

ASILI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED
C/S 2077
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2021

STATEMENT OF FINANCIAL POSITION

	Notes	2021 Ksh	2020 Ksh
Assets			
Cash and cash equivalent	13	411,377,323	516,423,030
Receivables and prepayments	14	648,837,754	713,775,110
Loan to members	15	1,431,173,549	1,327,279,012
Investments	16a.	110,063,489	29,422,294
Property, plant and equipments	17a.	151,915,414	153,215,540
Intangible assets	17b.	2,604,536	1,103,347
Total Assets		2,755,972,065	2,741,218,332
Liabilities			
Members deposits	18	1,720,235,207	1,734,590,385
Income tax payable (asset)	19	1,750,974	(177,365)
Payables & accruals	20	4,620,040	312,588
Other provisions	21	138,111,111	140,850,525
Working capital loans	22	264,941,067	340,462,567
Total Liabilities		2,129,658,399	2,216,038,699
Shareholders' Fund			
Share Capital	23	231,052,279	220,535,605
Other Reserves	24	395,261,386	304,644,027
Total shareholders' fund		626,313,665	525,179,632
Total Liabilities and Shareholders' Fund		2,755,972,065	2,741,218,332

The financial statements on pages 9 to 30 were approved by the Board of Directors on 25th January 2022 and were signed on its behalf by:


 CHAIRMAN


 HONORARY SECRETARY



ASILI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED
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STATEMENT OF COMPREHENSIVE INCOME

	Notes	2021 Ksh	2020 Ksh
INCOME			
Interest income from loans and advances	2a.	226,935,864	218,481,100
Other interest Income	2b.	34,760,346	33,937,454
		261,696,210	252,418,554
Interest expense	3	(82,235,891)	(93,959,254)
Net interest income		179,460,320	158,459,300
Other Operating Income	4	11,937,900	10,887,975
Total income		191,398,220	169,347,275
EXPENDITURE			
Administration expenses	5	(35,814,188)	(37,090,301)
Establishment expenses	6	(5,856,427)	(4,776,893)
Staff costs	7	(37,700,796)	(39,279,898)
Governance expenses	8	(15,416,242)	(13,526,907)
Financial & related expenses	9	(53,193,634)	(42,570,143)
Provision for writing off unreconciled balances	10	(13,033,100)	(13,482,517)
Gain/(loss) on asset disposal	11	517,123	400,000
Increase/(decrease) in loan allowance	12	12,807,718	17,744,229
Total operating expenses		(147,689,546)	(132,582,430)
Net operating surplus before income tax		43,708,673	36,764,844
Income tax expense	25	(1,750,974)	177,365
Net Surplus for the period		41,957,699	36,942,209
20% transfer to statutory reserve		8,391,540	7,388,442
Unrealized gains cooperative share investments	16 b.	78,541,195	
Surplus for the period available for distribution		112,107,354	29,553,767