

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 KShs '000	2020 KShs '000
Interest on loans	6,485,338	5,417,403
Interest expense	(2,541,498)	(2,212,822)
NET INTEREST INCOME	3,943,840	3,204,581
Credit impairment credit /(charge)	148,071	(316,941)
Net interest income after credit loss expense	4,091,911	2,887,640
Fees and commission income	277,611	270,296
Other operating income	277,292	370,031
Personnel expenses	(643,731)	(534,688)
General and administrative expenses	(1,044,249)	(749,487)
Other operating expenses	(73,292)	(86,781)
Depreciation and amortisation	(309,822)	(144,546)
PROFIT BEFORE INCOME TAX	2,575,720	2,012,465
Income tax credit /(expense)	2,094	(85,149)
PROFIT FOR THE YEAR	2,577,814	1,927,316
OTHER COMPREHENSIVE INCOME		
Other comprehensive income that will not be reclassified to profit or loss:		
Net gain /(loss) on equity instruments designated at fair value through other comprehensive income	40,234	(329,311)
Revaluation of land and buildings	-	44,624
Deferred income tax related to the above	-	(31,387)
Total items that will not be reclassified to profit or loss	40,234	(316,074)
Other comprehensive income for the year, net of taxes	40,234	(316,074)
Total comprehensive income for the year	2,618,048	1,611,242

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	2021 KShs '000	2020 KShs '000
ASSETS		
Cash and cash equivalents	3,497,499	3,152,585
Treasury bills	350,000	248,718
Other receivables	126,912	127,279
Loans to members	37,289,924	32,612,070
Due from related party	19,378	50,983
Quoted investments	91,062	86,793
Unquoted investments	1,090,321	1,039,171
Intangible assets	209,169	319,443
Property, equipment and right-of-use assets	1,337,841	1,414,103
Current income tax	76,692	2,351
TOTAL ASSETS	44,088,798	39,053,496
LIABILITIES		
Withdrawable members' deposits	2,507,781	2,361,885
Other payables	360,066	295,336
Lease liabilities	69,698	54,537
Interest payable	2,590,402	2,262,448
Deferred income tax	38,232	29,905
Due to related party	103,228	57,802
Members' deposits	23,515,169	21,307,547
TOTAL LIABILITIES	29,184,576	26,369,460
EQUITY		
Share capital	3,035,852	2,944,558
Statutory reserve	2,558,755	2,043,192
Retained earnings	1,700,800	1,576,986
Fair value reserve	425,466	385,232
Credit risk reserve	222,342	-
Other reserves	6,271,954	5,071,954
Revaluation reserve	172,958	172,958
Proposed dividend	516,095	489,156
Total equity	14,904,222	12,684,036
Total liabilities and equity	44,088,798	39,053,496



The financial statements were audited by PricewaterhouseCoopers LLP CPA. They were approved and authorized for issue by the board of directors on 4th February 2022 and were signed on its behalf by:


David S. Mategwa
National Chairman


Jeremiah Lekoken
Honorary Secretary


Amos Tingos
National Treasurer

KEY RATIOS

CAPITAL ADEQUACY RATIOS

Core capital/Total assets	31%	30%
Core capital/Members' deposits	59%	55%
Institutional capital/Total assets	24%	22%

LIQUIDITY RATIO

Liquid assets/total deposits and short term liabilities	15%	63%	63%
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OPERATING EFFICIENCY/LOAN QUALITY RATIOS

Total expenses/Total revenue	63%	67%
Interest on member deposits/Total revenue	36%	37%
Interest rate on member's deposits	10.8%	10.5%
Dividend rate on members share capital	17%	17%
Total delinquency loans/Gross loan portfolio (SASRA based)	2.14%	1.51%



KENYA NATIONAL POLICE DT SACCO SOCIETY LTD:
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Regulated by SASRA

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ELDORET BRANCH
Zion Mall
Ground Flr
Uganda Road
Tel:0709825530

KISII BRANCH
Mocha Place, 2nd Floor Opp.
Nakumatt Kisii
Tel: 0709 825 590

KAKAMEGA BRANCH
Daaron Foundation Trust building,
Ground floor, Off Mumias Rd
opposite NALA Hospital
Tel: 0709 825 560

MERU BRANCH
Solco Plaza, Ground Floor
Moi Avenue, Next to
Kobil Petrol Station
Tel: 0709 825 551

NYERI BRANCH
Kasturi Plaza, 1st Floor
Kimathi Street
Tel: 0709 825 570

NAKURU BRANCH
SAILEE HSE on the GROUND FLR.
Kenyatta Avenue opposite Nyayo
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