

KENVERSITY SACCO LIMITED

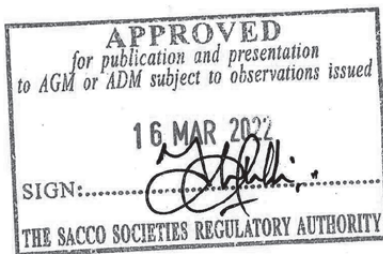


STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021 Ksh	2020 Ksh
Revenue		
Interest on loans	390,916,178	388,036,523
Other Interest income	19,764,044	19,482,318
Total Interest	410,680,222	407,518,841
Interest expenses	(228,547,416)	(224,032,335)
Net Interest Income	182,132,806	183,486,507
Other operating Income	21,490,752	22,504,969
	203,623,557	205,991,475
Financial Expenses	(35,555,901)	(38,079,175)
Personnel Expenses	(50,080,513)	(42,851,608)
Administrative Expenses	(21,981,927)	(19,166,795)
Governance Expenses	(36,473,448)	(13,439,903)
Depreciation & Amortisation	(6,627,606)	(3,569,255)
Marketing Expenses	(1,921,817)	(1,169,342)
Total expenses	(152,641,212)	(118,276,078)
Net operating surplus before tax	50,982,346	87,715,397
Income tax expenses	(7,552,130)	(7,582,024)
Net surplus for the year	43,430,215	80,133,373

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2021

ASSETS		
Cash & Cash Equivalents	421,853,131	314,663,951
Financial Assets	157,281,140	151,632,560
Debtors & Prepayments	246,128,042	249,706,699
Net Loans to Members	2,290,747,129	2,269,870,100
Other Assets	4,633,967	14,731,082
Stocks	869,801	764,313
Short term Investments	647,331	605,557
Property and Equipment	136,209,931	114,827,379
Intangible Assets	229,680	1,730,666
Total Assets	3,258,600,151	3,118,532,307
LIABILITIES		
Members' Deposits	2,329,937,259	2,232,796,265
Trade and other payables	7,135,011	1,695,021
Dividends & Interest on Members Deposits	202,924,091	201,718,583
Taxation	1,231,637	908,297
Honorarium	3,024,698	2,994,750
Staff Bonus	-	2,795,625
	2,544,252,695	2,442,908,540
Interest Bearing Liabilities		
Co-operative Bank Loans	77,666,667	104,266,667
	77,666,667	104,266,667
EQUITY		
Share Capital	38,515,954	30,428,173
Rebates Reserves	10,274,784	
Institutional Capital Reserves	320,768,475	307,027,475
Statutory Reserves	105,049,547	96,363,504
Revenue Reserves	3,077,421	3,076,921
	477,686,181	436,896,072
Other Reserves		
Revaluation Reserve	158,994,608	134,461,028
	158,994,608	134,461,028
Total Equity and Liabilities	3,258,600,151	3,118,532,307



The above summary is an extract of Financial Statements that were approved by the Board of Directors meeting of 4th March, 2022 and were signed on its behalf by:-

Prof. George Lukwe Makokha
CHAIRMAN

Mr. Julius Maitima
HON. SECRETARY

Dr. Ambrose Jagongo
TREASURER

REGISTERED OFFICE

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