

CS NO. 1854

SHIRIKA DEPOSIT TAKING SACCO SOCIETY LIMITED

STATISTICAL INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

		2022	2021
Number of members	Active	7,888	7,069
	Dormant	1,170	1,356
		<u>9,058</u>	<u>8,425</u>
Number of employees	Male	12	11
	Female	9	9
		Kshs	Kshs
Total assets		4,506,115,179	4,058,511,109
Liquid assets		1,167,264,353	979,915,444
Current assets		1,353,220,578	1,138,068,353
Loans and advances to members		3,122,859,325	2,892,232,189
Quoted Investments		15,016,849	15,016,849
Unquoted Investments		3,032,933	2,404,067
Members' deposits and savings		3,495,694,558	3,105,635,564
Core capital		646,942,431	602,839,959
Share capital		266,975,053	257,003,988
Institutional capital		363,543,460	345,827,271
Current liability		3,741,645	5,043,824
Total revenue		505,527,103	462,000,900
Total interest income		489,728,337	447,779,357
Total expenses		101,725,386	84,136,547
Net surplus before tax		75,862,626	86,934,657
		STDs	
Capital adequacy ratio			
Core capital/ Total assets		>10%	14.36%
Core capital/Total deposit		>8%	18.51%
Share capital/Total assets		>2%	5.92%
Institutional capital/ Total assets		>8%	8.07%
Equities & investments/ Total Assets		<5%	0.40%
Net Loans / Total assets		70-80%	69.30%
Saving/ Total assets		70-80%	77.58%
Liquidity ratio			
Liquid assets/ Total deposits and long term liability		>15%	33.39%
			31.55%
Operating efficiency ratios			
Total Expenses/ Total Revenue			20.12%
Total expenses/ Average assets		<5%	2.3%
Total delinquency loan /Gross loan portfolio		<5%	1.36%
Dividend rate on members share capital			12.0%
Interest on Members Deposits			10.0%

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SHIRIKA DEPOSIT TAKING SACCO SOCIETY LIMITED
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Kshs	2021 Kshs
Revenue			
Interest on loans and advances	2	422,446,152	393,451,310
Other interest income	3	67,282,185	54,328,047
Total interest income		489,728,337	447,779,357
Interest expense	4	(327,939,092)	(290,929,695)
Net interest income		161,789,245	156,849,662
Other operating Income	5	<u>15,798,767</u>	<u>14,221,543</u>
		177,588,012	171,071,205
Expenditure			
Administrative expenses	6	(20,618,150)	(19,265,972)
Financial expenses	7	(8,284,065)	(1,826,994)
Personnel expenses	8	(42,099,395)	(39,095,877)
Marketing expenses	9	(6,404,821)	(2,863,059)
Governance expenses	10	(22,385,715)	(18,910,746)
Other operating expenses	11	(1,933,240)	(2,173,899)
Total Expenditure		(101,725,386)	(84,136,547)
Surplus for the year		75,862,626	86,934,657
Tax charge		(14,361,470)	(11,911,468)
Net surplus for the year		61,501,156	75,023,189

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SHIRIKA DEPOSIT TAKING SACCO SOCIETY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 Kshs	2021 Kshs
ASSETS			
Cash and cash equivalents	12	1,167,264,353	979,915,444
Loans to members	13	3,122,859,325	2,892,232,189
Trade and other receivables	14	185,563,685	155,542,104
Property and equipment	15	8,547,304	9,240,147
Intangible assets	16	3,438,190	3,942,495
Quoted Investments	17(a)	15,016,849	15,016,849
Unquoted Investments	17(b)	3,032,933	2,404,067
Inventory	18	392,540	217,814
TOTAL ASSETS		4,506,115,179	4,058,511,109
LIABILITIES			
Members' deposits	19	3,495,694,558	3,105,635,564
Trade and other payables	20	3,741,645	5,043,824
Burial Benevolent Fund	21	104,861	14,487,960
Interest/dividends to members	23	358,372,830	328,102,111
Corporate tax payable	24	1,258,854	2,392,991
TOTAL LIABILITIES		3,859,172,748	3,455,662,450
SHARE HOLDERS FUNDS			
Share capital		266,975,053	257,003,988
Reserves		379,967,377	345,844,671
TOTAL SHAREHOLDERS FUNDS		646,942,431	602,848,659
TOTAL EQUITY AND LIABILITIES		4,506,115,179	4,058,511,109

The financial statements were approved and authorised for issue by the Board of Directors on
.....20.01.2023 and signed on its behalf by:

.....
CHAIRMAN

.....
TREASURER

.....
COMMITTEE MEMBER

CS NO. 1854

SHIRIKA DEPOSIT TAKING SACCO SOCIETY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2022

	SHARE CAPITAL Kshs	RETAINED EARNINGS Kshs	STATUTORY RESERVE Kshs	CAPITAL RESERVE Kshs	BBF RESERVE Kshs	TOTAL Kshs
Balance as at 01.01.2021	229,110,492	195,262,064	87,988,078	2,121,992	16,978,264	531,460,890
Surplus for the year	-	75,023,189	-	-	-	75,023,189
Transfer to statutory reserves	-	(15,004,638)	15,004,638	-	-	-
Revaluation	-	-	-	5,005,565	-	5,005,565
Prior year adjustment (Note 26)	-	(2,407,430)	-	-	-	(2,407,430)
Movement in share capital	27,893,495	-	-	-	-	27,893,495
Increase in BBF reserve	-	-	-	-	4,423,548	4,423,548
Provision for dividends	-	(38,550,598)	-	-	-	(38,550,598)
Balance as at 31.12.2021	257,003,988	214,322,587	102,992,715	7,127,557	21,401,812	602,848,659
Balance as at 01.01.2022	257,003,988	214,322,587	102,992,715	7,127,557	21,401,812	602,848,659
Surplus for the year	-	61,501,156	-	-	-	61,501,156
Transfer to statutory reserves	-	(12,300,231)	12,300,231	-	-	-
Movement in share capital	9,971,065	-	-	-	-	9,971,065
Prior year adjustment (Note 26)	-	(2,139,458)	-	-	-	(2,139,458)
Increase in BBF reserve	-	-	-	-	6,798,015	6,798,015
Provision for dividends	-	(32,037,006)	-	-	-	(32,037,006)
Balance as at 31.12.2022	266,975,053	229,347,048	115,292,946	7,127,557	28,199,827	646,942,431