

CS NO. 1854

SHIRIKA DEPOSIT TAKING SACCO SOCIETY LIMITED

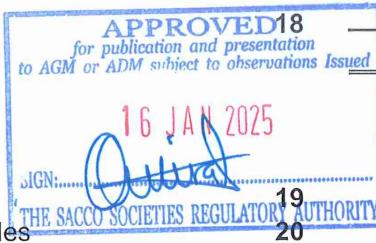
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	2024 Kshs	2023 Kshs
<b>Revenue</b>			
Interest on loans and advances	2	554,877,108	454,520,587
Other interest income	3	131,482,466	100,654,808
<b>Total interest income</b>		<b>686,359,574</b>	<b>555,175,395</b>
Interest expense	4	(391,639,581)	(368,844,518)
<b>Net interest income</b>		<b>294,719,993</b>	<b>186,330,877</b>
Other operating Income	5	20,196,363	19,875,747
		<b>314,916,356</b>	<b>206,206,624</b>
<b>Expenditure</b>			
Administrative expenses	6	(31,414,595)	(24,135,570)
Financial expenses	7	(46,315,108)	(3,158,604)
Personnel expenses	8	(50,771,379)	(46,129,061)
Marketing expenses	9	(6,365,502)	(5,504,681)
Governance expenses	10	(33,628,007)	(23,527,562)
Other operating expenses	11	(6,084,794)	(1,591,058)
<b>Total Expenditure</b>		<b>(174,579,385)</b>	<b>(104,046,536)</b>
<b>Surplus for the year</b>		<b>140,336,971</b>	<b>102,160,089</b>
Tax charge		(20,098,199)	(20,304,338)
<b>Net surplus for the year</b>		<b>120,238,771</b>	<b>81,855,751</b>

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SHIRIKA DEPOSIT TAKING SACCO SOCIETY LIMITED  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024

	Notes	2024 Kshs	2023 Kshs
<b>ASSETS</b>			
Cash and cash equivalents	12	997,979,240	1,225,093,068
Loans to members	13	4,068,838,730	3,512,261,669
Trade and other receivables	14	349,387,281	202,984,673
Property and equipment	15	12,366,517	9,727,652
Intangible assets	16	3,192,995	2,776,430
Quoted Investments	17(a)	15,016,849	15,016,849
Unquoted Investments	17(b)	3,700,001	3,700,001
Inventory		390,406	288,908
<b>TOTAL ASSETS</b>		<b>5,450,872,018</b>	<b>4,971,849,252</b>
  <b>APPROVED 18</b> for publication and presentation to AGM or ADM subject to observations Issued 16 JAN 2025			
<b>LIABILITIES</b>			
Members' deposits	19	4,181,639,772	3,824,869,946
Trade and other payables	20	8,145,721	4,659,713
Burial Benevolent Fund	21	(13,930,764)	(8,318,094)
Interest/dividends to members	23	432,089,140	404,132,725
Corporate tax payable	24	(2,236,572)	5,720,155
<b>TOTAL LIABILITIES</b>		<b>4,605,707,296</b>	<b>4,231,064,445</b>
<b>SHARE HOLDERS FUNDS</b>			
Share capital		330,798,791	312,791,733
Reserves		514,365,931	427,993,074
<b>TOTAL SHAREHOLDERS FUNDS</b>		<b>845,164,722</b>	<b>740,784,807</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,450,872,018</b>	<b>4,971,849,252</b>

The financial statements were approved and authorised for issue by the Board of Directors on  
15th January 2025 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 2024

	SHARE CAPITAL Kshs	RETAINED EARNINGS Kshs	STATUTORY RESERVE Kshs	CAPITAL RESERVE Kshs	BBF RESERVE Kshs	TOTAL Kshs
<b>Balance as at 01.01.2023</b>	<b>266,975,054</b>	<b>229,347,047</b>	<b>115,292,945</b>	<b>7,127,557</b>	<b>28,199,827<sup>#</sup></b>	<b>646,942,430</b>
Surplus for the year	-	81,855,750	-	-	-	81,855,750
Transfer to statutory reserves	-	(16,371,150)	16,371,150	-	-	-
Movement in share capital	45,816,679	-	-	-	-	45,816,679
Prior year adjustment (Note 26)	-	(3,761,118)	-	-	-	(3,761,118)
Increase in BBF reserve	-	-	-	-	7,466,074	7,466,074
Provision for dividends	-	(37,535,008)	-	-	-	(37,535,008)
<b>Balance as at 31.12.2023</b>	<b><u>312,791,734</u></b>	<b><u>253,535,521</u></b>	<b><u>131,664,095</u></b>	<b><u>7,127,557</u></b>	<b><u>35,665,901</u></b>	<b><u>740,784,808</u></b>
<b>Balance as at 01.01.2024</b>	<b><u>312,791,734</u></b>	<b><u>253,535,521</u></b>	<b><u>131,664,095</u></b>	<b><u>7,127,557</u></b>	<b><u>35,665,901</u></b>	<b><u>740,784,808</u></b>
Surplus for the year	-	120,238,771	-	-	-	120,238,771
Transfer to statutory reserves	-	(24,047,754)	24,047,754	-	-	-
Movement in share capital	18,007,057	-	-	-	-	18,007,057
Prior year adjustment (Note 26)	-	4,684,771	-	-	-	4,684,771
Increase in BBF reserve	-	-	-	-	5,879,832	5,879,832
Provision for staff bonus	(2,410,068)	-	-	-	(2,410,068)	(2,410,068)
Board honoraria	(2,324,595)	-	-	-	(39,695,855)	(39,695,855)
Provision for dividends	-	-	-	-	-	-
<b>Balance as at 31.12.2024</b>	<b><u>330,798,791<sup>#</sup></u></b>	<b><u>309,980,791<sup>#</sup></u></b>	<b><u>155,711,849<sup>#</sup></u></b>	<b><u>7,127,557<sup>#</sup></u></b>	<b><u>41,545,733</u></b>	<b><u>845,164,722</u></b>

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**SHIRIKA DEPOSIT TAKING SACCO SOCIETY LIMITED**  
**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	Notes	2024 Kshs	2023 Kshs
<b>Cashflow from operating activities</b>			
Interest receipts	4	686,359,574	554,877,108
Other operating income	5	20,196,363	19,875,747
Interest expense	4	(391,639,581)	(368,844,518)
Payment to employees and suppliers		(151,712,097)	(99,314,471)
		<b>163,204,259</b>	<b>106,593,866</b>
<b>Decrease in operating assets</b>			
Loans to members	13	(598,549,831)	(391,562,173)
Trade and other receivables	14	(146,402,608)	(17,420,989)
Increase in stock	18	(101,498)	103,632
		<b>(745,053,936)</b>	<b>(408,879,530)</b>
<b>(Decrease)/ Increase in operating liabilities</b>			
Deposits from members	19	356,769,826	329,175,388
Trade payables	20	3,486,008	918,068
Burial Benevolent Fund	21	(5,612,670)	(8,422,955)
		<b>(227,206,513)</b>	<b>19,384,837</b>
<b>Net Cash from/(used in) operating activities before tax</b>			
Income tax paid		(19,590,034)	(14,584,184)
<b>Net cash generated from operations</b>		<b>(246,796,547)</b>	<b>4,800,653</b>
<b>Cashflow from investing activities</b>			
Purchase of property and equipment		(6,408,627)	(2,109,647)
Financial assets movement	17(a,b)	-	(667,068)
Dividends received	5	2,204,457	2,522,023
<b>Net cash (used in) investing activities</b>		<b>(4,204,170)</b>	<b>(254,692)</b>
<b>Cashflow from financing activities</b>			
Share capital contribution movement		18,007,057	45,816,680
Increase in BBF reserve		5,879,832	7,466,074
<b>Net cash generated from financing activities</b>		<b>23,886,889</b>	<b>53,282,754</b>
Cash and Cash equivalents at the start of the year.	12	1,225,093,068	1,167,264,353
Net cash increase during the period		(227,113,828)	57,828,715
<b>Cash and Cash equivalents at the end of the period</b>	12	<b>997,979,240</b>	<b>1,225,093,068</b>