



Kenya National Police DT SACCO

United for Prosperity Since 1972

KENYA NATIONAL POLICE DEPOSIT TAKING SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2023 KShs '000	2022 KShs '000
Interest on loans	8,087,110	7,061,170
Interest expense	(3,131,322)	(2,842,065)
Net interest income	4,955,788	4,219,105
Credit impairment charge	(309,987)	(359,818)
Net interest income after credit loss expense	4,645,801	3,859,287
Fees and commission income	274,834	266,853
Other operating income	364,177	611,084
Personnel expenses	(804,608)	(729,414)
Other operating expenses	(1,705,090)	(1,403,744)
Depreciation and amortisation	(302,667)	(326,018)
General and administrative expenses	(104,706)	(97,274)
Profit before taxation	2,490,438	2,180,774
Income tax (expense)/credit	(23,311)	4,809
Profit for the year	2,467,127	2,185,583

Other comprehensive income:

Items that will not be reclassified to profit or loss:

Net loss on equity instruments designated at fair value through other comprehensive income

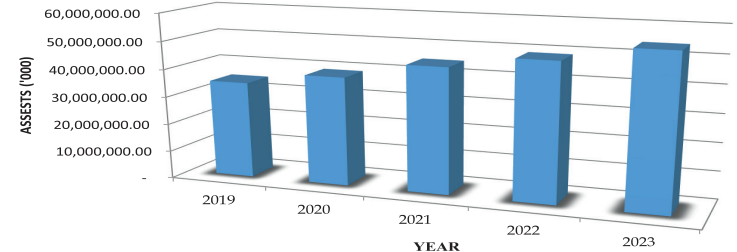
	(108,885)	(26,448)
Deferred income tax	(95,676)	-
Other comprehensive income for the year net of taxation	(204,561)	(26,448)
Total comprehensive income for the year	2,262,566	2,159,135

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

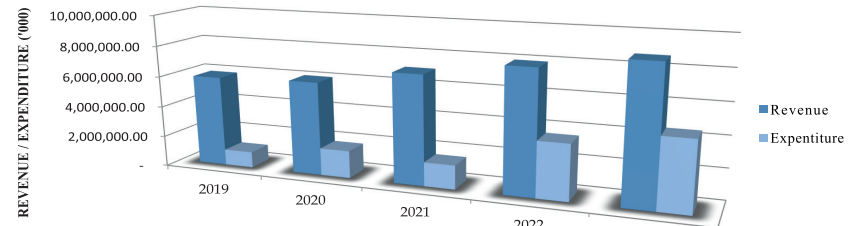
ASSETS		
Cash and cash equivalents	4,064,254	3,827,428
Government securities	1,460,760	1,317,688
Trade and other receivables	324,506	303,726
Loans to members	45,665,962	40,805,208
Due from related parties	42,789	26,807
Quoted investments	80,329	77,153
Unquoted investments	1,087,236	1,145,684
Intangible assets	67,842	106,586
Property and equipment	1,372,151	1,306,506
Deferred tax	-	7,691
Current tax receivable	70,332	52,070
Total assets	54,236,161	48,976,547
LIABILITIES		
Due to related parties	24,027	620
Withdrawable members' deposits	3,195,656	2,994,227
Trade and other payables	475,953	458,988
Lease liabilities	41,885	54,856
Interest payable	3,009,209	2,731,868
Deferred tax	58,901	-
Non-withdrawable members' deposits	28,538,605	25,894,422
Total liabilities	35,344,236	32,134,981
EQUITY		
Share capital	3,670,291	3,330,156
Statutory reserve	3,489,296	2,995,871
Retained income	1,760,916	1,312,220
Fair value reserve	194,457	399,018
Credit risk reserve	-	219,224
Other reserves	9,004,967	7,859,777
Revaluation reserve	172,958	172,958
Proposed dividends	599,040	552,342
Total equity	18,891,925	16,841,566
Total equity and liabilities	54,236,161	48,976,547



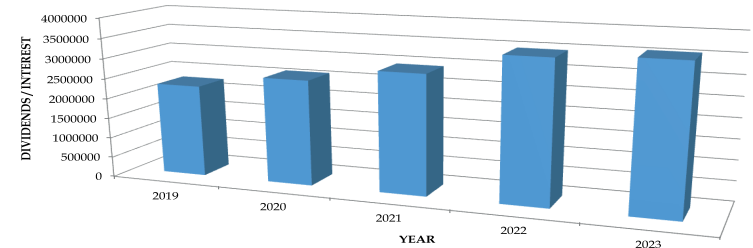
ASSET GROWTH OVER THE LAST 5 YEARS



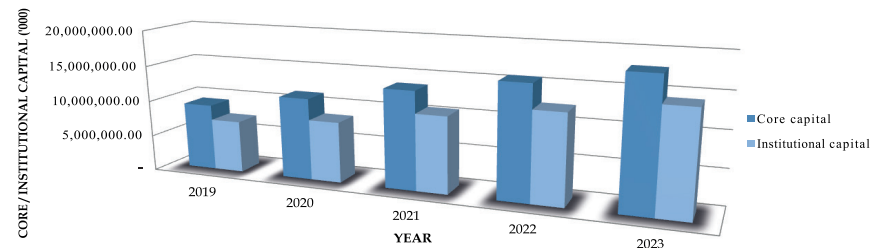
REVENUE GROWTH AGAINST EXPENDITURE OVER THE LAST 5 YEARS



DIVIDENDS / INTEREST GROWTH OVER THE LAST 5 YEARS



DIVIDENDS / INTEREST GROWTH OVER THE LAST 5 YEARS



4. KEY RATIOS

	Regulatory requirement	2023	2022
Capital adequacy ratios			
Core capital / Total assets	10%	33%	32%
Core capital / Members' deposits	8%	63%	61%
Institutional capital / Total assets	8%	26%	25%
Liquidity ratio			
Liquid assets/total deposits and short-term liabilities	15%	61%	61%
Operating efficiency / Loan quality ratios			
Total expenses / Total revenue		71%	73%
Interest on member deposits / Total revenue		34%	36%
Interest rate on members' deposits		11%	11%
Dividend rate on members share capital		17%	17%
Total delinquency loans/Gross loan portfolio (SASRA based)		3.14%	4.04%

The financial statements were audited by PricewaterhouseCoopers LLP C.P.A. They were approved and authorized for publication by the board of directors on February 13, 2024 and were signed on its behalf by:

Mr. David S. Mategwa
National Chairman

Mr. Jeremiah Lekoken
Honorary Secretary

Mr. Amos Tingos
National Treasurer

The ADM will be held on February 23, 2024 at Serena Hotel, Nairobi

Our GCR ratings ;
A-(KE) / A2(KE)



KENYA NATIONAL POLICE
DT SACCO SOCIETY LTD is
ISO 9001:2025 CERTIFIED

ISO 9001
BUREAU VERITAS
Certification



Regulated by SASRA



"Empowering members for quality of life"