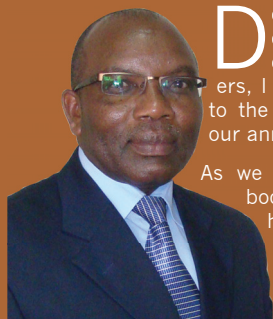


# Kentours



"We Empower You"

## Chairman's Message



Dear members, employers and other stakeholders, I welcome you all to the 10th Edition of our annual magazine.

As we all know, everybody wants to be happy in life; have great jobs and successful businesses despite all the challenges we undergo

to achieve this. Kentours Sacco has endeavored to help its members achieve their life goals by empowering them economically. The Sacco has come up with great products that members have continued to patronize to this end as indicated in this magazine on page 3.

We thought the year 2008 was a bad year when inflation rate hit 15.101%, but the year 2011 was even worse when we recorded a whopping 18.93% inflation by December. During the year in question the Kenyan shilling was declared the worst performing currency in the world. The shilling hit a bottom low of 107.00 to the dollar being the worst performance ever recorded in the history of independent Kenya.

The cost of fuel rose up to Kshs 124 per litre being the highest ever witnessed in Kenya. This in return affected the cost of transport, food and imports.

During the year in question many financial institutions raised their lending rates to the highs of 29%. Home ownership through mortgages and bank loans were adversely affected. We are happy to report that we at Kentours Sacco never increased the interest rates and members have continued to enjoy the products as before

The country experienced severe drought in the Northern, Eastern and Coastal regions of Kenya. It was declared a national disaster by His Excellency the President of the Republic of Kenya. Many people mostly the elderly, women and children suffered due to lack of food and water. Kenyans came together to assist under the banner "Kenyans for Kenya". Kentours Sacco was

not left behind; the Sacco contributed Kshs 50,000 towards this noble cause.

After the bombing of Paradise Hotel in Mombasa, we thought the cruel hand of terrorism was a thing of the past until the ugly face showed up again where bombings of recreational facilities in Nairobi, Garissa, Wajir and other Kenyan towns occurred. Kidnappings of tourists occurred along Lamu and Kiwayu areas in October 2011. This was followed by closure of some beach hotels along this coastline affecting many staff members including members of Kentours Sacco. Kiwayu Safari Village is an example where many withdrawals of members occurred due to retrenchment. We appreciate the government efforts in fighting the al-shabaab and restoring things to normalcy. We pray that these hotels will reopen for business soon and re-employ same staff who will eventually rejoin Kentours.

Even with such challenges as experienced during the year, the Sacco managed to record surplus return of 8.70 % on Deposits and 10.7 % on Share Capital.

In our last year's magazine, members were requested to avail passport size photographs so that the Sacco membership cards are processed.

This is an ongoing exercise and I am happy that some members have been issued with the Ids. I urge those who do not have, to submit their passport size photographs to the office the earliest possible. The Sacco is willing to hasten this process by taking your photographs free of charge. Please avail yourself to the office. During the next year's AGM we would like each one of us to use their Sacco Id cards to access the meeting venue.

I would like to register my sincere gratitude to the Members, the Board, the staff under the leadership of our Manager Mrs. Susan Chege, the Employers and other stakeholders for making Kentours Sacco to be what it is today. I also take this opportunity to thank the editors and sponsors of this magazine.

Long live Kentours, Long live our partners, and long live Kenya.

Benjamin Ngunga

## 2012 "the International year of Cooperatives".



A cooperative is defined by the International statement on the cooperative identity as "an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise". Cooperatives are therefore business enterprises owned and controlled by the very members that they serve, for their own mutual benefit.

The United Nations estimated in 1994 that the livelihood of half of the world's population was made secure by cooperative enterprise. Available statistics also show that almost half of the world's over six billion people live on less than two dollars a day and therefore alleviation of poverty has become the biggest challenge to the human society. In Kenya, co-operatives are responsible for 45% of the GDP and 31% of national savings and deposits. 70% of the coffee market is managed by cooperatives, 76% of dairy, 90% of pyrethrum, and 95% of cotton.

In response, the global campaign against poverty has gained momentum, with various development actors suggesting the use of different instruments to alleviate poverty. Towards this end, the contribution of cooperatives to poverty reduction the world over cannot be underestimated. There is an emerging consensus among many actors, including the United Nations (UN), the International Labor Organization (ILO), the International Cooperative Alliance (ICA) and the European Union (EU), that the cooperative enterprise is one of the few forms of organization that meet all dimensions of poverty. The broad argument is that cooperatives have the advantages of identifying economic opportunities for the poor; empowering the disadvantaged to defend their interests; and providing security to the poor by allowing them to convert individual risks into collective risks. Consequently, cooperatives are increasingly being presented as a pre-condition for a successful drive against

# Managers' Message



I always look forward to this opportunity, a time to share with all our readers about our Sacco, welcome to this issue of the Kentours Magazine.

Kentours SACCO continues to register great growth in savings, loans and asset base. This has been possible due to commitment of the Board Members, dedicated staff, and total support by members. We are exceedingly grateful to our 2600 members who have believed in this Sacco and have chosen to place their hard earned savings with us.

At Kentours Sacco, we know that good management requires a constant scanning of the business environment. We intend to keep identifying changes in our operational environment and re-engineer by adopting appropriate operational strategies to meet our members need.

We have already complied with the new financial reporting requirements for Co-operatives and this year, we will review our

Bylaws to be in line with the new Sacco Act, market dynamics and members needs.

In the last AGM, members resolved to increase the minimum share capital from Kshs 500 to Kshs 2000. With a strong capital base we are able to meet and expand operations as well as continue to innovatively develop products.

In 2011 we introduced several new products which include; Premium loan which allows one to borrow a loan four times of share deposit. Housing loan to facilitate purchase of assets in Kentours Housing, dividend advance of 50% of expected dividend.

More information about these is in the products section of the Magazine.

Normal loan processing and disbursement now takes seven days reduced from two weeks, as all other loans continue to be processed within 48 working hours. This is achieved without any external borrowing!

Education days have been a resounding success with very good attendance. Quite a number of members are also using

Kentours website for more information and down loading various forms.

In the spirit of being mindful of others and as a socially responsible Society, we made donations to deserving Kenyans through Kenyans for Kenya initiative to feed the hungry.

Installation of new software is in progress and soon members will enjoy the benefits of increased efficiency.

Customer service is fundamental in meeting our members' demands. As per our strategic plan, we now have two new staff to help with increased workload and improve efficiency in the office. Please join me in welcoming Maurice Kiruja, our Assistant Manager and Doreen Achieng, the Receptionist. I believe members have already seen a significant change in our service delivery.

We continue to be accountable to you our members and actively pursue ways to keep you informed about our activities.

God bless you all.

*Susan Chege*

## 2012 "the International year of Cooperatives".

*Continued from page 1*

poverty and exclusion, more so in Africa. This is so given that the primary objective of every cooperative is to provide goods and/or services to its members and thus enable them to attain increased income and savings, investments, productivity, and purchasing power, among others, thereby utilizing economies of scale to promote equitable distribution of income.

In recognition of the vital role played by cooperatives, on 31st October 2011, the United Nations General Assembly declared year 2012 the 'International Year of Cooperatives (IYC)', highlighting the contribution of cooperatives to socio-economic development, particularly their impact on poverty reduction, employment generation and social integration. With the theme of "cooperative enterprises build a better world", the year seeks to encourage the growth and establishment of cooperatives all over the world. It also encourages individuals, communities and governments to recognize the agency of cooperatives in helping to achieve internationally agreed upon development goals, such as the millennium development goals.

The United Nations General Assembly encourages all member states, the United Nations and all

relevant stakeholders to take advantage of the IYC to promote cooperatives and raise awareness of their contribution to social and economic development and promote the formation and growth of cooperatives.

Those who already belong to cooperative societies i.e. Kentours SACCO and Kentours Housing Cooperative Societies need to reflect on how far they have come with the assistance of these cooperatives and more importantly work collectively towards making these organizations sustainability to continue serving them and other generations to come. They also need to set for themselves and achieve major milestones as we mark and celebrate

this International Year of Cooperatives. May the year be one that we shall live to remember after breaking the barriers that we have always admired to break for our mutual benefit but for one reason or another, we have not been able to achieve! Additionally there is no better time than now to re-assess what best use we have made of our cooperatives to improve the socio-economic welfare of ourselves and the community at large. This is also an awakening call to our cooperatives to think of getting more and more informed in charitable activities that improve the living standards of some of the disadvantaged groups in our country.

*By Pauline Kamba – Top Edge Consultants*

**Kentours Members attending a past Ushirika Day at KICC**



## Current Board Members



*Sitting from (L - R) Susan Chege (Manager), Johannah Muiruri, Juliana Wambua Kalu, Betty Omolo Ouko  
Standing (L - R) Joshua Nduga, Edwin Omondi, Joseph Kagema, Solomon Mugwe, Benjamin Ngunga (Chairman) and John Ng'ang'a*

## Kentours Loan Products & Services

LOAN TYPE	Maximum Amount in Kshs.	Maximum Repayment Period in Months	Interest Rate Per Month
Normal Loan	6,500,000	36	1%
Normal Loan	6,500,000	60	1.25%
Super School Loan	500,000	24	1%
Home Appliance Loan	150,000	18	1%
Emergency Loan	500,000	12	1%
School Fees Loan	250,000	12	1%
Housing Loan	1,000,000	36	1.5%
Premium Loan	6,500,000	36	1.5%
Premium Loan	6,500,000	60	2%
NSE Shares Loan	500,000	12	1.5%
Instant Loan	500,000	12	3%
Salary Advance	30,000	1	5%

**Note:** For more details about the products kindly, contact the office

## Other Services

### Demand savings

This is a savings product which allows members to save towards specific projects such as festivities, anniversaries, wedding celebrations, holidays, birthdays etc. The account attracts an interest of 6% p.a. after actively running for at least six consecutive months. Interest would be paid on a minimum balance of Kshs. 10, 000/-. A transaction fee of Kshs 100.00 will be charged for every withdrawal and Kshs 100.00 for any additional cheque paid on the same request.

### Share capital

These are unwithdrawable savings whereby every member ought to purchase a minimum of 100 society shares at the value of Kshs 20/- each but not more than 2,500 shares or equivalent of Kshs 50,000/-(subject to review by management). Upon cessation of membership, a member may willingly transfer their shares to another member of the Society through a written notice to the office.

### Benefits

Share capital provides a strong capital base for the

society and attracts an interest which is 2% over and above the declared annual dividend rate on member deposits.

### Dividend Advance

At the end of the financial year when accounts have been reviewed, members will be allowed to take their dividends in advance. A Maximum 50% of the expected dividend at an Interest rate of 3%.

### Insurance

This is an insurance policy scheme through which members contribute premiums that offer security to members' savings against any financial loss which may be occasioned by the unforeseen event of death.

**Note:** Kindly inform Kentours Sacco office of the demise of a member immediately.

### Benefits

The policy guarantees to pay 100% of the shares held by the member to the nominated next of kin.

The policy further offers a funeral expense benefit of Kshs 40,000/- per member.

## Supervisory Committee



*Mr. Patrick Kamau, Mrs. Anne Mwaura and Mr. Elijah Ochiel (Chairman)*

## 2011 AGM Resolutions

1. The minimum Share capital was raised from Kshs. 500 to Kshs. 2,000 effective 1st May 2011.
2. Entrance fees was increased from Kshs 300 to Kshs. 1,000 effective 1st May 2011.

## Bylaw Pullouts

- The managing committee shall have the right at any time to require members to give 60 days written notice of intention to withdraw deposits. (24 e).
- In the event of death, subject to terms and conditions of the insurance, no liability shall be passed to the next of kin, nominee, successor or guarantors as long as the Sacco deposits and shares were insured at the time of death. (26 c).
- A borrower or guarantor may apply to the Credit Committee for a change of Guarantors. (61 d).
- Any loan more than three months overdue may be referred to the guarantors with a demand notice for them to clear all outstanding loan guaranteed by them provided that the society shall first give a written notice of this intention to the borrower before so acting. (62 d)

## Entrance Requirements

Kentours SACCO has minimum requirements tailored to suit all employees in an organization at any level. Thus:-

- a. Kshs. 1,000/- being Entrance Fee.
- b. Kshs 2,000/- being minimum share capital contribution payable on a ten monthly installment of Kshs 200/-.The maximum a member can hold is 2500 shares equivalent to Kshs. 50,000/-
- c. Kshs. 200/- for Kentours Sacco By-law Booklet
- d. Kshs 500/- the minimum amount a member can contribute towards his/her monthly savings (share deposits).

## Mission Statement

" To offer diverse financial products and services by a well planned Savings and Credit System through use of appropriate technology with a view to maintain an economically empowered membership".

*Any man who selects a goal in life which can be fully achieved has already defined his own limitations.*

*By Cavett Robert.*



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# Kentours Housing Society

The management of Kentours Housing Cooperative Society Ltd takes this opportunity to thank Kentours Sacco management and its entire membership for the cordial relationship and support extended to the Society since its inception.

A lot of developments have come up since the Society held its first general meeting (16th October 2010) upon receiving its registration certificate.

The society has seen its membership grow steadily to register 258 active members as at 01st January 2012.

The society had been formed with the principal aim of helping its members acquire land and develop homes in the most affordable way possible.

To this end the Society is pleased to report that as its first project, it acquired a block of 4ha, in the area of Kaputiei North, subdivided it, producing 29 plots of 1/8 and sold all to its members at a affordable rate far below the prevailing market rate in that area. This included the processing of the title deeds.

The Society is in the process of acquiring soon its next block 4ha which will be sold to members once all documentations are complete.

We strongly urge interested members to prepare themselves to participate in the purchase of the next plots on offer so as not to miss out on these opportunities of a life time.

The Society has a functional office housed in the Kentours Sacco premises and manned by a competent office administrator.

We urge all members and prospective members to raise any queries with our office administrator including any ideas on how to make the Society serve its membership better and also help it grow further

In conclusion, The Society management and its membership again take this opportunity to wish well Kentours Sacco as it holds its 28th AGM.

Website: [www.akdmc.com](http://www.akdmc.com); Email: [info@abercrombiekent.co.ke](mailto:info@abercrombiekent.co.ke)  
Tel: +254 20 6950 000/3568 986; Fax +254 20 6950 320

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KENYA

## Humour Corner

1. Old aunts used to come up to me at weddings, poke me in the ribs and cackle, telling me, "You're next." They stopped after I started doing the same thing to them at funerals.
2. If a vegetarian eats vegetables, what does a humanitarian eat?
3. A man was at a grave yard. He began to mourn "Why did you die oh why did you have to die?"  
A passer by knelt down next to the man and said "Was this person very close to you?"  
"No, actually i never met him!" replied the man  
"Why are you mourning then?" asked the passer-by curiously.  
"He was my wife's first husband!"

## Quotable Quotes

1. "All our dreams can come true, if we have the courage to pursue them."  
Anonymous
2. "Never allow someone to be your priority while allowing yourself to be their option."  
Anonymous
3. Things which matter most must never be at the mercy of things which matter least.  
By Goethe.
4. There is one thing stronger than all the armies in the world, and that is an idea whose time has come.  
Anonymous
5. Simply making consistent investments in our self-education and knowledge banks pays major dividends throughout our lives.  
Anonymous

Kentours Housing Members balloting for their first phase at Kitengela in 2012



# Kentours Staff Members



*Mr. Wilson Ong'ele, Mr. Geoffrey Moenga, Mr. Peter Njogu, Mrs. Susan Chege (Manager)  
Ms. Tabitha Mugo, Mr. Maurice Kiruja and Miss. Doreen Achieng'*

## DID YOU KNOW?

- Kentours Sacco can ease your life by buying your bank loan?
- You can now borrow four times your deposits?
- Kentours SACCO Limited A/C No. 01120000563700, Parliament Road Branch, Cooperative Bank?
- Kentours has not increased interest rates on Loans unlike other financial institutions?
- A member is allowed to boost shares by making a lump sum payment?
- A member joining Kentours from another Sacco is eligible for a loan immediately?
- You continue being a member even after leaving or changing employment?
- Your spouse can join Kentours as long as you are legally married?

## KENTOURS FAMILY



# PICTORIAL



*Members during an education session at Joy's Camp*



*Members during an education session at Guerba*



*Members during an education session at Loisaba Wildersness (Oryx)*



*Members during an education session at Naivasha Simba Lodge*



*Board Members and staff during a past Ushirika Day at KICC*



*Members during an education session at East African Eagle*



*Members during an education session at Base Camp*



*Members during an education session at Saruni Camp-Samburu*



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## Results at a Glance for the year ended 31st December 2011

	2011	2010	% Change
Membership	2558	2360	8.4%
share capital	8,484,141	5,321,235	59.4%
Members deposits	476,838,741	387,197,607	23.2%
Statutory reserve	20,245,560	19,918,841	1.6%
Retained earnings	12,681,231	12,282,158	3.2%
Non current assets	1,801,080	887,028	103.0%
Investments	56,486,725	60,252,005	-6.2%
Loan and advances to members	477,680,331	379,830,045	25.8%
current assets	35,726,147	27,204,889	31.3%
current liabilities	53,444,610	41,347,879	29.3%
Total net assets	518,249,673	426,826,088	21.4%
Interest on Members Deposits	41,484,970	32,911,797	26.0%
Net Surplus Before Tax	2,023,861	2,563,637	-21.1%
Turnover/ Total Revenue	62,793,369	49,443,179	27.0%

### Operating Efficiency Ratios (As a Percentage of Turnover)

Administrative Expenses	14.00%	15.90%
Financial and Other Expenses	12.00%	12.00%

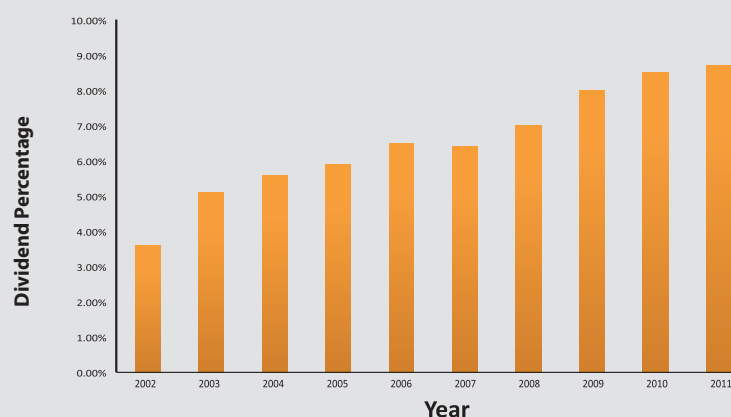
### Liquidity Ratios

Percentage of Expenses to Revenue	92.64%	94.80%
Interest on Members Deposits	8.70%	8.50%
Dividend Payout Rate	10.70%	10.50%

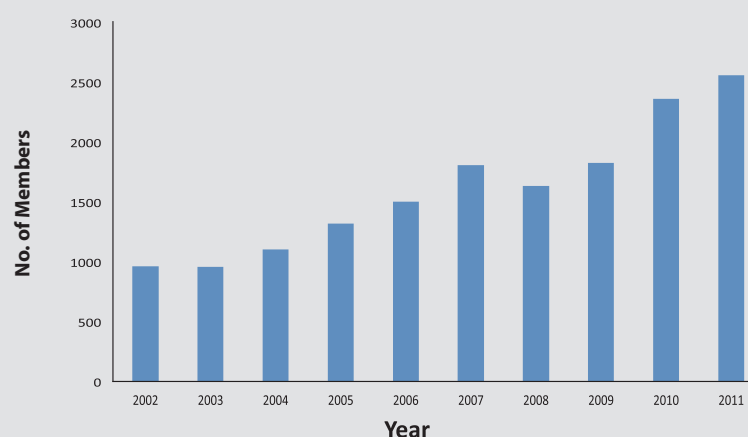
### Yield Ratios

Members Deposits	8.70%	8.50%
Dividend on Share Capital	10.70%	10.50%

## Dividend Trend Analysis



## Membership Trend Analysis



## Loan Policy

1. a) For a member to qualify for a loan, one must have completed six months continuously remitting his/her deposits, and must have a minimum of ten thousand shillings as total deposits.
- b) Savings/deposits contribution paid in cash or cheque outside the check-off system, for purpose of securing a loan will be considered only if such money remains in the Society for at least six months.
- c) A member applying for a loan should undertake to pledge future earnings from the current employers and other sources of income, including terminal benefits

towards the repayment before such loan is granted by the Co-operative.

- d) The society will only grant loans if its Books of Accounts are up-to-date in accordance with the Co-operative Societies Act and Co-operative Societies Rules.
- e) A member who withdrawals from the co-operative shall be treated as a new member for loaning purposes if he rejoins the co-operative.
2. a) All applications for loans shall be made on the relevant forms prescribed by the society.

- b) The loan application form must be fully completed and supported by the most recent pay slip (or acceptable proof of the applicants ability to repay the loan comfortably) and a copy of the applicant's National Identity Card.
- c) It shall be an offense for an applicant or society employee to give false information regarding deposits, loans and guarantors as provided for in the by-laws.

*"Success...is a matter of mental attitude."*

W. Clement Stone

## Personalised service

We ensure that our dedicated service to you in all areas keeps you coming back for more.

- Sedentary lifestyle
- Cigarettes
- Increased salt intake
- High cholesterol

### Signs of hypertension

In the early stages there are no clinical symptoms. However the followings signs may be present:

- Frequent headaches
- Dizziness
- Early fatigue
- Swelling of feet and ankles
- Cramps in the legs

### Nutrition and hypertension

What you eat affects your blood pressure. Therefore it is important to balance your meals and consume moderate quantities. Proper nutrition alongside medical therapy and lifestyle modification aid in lowering, controlling and preventing hypertension.

### Nutrition and lifestyle recommendations

- Consume foods high in fibre e.g. grain and legumes
- Eat plenty of fruits and vegetables e.g. apples, citrus fruits, green leafy vegetables
- Avoid drinking/cigarettes in any form; it constricts blood vessels, inhibits circulation and may raise your blood pressure
- Reduce salt intake
- Avoid black tea or coffee
- Ensure enough rest and drink 6 to 8 glasses of water a day (approximately 2 litres)
- Exercise regularly for 30 minutes, 3 to 5 times a week

### Conclusion

Hypertension and diabetes being so interlinked requires a comprehensive plan of care, and this revolves round one's nutritional habits and environmental factors. Several lifestyle changes like regular exercise, maintaining a moderate body weight, reduction of fat intake and increasing intake in foods with high fibre all help to live a normal healthy life.

These measures are known to increase insulin sensitivity and also reduce blood pressure.

It is better and cheaper to prevent an illness / condition than to treat it when it has become stronger. Moreover, preventive health cannot be divorced from regular medical checks, as these two go hand in hand.

There is no way to identify non-communicable diseases without undergoing regular medical checks. The importance of these checks cannot be over emphasized. Be alive to your health, and live a healthier life devoid of the pains of diabetes and hypertension.

*By Lucy Kirimi.*

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## Health Talk Hypertension – Silent Killer

### What is blood pressure?

This is pressure of the blood in the arteries of the body. It is needed to keep the blood flowing, to deliver oxygen and nutrients and to carry waste products to the kidney and liver.

Pressure rises and falls during the day depending on activity, emotions etc. When it stays elevated over time it is called high blood pressure or hypertension. Once hypertension develops it can become a lifelong condition.

Fortunately there is action that can be taken to prevent and/or control hypertension.

### Risk factors of developing hypertension

There are a number of risk factors associated with the development of hypertension as well as general heart disease most of which are controllable.

- Family history of hypertension
- Excess weight
- Drinking



We strive to reach out and disseminate information to all our Sacco members spread all of Kenya. We have come to appreciate that our Sacco is unique and very diverse and that not all members are able to attend AGMs to express their desires and wishes. It is for this reason that we organize personalized education visits to Employer Companies where we create a forum for members to learn more about our products, freely express their views and desires. These are forums that have helped the Sacco come up with tailor made products for its members, a classic example being the Housing Co-operative Society which indeed is a member driven initiative. We take this opportunity to thank members for participating very actively and our Employers Companies for facilitating these forums. We also thank the Unit Representatives for being good Ambassadors of Kentours at their various Units.

During the year 2011 and part of early 2012, the following Member Units were visited:

- Kepsa
- Golden Spur
- Tribe Hotel
- Naivasha Simba
- Malewa Lodge
- Crayfish Camp
- Flamingo Hill Camp

- Siana Springs
- Wildlife Lodges
- Mara Simba
- Base Camp
- Game watchers
- Mara Conservancy
- Olonana Tented Camp
- Kichwa Tembo
- Elephant Pepper
- Seiya Ltd
- Saruni Mara
- Tortilis Camp
- Porini Amboseli
- Naromoru River Lodge
- Loisaba Wilderness Lodge
- Salas Camp
- Ngerende Island Lodge
- Karen Blixen
- Guerba
- Mara Leisure
- Sankara Westlands Hotel
- East African Eagle

Due to our geographical set up it's a challenge to visit all member units during the same year. Therefore we request those units who have not been visited to be patient because we shall endeavor to visit them this year. We request members to take advantage of this forum and avail themselves. For more information about our products please make use of your Unit Representatives, the brochures and the website- [www.kentours.co.ke](http://www.kentours.co.ke).

co.ke. For your information you can now download loan forms from the website.

During the last AGM, members challenged us on how eco friendly we are; we are now happy to inform you that during our education visits, we planted trees at various Units. We request Kentours members in these units to keep caring for these trees.

We had six (6) new members to the Kentours family as follows: - Mara Leisure, Safari line Ltd. Atua Enkop Africa Ltd, Kentours Housing Society and Rusinga Island Lodge.

We have now introduced a member satisfaction questionnaire form. Whenever you visit the office, kindly give us your sincere assessment of our services by filling out our questionnaire and placing it in the suggestion box. The information given will be treated with the confidence it deserves.

We thank those members who have continued to participate in the production of the magazine and request all members to play an active role in providing articles, member testimonials, humour, jokes etc. to make our magazine livelier.

*Viva Kentours!!*

*By Education Committee*

## Member Testimonial

### My Dream House



Sacco is a powerful model which enables many people to come together, mobilize savings (however small they might be) which they later borrow to invest in income generating activities. It is a model which mainly targets the low income members who are many in numbers. That was the believe then, nowadays, even the rich are the big savers in the Sacco industry.

My father used to tell me that, with proper planning, being focused and determined, one can succeed in life and true to his words; Kentours Sacco has made my dream come true. I joined Kentours fifteen

years ago with a minimum contribution of Kshs. 300 thinking this was one of the pyramid schemes which have left many Kenyans languishing in poverty when they thought they could get rich in seconds. Little did I know that one time I will own a home in both in rural home and in the City just to mention few things I have managed to do through Kentours loans.

I would urge my fellow cooperators to save and borrow wisely so that your lifestyle can change for the better. Through Kentours, my dream was empowered.

A happy member.

*Every test in our life makes us bitter or better; Every problem comes to make us or break us, Choice is our whether we become victim or victorious!!!*

*Anonymous*

### Mission Statement

"To offer diverse financial products and services by a well planned Savings and Credit System through use of appropriate technology with a view to maintain an economically empowered membership".





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Tel: 020 282 3000 0721 632 713 or 0735 750 885, [callc@cic.co.ke](mailto:callc@cic.co.ke)**

In August 2011, Kentours donated Kshs. 20,000 towards Drought Relief Support. Mr. Gachanga, the Cooperative Officer on behalf of the Ministry of Cooperative Development and Marketing, thanked Kentours Sacco for the good gesture.

In October 19th 2011, Kentours Board and Staff joined hands with the rest of the country to donate in the 'Kenyans for Kenya' initiative that sought to stem famine that ravaged parts of the Northern Kenya and the Coastal region. The Sacco presented its donation of Kshs. 30,000 towards the campaign. Accepting the donation, Kenya Red Cross Partnerships Manager Rosemary Mutunkei thanked Kentours for heeding the call and said that she welcomed the partnership in alleviating hunger to more than 1 million Kenyans affected by the famine. Later, the Secretary General Kenya Red Cross Mr. Abbas Gullet, OGW wrote to Kentours informing them of his "appreciation for the generous donation".



**Board Members and staff handing over a cheque of Kshs. 30,000/= to Red Cross Society Partnerships Manager Rosemary Mutunkei**



**Board Members planting trees at Malewa Lodge**

to look others for positive insights and ideas. The goals must be SMART – Specific, Measurable, Attainable, Realistic & Time-bound. Once the goals are in place, you have set your plan and this becomes a road map of where you want to go and how you will get there. It is important to have a short term and a medium term plan. The plan should be flexible to changes.

#### **Investing:**

This is about putting your savings to work. In finance, investment is the purchase of a financial product or other item of value with an expectation of favorable future returns. In general terms, it is the use of money in the hope of making more money. More specifically, investment is the commitment of money or capital to the purchase of financial instruments or other assets so as to gain profitable returns in the form of interest, dividends or appreciation of the value of the instrument (capital gains). An investment shouldn't be a gamble. The investor should research the market where they are investing thoroughly before they ever decide to commit their money.

Having done that, you are on the right track that leads to a successful financial future.

#### **Positive Thinking**

"The first question which the priest and the Levite asked was: 'If I stop to help this man, what will happen to me?' But... the good Samaritan reversed the question: 'If I do not stop to help this man, what will happen to him?'" - Martin Luther King, Jr.

*J.Kagama – Treasurer.*

## Member Article

### Working towards a Successful Financial Future

Future is uncertain hence financial future depends heavily on the decisions you make today. It entails working towards a financial security. This goes through a process and some key things to consider:

#### **Saving:**

This is income not spent or deferred consumption. Methods of saving includes, putting money aside in a financial institution

or pension plan. Saving also includes reducing expenditures, such as recurring costs. Saving money is one of those tasks that's so much easier said than done. It requires personal sacrifice and choices.

#### **Goal Setting:**

A goal is an objective or a target driven by specific future financial needs. You must set a target of your own, though it is important

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