

# KENVERSITY SACCO LIMITED



## STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2024

	2024 Ksh	2023 Ksh
<b><u>Revenue</u></b>		
Interest on loans	497,615,170	439,551,649
Other Interest income	49,638,506	44,828,689
<b>Total Interest</b>	<b>547,253,677</b>	<b>484,380,337</b>
Interest expenses	(278,154,556)	(266,227,367)
<b>Net Interest Income</b>	<b>269,099,121</b>	<b>218,152,970</b>
Other operating Income	35,988,999	32,662,659
	<b>305,088,120</b>	<b>250,815,629</b>
Financial Expenses	(6,406,295)	(36,033,879)
Personnel Expenses	(76,227,489)	(70,317,068)
Administrative Expenses	(30,216,810)	(26,070,905)
Governance Expenses	(46,598,925)	(39,235,128)
Depreciation & Amortisation	(6,215,987)	(5,432,534)
Marketing Expenses	(4,243,840)	(3,674,152)
<b>Total expenses</b>	<b>(169,909,346)</b>	<b>(180,763,665)</b>
<b>Net operating surplus before tax</b>	<b>135,178,774</b>	<b>70,051,964</b>
Income tax expenses	(22,342,073)	(13,065,381)
<b>Net surplus for the year</b>	<b>112,836,701</b>	<b>56,986,583</b>

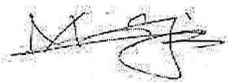
## STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2024

<b><u>ASSETS</u></b>		
Cash & Cash Equivalents	413,409,497	427,135,189
Financial Assets	177,762,681	145,042,531
Debtors & Prepayments	127,110,790	190,290,606
Net Loans to Members	3,240,750,321	2,722,819,864
Stocks	936,108	726,447
Short term Investments	3,010,144	116,064,599
Property and Equipment	130,582,496	133,154,073
Intangible Assets	5,698,543	422,240
<b>Total Assets</b>	<b>4,099,260,579</b>	<b>3,735,655,549</b>



<b>LIABILITIES</b>		
Members' Deposits	2,847,391,572	2,723,508,741
Trade and other payables	5,450,074	3,214,300
Dividends on Members Deposits	22,386,616	20,486,100
Interest on Members Deposits	261,972,214	245,682,250
Taxation	6,176,378	5,100,227
	<b>3,143,376,854</b>	<b>2,997,991,617</b>
<b>EQUITY</b>		
Share Capital	139,212,287	102,430,501
Institutional Capital Reserves	415,095,105	353,830,475
Credit Loss Reserves	64,643,039	-
Statutory Reserves	147,527,347	124,960,007
Revenue Reserves	3,094,711	3,081,764
Proposed Honorarium	3,327,167	3,327,167
Proposed Staff Bonus	3,278,000	3,278,000
	<b>776,177,657</b>	<b>590,907,914</b>
<b>Other Reserves</b>		
Revaluation Reserves	179,706,068	146,756,018
	<b>179,706,068</b>	<b>146,756,018</b>
<b>Total Equity and Liabilities</b>	<b>4,099,260,579</b>	<b>3,735,655,549</b>
<b>Key Ratios:</b>		
<b>Capital Adequacy Ratio</b>		
Core Capital/Total Assets (Min. 10%)	18.93%	15.82%
Core Capital/Total Deposits (Min. 8%)	31.3%	25.9%
Institutional Capital/Total Assets (Min. 8%)	15.5%	13.1%
<b>Liquidity Ratio:</b>		
Liquid Assets/Total deposits & Short Term Liabilities (Min. 15%)	14.6%	19.9%
<b>Other Ratios:</b>		
Interest Rate on Members' Deposits	11%	10.9%
Dividend Rate on Members' Share Capital	20%	20%

The above summary is an extract of Financial Statements that were approved by the Board of Directors meeting of 14th February, 2025 and signed on its behalf by:-



CHAIRMAN



HON. SECRETARY



TREASURER

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Kenversity Sacco Ltd is a Deposit Taking Institution regulated by SASRA

Kenversity SACCO Limited ....ISO 9001:2015 Certified

