



Kenya National
Police DT SACCO

United for Prosperity

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	2024 KShs '000	2023 KShs '000
Interest revenue calculated using the effective interest method	8,856,120	8,087,110
Interest expense	(3,450,766)	(3,131,322)
Net interest income	5,405,354	4,955,788
Credit impairment charge	(510,362)	(309,987)
Net interest income after credit loss expense	4,894,992	4,645,801
Fees and commission income	284,061	274,834
Other operating income	851,520	486,874
Personnel expenses	(1,002,067)	(804,608)
Administrative expenses	(2,119,586)	(1,705,090)
Depreciation and amortisation	(242,958)	(302,667)
Other expenses	(87,986)	(104,706)
Profit before taxation	2,577,976	2,490,438
Income tax expense	(70,533)	(23,311)
Profit for the year	2,507,443	2,467,127
Other comprehensive income:		
Items that will not be reclassified to profit or loss:		
Net gain / (loss) on equity instruments designated at fair value through other comprehensive income	271,795	(55,272)
Deferred income tax	(34,121)	(95,676)
Items that may be reclassified subsequently to profit or loss		
Valuation gain/ (loss) through OCI	266,504	(53,613)
Related deferred tax	-	-
Changes in allowance for expected credit loss on government securities at FVOCI	43,507	-
Related deferred tax	-	-
Other comprehensive income for the year net of taxation	547,685	(204,561)
Total comprehensive income for the year	3,055,128	2,262,566

STATEMENT OF FINANCIAL POSITION

ASSETS

Cash and cash equivalents	2,160,479	4,064,254
Government securities	1,823,479	1,460,760
Other receivables	2,433,902	324,506
Loans to members	50,308,086	45,665,962
Current tax receivable	94,418	70,332
Due from related parties	69,591	42,789
Quoted investments	21,796	15,990
Unquoted investments	1,299,553	1,151,575
Intangible assets	294,932	67,842
Property, equipment and right-of-use assets	1,321,756	1,372,151
Total assets	59,827,992	54,236,161

LIABILITIES


Due to related parties	4,938	24,027
Withdrawable members' deposits	3,378,297	3,195,656
Trade and other payables	458,194	475,953
Lease liabilities	61,627	41,885
Interest payable	3,319,051	3,009,209
Deferred tax	105,328	58,901
Non-withdrawable members' deposits	31,130,231	28,538,605
Total liabilities	38,457,666	35,344,236


EQUITY

Share capital	3,692,604	3,670,291
Statutory reserve	3,990,785	3,489,296
Retained earnings	1,945,400	1,760,916
Fair value reserve	742,142	194,457
Other reserves	10,202,172	9,004,967
Revaluation reserve	172,958	172,958
Proposed dividends	624,265	599,040
Total equity	21,370,326	18,891,925
Total equity and liabilities	59,827,992	54,236,161

The annual financial statements were audited by Ernst & Young LLP. They were approved and authorized for publication by the Board of Directors on **5th February 2025** and were signed on its behalf by:


Mr. David S. Mategwa
National Chairman


Mr. Jeremiah Lekoken
Honorary Secretary


Mr. Amos Tingos
National Treasurer

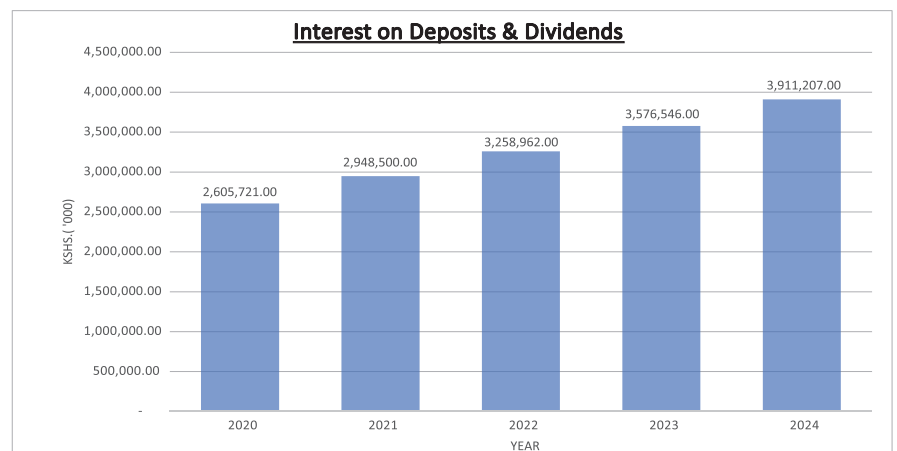
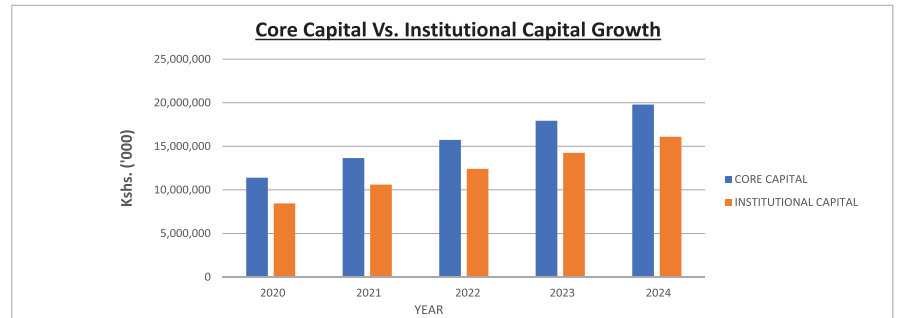
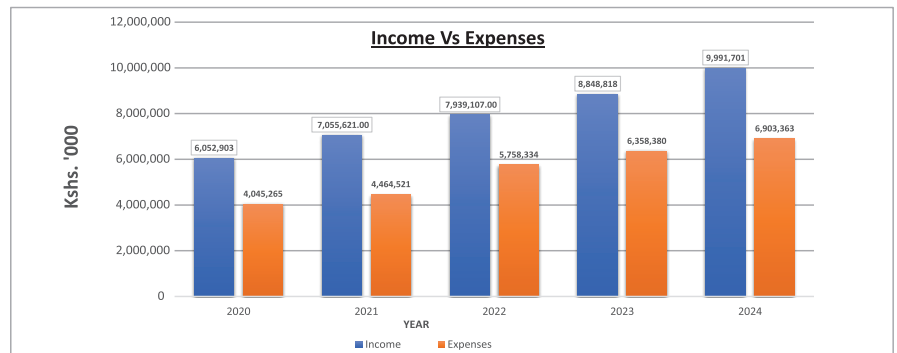
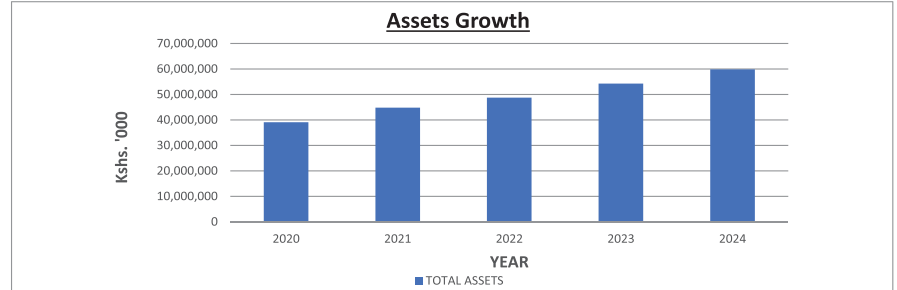
The ADM will be held on Friday, 21 February 2025 at Serena Hotel, Nairobi

HEAD OFFICE - NAIROBI: Kenya Police Sacco Plaza Ngara Road, off Muranga Road P.O Box 51042 - 00200, Nairobi

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MERU 0709825590 || NAKURU 0709825600 || KAKAMEGA 0709825560



KEY RATIOS

	Regulatory requirement	2024	2023
Capital adequacy ratios			
Core capital / Total assets	10%	33%	33%
Core capital / Members' deposits	8%	64%	63%
Institutional capital / Total assets	8%	27%	26%
Liquidity ratio			
Liquid assets/total deposits and short-term liabilities	15%	30%	61%
Operating efficiency / Loan quality ratios			
Total expenses / Total revenue		69%	71%
Interest on member deposits / Total revenue		33%	34%
Interest rate on members' deposits		11%	11%
Dividend rate on members share capital		17%	17%
Total delinquency loans/Gross loan portfolio (SASRA based)		2.54%	3.14%

Regulated by SASRA

GCR
RATINGS
A-(KE)/A2(KE)


**KENYA NATIONAL
POLICE DT SACCO:**
ISO CERTIFICATION 9001:2015



"A Thriving and Sustainable Future"