americas and Asia & Pacific Regions

**Consolidated Profit & Loss Statement (1)**

in EUR	2025	2024
Meetings and Sales of services	528,344	603,141
Membership fees	2,865,416	2,938,057
Grants, Project income	1,636,256	1,344,424
Contributions and donations	330,707	304,051
Other operating income	48,309	73,362
<b>Total income</b>	<b>5,409,032</b>	<b>5,263,035</b>
Redistribution regions and sectors	-831,950	-790,630
Services and other goods	-1,772,858	-1,649,990
Salaries, social security costs and pension	-2,144,476	-2,229,202
Depreciation on tangible fixed asset	-18,822	-12,016
Amounts written down on trade debts	44,211	-174,485
Other operating charges	-222,182	-127,062
<b>Total expenses</b>	<b>-4,946,077</b>	<b>-4,983,385</b>
Operating result	462,955	279,650
<b>Financial result</b>	<b>-93,061</b>	<b>-29,992</b>
Extraordinary result	-	-
<b>Net result</b>	<b>369,894</b>	<b>249,658</b>

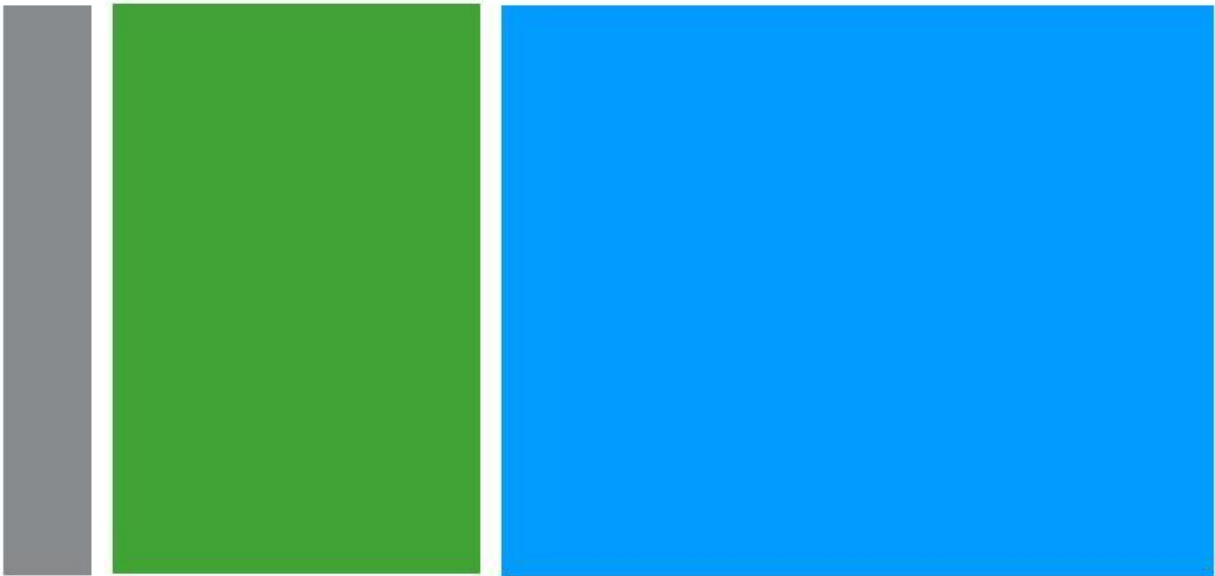
(1) Consisting of Global Office (Brussels) and the Africa, Americas and Asia & Pacific Regions

**Membership Fees in EUR**

	2022	2023	2024	2025	2026*
Membership fees	2,678,053	2,811,260	2,938,057	2,865,416	2,995,607
Number of members	315	299	309	319	325

\*estimated budget





# INTERNATIONAL COOPERATIVE ALLIANCE AISBL

Statutory Auditor's report

31 December 2025

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING





## INTERNATIONAL COOPERATIVE ALLIANCE AISBL

### STATUTORY AUDITOR'S REPORT TO THE GENERAL MEETING OF MEMBERS OF THE ORGANISATION FOR THE YEAR ENDED 31 DECEMBER 2025

In the context of the statutory audit of the annual accounts of International Cooperative Alliance AISBL (the « Organisation »), we hereby present our statutory auditor's report. It includes our report on the audit of the annual accounts as well as the other legal and regulatory requirements. This is an integrated whole and is indivisible.

We have been appointed as statutory auditor by the general meeting of members of 28 June 2023, following the proposal formulated by the board of directors. Our statutory auditor's mandate expires on the date of the general meeting deliberating on the annual accounts for the year ended 31 December 2025. We have performed the statutory audit of the annual accounts of International Cooperative Alliance AISBL for twelve consecutive years.

#### REPORT ON THE ANNUAL ACCOUNTS

##### Unqualified opinion

We have audited the annual accounts of the Organisation, which comprise the balance sheet as at 31 December 2025, the profit and loss account for the year then ended and the notes to the annual accounts, characterised by a balance sheet total of € 5.779.763,24 and a profit and loss account showing a profit for the year of € 369.893,80.

In our opinion, the annual accounts give a true and fair view of the Organisation's net equity and financial position as at 31 December 2025, as well as of its results for the year then ended, in

accordance with the financial reporting framework applicable in Belgium.

##### Basis for the unqualified opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Belgium. Our responsibilities under those standards are further described in the 'Statutory auditor's responsibilities for the audit of the annual accounts' section in this report. We have complied with all the ethical requirements that are relevant to the audit of annual accounts in Belgium, including those regarding independence.

We have obtained from the board of directors and Organisation officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Responsibilities of the board of directors for the preparation of annual accounts

The board of directors is responsible for the preparation of annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as the board of directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

#### AUDIT | TAX | CONSULTING

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In preparing the annual accounts, the board of directors is responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

#### Responsibilities of the statutory auditor for the audit of the annual accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue a statutory auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

In performing our audit, we comply with the legal, regulatory and normative requirements applicable to the audit of annual accounts in Belgium. A statutory audit does not provide any assurance as to the Organisation's future viability nor as to the efficiency or effectiveness of the board of directors has conducted or will conduct the business operations of the Organisation. Our responsibilities in relation to the board of director's use of the going concern accounting principle are described below.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organisation's internal control;
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
- ▶ Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our statutory auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our statutory auditor's report. However, future events or conditions may cause the Organisation to cease to continue as a going concern;
- ▶ Evaluate the overall presentation, structure and content of the annual accounts and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

#### OTHER LEGAL AND REGULATORY REQUIREMENTS

##### Responsibilities of the Board of Directors

The board of directors is responsible as well as for the compliance with the legal and regulatory requirements regarding bookkeeping, with the Code of companies and associations and with the Company's by-laws.



### Responsibilities of the statutory auditor

In the context of our mission and in accordance with the Belgian standard (revised version 2023) which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, it is our responsibility to verify, in all material aspects, to ensure compliance with certain obligations referred to in the Code of companies and associations and the Company's by-laws, as well as to report on these matters.

### Statement related to independence

- ▶ Our audit firm did not provide services which are incompatible with the statutory audit of annual accounts, and we remained independent of the Organisation in the course of our mandate.

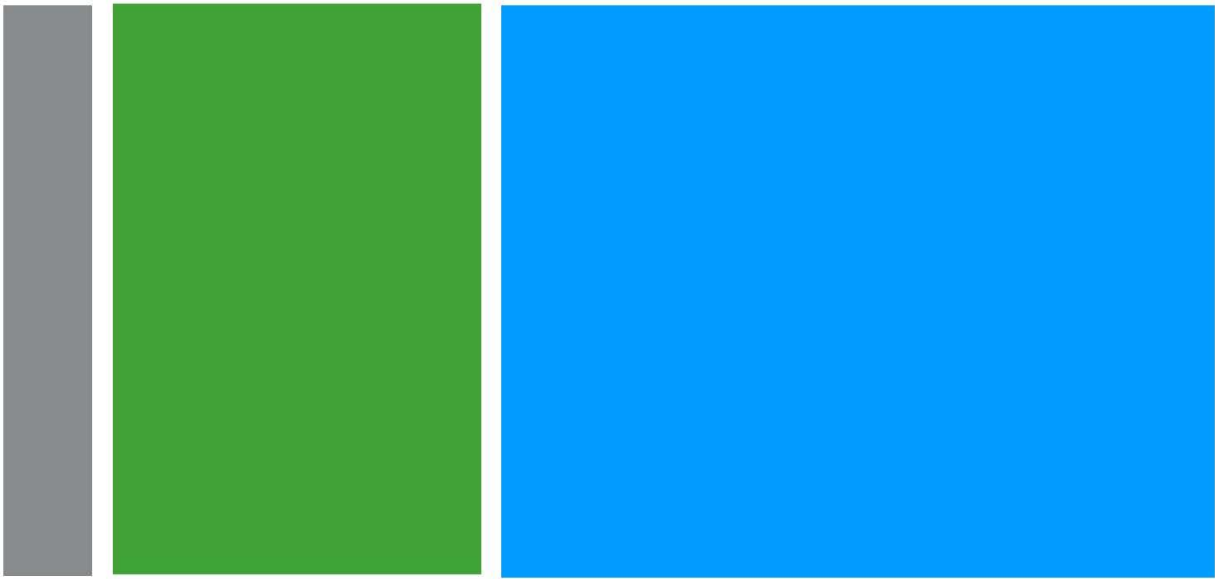
### Other statements

- ▶ Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- ▶ There are no transactions undertaken or decisions taken which may be in violation with the by-laws or the Code of companies and associations that we have to report to you,

Zaventem, 28 MAY 2026

RSM INTERAUDIT BV-SRL  
STATUTORY AUDITOR  
REPRESENTED BY


  
 IBRAHIMA KANE                      KARINE MORRIS



# INTERNATIONAL COOPERATIVE ALLIANCE AISBL

Financial Statements report  
31 December 2025

**THE POWER OF BEING UNDERSTOOD**  
AUDIT | TAX | CONSULTING





## Strategic Report

### Principle Activities

The International Cooperative Alliance (“the ICA”) is an independent, non-profit association, which unites, represents and serves co-operatives worldwide.

By decision of the general assembly, held in Quebec on October 2012, the ICA was incorporated under Belgian law on 7 June 2013.

The previous Swiss entity was liquidated, and the net assets were transferred to the Belgian entity with effect from 1 January 2014, as well as net assets from regional offices. Since the 1st of September 2013, main personnel and operational expenses have been transferred from ICA Switzerland to ICA Belgium.

At the end of 2025, the ICA is composed of one Global Office and four Regional Offices (“branches”) :

Head Office	Brussels, Belgium
Regional Offices:	
Africa	Nairobi, Kenya
The Americas	San José, Costa Rica
Asia and the Pacific	New Delhi, India
Cooperatives Europe	Brussels, Belgium (not consolidated).

The ICA is organized as an international non-profit association regulated by the code of companies and associations.

The association is a global networking organisation, organised at global, regional, sectoral and thematic levels. It is a worldwide representative of co-operative organisations of all kinds and with the following objects

- Serving as a forum for exchange of experience and as a source of information on co-operative development, research and statistics ;
- Co-ordinating actions for the promotion of co-operative development ;
- Collaborating with global and regional institutions including the United Nations organisations, and with any other government and non-governmental international and national organisations which pursue aims of importance to co-operatives.

### Business Review

This year marked a period of strong financial performance for the organisation, with a positive result of €369.893,80.



## Statement of Income and Expenditure

For the year ended 31 December 2025

in EUR	Notes	2025	2024
Meetings and Sales of services	3	528,344	603,141
Membership fees	2	2,865,416	2,938,057
Grants, Project income	4	1,636,256	1,344,424
Contributions and donations	5	330,707	304,051
Other operating income		48,309	73,362
<b>Operating income</b>		<b>5,409,032</b>	<b>5,263,035</b>
Redistribution regions and sectors		-831,950	-790,630
Office expenses		-203,304	-237,254
Travel expenses		-358,292	-345,969
External services		-518,252	-642,667
Meetings and conference expenses		-693,010	-424,100
Personnel expenses		-2,144,476	-2,229,202
Depreciation on tangible fixed asset		-18,822	-12,016
Membership fees written down		44,211	-174,485
Other operating charges		-222,182	-127,062
<b>Operational Costs</b>		<b>-4,946,077</b>	<b>-4,983,385</b>
Operating result		462,955	279,650
Financial result		-93,061	-29,992
Extraordinary result		-	-
<b>Net result</b>		<b>369,894</b>	<b>249,658</b>



**Statement of financial position**  
As at 31 December 2025

	Note	2025 €	2024 €
<b>Non-current assets</b>			
Property, plant & equipment	9	15,243	17,230
Intangible fixed assets	10	-	625
Investments	11	164,088	159,723
		179,331	177,578
<b>Current assets</b>			
Trade and other receivables	12	1,040,160	1,834,933
Cash and cash equivalents	13	4,530,295	4,261,001
Accruals and deferrals account		29,976	20,518
		5,600,432	6,116,452
<b>Total assets</b>		<b>5,779,763</b>	<b>6,294,030</b>
<b>Reserves</b>			
Association's funds		652,410	767,852
Retained earnings		108,905	-
		761,314	506,862
<b>Total reserves</b>		<b>761,314</b>	<b>506,862</b>
<b>Current liabilities</b>			
Trade and other payables	14	3,785,198	4,710,305
Accruals and deferred income		1,233,251	1,076,862
		5,018,449	5,787,167
<b>Total liabilities</b>		<b>5,779,763</b>	<b>6,294,029</b>

These financial statements were approved by the ICA Board on 18 May .



**Statement of Cash Flows**  
For the year ended 31 December 2025

	<b>2025</b>	<b>2024</b>
	€	€
<b>Cash flows from operating activities</b>		
Gain/(Loss) for the year	369,894	249,658
<i>Adjustments for:</i>		
Depreciation, amortisation, and impairment	18,822	12,016
Loss on disposal of asset	-	-
Bad debts		
(Increase) in trade and other receivables	785,314	- 214,755
Increase/(Decrease) in trade and other payables	- 768,718	1,370,365
	<u>405,312</u>	<u>1,417,284</u>
<b>Net cash from operating activities</b>		
<b>Cash flows from investing activities</b>		
(Acquisition/disposal) of property, plant, and equipment	- 16,210	- 25,950
(Acquisition/disposal) of investments	- 4,365	2,297
Proceeds from sale of investments		
	<u>- 20,575</u>	<u>- 23,653</u>
<b>Net cash outflow from investing activities</b>		
<b>Cash Flow from financing activities</b>		
Net Equity changes	- 115,442	- 25,959
	<u>- 115,442</u>	<u>- 25,959</u>
<b>Net cash Flow from financing activities</b>		
Net (decrease) / increase in cash and cash equivalents	269,294	1,367,672
Cash and cash equivalents at 1 January 2025	<u>4,261,001</u>	<u>2,893,329</u>
<b>Cash and cash equivalents at 31 December 2025</b>	13 <u>4,530,295</u>	<u>4,261,001</u>



## Statement of Changes in Equity

ICA	Total reserves	
	€	
At 1 January 2024		283.163
Foreign exchange difference	-	25.959
Positive Result for the year		249.658
<b>At 31 December 2024</b>		<b><u>506.862</u></b>
At 1 January 2025		506.862
Foreign exchange difference	-	115.442
Positive Result for the year		369.894
<b>At 31 December 2025</b>		<b><u>761.314</u></b>



## Notes

(forming part of the financial statements)

### 1. Basis of preparation

The audit of the financial statements has been conducted in accordance with the International Standards on Auditing (ISA) as issued by the International Auditing and Assurance Standards Board (IAASB). These standards require that the auditor complies with ethical requirements and plans and performs the audit to obtain reasonable assurance that the financial statements are free from material misstatement, whether due to fraud or error.

The financial statements have been prepared in accordance with Belgian GAAP, and the audit procedures were designed to assess whether the accounting policies applied are appropriate, the estimates made by management are reasonable, and the overall financial statement presentation is fair and in compliance with the reporting framework.

#### Accounting policies

The accounting policies have been consistently applied by the ICA in accordance with Belgian law.

#### a. Foreign currency translation

The accounting records of the ICA are maintained in Euro. All transactions in foreign currencies are translated into Euro at the rate prevailing at the date of the transaction. Monetary assets and liabilities in other currencies remaining at the balance sheet date are translated at the appropriate year end rate. Any differences arising on the year-end translation are recognized in the statement of revenues and expenses.

The monetary assets and liabilities of Regional Offices are translated using the exchange rate applicable at year-end. The non-monetary assets and liabilities are converted at the date of their booking and are not further revalued. The profit and loss of Regional Offices are translated at the weighted average exchange rates for the year. The exchange differences arising on the year-end translation are taken directly in the profit and loss accounts.

#### b. Revenue recognition

Financial incomes are recorded on an accrual basis according to membership subscriptions revenues planned for the Year. A depreciation of 100% was booked on previous year membership debtors or older than one Year and a provision of 50% was booked on current year membership debtors.

Other incomes, including revenues from publications and services, are recorded as publications are delivered and when services are provided. All expenses are accounted for on an accrual basis.

#### c. Property, plant and equipment

Property, plant and equipment acquired by the ICA are capitalized at cost and depreciated according to the straight-line method over the estimated useable life of the asset as follows :

Office equipment and furniture 3 to 4 years  
Motor vehicles 4 years

#### d. Income tax

The ICA as such is not subject to Belgian corporate income tax. However, an annual contribution is due and, to explain shortly, is calculated on the assets of the organization which are not part of its working capital. This tax amounted to 2,571.13 Eur for 2025.



Under the terms of an agreement between the ICA and the Government of Kenya, the African regional office is exempt from tax. Due to its non-profit making activities in India, the ICA is not subject to local taxation in this country.

ACI Americas is registered as an association with the Ministry of Finance of Costa Rica, so it is required to file an annual tax return.

The income tax rate is 30% on the taxable results, which represents a tax of 0 Eur in 2025.

#### e. Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and deposits with original maturities of three months or less, which are held to meet short-term liquidity requirements.

#### Risks analysis and internal control system

The size and low complexity of the entity, International Cooperative Alliance (ICA), by definition makes it inefficient and uneconomical to put in place a high degree of internal control processes.

However, from the work undertaken during the annual statutory audit and the evidence gathered it is reasonable to report that the controls currently in place do safeguard the assets and resources of the ICA. Enough emphasis is put on proper authorization, segregation of duties as well as access levels within the accounting to deter and detect errors, possible fraud and theft.

Accuracy and completeness of accounting data is ensured by way of a robust system that can produce reliable and timely financial and management information.

#### Notes (continued)

#### 2 Membership fee income

- ✓ Membership fees requested from members for 2025 amount to EUR 2,865,416, compared to EUR 2,938,057 in 2024. This decrease of 2.5% is mainly explained by the higher level of fee reductions, which reached EUR 476,650 in 2025, compared to EUR 274,195 in 2024.
- ✓ As at 31 December 2025, outstanding receivables amounted to EUR 492,828, of which a provision of EUR 303,985 has been recorded.

#### 3 Meetings and Sales of services

Income from Meetings and Sales of Services decreased by 75 KEUR (-12%), falling from 603,141 EUR in 2024 to 528,344 EUR in 2025.

This decrease is primarily attributable to lower revenue generated from the International Cooperative Alliance's Global Cooperative Conference. In 2024, the conference held in New Delhi generated 350 KEur, compared to 102 KEur for the conference held in Manchester in 2025.

The conference remains a key event, bringing together members, partners, and stakeholders from around the world. It represents an important source of income through registration fees, sponsorships, exhibition space rentals, and related activities.

Beyond its financial contribution, the conference plays a strategic role in strengthening the ICA's visibility and engagement within the cooperative movement. It also provides a valuable platform for dialogue, knowledge sharing, and the development of strategic partnerships.

#### 4 Grants, Project income

Grants and project income increased significantly by 392 KEUR (+22%), rising from 1,344,424 EUR in 2024 to 1,636,256 Eur in 2025.



This growth is mainly driven by an increase of 139 KEUR in EU-funded project revenue, complemented by additional income from regional project grants.

It should be noted that in 2024, the organization secured new funding from the European Union, alongside additional regional grants.

These new funding sources contributed to the diversification of project income and demonstrate the organization's capacity to attract financial support from both international and regional institutions.

They are expected to strengthen the organization's capacity to implement its strategic initiatives and expand its operational reach.

## 5 Contributions and donations

Voluntary contributions made by members and non-members represent 330.707 Eur against 304.051 Eur in 2024.

## 6 Operational Costs

- ❖ Certain expense categories, including meeting and conference expenses as well as other operating costs, increased by €364K.  
This increase was offset by reductions in external service costs (124 KEUR), staff costs (84 KEUR), and membership fees written down (219 KEUR).
- ❖ Redistribution to regions and sectors increased by 41KEur (+5%).

## 7 Investments

The Financial investments increased from 159.723 Eur to 164.088 Eur in 2025, out of which 118.570 Eur comes from a 50% share in DotCooperation LLC, a U.S.-based limited liability company. The ICA shares equal control and governance rights with the National Cooperative Business Association (NCBA).

The financial activity of DotCooperation LLC is not consolidated into the ICA financial statements.

## 8 Trade and other receivables

	2025	2024
	€	€
Amounts due from Related Organizations	313,403	1,692,839
Trade Debtors	994,823	460,336
Provision for Bad Debt	- 304,015	-349,336
Prepayments, Staff Advances	35,949	31,094
	<u>1,040,160</u>	<u>1,834,933</u>

## 9 Cash and cash equivalents

	2025	2024
	€	€
Cash by currency		
Euro	2,728,184	2,859,083
USD	247,620	460,652
CHF	46,219	46,358
Other currencies	1,043,532	858,048
Current investments	464,740	36,859
<b>Cash and cash equivalents</b>	<u><b>4,065,555</b></u>	<u><b>4,261,001</b></u>



## 10 Associative funds and accumulated profits

The share capital of the new Belgian entity is composed of the share capital of Switzerland and regions but also by all the former retained earnings / deferred loss. This represents the net assets transferred to Belgium by 1 January 2014.

The accumulated profit at 31/12/2025 amounts to 108.905 Eur out of which 260.989 Eur are related to accumulated losses from previous years and 369.894 Eur from profit of the year 2025. From this amount, 98.589 Eur represent the profit of 2025 of the Belgian Global office only, and 271.305 Eur the 2025 consolidated profit of the regions.

The losses carried forward have been turned into accumulated profits due to the profits of the year, so the equity has improved.

## 11 Trade and other payables

The amounts payable within one year decreased by 925 KEUR, from 4,710,305 EUR to 3,785,198 EUR in 2025, reflecting a reduction in funding and overall activity levels. This trend is consistent with an organisation operating at a lower level of operational intensity.

This decrease is mainly explained by the following variances:

- Accounts payable to Special Bodies: -879,074 EUR
- Intercompany accounts – Core (Asia Pacific): -306,416 EUR
- Prepayments received from the European Commission for the new ICA-EU partnership: +313,416 EUR
- Taxes, remuneration and social security: -84,397 EUR
- Accrued expenses: +156,390 EUR
- Trade payables (suppliers): +67,110 EUR
- Expenses to be paid: -35,757 EUR



### APPROVAL OF THE ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR CLOSING ON 31 DECEMBER 2025

YES	
NO	
ABSTAIN	

## 12. Discharge of the Statutory Auditor

### *What does it mean to discharge members of the board and statutory auditor?*

This is a requirement in accordance with Belgian law. When the General Assembly discharges the statutory auditor, or the board, the association thereby waives its right to invoke the board or auditor's liability:

1. for the negligent performance of his tasks, and
2. for the damages suffered by the association as a result of any breach of the Law or of the association's articles of association which he did not identify in the course of his control (for example fraudulent annual accounts prepared by the Board). In the latter hypothesis, the auditor will not be liable if he shows that he has properly performed his duties and has disclosed these violations to the Board (or to the General Assembly if the Board does not remedy the violation).

However, the discharge is only valid to the extent it has been granted in full knowledge. The same qualification is applicable to the discharge granted to directors.

This means that the discharge only waives the association's rights towards the auditor about facts, actions or omissions that have been disclosed to the General Assembly (for example in the auditor's/Board's report or in the approved statements) or, more generally, facts, actions or omissions of which the General assembly had (in fact) knowledge of or of which the General Assembly could reasonably have had knowledge.



### DISCHARGE OF THE STATUTORY AUDITOR

YES	
NO	
ABSTAIN	

### 13. Re-appointment of the Auditor

According to the ICA Articles of Association (article 53.1), “If the law so requires, the General Assembly must appoint a statutory auditor, chosen from amongst the members of the Belgian “Institut des Réviseurs d’Entreprise / Instituut der Bedrijfsrevisoren”. The statutory auditor shall serve for a term of three (3) years.”

According to Article 53.2, “If the ICA is not required by law to appoint a statutory auditor, the General Assembly may still appoint a statutory auditor or an external accountant to audit the annual accounts.”

Following the recommendation of the Audit & Risk Committee, the Board of Directors is recommending the appointment of SRL RSM InterAudit as auditor for the International Cooperative Alliance AISBL. RSM InterAudit is a member of RSM international, a network of member firms offering audit, tax and advisory services. They are operating in 123 countries worldwide, with more than 260 professionals in Belgium. Their annual fees would be EUR 13,200, excluding VAT.

**Appoint SRL RSM InterAudit as the auditor for the International Cooperative Alliance AISBL for 3 years. SRL RSM InterAudit will be represented by Ms Karine Morris and/or Mr Ibrahima Kane. Their annual fees will be EUR 13,200, excluding VAT.**



ABSTAIN	
AGAINST	
FOR	

## 14. 2026 Budget

## COMBINED BUDGET 2026 in EUR (euros)

	GLOBAL OFFICE	AFRICA	AMERICAS	ASIA-PACIFIC	TOTAL
<b>TOTAL INCOME</b>	<b>2,171,165</b>	<b>541,664</b>	<b>833,135</b>	<b>686,211</b>	<b>4,232,175</b>
<b>Total Membership income</b>	<b>1,137,029</b>	<b>86,413</b>	<b>330,450</b>	<b>384,930</b>	<b>1,938,822</b>
Membership income	2,995,607	0	0	0	2,995,607
Bad debt provision	-204,362	0	0	0	-204,362
Membership redistribution	-1,654,216	86,413	330,450	384,930	-852,423
Thematic Committees	-20,000				-20,000
Sectoral allocation (12%)	-334,949	0	0	0	-334,949
Regional allocation	-1,299,267	86,413	330,450	384,930	-497,474
<b>Meetings, Sales of services</b>	<b>0</b>	<b>43,478</b>	<b>111,764</b>	<b>25,000</b>	<b>180,242</b>
<b>Grants, project income</b>	<b>598,636</b>	<b>411,773</b>	<b>387,392</b>	<b>246,281</b>	<b>1,644,082</b>
<b>Contributions &amp; Donations</b>	<b>435,500</b>	<b>0</b>	<b>0</b>	<b>30,000</b>	<b>465,500</b>
<b>Financial/interest</b>	<b>0</b>	<b>0</b>	<b>3,529</b>	<b>0</b>	<b>3,529</b>

EXPENSES	-2,166,948	-539,880	-830,514	-686,000	-4,223,342
<b>Services and other goods</b>	<b>-791,425</b>	<b>-318,522</b>	<b>-200,837</b>	<b>-177,000</b>	<b>-1,487,784</b>
Premises	-64,140	-15,324	-24,750	-37,000	-141,214
General office	-17,720	-3,317	-8,008	-6,000	-35,045
Travel	-133,100	-94,020	-29,655	-95,000	-351,775
IT	-33,960	-15,620	-11,488	-9,000	-70,068
External services	-287,305	-43,824	-123,575	-29,000	-483,704
Meeting expenses	-255,200	-146,417	-3,361	-1,000	-405,978
<b>Personnel</b>	<b>-1,341,523</b>	<b>-214,402</b>	<b>-436,368</b>	<b>-407,000</b>	<b>-2,399,293</b>
<b>Depreciation</b>	<b>-4,000</b>	<b>0</b>	<b>-840</b>	<b>0</b>	<b>-4,840</b>
<b>Other expenses - project support</b>	<b>0</b>	<b>0</b>	<b>-186,368</b>	<b>-102,000</b>	<b>-288,368</b>
<b>Financial expenses</b>	<b>-30,000</b>	<b>-6,956</b>	<b>-6,101</b>	<b>0</b>	<b>-43,057</b>

<b>NET INCOME</b>	<b>4,217</b>	<b>1,784</b>	<b>2,621</b>	<b>211</b>	<b>8,833</b>
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### APPROVAL OF THE BUDGET FOR THE FINANCIAL YEAR CLOSING ON 31 DECEMBER 2026

YES	
NO	
ABSTAIN	

## 15. Announcement of new Directors

The ICA Board is comprised of the President, four Vice Presidents, eight representatives of the global sectoral organisations, one youth representative, the Chair of the Gender Equality Committee, and fifteen (15) other at-large members. There were no new At-large Directors co-opted since the last ICA General Assembly.

The four Vice Presidents, eight representatives of the global sectoral organisations, youth representative, and the Chair of the Gender Equality Committee are elected directly by their relevant bodies.

### New Vice President

In accordance with Article 32.1, the Regional Presidents shall, as of right, be Vice-Presidents of the ICA, provided that they have been validly elected by the Regions.

ICA Africa will hold By-elections on 9 June 2026 to replace High Chief Tajudeen Oriyomi Ayeola who recently passed away. The new Vice-President for Africa will therefore be verbally announced during the General Assembly.

### New Sectoral Representative

In accordance with Article 40.1, each Sectoral Organisation shall elect one (1) sectoral representative (hereafter: "Sectoral Representative"), pursuant to the procedures included in the relevant internal rules, articles of association, by-laws or statutes of the Sectoral Organisation.

The following Sectoral Representative was recently elected by the Sectoral Organisation.

## CICOPA - The International Organisation of Industrial and Service Cooperatives

**Osamu Nakano**

*Appointed on 8 July 2025 to be CICOPA's representative on the ICA Board, replacing Giuseppe Guerini who became President of Cooperatives Europe and subsequently Vice President on the ICA Board for Europe.*

Osamu Nakano is the Vice Executive Director of the Japan Workers' Cooperative Union (JWCU). He joined JWCU in 2014 and has served as a board member and Director of International Relations since 2017.

Osamu has also been the President of CICOPA Asia and Pacific and Vice President of CICOPA since 2021. He has represented the worker cooperative movement at numerous international forums, including events by the United Nations, ILO and ICA.

Osamu has published extensively on cooperative movements and the social and solidarity economy. His recent work includes a chapter titled "Platform Cooperatives: Toward the Citizen-Centered Digital Platform Economy" in *Decoding Platform Capitalism* (Nakanishiya Shuppan, 2023). He was a visiting researcher at Tokyo University from 2019 to 2021.

**New Youth Representative**

In accordance with Article 23.3 and 44, the Youth Committee shall elect a President who then services on the ICA Board of Directors as the youth representative.

The following person was recently elected by the Youth Committee.

**Harsh Mukeshbhai SANGHANI**

*Harsh Santhani replaced Ana Aguirre as Youth Representative on the ICA Board, to fill the remainder of the 4-year term ending in the next election to be held in 2026.*

I'm Harsh Mukeshbhai Sanghani, a passionate cooperater building 21st-century solutions through 100-year-old ancient values. From empowering farmers as Yuva Agriculture Minister of Gujarat to launching the Youth in Cooperatives movement, my journey has always been about unlocking the full potential of cooperative models—beyond tradition, into transformation.

I believe the future of cooperatives lies not just in agriculture and finance, but in AI, cybersecurity, climate tech, and digital infrastructure. That's why I've championed farmer-owned Carbon Credit Cooperatives and helped prototype cooperative models in frontier sectors. My advocacy at the ECOSOC Youth Forum 2025 positioned cooperatives as the fastest route to achieving the SDGs.

## 16. Discharge of the directors

See explanation in agenda item 12 explaining “discharge of the statutory auditor”.



### DISCHARGE OF THE DIRECTORS FOR THE PERFORMANCE OF THEIR DUTIES FOR FINANCIAL YEAR CLOSED ON 31 DECEMBER 2025

YES	
NO	
ABSTAIN	

## 17. Report from the Elections Committee

ICA members were invited to nominate candidates for election to the positions of President and At-large Director on ICA’s global Board of Directors. Elections will take place on 15 September 2026 at the ICA General Assembly in Panama. Download the call for board nominations, board nomination form, and other important details here:

<https://ica.coop/en/events/2026-ica-general-assembly-panama>.

The Elections Committee will provide a report, with special emphasis on the Code of Conduct for elections which can be downloaded here:

<https://ica.coop/en/media/library/governance-materials/ica-standing-orders-board-elections-election-campaigns-code>.

## 18. Next General Assembly

The next ICA General Assembly 2026 will take place on 15 September 2026 at the Panama Convention Centre in Panama City, Panama.

ICA members are invited to this General Assembly along with the Global Conference which will take place during the week of 13-18 September. Learn more about the week of events, registration, and logistics here: <https://ica.coop/en/events/joint-global-conference-2026-panama>

--- The official version of the text of the ICA General Assembly principal documents is the English version unless otherwise noted. ---

Complimentary professional translations are provided in French and Spanish as applicable. All language versions of the official meeting documentation are available at <https://ica.coop/en/events/ica-general-assembly-2026-online> ---



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