

C/S 6366

YETU SACCO SOCIETY LIMITED

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2023

Figures in Kenyan Shilling (Ksh)

	Notes	2023 Ksh	2022 Ksh
Revenue			
Interest income:			
Interest on loans and advances	2 (a)	561,677,645	485,316,812
Other interest income	2 (b)	141,469,032	141,284,879
Total interest income		703,146,677	626,601,691
Interest expenses	2 (c)	(334,059,198)	(303,188,965)
Net interest income		369,087,479	323,412,726
Other operating income	2 (d)	216,757,782	162,552,807
Net Income		585,845,261	485,965,533
Operating expenses			
Governance expenses	3 (a)	(43,920,555)	(33,995,451)
Administrative expenses	3 (b)	(88,611,449)	(85,416,047)
Financial expenses	3 (c)	(38,288,284)	(27,216,458)
Personel expenses	3 (d)	(161,122,653)	(124,062,936)
Marketing expenses	3 (e)	(16,051,874)	(13,383,312)
Impairment expenses	3 (f)	(43,283,358)	(54,062,775)
Depreciation and amortisation	3(g)	(17,276,009)	(12,590,195)
Total Expenses		(408,554,182)	(350,727,173)
Profit before tax		177,291,078	135,238,360
Income tax expense		(26,923,298)	(24,282,921)
Profit for the period after tax		150,367,780	110,955,439
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
(Loss)/Gain on fair value of financial assets		(5,629,930)	55,927,273
Deferred tax on Loss/gain on fair value of financial assets		(2,412,827)	23,968,832
Total comprehensive income		142,325,023	190,851,544

The notes on pages 13 to 37 form an integral part of these financial statements.

Report of the independent auditor - pages 5 to 7.

C/S 6366

YETU SACCO SOCIETY LIMITED


STATEMENT OF FINANCIAL POSITION


AS AT 31 DECEMBER 2023

		2023 Shs	2022 Shs
	Notes		
ASSETS			
Cash and bank balances	4	1,730,358,985	1,502,271,759
Receivables and prepayments	5	327,702,337	288,102,791
Loans and advances to members	6	4,004,049,151	3,312,272,534
Financial Assets	7	135,251,383	137,404,140
Inventories	8	5,290,628	5,497,155
Property and Equipment	9	175,434,129	87,413,970
Intangible Assets	10	13,749,460	11,085,811
Goodwill	11	25,500,000	23,500,000
Tax Recoverable	16	1,791,289	-
TOTAL ASSETS		6,419,127,363	5,367,548,160
LIABILITIES			
Trade and Other Payables	12	298,254,564	283,106,520
Interest payable to Members	13	325,544,753	271,173,101
Member deposits	14	4,050,437,816	3,238,451,047
Deferred Tax	15	21,556,005	23,968,832
Tax payable	16	-	6,270,635
TOTAL LIABILITIES		4,695,793,139	3,822,970,135
FINANCED BY			
Share Capital	17	254,724,522	186,082,159
Reserves	18	1,468,609,702	1,358,495,866
TOTAL SHAREHOLDERS FUND		1,723,334,224	1,544,578,025
TOTAL EQUITY AND LIABILITIES		6,419,127,363	5,367,548,160

The financial statements on pages 8 to 37 were approved and authorised for issue by the Board of

Directors on 17/01/2024 and were signed on its behalf by:



 Chairman


 Treasurer



 Hon. Secretary

The notes on pages 13 to 37 form an integral part of these financial statements.

