

KENTOURS REGULATED NON-WDT SACCO SOCIETY LTD

C/S 4053



ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2022

C/S 4053

KENTOURS REGULATED NON-WDT SACCO SOCIETY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022	2021
	Kshs	Kshs
REVENUE:		
Interest on loans	79,483,746	95,793,802
Other interest income	42,444,815	37,633,090
Total interest	121,928,561	133,426,892
Interest expenses	(64,430,857)	(58,003,412)
Net interest income	57,497,704	75,423,480
Other operating income	5,122,435	2,168,731
Personnel expenses	(16,427,642)	(14,572,842)
Governance expenses	(9,063,536)	(6,466,010)
Public relations & Marketing expenses	(1,136,310)	(112,332)
Administration expenses	(5,332,546)	(4,961,099)
Other operating expenses	(10,427,749)	(32,506,510)
Net operating surplus/(deficit) before income tax	20,232,354	18,973,420
Income tax expense	(6,160,878)	(5,760,656)
Net surplus/(deficit) after income tax	14,071,476	13,212,764
Other Comprehensive Income (OCI)		
Change in fair value of available-for-sale financial assets	(905,928)	625,792
Total Comprehensive Income	13,165,548	13,838,556
APPROPRIATION OF SURPLUS		
Net surplus as above	14,071,476	13,212,764
Less;		
Transfer to statutory reserve 20%	(2,814,295)	(2,642,553)
Transfer to general reserve 5% (2021 - 5%)	(562,859)	(528,511)
Proposed dividends on shares 13% (2021- 12%)	(7,884,134)	(6,775,732)
Proposed honoraria	(2,531,228)	(2,305,714)
	(13,792,515)	(12,252,509)
Retained surplus for the year	278,961	960,255

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KENTOURS REGULATED NON-WDT SACCO SOCIETY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31ST DECEMBER 2022

	2022	2021
	Kshs	Kshs
ASSETS		
Cash and cash equivalents	5,924,906	4,730,170
Prepayments and sundry receivables	33,335,196	36,178,443
Inventory	154,879	219,339
Loans to members	473,670,509	509,695,772
Financial assets	520,621,188	499,004,684
Intangible asset	3,987,192	4,903,990
Property, plant and equipment	38,674,740	39,992,232
Tax receivable	251,371	-
Total Assets	1,076,619,982	1,094,724,630
LIABILITIES AND EQUITY		
Liabilities		
Members' deposits	809,917,532	830,494,883
Tax payable	-	35,271
Trade payables and accrued expenses	49,650,614	60,551,337
Interest payable	64,141,901	57,883,703
Dividends payable	8,319,290	8,101,724
Total liabilities	932,029,337	957,066,917
Equity		
Share capital	60,647,181	56,464,435
Reserves	83,943,464	81,193,278
Total Equity	144,590,645	137,657,713
Total Liabilities and Equity	1,076,619,982	1,094,724,630

Chairman.....

Treasurer.....

Board Member.....

