

# KENTOURS SACCO SOCIETY LIMITED

C/S 4053



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

**KENTOURS SACCO SOCIETY LIMITED**  
**C/S 4053**  
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**FOR THE PERIOD ENDED 31ST DECEMBER 2019**

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

	<b>31.12.2019</b>	<b>31.12.2018</b>
	<b>Kshs</b>	<b>Kshs</b>
<b>REVENUE:</b>		
Interest on loans	107,333,909	104,918,627
Interest income from investments	29,601,636	21,885,217
Total interest	136,935,545	126,803,844
Interest expenses	(86,753,111)	(83,123,896)
<b>Net interest income</b>	<b>50,182,434</b>	<b>43,679,947</b>
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)
<b>Net operating surplus before income tax</b>	<b>15,496,104</b>	<b>15,478,828</b>
Income tax expense	(4,664,480)	(3,361,609)
<b>Net surplus after income tax</b>	<b>10,831,624</b>	<b>12,117,219</b>
<b>APPROPRIATION OF SURPLUS</b>		
<b>Net surplus as above</b>	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)
	<b>(10,644,498)</b>	<b>(10,714,841)</b>
<b>Retained surplus for the year</b>	<b>187,126</b>	<b>1,402,378</b>

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STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019

	31.12.2019	31.12.2018
	Kshs	Kshs
<b>ASSETS</b>		
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
<b>Total Assets</b>	<b>1,388,955,255</b>	<b>1,270,778,333</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
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
<b>Total liabilities</b>	<b>1,261,481,707</b>	<b>1,151,296,667</b>
<b>Equity</b>		
Share capital	51,461,739	48,080,938
Reserves	76,011,810	71,400,727
<b>Total Equity</b>	<b>127,473,549</b>	<b>119,481,665</b>
<b>Total Liabilities and Equity</b>	<b>1,388,955,256</b>	<b>1,270,778,333</b>

Chairman.....

Treasurer.....

Board Member.....

