

CS NO. 2077
Asili Savings and Credit Co-operatives Society Limited
Annual Report And Financial Statements
For the year ended 31 December 2023

Statement of profit or loss and other comprehensive income

	Notes	2023 Kshs	2022 Kshs
Revenue			
Interest on loans and advances	4	221,043,453	241,923,056
Other interest income	5	41,652,360	68,478,761
Total interest income		262,695,813	310,401,817
Interest expense	6	(68,724,462)	(123,895,554)
Net interest income		193,971,351	186,506,263
Other operating Income	7	24,371,230	13,377,810
		218,342,581	199,884,073
Expenditure			
Administrative expenses	8	(44,149,186)	(30,419,304)
Personnel expenses	9	(46,802,870)	(43,180,591)
Financial expenses	10	(68,693,775)	(51,712,059)
Provision for writing off un reconciled balances	11	(15,744,899)	(16,413,341)
Governance expenses	12	(14,033,169)	(15,356,772)
Other operating expenses	13	(4,611,717)	(5,585,929)
Surplus for the year		24,306,965	37,216,078
Tax charge	25	(5,960,010)	(5,729,263)
Net surplus for the year		18,346,955	31,486,815


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Statement of financial position

	Notes	2023 Kshs	2022 Kshs
ASSETS			
Cash and cash equivalents	14	467,138,269	615,944,659
Trade and other receivables	15	836,122,292	721,923,933
Loans to members	17	1,441,415,007	1,439,501,529
Financial assets	18	114,331,934	111,863,489
Intangible assets	19	2,021,943	2,737,322
Property and equipment	20	157,454,891	154,629,662
TOTAL ASSETS		3,018,484,336	3,046,600,594
LIABILITIES			
Members' deposits	21	1,863,077,865	1,809,156,771
Trade and other payables	22	2,315,092	5,989,252
Other provisions	23	81,732,168	156,149,610
Working capital loans	24	304,702,758	419,229,770
Current tax payable	25	1,110,000	5,509,617
TOTAL LIABILITIES		2,346,241,101	2,396,035,020
FINANCED BY			
Reserves	26	409,553,381	402,714,020
Share capital	27	262,689,854	247,851,554
		672,243,235	650,565,574
TOTAL CAPITAL AND LIABILITIES		3,018,484,336	3,046,600,594

APPROVED
 for publication and presentation
 to AGM of ADM subject to observations Issued
 8 FEB 2024
 SIGN:
 THE SACCO SOCIETIES REGULATORY AUTHORITY

The financial statements on pages 10 to 30 were approved for issue by the Board of Directors on
 27/2/2024 and were signed on their behalf by:


 CHAIRMAN


 TREASURER


 SECRETARY