

**5<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON 11<sup>TH</sup> APRIL 2026  
AT PCEA NGUNDU CHURCH.**

**EXECUTIVE OFFICE**



***Chairman***



***Vice-Chairman***



***Treasurer***



***Secretary***

**SUB-COMMITTEES**



***Credit Committee Chair***



***Supervisory Committee Chair***

## **CHAIRMAN'S REPORT**

### **SACCO INFORMATION**

#### **REGISTERED OFFICE**

P. C.E. A Ngundu Church  
Kangundo Road  
P.O. BOX 210-00520

#### **PRINCIPAL BANKERS**

Equity Bank Limited,  
Ruai Branch,  
P.O Box 20-00520,  
Ruai-Nairobi

Cooperative Bank of Kenya  
Kamulu Branch  
Nairobi

#### **AUDITORS**

Kigo Njenga & Company  
Certified Public Accountants (K)  
Kugeria Maisonettes House No.5  
Ralph Bunche Road  
P,O, Box 6865-00300,  
Nairobi

#### **MANAGEMENT**

1. Nesphate Gitonga-Chairperson
2. Timothy Kimaru-Vice Chairperson
3. Peter Kimani-Treasurer
4. Beatrice Muthoni-Secretary

#### **CREDIT COMMITTEE**

1. Paul Gikonyo-Chairperson
2. Simon Mwangi-Member
3. Daniel Thuku-Member

#### **SUPERVISORY COMMITTEE**

1. James Gathumbi-Chairperson
2. Simon Maitho-Member
3. Shiffrah Muthoni-Member

## **STAFF**

1. Edward Apima-Manager
2. Kenneth Nyaga-Accountant
3. Caroline Njoki
4. Doreen Kaari
5. Teresia Wanjiku

## **Distinguished members, management, partners, and stakeholders,**

It is with great pride and gratitude that I present to you this year's Chairman's Report for East Akiba Sacco Limited. This past year has been a remarkable journey defined by resilience, innovation, and a shared commitment to financial empowerment for all our members.

In the face of a dynamic and often challenging economic environment, our Sacco has continued to stand firm, guided by our core values of integrity, inclusivity, and service excellence. We have not only preserved our stability but strengthened our foundation, demonstrating the power of unity and prudent leadership.

## **Performance Highlights**

I am pleased to report that East Akiba Sacco Limited achieved steady growth across key financial indicators. Our asset base expanded steadily with a percentage of 70.8% from ksh.98,631,291.00 to Ksh.139,306,725.00, member deposits increased by 72.2% from Kshs.81,998,024.00 to ksh.113,450,126.00, and our loan portfolio grew significantly by 67.56% from Ksh.88,793,259.00 to Ksh.131,436,775.00, Interest on members deposits grew by 72,3% from Ksh.4,509,941.00 to Ksh.6,239,757.00 and membership grew by 88.2% from 1536 members to 1741 members as compared to last year, This reflects the trust our members continue to place in the Sacco and a testament to our sound financial management and the unwavering support of our members.

**Below is a summary of the performance,**

<b>No</b>	<b>Item</b>	<b>2024 (Ksh.)</b>	<b>2025 (Ksh.)</b>	<b>%</b>
<b>1</b>	<b>Current Assets</b>	<b>98,631,291.00</b>	<b>139,306,725.00</b>	<b>70.80</b>
<b>2</b>	<b>Member Deposits</b>	<b>81,998,924.00</b>	<b>113,450,126.00</b>	<b>72.20</b>
<b>3</b>	<b>Loans to Members</b>	<b>88,793,259.00</b>	<b>131,436,775.00</b>	<b>67.56</b>
<b>4</b>	<b>Interest on Member Deposits</b>	<b>4,509,941.00</b>	<b>6,239,757.00</b>	<b>72.30</b>
<b>5</b>	<b>Membership</b>	<b>1536</b>	<b>1741</b>	<b>88.20</b>

### **Member-Centric Innovations**

During the year, we intensified our efforts to enhance member experience. We introduced a new operating system, streamlined loan processing, to better meet the evolving needs of our diverse membership. Our goal remains clear: to provide convenient, reliable, and impactful financial solutions through system operational efficiency.

### **Governance and Leadership**

Strong governance continues to be the cornerstone of our success. The management has remained committed to transparency, accountability, and strategic foresight. Together with a dedicated office team, we have upheld high standards of corporate governance while steering the Sacco towards sustainable growth. This growth has called us to expand our offices to ensure efficiency and effectiveness of our services.

### **Scaling up.**

Through East Akiba Sacco Limited, we have already registered the East Akiba Housing and Investment arm. Although the operations of

the investment arm will be run independently from the East Akiba Sacco Limited, it will work in collaboration in order to ensure competitive advantage, increased asset value, long term financial stability and diversification of risks.

### **Staff**

The SACCO has engaged a qualified accountant responsible for maintaining proper accounting records and overseeing financial reporting functions.

### **Challenges and Resilience**

While we celebrate our achievements, we acknowledge the challenges that tested our resolve—economic fluctuations and shifting market dynamics. These saw an increase of dormant membership increase by 35.7% from 166 to 465 in comparison to last year which meant reduced savings and non- performing loans. This had a significant trickle effect which significantly reduced our interest on loans. However, through proactive decision-making and collective effort, we are addressing these challenges in order to change them into opportunities for improvement. We have also started loan appraisals to ensure that our members are appraised on the challenges of unplanned loans and loans geared for consumption.

### **Looking Ahead**

As we move forward, we are optimistic and ambitious. We will continue to invest in technology, expand our outreach in order to strengthen our financial position. Our vision is to be a leading Sacco that transforms lives through accessible and sustainable financial services.

### **SASRA Registration**

In order to be compliant with the Saccos Society Regulatory Authority (SASRA) regulations, the coming month of May, 2026, we will be engaging SASRA for registration. As you have seen, we have managed to mobilize savings amounting to Ksh.113,450,126.00 whereas the SASRA minimum threshold is 100M.

Let me take this opportunity to sincerely thank our members for their loyalty, the management for their strategic guidance and staff for their dedication, and our partners for their continued collaboration. Together, we are building a stronger, more prosperous family of East Akiba Sacco Limited.

In closing, I urge all members to remain engaged, participate actively, and take full advantage of the opportunities within our Sacco. Members are also encouraged to register in big numbers with the East Akiba Housing and Investment arm so that as we save we will also be wealthy together. The future is bright, and together, we will achieve even greater milestones.

**“Your future is watching you. Don’t cross the road of your future un prepared, It is only human beings who know that there is a financial danger tomorrow but do nothing about it today when they have the opportunity. Save and Invest more today for your happiness tomorrow. We are here for you.”**

Thank you.

Nesphate Gitonga  
Chairman,  
East Akiba Sacco Limited

## **THE CREDIT COMMITTEE REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2025**

### **1.INTRODUCTION**

Mr. Chairman, Patron, Board of Directors, Invited Guests, and Fellow Members. It is my pleasure to present the Credit Committee’s report for the financial year ended 31st December 2025. Our primary mandate remains the prudent management of the SACCO’s credit function by ensuring equitable and efficient access to credit as guided by the Sacco’s lending policy.

## 2. COMMITTEE COMPOSITION AND MEETINGS.

During the year under review, the Committee was composed of the following members:

- 1) Paul Gikonyo – Chairman
- 2) Daniel Thuku – Secretary (who has since withdrawn)
- 3) Simon Sedaula Mwangi – Member

The committee held forty three meetings to review loan applications, perform credit analysis, and monitor the performance of the loan portfolio.

## 3. LOAN PORTFOLIO PERFORMANCE.

The year 2025 saw a steady demand for credit. We are pleased to report that total loan disbursements grew from Kshs 54,390,532 in 2024 to Kshs 85,250,082 in 2025. The loan processing time in normal circumstances has significantly reduced to a maximum of ten days. The table below illustrates loan portfolio performance during the year in review.

*Loan Performance for the year ended 31<sup>st</sup> December 2025*

Year	Loans Issued	Loans repaid	Loans outstanding	Loan interest	Accounts
2024	54,390,532	35,648,986	88,793,259	4,962,326	228
2025	85,250,082	48,248,205	131,436,775	6,953,168	250
variance	30,859,55054	12,599,219	42,643,516	1,990,842	22
% variance	56.7	35.3	48.0	40.1	9.6

#### 4. LOAN QUALITY AND RISK MANAGEMENT

The committee remains committed to maintaining a healthy "Portfolio at Risk" performance.

- Non-Performing Loans (NPLs): Our NPL ratio currently stands at 1.5%, which is within the recommended regulatory limit of 5%.
- Guarantorship: We urge members to remain vigilant when guaranteeing loans, as the "Guarantor's Liability" remains a key pillar of our recovery process.

#### 5. DEBT RECOVERY INITIATIVES

In 2025, the committee with the assistance of the Board of management intensified recovery efforts for defaulted loans. We successfully recovered Kshs. 1,531,993 from long-outstanding accounts through;

- Direct engagement and restructuring for members facing genuine financial distress.
- Attachment of collateral and guarantor deposits for persistent defaulters.
- Engagement of professional debt collectors.

#### 6. CHALLENGES

The committee noted the following challenges during the year:

- Economic Pressures: High inflation reduced income to some members, leading to occasional repayment delays.
- There has also been a challenge amongst some of our members in securing loan guarantors.

#### 7. RECOMMENDATION.

1. Conduct Member Education on "Productive Borrowing" to help members invest in income-generating ventures.
2. Fully functionalize the remaining components of the "Ian Soft Accounts system" so that members can easily make their payments and receive real time balances.

## 8. CONCLUSION

I wish to thank the Board of Directors, the Supervisory Committee, the Management and the Patron for their support. Most importantly, I thank you, the members, for your loyalty and timely loan repayments. Always remember to Safe regularly, borrow wisely and repay promptly.

### SUPERVISORY COMMITTEE REPORT

The Supervisory Committee of East Akiba SACCO Ltd, is pleased to present its summary report for the year ended 31st Dec 2025 (Period: Jan-Dec 2025)

The committee that served in the year under review comprised of:

- Chairman: James Gathumbi
- Secretary: Simon Maitho
- Member: Shiffrah Githui

The committee was given its mandate by the AGM 2025, to perform oversight duties on the operations and given authority to provide insights and recommendations on areas of improvement that can be implemented in the Society.

Our committee in pursuit of its mandate and authority, we executed our review to give assurance that risk management, control, and governance systems are functioning as intended and shared our findings and recommendations to Management Committee.

We are happy to report that the recommendations given were adopted for implementations and as a result notable progress has been made to improve on the control environment. We believe that the checks, we have obtained is sufficient and appropriate to provide a basis for our view.

Area Reviewed:

- Accounting System + Financial Reports + Internal Controls
- Members Updates + Members Shares Contribution
- Loan Issuance, Collection and Guarantors Process
- Insurance
- Digital Presence and the Use-Websites

## **The Highlights:**

### **Office Expansion**

The office expanded became operational during the year. The added space included Boardroom for meetings and trainings.

### **Liquidity**

The Society liquidity continued to be better and with timely loan dispatch. The engagement of debt collectors and the firm application of guarantee by-laws on defaulters bore fruits.

### **Launch of Investment Arm**

The society launched the East Akiba Housing and Investments Cooperative Ltd with pioneer 30 members during the year and was guided by the Cooperative Ministry Officials. Registration Fee 1000/- and minimum Share Capital ksh 20,000/- transferrable.

### **Financial System Implementation**

The society acquired and in final stage of implementing the new web-based system.

We would like to thank the EASL Staff, the Board and Members for their support and co-operation, as well to take this opportunity to congratulate them all for the successes we have achieved as a team.

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**STATISTICAL INFORMATION**

		<b>2025</b>	<b>2024</b>
		<b><u>KSHS</u></b>	<b><u>KSHS</u></b>
<b>Number of Members</b>	Active	1276	1370
	Domant	<u>465</u>	<u>166</u>
		1741	1536

**FINANCIAL SUMMARY**

	<b><u>KSHS</u></b>	<b><u>KSHS</u></b>
Investments	23,183.00	24,070.00
Loans to members	133,401,784.00	90,458,985.00
Current assets	139,306,725.00	98,631,291.00
Current liabilities	1,035,087.00	55,000.00
Total Interest income	14,937,252.00	10,657,058.00
Total Expenses	4,849,847.00	4,099,042.00
Members deposit	113,450,126.00	81,998,924.00
Interest on Member deposits	6,239,757.00	4,509,941.00
Share capital	2,678,728.00	2,544,620.00
Reserves	13,193,637.00	9,522,806.00
Net Revenue	8,697,495.00	6,147,117.00

**Key Ratio**

Percentage of Expenses to Revenue	74.91%	66.68%
Total Expenses/Total Revenue	25.09%	38.46%
Interest on Member deposits/total revenue	71.74%	38.46%
Interest rate on Member deposits	5.5%	5.5%

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**REPORT OF THE BOARD OF DIRECTORS**

The Board of Directors' submit their report and audited financial statements for the year ended 31st December, 2025.

**1.0 PRINCIPAL ACTIVITY**

The society receives savings from its members and advance Normal, Emergency and Education loans at an average nominal rate of 1% per month on the reducing balance method.

	<b>2025</b>	<b>2024</b>
	<b><u>Kshs.</u></b>	<b><u>Kshs.</u></b>
<b><u>2.0 RESULTS</u></b>		
Interest Income	3,870,831.00	2,072,145.00
Net Surplus after Tax	<u>3,870,831.00</u>	<u>2,072,145.00</u>
Retained Surplus for the year	<u>3,870,831.00</u>	<u>2,072,145.00</u>

**3.0 DIVIDENDS**

The Board of Directors recommends payment of dividends on Share capital at 11% And on member deposit at the rate of 5.5% on members deposit

**4.0 AUDITORS**

Messrs Kigo Njenga & Company, Certified Public Accountants (K) were appointed auditors of the society for the year ended 31st December, 2025 and express their willingness to continue in office, under the terms of section 25(3) of Co-operative societies CAP 490 as amended in 2004.

By order of the Board

Hon. Secretary



Date..... 2026

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**STATEMENT OF FINANCIAL POSITION**

	<u>NOTES</u>	<u>2025</u> <u>KSHS</u>	<u>2024</u> <u>KSHS</u>
<b><u>ASSETS</u></b>			
Cash and bank balances	9	2,655,261.00	4,462,173.00
Loans to members	10	131,436,775.00	88,793,259.00
Debtors & receivables	11	1,469,100.00	3,685,990.00
Property, plant and equipment	12	3,745,589.00	1,689,869.00
		<u>139,306,725.00</u>	<u>98,631,291.00</u>
<b>Total Assets</b>		<b>139,306,725.00</b>	<b>98,631,291.00</b>
<b><u>FINANCED BY:</u></b>			
<b><u>CURRENT LIABILITIES</u></b>			
Members deposit	13	113,450,126.00	81,998,924.00
Interest on members deposits	14	6,239,757.00	4,509,941.00
Payables and accruals	15	1,035,087.00	55,000.00
		<u>120,724,970.00</u>	<u>86,563,865.00</u>
<b><u>EQUITY</u></b>			
Share capital	16	5,388,118.00	2,544,620.00
Reserves	17	13,193,637.00	9,522,806.00
		<u>18,581,755.00</u>	<u>12,067,426.00</u>
<b>TOTAL EQUITY AND LIABILITY</b>		<b>139,306,725.00</b>	<b>98,631,291.00</b>

REGISTERED  
 SEC. 25(7) Co-operative Societies  
 ACT CAP 490 (Amended 2004)  
 05 MAR 2026  
 Sign: *Makumwa*  
 JAVEL M. MURIRA  
 FOR COMMISSIONER OF CO-OPERATIVES

The financial statements set out on pages 4 to 16 were approved by the Management Committee and signed on 16.02.2026 and signed on its behalf by:-

Chairman *[Signature]* Treasurer *[Signature]* Secretary *[Signature]*



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**STATEMENT OF FINANCIAL PERFORMANCE**

	<u>NOTES</u>	<u>2025</u> <u>KSHS</u>	<u>2024</u> <u>KSHS</u>
<b><u>INCOME</u></b>			
Loan interest	2	13,192,925.00	9,472,267.00
Interest on members deposit	3	(6,239,757.00)	(4,509,941.00)
Net interest income		<u>6,953,168.00</u>	<u>4,962,326.00</u>
Other Operating Income	4	1,744,327.00	1,184,791.00
<b>Net operating revenue</b>		<u>8,697,495.00</u>	<u>6,147,117.00</u>
Investment income	5	23,183.00	24,070.00
<b>Total Income after interest expense</b>		<u>8,720,678.00</u>	<u>6,171,187.00</u>
Administration Expenses	6	(2,664,907.00)	(2,013,142.00)
Personnel costs	7	(1,671,330.00)	(1,513,600.00)
Committee expenses	8	(513,610.00)	(572,300.00)
<b>Total expenses</b>		<u>(4,849,847.00)</u>	<u>(4,099,042.00)</u>
<b>Net surplus for the year</b>		<u>3,870,831.00</u>	<u>2,072,145.00</u>

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**CASHFLOW STATEMENT**

	<b>2025</b>	<b>2024</b>
	<b><u>KSHS</u></b>	<b><u>KSHS</u></b>
<b><u>Cash flows from operating activities</u></b>		
Interest Receipts	13,192,925.00	9,472,267.00
Other operating income	1,744,327.00	1,184,791.00
Interest Payments	(4,509,941.00)	(525,702.00)
Payments to employees and suppliers	(3,977,744.00)	(3,289,717.00)
	<u>6,449,567.00</u>	<u>6,841,639.00</u>
<b><u>Working capital changes</u></b>		
Increase in loans to Members	(42,942,799.00)	(18,741,546.00)
Increase in Members deposits	31,451,202.00	18,424,116.00
Debtors & receivables	2,216,890.00	(3,685,990.00)
Decrease/Increase in creditors and accruals	780,087.00	(64,344.00)
	<u>(8,494,620.00)</u>	<u>(4,067,764.00)</u>
<b><u>Cashflow from financing activities</u></b>		
Purchase of assets	(2,628,540.00)	(567,120.00)
Increase in Share Capital	2,843,498.00	756,620.00
Net cashflow from financing activities	<u>214,958.00</u>	<u>189,500.00</u>
<b><u>Cash flow from investing activities</u></b>		
Investment Income	23,183.00	24,070.00
	<u>23,183.00</u>	<u>24,070.00</u>
<b>Net increase in cash and cash equivalent</b>	(1,806,912.00)	2,987,444.00
<b>Cash and cash equivalent as at beginning</b>	4,462,173.00	1,474,729.00
<b>Net cash and cash equivalent at end of period</b>	<u>2,655,261.00</u>	<u>4,462,173.00</u>

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**STATEMENT OF CHANGES IN EQUITY**

	Share Capital Kshs.	Accumulated Surplus/Deficit Kshs.	Statutory Reserve Kshs.	General Reserve Kshs.	Total Kshs.
<b>As at 1st January 2025</b>	2,544,620.00	7,608,243.00	1,904,562.00	10,000.00	12,067,425.00
Additions during the year	2,843,498.00	-	-	-	2,843,498.00
Surplus for the period		3,870,831.00	-	-	3,870,831.00
Transfer to statutory Reserve	-	(774,166.00)	774,166.00	-	-
Transfer to General Reserve	-	(2,000.00)	-	2,000.00	-
Provision for Honoraria	-	(200,000.00)	-	-	(200,000.00)
<b>As at 31st December 2025</b>	<b>5,388,118.00</b>	<b>10,502,908.00</b>	<b>2,678,728.00</b>	<b>12,000.00</b>	<b>18,581,754.00</b>
<b>As at 1st January 2024</b>	1,788,000.00	5,952,528.00	1,490,132.00	8,000.00	9,238,660.00
Additions during the year	756,620.00	-	-	-	756,620.00
Surplus for the period	-	2,072,145.00	-	-	2,072,145.00
Transfer to statutory Reserve	-	(414,430.00)	414,430.00	-	-
Transfer to General Reserve	-	(2,000.00)	-	2,000.00	-
<b>As at 31st December 2024</b>	<b>2,544,620.00</b>	<b>7,608,243.00</b>	<b>1,904,562.00</b>	<b>10,000.00</b>	<b>12,067,425.00</b>

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**NOTES TO THE ACCOUNTS CONTD.**

	<b><u>2025</u></b> <b><u>KSHS</u></b>	<b><u>2024</u></b> <b><u>KSHS</u></b>
<b><u>2. INTEREST INCOME</u></b>		
Interest on development, Normal and Emergency loan	12,914,917.00	9,439,582.00
Interest on mobile loan	278,008.00	32,685.00
	<u>13,192,925.00</u>	<u>9,472,267.00</u>
<b><u>3. INTEREST EXPENSE</u></b>		
Interest on deposits	6,239,757.00	4,509,941.00
	<u>6,239,757.00</u>	<u>4,509,941.00</u>
<b><u>4. OTHER OPERATING INCOME</u></b>		
Loan administration fee	657,071.00	393,416.00
Registration fee	473,500.00	430,000.00
Lumpsum loan charges	613,756.00	361,375.00
	<u>1,744,327.00</u>	<u>1,184,791.00</u>
<b><u>5. INVESTMENT INCOME</u></b>		
Shares in C. I.C. (K) Ltd	23,183.00	24,070.00
	<u>23,183.00</u>	<u>24,070.00</u>

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	<u>2025</u> <u>KSHS</u>	<u>2024</u> <u>KSHS</u>
<b><u>6. OPERATING &amp; ADMINISTRATION EXPENSES</u></b>		
Transport	54,785.00	28,550.00
Printing & stationery	37,663.00	31,198.00
Marketing-banners	84,000.00	13,000.00
Rent	78,000.00	70,500.00
Insurance	309,848.00	390,711.00
Office Administration	102,865.00	88,876.00
Depreciation	572,820.00	219,361.00
Bank and Mpesa charges	170,457.00	154,678.00
Provision for Doubtful Debts	299,283.00	589,964.00
Audit fees	100,000.00	50,000.00
Ministry Supervision	10,200.00	5,000.00
Professional services	35,000.00	48,000.00
Hospitality	67,402.00	9,000.00
Internet	22,105.00	18,000.00
Bulk SMS charge	130,000.00	11,000.00
Telephone & postage	17,940.00	178,375.00
Repairs and maintenance	8,500.00	59,700.00
Auctioneer,debt collection charges charges	367,839.00	47,229.00
Cleaning services	22,200.00	-
Consultation	174,000.00	-
<b>Total</b>	<b><u>2,664,907.00</u></b>	<b><u>2,013,142.00</u></b>
<b><u>7. PERSONNEL EXPENSES</u></b>		
Staff salary	1,623,880.00	1,437,700.00
Housing levy	27,450.00	-
Staff training & Welfare	20,000.00	75,900.00
<b>Total</b>	<b><u>1,671,330.00</u></b>	<b><u>1,513,600.00</u></b>
<b><u>8. GOVERNANCE EXPENSES</u></b>		
Meetings and training	355,000.00	195,950.00
AGM expenses	158,610.00	376,350.00
<b>Total</b>	<b><u>513,610.00</u></b>	<b><u>572,300.00</u></b>

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	2025 <b>KSHS</b>	2024 <b>KSHS</b>
<b>9. CASH AND CASH EQUIVALENT</b>		
Bank balance	1,677,490.00	2,392,144.00
Petty cash	74,980.00	1,692.00
CIC Money Market	258,897.00	235,713.00
Mpesa	643,894.00	1,832,624.00
<b>Total</b>	<b>2,655,261.00</b>	<b>4,462,173.00</b>
<b>10. LOANS TO MEMBERS</b>		
At the start of the year 01.01	90,458,985.00	71,717,439.00
Loans issued during the year	85,250,082.00	54,390,532.00
Loan interest	13,192,925.00	9,504,952.00
Loan repayments	(48,248,205.00)	(35,648,986.00)
Interest repayment	(7,252,003.00)	(9,504,952.00)
<b>Closing balance 31.12</b>	<b>133,401,784.00</b>	<b>90,458,985.00</b>
Less Provision for doubtful loans	(1,965,009.00)	(1,665,726.00)
<b>Net Loan to Members</b>	<b>131,436,775.00</b>	<b>88,793,259.00</b>
<b>(b) Ageing of loan portfolio</b>		
	<b>No. of accounts</b>	<b>Amount</b>
0 days ( Performing - 1% Provision )	500	124,843,164.00
1- 30 days ( Watch - 5% )	110	531,367.10
31-180 days (Substandard - 25 % )	10	276,654.00
181-360 days (Doubtful - 50% )	5	105,000.00
Over 360 days ( Loss - 100% )	8	568,346.00
	<b>633</b>	<b>126,324,531.10</b>
<b>(c) Risk classification and Provisioning</b>		
	<b>Rate</b>	
Performing	1%	1,248,431.64
Watch	5%	26,568.36
Substandard	25%	69,163.50
Doubtful	50%	52,500.00
Loss	100%	568,346.00
		<b>1,965,009.00</b>
<b>(d) Movement in the Provision for doubtful debts</b>		
Balance at beginning of the year	1,665,726.00	1,075,762.00
Provision for the year	299,283.00	589,964.00
<b>Balance at end of the year</b>	<b>1,965,009.00</b>	<b>1,665,726.00</b>
<b>(e) Related party information</b>		
Loans to : Staff	1,193,000.00	1,000,479.00
Directors/officials	13,879,065.00	7,025,652.00
<b>Total</b>	<b>15,072,065.00</b>	<b>8,026,131.00</b>
<b>11. DEBTORS &amp; RECEIVABLES</b>		
Other Receivable	1,469,100.00	3,685,990.00
<b>Total</b>	<b>1,469,100.00</b>	<b>3,685,990.00</b>

EAST AKIBA SACCO LIMITED  
ANNUAL REPORTS AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDING 31ST DECEMBER 2025

NOTES TO THE ACCOUNTS CONTD.

12. FIXED ASSETS SCHEDULE

	Office Container Kshs.	Computer & Accessories Kshs.	Furniture & Fittings Kshs.	Software Kshs.	Work in Progress Kshs.	Equipment Kshs.	Total Kshs.
<b>Costs</b>							
As at 01.01.25	1,155,585.00	359,500.00	154,075.00	367,700.00	442,620.00	36,000.00	2,515,480.00
Additions	50,000.00	-	63,000.00	1,500,000.00	954,540.00	61,000.00	2,628,540.00
As at 31.12.25	<b>1,205,585.00</b>	<b>359,500.00</b>	<b>217,075.00</b>	<b>1,867,700.00</b>	<b>1,397,160.00</b>	<b>97,000.00</b>	<b>5,144,020.00</b>
<b>Depreciation</b>							
As at 01.01.25	313,164.00	191,359.00	45,411.00	263,302.00	-	12,375.00	825,611.00
Charge for the year	89,242.00	50,442.00	21,458.00	401,100.00	-	10,578.00	572,820.00
As at 31.12.25	<b>402,406.00</b>	<b>241,801.00</b>	<b>66,869.00</b>	<b>664,402.00</b>	<b>-</b>	<b>22,953.00</b>	<b>1,398,431.00</b>
<b>Net Book Value</b>							
As at 31.12.25	803,179.00	117,699.00	150,206.00	1,203,298.00	1,397,160.00	74,047.00	3,745,589.00
As at 31.12.24	842,421.00	168,141.00	108,664.00	104,398.00	442,620.00	23,625.00	1,689,869.00

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**TAKIBA SACCO LIMITED**  
**ANNUAL REPORTS AND FINANCIAL STATEMENTS\***  
**FOR THE PERIOD ENDING 31ST DECEMBER 2025**

	<b>2025</b>	<b>2024</b>
	<b>KSHS</b>	<b>KSHS</b>
<b><u>MEMBERS DEPOSIT</u></b>		
Opening balance 01.01	81,998,924.00	63,574,808.00
Year adjustment	-	(1,675,753.00)
Contribution during the year	32,177,616.00	20,818,516.00
Withdrawal during the year	(726,414.00)	(718,647.00)
Closing balance 31.12	<u>113,450,126.00</u>	<u>81,998,924.00</u>
<b><u>INTEREST ON MEMBERS DEPOSITS</u></b>		
Balance Brought down	4,509,941.00	525,702.00
Interest during the year	(4,509,941.00)	(525,702.00)
Interest on deposits	6,239,757.00	4,509,941.00
Balance carried forward	<u>6,239,757.00</u>	<u>4,509,941.00</u>
<b><u>LIABILITIES AND ACCRUALS</u></b>		
Director Supervision	10,200.00	5,000.00
Director fees	100,000.00	50,000.00
Director remuneration	724,887.00	-
	<u>835,087.00</u>	<u>55,000.00</u>
Provision for Honoraria	200,000.00	-
Total	<u>1,035,087.00</u>	<u>55,000.00</u>
<b><u>SHARE CAPITAL</u></b>		
Balance Brought Forward	2,544,620.00	1,788,000.00
Additions During the Period	2,843,498.00	756,620.00
Balance Carried Forward	<u>5,388,118.00</u>	<u>2,544,620.00</u>
<b><u>RESERVES</u></b>		
<b>Retained earnings</b>		
Balance Brought Forward	7,608,244.00	5,952,528.00
Surplus for the year	3,870,831.00	2,072,145.00
Transfer to General Reserve	(2,000.00)	(2,000.00)
Transfer to Statutory Reserve	(774,166.00)	(414,429.00)
Provision for Honoraria	(200,000.00)	-
Balance Carried Forward	<u>10,502,909.00</u>	<u>7,608,244.00</u>
<b>Statutory reserve</b>		
Balance Brought Forward	1,904,562.00	1,490,132.00
Additions During the Period	774,166.00	414,430.00
Balance Carried Forward	<u>2,678,728.00</u>	<u>1,904,562.00</u>
<b>General reserve</b>		
Balance Brought Forward	10,000.00	8,000.00
Additions During the Period	2,000.00	2,000.00
Balance Carried Forward	<u>12,000.00</u>	<u>10,000.00</u>
Total reserves	<u>13,193,637.00</u>	<u>9,522,806.00</u>

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**EAST AKIBA SACCO LIMITED**  
**ANNUAL REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDING 31ST DECEMBER 2025**

	<b>2025</b>	<b>2024</b>
	<b><u>KSHS</u></b>	<b><u>KSHS</u></b>
<b><u>13. MEMBERS DEPOSIT</u></b>		
Opening balance 01.01	81,998,924.00	63,574,808.00
Prior year adjustment	-	(1,675,753.00)
Addition during the year	32,177,616.00	20,818,516.00
Withdrawal during the year	<u>(726,414.00)</u>	<u>(718,647.00)</u>
Closing balance 31.12	<b>113,450,126.00</b>	<b>81,998,924.00</b>
<b><u>14. INTEREST ON MEMBERS DEPOSITS</u></b>		
Balance Brought down	4,509,941.00	525,702.00
Paid during the year	(4,509,941.00)	(525,702.00)
Interest on deposits	<u>6,239,757.00</u>	<u>4,509,941.00</u>
Balance carried forward	<b>6,239,757.00</b>	<b>4,509,941.00</b>
<b><u>15. PAYABLES AND ACCRUALS</u></b>		
Ministry Supervision	10,200.00	5,000.00
Audit fees	100,000.00	50,000.00
Software	<u>724,887.00</u>	<u>-</u>
	<b>835,087.00</b>	<b>55,000.00</b>
Provision for Honoraria	200,000.00	-
<b>Total</b>	<b><u>1,035,087.00</u></b>	<b><u>55,000.00</u></b>
<b><u>16. SHARE CAPITAL</u></b>		
Balance Brought Forward	2,544,620.00	1,788,000.00
Additions During the Period	<u>2,843,498.00</u>	<u>756,620.00</u>
Balance Carried Forward	<b><u>5,388,118.00</u></b>	<b><u>2,544,620.00</u></b>
<b><u>17. RESERVES</u></b>		
<b>(a) Retained earnings</b>		
Balance Brought Forward	7,608,244.00	5,952,528.00
Surplus for the year	3,870,831.00	2,072,145.00
Transfer to General Reserve	(2,000.00)	(2,000.00)
Transfer to Statutory Reserve	(774,166.00)	(414,429.00)
Provision for Honoraria	<u>(200,000.00)</u>	<u>-</u>
Balance Carried Forward	<b><u>10,502,909.00</u></b>	<b><u>7,608,244.00</u></b>
<b>(b) Statutory reserve</b>		
Balance Brought Forward	1,904,562.00	1,490,132.00
Additions During the Period	<u>774,166.00</u>	<u>414,430.00</u>
Balance Carried Forward	<b><u>2,678,728.00</u></b>	<b><u>1,904,562.00</u></b>
<b>(c) General reserve</b>		
Balance Brought Forward	10,000.00	8,000.00
Additions During the Period	<u>2,000.00</u>	<u>2,000.00</u>
Balance Carried Forward	<b><u>12,000.00</u></b>	<b><u>10,000.00</u></b>
<b>Total reserves</b>	<b><u>13,193,637.00</u></b>	<b><u>9,522,806.00</u></b>

**EAST AKIBA SACCO LIMITED**

**PROPOSED BUDGET PLAN FOR 2026 FINANCIAL YEAR**

<b>EXPENSES</b>	<b>2025 ESTIMATES</b>	<b>2025 ACTUAL EXPENSE</b>	<b>2026 ESTIMATES</b>
SALARIES	1,900,000.00	1,543,000.00	2,000,000.00
OFFICE RENT	80,000.00	78,000.00	78,000.00
OFFICE ADMINISTRATION	90,000.00	36,488.00	50,000.00
OFFICE FURNITURE	100,000.00	60,000.00	120,000.00
AIRTIME & INTERNET WIFI	40,000.00	35,985.00	40,000.00
PRINTING & STATIONERY	45,000.00	37,663.00	35,000.00
AUDIT & MINISTRY SUPERVISION	60,000.00	232,000.00	150,000.00
MEMBERS EDUCATION	100,000.00	-	200,000.00
AGM EXPENSES	400,000.00	158,610.00	400,000.00
LOAN INSURANCE PREMIUM	500,000.00	309,848.00	550,000.00
BANK & MPESA CHARGES	155,000.00	170,457.00	180,000.00
CSR/DONATIONS	-	10,000.00	20,000.00
TRANSPORT & FIELD WORK	120,000.00	54,785.00	250,000.00
MARKETING FACILITIES	-	-	250,000.00
MARKETING EXPENSES	200,000.00	84,000.00	500,000.00
BOARD MEETINGS	210,000.00	355,000.00	250,000.00
LEGAL EXPENSES	-	10,000.00	100,000.00
HONORARIA	200,000.00	200,000.00	300,000.00
STAFF BONUS	-	50,000.00	80,000.00
DEBT COLLECTION & RECOVERY	50,000.00	367,838.80	-
OFFICE REPAIR WORKS	40,000.00	8,500.00	40,000.00
OFFICE EXPANSION	550,000.00	954,540.00	-
SOFTWARE & IT MAINTENANCE	1,000,000.00	762,640.00	500,000.00
<b>TOTAL</b>	<b>5,840,000.00</b>	<b>5,519,354.80</b>	<b>6,093,000.00</b>
<b>INCOME</b>	<b>2025 ESTIMATES</b>	<b>2025 ACTUAL INCOME</b>	<b>2026 ESTIMATES</b>
INTEREST ON LOANS	12,000,000.00	13,192,925.00	15,000,000.00
LOAN ADMINISTRATION FEES	450,000.00	657,070.56	600,000.00
FINES & PENALTIES	500,000.00	613,756.00	500,000.00
CIC UNIT TRUST INVESTMENTS	30,000.00	23,182.95	25,000.00
SHARECAPITAL	3,000,000.00	2,544,620.00	3,500,000.00
NEW MEMBERSHIP	450,000.00	473,500.00	700,000.00
OTHER INCOMES	550,000.00	763,708.07	650,000.00
<b>TOTAL</b>	<b>16,980,000.00</b>	<b>18,268,762.58</b>	<b>20,975,000.00</b>
<b>NET INCOME</b>	<b>11,140,000.00</b>	<b>12,749,407.78</b>	<b>14,882,000.00</b>