

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Revenue	Notes	2017 KSh	2016 KSh
Income from loans	4	595,064,555	505,118,486
Interest income from deposits	5	22,653,270	23,399,134
		<b>617,717,825</b>	<b>528,517,620</b>
Interest expenses	6	(356,364,137)	(307,302,910)
<b>Net interest income</b>		<b>261,353,688</b>	<b>221,214,710</b>
Other operating income	7	5,716,715	7,127,572
Administration expenses	8	(107,911,024)	(82,299,599)
Other operating expenses	9	(26,890,091)	(28,117,765)
Impairment losses on loans	10	(72,740,969)	(53,058,238)
<b>Net operating surplus before income tax</b>		<b>59,528,319</b>	<b>64,866,680</b>
Income tax expense	11	(4,876,378)	(5,417,317)
<b>Net surplus for the year</b>		<b>54,651,941</b>	<b>59,449,363</b>
20 % transfer to statutory reserve		(10,930,388)	(11,889,873)
<b>Surplus for the year available for distribution</b>		<b>43,721,553</b>	<b>47,559,490</b>

## STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2017

	Notes	2017 KSh	2016 KSh
<b>Assets</b>			
Loans to members	12	4,326,031,687	3,988,636,362
Cash and cash equivalents	13	664,421,151	221,323,116
Property plant and equipment	14	92,926,710	92,172,510
Accounts receivables and prepayments	15	46,101,797	34,995,506
Intangible assets	16	13,948,016	8,502,994
Financial assets	17	11,420,973	8,901,870
<b>Total Assets</b>		<b>5,154,850,334</b>	<b>4,354,532,358</b>
<b>Liabilities</b>			
Members' deposits	18	4,146,792,305	3,541,387,983
Accounts Payables & Provisions	19	395,735,802	341,357,778
Impairment losses on loans	20	137,196,041	64,455,073
Other Member's Savings	21	30,174,743	19,824,412
Income tax payable	22	281,279	2,634,917
<b>Total Liabilities</b>		<b>4,710,180,170</b>	<b>3,969,660,163</b>
<b>EQUITY</b>			
Share Capital	23	129,145,365	99,706,055
Other Reserves	24	127,629,998	119,526,969
Revenue Reserves	25	96,497,874	87,547,156
Statutory Reserve fund	26	59,110,586	48,180,198
Proposed Dividends	25	32,286,341	29,911,817
<b>Total Equity</b>		<b>444,670,164</b>	<b>384,872,195</b>
<b>Total Liabilities and Equity</b>		<b>5,154,850,334</b>	<b>4,354,532,358</b>



The financial statements on pages 12-39 were authorized for issue by the Board of Directors on **16th February 2018** and signed on its behalf by:

ChairPerson *Schwele*

Honorary Secretary *Atthi*

Treasurer *Johnson*



CS/4252 Kimisitu Co-operative Savings and Credit Society Limited  
Annual Report and Financial Statements  
For the Year Ended 31 December 2017

**STATEMENT OF CASH FLOWS**

	Notes	2017 KShs.	2016 KShs.
<b>Cash flows from operating activities</b>			
Interest received from members	4 & 7	597,932,794	508,951,351
Other Income	7	1,478,885	2,055,011
Interest on members deposits payments	6	(307,171,838)	(276,944,358)
Payments to employees and suppliers	8,9	(122,463,224)	(98,511,477)
<b>Total</b>		<b>169,776,617</b>	<b>135,550,528</b>
<b>(Increase) / decrease in operating assets</b>			
Loans to members	12	(337,426,704)	(772,296,666)
Trade and other receivables	15	(11,106,291)	(10,775,601)
<b>Increase / (decrease) in operating liabilities</b>			
Deposits from members	18 & 21	615,754,653	510,934,666
Trade and accrued expenses	19	2,817,468	7,514,467
Honorarium paid	19	(5,356,452)	(8,767,333)
<b>Total</b>		<b>264,682,674</b>	<b>(273,390,468)</b>
<b>Net cash from operating activities before income taxes</b>			
Income tax paid	11	(7,230,016)	(4,134,381)
<b>Net cash from operating activities</b>		<b>427,229,275</b>	<b>(141,974,321)</b>
<b>Cash flow from investing activities</b>			
Purchase of property and equipment	14	(4,178,837)	(2,222,901)
Purchase of intangibles assets	16	(8,184,564)	(8,325,289)
Proceeds on disposal of plant and equipment	7	-	11,850
Purchase of investment securities	17	(1,575,000)	-
Insurance Rebates received	7	580,833	458,431
Interest received from term deposits	5	22,653,270	23,399,134
Dividends received	7	788,758	769,415
<b>Net cash from investing activities</b>		<b>10,084,460</b>	<b>14,090,640</b>
<b>Cash flow from financing activities</b>			
Share capital contributions	23	29,439,310	43,594,077
Loans & Deposits insurance	24	6,463,307	12,360,750
Dividends paid	25	(30,118,318)	(19,481,771)
<b>Net cash from financing activities</b>		<b>5,784,299</b>	<b>36,473,056</b>
<b>Cash and cash equivalents at the beginning of the year</b>	13	<b>221,323,117</b>	<b>312,733,742</b>
<b>Net change in cash and cash equivalents</b>		<b>443,098,034</b>	<b>(91,410,626)</b>
<b>Cash and cash equivalents at the end of the year</b>	13	<b>664,421,151</b>	<b>221,323,117</b>