

UKULIMA SACCO SOCIETY LIMITED - CS/2026
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2018

	Notes	2018 Kshs.	2017 Kshs.
ASSETS			
Cash and cash equivalents	7	545,716,169	668,120,770
Receivable & Prepayments	8	831,705,846	887,207,795
Net Loans & Advances	9	8,747,488,034	8,080,525,804
Inventory	10	2,315,376	798,886
Tax Recoverable	17	5,094,636	1,987,768
Financial Assets	11	213,867,212	239,060,503
Intangible Assets	12	-	6,572,380
Operating Lease	13	135,360,694	137,267,183
Investment Property	14	444,068,246	407,790,577
Property, Plant and Equipment	15	256,542,824	244,007,425
TOTAL ASSETS		<u>11,182,159,037</u>	<u>10,673,339,091</u>
LIABILITIES			
Member's Deposits	16	7,885,373,219	7,636,268,445
Bank overdraft	7	27,668,911	6,168,812
Payable to Members & Board	18	697,300,614	612,812,968
Payables & Accruals	19	98,903,144	63,729,526
Benevolent Fund	21	24,227,885	20,270,813
TOTAL LIABILITIES		<u>8,733,473,773</u>	<u>8,339,250,564</u>
EQUITY			
Share Capital	22	656,664,708	628,652,054
Other shares	24	64,538,404	64,615,585
Reserves	25	1,727,482,152	1,640,820,888
TOTAL EQUITY		<u>2,448,685,264</u>	<u>2,334,088,527</u>
TOTAL LIABILITIES AND EQUITY		<u>11,182,159,037</u>	<u>10,673,339,091</u>

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDING 31ST DECEMBER 2018**

	Notes	2018 Kshs	2017 Kshs
Revenue			
Interest on loans and advances	3	1,292,589,697	1,131,645,032
Other interest income	3	34,097,573	22,056,025
Total interest income		1,326,687,270	1,153,701,058
Net interest income			
Interest expense	4	(617,243,589)	(505,726,271)
Loan loss provision	9	(24,732,824)	(83,534,164)
Net interest income		(641,976,413)	(589,260,435)
Other operating income			
Other operating income	5	106,720,779	91,885,754
Administration expenses	6	(416,542,026)	(355,530,506)
Other operating expenses	6	(104,780,442)	(101,982,354)
Net operating surplus before tax		270,109,169	198,813,517
Income tax expense			
Income tax expense	17	(19,789,395)	(21,834,423)
Net surplus for the year after tax		250,319,774	176,979,094
Other comprehensive Income/(Loss)			
Prior year adjustments	23	6,019,401	-
Gain/(Loss) on revaluation of investments	11	(25,196,374)	40,067,043
Total Comprehensive Income		231,142,802	217,046,136

OTHER DISCLOSURES

		2018 Kshs	2017 Kshs
SASRA			
Capital Adequacy Ratios			
	Req.		
Core capital/total assets	≥10%	16%	15%
Core capital/Members deposits	≥8%	22%	15%
Institutional capital/total assets	≥8%	9%	9%
Liquidity Ratio	≥15%	27%	40%
Total Expenses/Total Revenue		36%	37%
Interest on deposits		9%	7%
Dividend on shares		11%	10%

The above Statements are extracts from the Society's Financial statements as Audited by Ms. Henry Smith & Wilson (CPA-K)

The Financial Statements were Approved & Signed by the Board on 15th Feb 2019 and approved by SASRA on 22nd Feb 2019