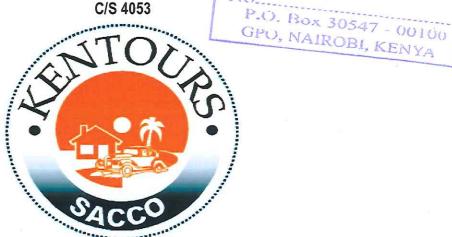
MINISTRY OF INDUSTRY
TRADE AND COOPERATIVES'
State Department for Cooperative MAIN REGISTRY

KENTOURS SACCO SOCIETY LIMITED MAR 2020

C/S 4053



ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

KENTOURS SACCO SOCIETY LIMITED C/S 4053 ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2019

		31.12.2019	31.12.2018
REVENUE:		Kshs	Kshs
Interest on loans		107,333,909	104,918,627
Interest income from investments		<u>29,601,636</u>	21,885,217
Total interest		136,935,545	126,803,844
Interest expenses		<u>(86,753,111)</u>	(83,123,896)
Net inte	erest income	50,182,434	43,679,947
Other operating income		6,322,861	4,548,448
Other gains and losses			(1,243,457)
Administration expenses		(30,875,740)	(28,883,836)
Other operating expenses		(10,133,451)	(2,622,275)
Net operating surplus before income tax		15,496,104	15,478,828
Income	tax expense	(4,664,480)	(3,361,609)
Net surplus after income tax		10,831,624	12,117,219
APPRO	PRIATION OF SURPLUS		
Net sur	plus as above	10,831,624	12,117,219
Less:	Transfer to statutory reserve 20%	(2,166,325)	(2,423,444)
	Transfer to general reserve 5% (2018 - 5%)	(433,265)	(484,689)
	Proposed dividends on shares 9.7% (2018- 10.1%)	(4,991,789)	(4,856,175)
	Proposed honoraria	(3,053,119)	(2,950,534)
		(10,644,498)	(10,714,841)
Retained surplus for the year		187,126	1,402,378
·www	a on bino ioi nio loni	107,120	1,402,378

KENTOURS SACCO SOCIETY LIMITED C/S 4053 ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2019

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019

	31.12.2019	31.12.2018
ASSETS	Kshs	Kshs
Cash in hand and bank	11,357,292	8,409,089
Receivables and prepayments	50,006,631	54,067,912
Inventory	359,656	397,054
Loans to members	841,807,723	821,988,181
Financial assets	436,613,782	336,578,311
Intangible asset	7,349,984	1,411,235
ERP Work-in-Progress	· ·	5,011,529
Property, plant and equipment	41,460,188	42,915,023
Total Assets	1,388,955,255	1,270,778,333
LIABILITIES AND EQUITY		
Liabilities		
Members' deposits	1,120,448,601	1,023,114,802
Payables and accrued expenses	46,767,400	37,720,806
Tax payable	36,207	39,274
Interest payable	86,274,542	82,872,299
Dividends payable	7,954,957	7,549,486
Total liabilities	1,261,481,707	1,151,296,667
Equity		
Share capital	51,461,739	48,080,938
Reserves	76,011,810	71,400,727
Total Equity	127,473,549	119,481,665
Total Liabilities and Equity	1,388,955,256	1,270,778,333

Chairman Chairman

Treasurer.

Board Member All Mulbler