

**SHELLOYEES REGULATED NON-WDT-SACCO SOCIETY LIMITED - CS/NO.1971  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	2021 Kshs	2020 Kshs
<b>INCOME</b>			
Interest Income	3(a)	74,777,955	66,020,526
Other Interest Income	3(b)	5,742,396	6,751,812
Less: Interest Expense	4	<u>(55,437,517)</u>	<u>(51,203,734)</u>
<b>Net Interest Income</b>		<b>25,082,834</b>	<b>21,568,604</b>
Other Income Operating Income	5	<u>5,946,338</u>	<u>5,127,879</u>
<b>Total Operating Income</b>		<b>31,029,172</b>	<b>26,696,483</b>
<b>EXPENDITURE</b>			
Personnel Expenses	6	(9,510,015)	(8,469,690)
Administrative Expenses	6	(5,678,913)	(3,036,749)
Provision for bad debts (Loans)	6	(173,050)	586,568
Governance Expenses	6	<u>(4,240,143)</u>	<u>(2,831,140)</u>
<b>Total Expenditure</b>		<b>(19,602,121)</b>	<b>(13,751,011)</b>
<b>Net Operating Surplus Before Tax</b>		<b>11,427,051</b>	<b>12,945,472</b>
Income Tax expense	14	(2,645,261)	(1,774,420)
<b>Net Surplus after Tax</b>		<b>8,781,790</b>	<b>11,171,052</b>
<b>Other comprehensive Income/ (Loss)</b>			
<b>Items that will not be reclassified subsequently to profit or loss:</b>			
Gain / (loss) on revaluation on investments	10	1,258,036	(10,416,293)
<b>Total Comprehensive Income /(Loss)</b>		<b>10,039,826</b>	<b>754,759</b>

**SHELLOYEES REGULATED NON - WDT - SACCO SOCIETY LTD, CS/NO. 1971  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2021**

**STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2021**

	Notes	2021 Kshs	2020 Kshs
<b>ASSETS</b>			
Cash and Cash Equivalents	7	96,479,853	58,493,013
Receivables and Prepayments	8	5,842,355	6,866,503
Financial Assets	10	38,491,958	37,233,922
Loans to Members	9	619,476,186	566,088,349
Intangible Assets	11	1,754,858	453,571
Property, Plant and Equipments	12	<u>2,640,575</u>	<u>565,155</u>
<b>TOTAL ASSETS</b>		<u><b>764,685,784</b></u>	<u><b>669,700,513</b></u>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
Members' Deposits and Savings	13	591,715,369	515,433,000
Payables and Accruals	15	2,888,869	4,233,466
Payments to Members and Board	16	61,018,770	56,249,026
Tax payable	14	<u>693,397</u>	<u>493,253</u>
<b>TOTAL LIABILITES</b>		<u><b>656,316,405</b></u>	<u><b>576,408,745</b></u>
<b>EQUITY</b>			
Share capital	17	31,441,685	21,822,184
Reserves	18	<u>76,927,695</u>	<u>71,469,584</u>
<b>TOTAL EQUITY</b>		<u><b>108,369,380</b></u>	<u><b>93,291,768</b></u>
<b>TOTAL LIABILITIES AND EQUITY</b>		<u><b>764,685,784</b></u>	<u><b>669,700,513</b></u>

The Financial Statements were approved by the Board of Directors on 24th February 2022 and signed by:

Chairman

Treasurer

Board Member

