

**HOLY CROSS CATHOLIC CHURCH DANDORA SELF HELP GROUP**

**ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST DECEMBER 2024**

**Orwa & Co.Associates  
P.O. Box 9595-00100  
Piedmont Plaza, Ngong Rd, Opp.Kenya Science College  
Nairobi**

*HOLY CROSS CATHOLIC CHURCH DANDORA SELF HELP GROUP  
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2024*

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**ORANIZATION INFORMATION**

**BOARD OF MANAGEMENT**

**Patron:** Rev. Fr. Silvester Makwali  
**Caritas Nairobi Representantive** Eric Bundi Gichobi

**Executive Board Members**

1 Samuel Gatheru Githinji	Chairman
2 Matin Muiruri Nginya	Vice Chair
3 Lucy Wambui Gathirwa	Secretary
4 Alice Mugure Gachihi	Treasurer
5 Gabriel Kariuki Mwangi	Board Member

**Finance & Budget Committee**

1 Alice Mugure Gachihi	Chairperson
2 Catherine Nyakoboke Nyangau	Secretary
3 Gabriel Kariuki Mwangi	Member

**Risk,Audit & Compliance Committee**

1 Lucy Wambui Gathirwa	Chairperson
2 Gabriel Kariuki Mwangi	Secretary
3 Catherine Nyakoboke Nyangau	Member

**Capacity Building Startegy & Development Committee**

1 Martin Muiruri Nginya	Chairperson
2 Purity Waithira Kago	Secretary
3 Gabriel Kariuki Mwangi	Member

**Registered Office** PO.Box 58078-00200  
Nairobi Kenya

**Principal place of business** Holy Cross Cathoic Church Dandora Parish  
Opposite Dandora Stadium

**Independent Auditor** Orwa & Co.Associates  
P.O. Box 9595-00100  
Piedmont Plaza, Ngong Rd, Opp.Kenya Science College  
Nairobi

**Principal Bankers**

1 Co-operative Bank of Kenya Dandora Branch
2 Caritas Micro-Finance Bank Cardinal Otunga Branch

**Legal Advisors** Caritas Nairobi

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**Report of the Board of Management**

The Board of Management submit their report with the audited financial statements for the period ended 31st December 2024, which disclose the state of affairs of the Self Help Group.

**Background Information**

Holy Cross Catholic Church Dandora Self Help Group is non profit organization registered in Kenya in 1996 under the Archdioceses of Nairobi Caritas Registered Trustees.

**Principal Activities**

The primary purpose of the group is to enhance social economic empowerment of communities in Dandora and its environs through savings mobilization ,provision of affordable credit facilities , exemplary customer service , and capacity building /strengthening.

**Board of Management**

The board of management who held the office during the year and to the date of this report are set out on page 1.

**Independent Auditor**

The group's auditor, **Orwa & Co.Associates** , has indicated was appointed during the year in accordance with Caritas Nairobi Self-Regulatory Framework of 2024.

**By Order of the Board**

Date 10<sup>th</sup> Feb 2025

Secretary

  
Signature

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**FINANCIAL AND STATISTICAL INFORMATION**

		2024	2023
<b>Membersip</b>			
	Active	13,552	11,596
	Dormant	862	642
		<u>14,414</u>	<u>12,238</u>
Number of employees		<u>11</u>	<u>8</u>

**Financial**

	Kshs	Kshs
Total Assets	1,215,453,661	1,215,453,661
Members savings	973,008,754	829,756,834
CBS Loan	7,588,891	-
Loans to Members	314,632,416	278,593,440
Provision for Loans Losses	3,146,324	-
Financial assets	361,219,172	311,145,020
Other Operating incomes	10,364,755	9,961,328
Total Interest Income	119,122,373	95,020,401
Total expenses	31,184,743	19,493,345
Investment through Caritas Nairobi	803,352,758	680,416,459
Reserve fund	127,717,974	108,061,897
Funds	1,110,993,864	946,643,657

<b>Key Ratios</b>	2024	2023
<b>Capital Adequacy ratio</b>	%	%
Funds/Total assets	91	78
Minimum Ratio	10	10
Funds /Member savings	114	114
Minimum Ratio	8	8

**External borrowing ratio**

External borrowing/total assets	0.01	-
Minimum Ratio	25	25

**Liquidity Ratio**

Liquid Assets/Total deposits and long term liabilities	39%	39%
Minimum Ratio	15	15

**Operating efficiency/loan quality ratio**

Total expenses/total revenue	0.24	0.19
Dsitribution rate on member savings	0.07	0.07

**STATEMENT OF THE BOARD OF MANAGEMENT RESPONSIBILITIES**

The Management Board are required to prepare and maintains proper and accurate records that reflect the true and fair position of the Self Help Group's financial condition, establish adequate and effective internal control systems and policies, safeguard the assets of the Self Help Group and take reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are also responsible for the production of annual audited financial statements.

The Board accept responsibility for the preparation and fair presentation of these financial statements in accordance with manner required by the Caritas Nairobi Self Regulated Framework.

They also accept responsibility for:

- i. Designing, implementing and maintaining such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- ii. Selecting and applying appropriate accounting policies; and
- iii. Making accounting estimates and judgements that are reasonable in the circumstances.

The board are of the opinion that the financial statements give a true and fair view of the financial position of the society as at 31 December 2024 and of the society's financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Cooperative Societies Act.

In preparing these financial statements the directors have assessed the society's ability to continue as a going concern. Nothing has come to the attention of the directors to indicate that the society will not remain a going concern for at least the next twelve months from the date of this statement.

The board acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by the board of Management on 10<sup>th</sup> Feb 2025 and signed on its behalf by:

.....  ..... PATRON  
.....  ..... CHAIRPERSON  
.....  ..... SECRETARY  
.....  ..... TREASURER

**Report of the Independent Auditors  
to the Members of Holy Cross Catholic Church Dandora Self Help Group**

**Opinion**

We have audited the accompanying financial statements of Holy Cross Catholic Dandora Self Help Group, set out on pages 7 to 16 which comprise Statement of financial position as at 31st December 2024, and the statement of Income & Expenditure, statement of changes in Fund Balances, and statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory notes.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Kenya, and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other information**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Board members' responsibility for the financial statements**

The board members are responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Caritas Nairobi Self Regulatory Framework, and for such internal control as the board members determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board members are responsible for assessing the Self Help Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board members either intend to liquidate the Self Help Group or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**Auditor's responsibilities for the audit of the financial statements (continued)**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the

**Report on other legal requirements**

As required by the Archdiocese of Nairobi Self Regulatory framework, we report to you, based on our audit, that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) in our opinion proper books of account have been kept by the organization, so far as appears from our examination of these books; and
- (iii) the organization's balance sheet and income statement are in agreement with the books of account.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Caleb Orwa: P/No. 1487

Orwa & Co. Associates  
P.O. Box 9595-00100  
Nairobi





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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

<b>Income</b>	<b>Notes</b>	<b>2024 Kshs</b>	<b>2023 Kshs</b>
Interest on loans		36,502,465	31,025,424
Interest from Investments		82,619,908	63,994,977
Other incomes	3	10,364,755	9,961,328
		<u>129,487,128</u>	<u>104,981,729</u>
 <b>Expenses</b>			
Administrative expenses	4	2,440,260	1,054,000
Operating expense	5	10,581,085	5,681,822
Board expenses	6	4,260,700	3,347,100
Members expenses	7	5,162,163	3,734,472
Staff costs	8	7,891,966	5,608,991
Loss on Disposal Fixed Asset		848,570	66,960
<b>Total expenditure</b>		<u>31,184,743</u>	<u>19,493,345</u>
Surplus/(deficit) for the year		98,302,385	85,488,384
Previous Year Overdistributed Surplus		-	-
<b>Net Surplus for the Year</b>		<u>98,302,385</u>	<u>85,488,384</u>
 <b>Appropriation</b>			
20% Reserve Fund		19,660,477	17,097,677
10% Tithe: 5% Local Church		3,932,095	3,419,535
5% Caritas		3,932,095	3,419,535
Proposed Honoraria		3,932,095	3,419,535
Retirement Tocken		420,000	390,000
Distributable Dividends		66,425,622	57,742,102
		<u>98,302,385</u>	<u>85,488,384</u>

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STATEMENT OF FINANCIAL POSITION

		2024	2023
	Notes	Kshs	Kshs
<b>Non Current Assets</b>			
Property & Equipment	2 (a)	3,565,315	2,950,600
CMF Bank shares	12 (b)	20,000,000	15,000,000
Intangible Assets	2 ( b)	7,316,416	1,494,426
		<u>30,881,731</u>	<u>19,445,026</u>
<b>Current Assets</b>			
Outstanding Loans	11	314,632,416	278,593,440
Investment Through Caritas Nairobi	12 (a)	803,352,758	680,416,459
Debtors & Prepayments	10	29,955,571	21,007,177
Bank and Cash balances	9	36,631,185	26,544,403
		<u>1,184,571,930</u>	<u>1,006,561,479</u>
<b>Total Assets</b>		<u>1,215,453,661</u>	<u>1,026,006,505</u>
<b>Funds &amp; Liabilities</b>			
<b>Funds</b>			
Members Savings	13	973,008,754	829,756,834
Reserve funds		127,717,974	108,061,897
Benevolent Fund		10,267,136	8,824,926
		<u>1,110,993,864</u>	<u>946,643,657</u>
<b>Current Liabilities</b>			
Dormant members savings	13	3,750,881	4,973,660
Distributable surplus		66,416,277	57,742,102
Creditors & Accruals	14	26,703,748	16,647,086
		<u>96,870,906</u>	<u>79,362,848</u>
<b>Non current Liabilities</b>			
CBS LOAN ACCOUNT		<u>7,588,891</u>	<u>-</u>
<b>Total funds and liabilities</b>		<u>1,215,453,661</u>	<u>1,026,006,505</u>

The financial statements on pages 7-16 were authorised for issue by the Board of management on 10th Feb 2025 and signed on its behalf by:

Patron:.....Date:.....

Chairman: [Signature] Date: 10th Feb 2025

Secretary: [Signature] Date: 10th Feb 2025

Treasurer: [Signature] Date: 10th Feb 2025

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**STATEMENT OF CHANGES IN EQUITY**

	<b>Members Savings Kshs</b>	<b>Reserve fund Kshs</b>	<b>Benevolent Fund Kshs</b>	<b>Total Kshs</b>
As at 01.01.2024	829,756,834	108,061,897	8,824,926	946,643,657
Net Savings contributions	143,251,920	-		143,251,920
Net benevolent fund			1,442,210	1,442,210
Adjustments through reserves		(4,400)	-	(4,400)
Reserve fund for the year		19,660,477	-	19,660,477
As at 31.12.2024	<u>973,008,754</u>	<u>127,717,974</u>	<u>10,267,136</u>	<u>1,110,993,864</u>

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STATEMENT OF CASHFLOWS

	Notes	2024 Kshs	2023 Kshs
<b>Cashflow from Operating Activities</b>			
Surplus for the year		98,302,385	85,488,384
Less: Reserve Fund Adjustments		(4,400)	(795,109)
Add: depreciation	2 (a)	754,630	689,250
Add: amrtotization	2 (b)	1,142,861	275,013
Less: Loss on Assets Disposal		-	66,960
		<u>100,195,475</u>	<u>85,724,498</u>
<b>Changes in working capital</b>			
Debtors and Prepayments		(8,948,394)	(5,449,291)
Creditors and accruals		10,056,662	1,831,625
Less : Honoraria		(3,932,095)	(2,851,100)
:Retirement Token		(420,000)	(345,000)
:Tithe		(7,864,191)	(5,702,298)
Surplus distributed		(57,751,447)	(48,240,206)
		<u>(68,859,464)</u>	<u>(60,756,270)</u>
<b>Cashflow from Investing Activities</b>			
Investments Through Caritas Nairobi		(122,936,299)	(109,589,401)
Caritas Microfinance Bank Shares		(5,000,000)	-
Purchase of Non Current Asset		(1,369,345)	(1,302,297)
Purchase of Intangible Assets		(8,000,000)	-
Write-off of fixed Asset		-	847,447
Disposal of fixed Asset		1,035,149	43,901
Members Loans		(36,038,976)	(46,739,530)
		<u>(172,309,471)</u>	<u>(156,739,880)</u>
<b>Cashflow from Financing Activities</b>			
Member savings		142,029,141	126,771,009
Benevolent Fund		1,442,210	926,031
Loans		7,588,891	-
		<u>151,060,243</u>	<u>127,697,040</u>
Change in cash and cash equivalents		10,086,782	(4,074,612)
Openning cash and cash equivalents		26,544,403	30,619,015
<b>Closing cash and cash equivalents</b>		<u>36,631,185</u>	<u>26,544,403</u>

**NOTES TO THE ACCOUNTS**

**1 Accounting Policies**

The principal accounting policies adopted in the preparation of these financial statements are set out below.

**a) Basis of preparation**

The financial statements have been prepared on a going-concern basis and in compliance with the International Financial Reporting Standards for small and medium-sized entities (IFRS for SMES) issued by the International Accounting Standards Board (IASB). The measurement basis used is historical cost basis except where stated otherwise in the accounting policies below.

The preparation of financial statements are in conformity with IFRS.

**Going Concern**

The financial performance of the organization is set out in the report of the directors and in the statement of profit or loss and other comprehensive income. The financial position of the organization is set out in the statement of financial position. Disclosures in respect of risk and capital management are set out in notes 1 (h) and 1 (i) respectively.

Based on the financial performance and position of the organization and the its risk management policies, the management are of the opinion that the organization is well placed to continue in business for the foreseeable future and as a result the financial statements are prepared on a going concern basis.

**b) Property, plant and equipment**

Property, plant and equipment is stated at historical cost less accumulated depreciation.

Amortization is calculated on straight line basis.

Depreciation is calculated on a reducing balance basis to write down the cost of each asset to its residual value over its estimated useful life using the following annual rates:-

Office Building	10%
Office Equipment	30%
Furniture, Fittings & Fixtures	12.5%
Computer Software	5years
Strategic Plan	5 years

where assets have been fully depreciated/Amortized but are still useful to the group, a revaluation shall be done to determine its current value.

**c) Cash and cash equivalents**

For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand, deposits held with banking institutions.

**d) Interest on Loans to members**

Interests on loans to members have been calculated on reducing balance at the rate of 1% per month

**e) Provision for doubtful debts**

The SHG reviews its debtor's portfolio regularly to assess the likelihood of impairment.

Specific provision is made for all known doubtful debts. Bad debts are written off when all reasonable steps to recover them have been taken without success.

**f) Reserve fund**

This is provided at 20% on surplus for the year while church tithe is charged at 10% of the Net Surplus after the reserve fund.

**g) New Standards and Interpretations effective in the current period**

The following International Financial Reporting Standards are effective 1st January 2024

**ii) IFRS S1- General requirements for disclosure of Sustainability Related Financial Information**

The standard requires an entity to disclose information about its sustainability related risk & opportunities that are useful to users of general purpose financial report in making decisions relating to providing resources to the entity.

**ii) IFRS S2-General requirements for disclosure of Climate Related Financial Information**

The standard requires an entity to disclose information about climate related risks and opportunities that could be reasonably be expected to affect the entities cash flows, its access to finance or cost of capital, over short, medium or long term prospects.

h) **Financial Risk Management Objectives and Policies**

The group's activities expose it to variety of financial risks including Credit, Liquidity and Market Risks. The group's overall risk management policies are set out by the board and implemented by the management, and focus on the unpredictability of changes in the business environment and seek to minimize the potential adverse effects of such risks on the society's performance by setting acceptable levels of risk. The society does not hedge against any risks.

**i).Credit Risk**

Credit Risk is the risk that one party to a financial instrument will cause financial loss for the other party by failing to discharge an obligation. Credit risk mainly arises from financial assets, and is managed on a society-wide basis. The society does not guard the credit quality of financial assets that are either past, due or impaired.

Credit risk on the financial assets with banking institutions is managed by dealing with institutions with good credit ratings and placing limits on deposits that can be held each institution.

Credit risk on trade receivables is managed by ensuring that credit is extended to customers with an established credit history. The credit history is determined by taking into account the financial position, past experience and other relevant factors. Credit is managed by setting the credit limit and the credit period for each customer. The utilization of the credit limits and the credit period is monitored by management on monthly basis.

Credit risk on trade receivables is managed by ensuring that credit is extended to customers with an established credit history. The credit history is determined by taking into account the financial position, past experience and other relevant factors. Credit is managed by setting the credit limit and the credit period for each customer. The utilization of the credit limits and the credit period is monitored by management on monthly basis.

**ii).Liquidity Risk**

Liquidity Risk is the risk that the society will encounter difficulty in meeting associated obligations associated with financial liabilities. The committee has developed a risk management framework for the management of the society's short, medium and long term liquidity requirements thereby ensuring that all financial liabilities are settled as they fall due. The society manages liquidity risk by continuously reviewing forecasts and actual cash flows, and maintaining facilities to cover any shortfalls.

**i) Capital Management**

**Internally Imposed capital requirements**

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The Organisation manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to the members through the optimisation of the debt and equity balance.

The capital structure of the organisation consists of net debt calculated as sum of total borrowings and members' deposits (as shown in the statement of financial position) less cash and cash equivalents and equity (comprising investment shares, reserves and appropriation account). The directors review the capital structure on a semi-annual basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. In order to maintain the capital structure, the society may adjust the amounts of dividends paid to members or sell assets to reduce debt. The organization's overall strategy remain unchanged from 2023.

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NOTES TO THE ACCOUNTS

2. (a) PROPERTY, PLANT AND EQUIPMENT

	Furniture, Fittings & Kshs	Office Equipment Kshs	Total Kshs
Rate:	12.50%	30%	
Cost			
As at 01.01.2024	3,213,712	2,381,536	5,595,248
Additions	1,041,750	327,595	1,369,345
Disposal			-
As at 31.12.2024	<u>4,255,462</u>	<u>2,709,131</u>	<u>6,964,593</u>
<b>Depreciation</b>			
Accumulated b/d	1,200,184	1,444,464	2,644,648
Charge for the year	370,418	384,211	754,630
Disposal			-
Accumulated c/d	<u>1,570,602</u>	<u>1,828,675</u>	<u>3,399,278</u>
Net Book Value			
As at 01.01.2024	<u>2,013,528</u>	<u>937,072</u>	<u>2,950,600</u>
As at 31.12.2024	<u>2,684,860</u>	<u>880,456</u>	<u>3,565,316</u>

(b). INTANGIBLE ASSETS

	Strategic Plan Development 5 Years Kshs	Website Development 5 Years Kshs	Computer Software 5 Years Kshs	Total Kshs
Rate:	5 Years	5 Years	5 Years	
Cost				
As at 01.01.2024	1,050,067	75,000	998,570	2,123,637
Additions	-	-	8,000,000	8,000,000
Transfer to disposal group as held for sale	-	-	(998,570)	(998,570)
As at 31.12.2024	<u>1,050,067</u>	<u>75,000</u>	<u>8,000,000</u>	<u>9,125,067</u>
<b>Amortization</b>				
Accumulated b/d	620,790	45,000	150,000	815,790
Amortization charge	127,861	15,000	1,000,000	1,142,861
Transfer to disposal group as held for sale	-	-	(150,000)	(150,000)
Accumulated c/d	<u>748,651</u>	<u>60,000</u>	<u>1,000,000</u>	<u>1,808,651</u>
Net Book Value				
As at 01.01.2024	<u>429,277</u>	<u>30,000</u>	<u>848,570</u>	<u>1,307,847</u>
As at 31.12.2024	<u>301,416</u>	<u>15,000</u>	<u>7,000,000</u>	<u>7,316,416</u>

*HOLY CROSS CATHOLIC CHURCH DANDORA SELF HELP GROUP  
NOTES TO THE ACCOUNTS CONTINUED  
FOR THE YEAR ENDED 31ST DECEMBER 2024*

	2024 Kshs	2023 Kshs
<b>3. Other incomes</b>		
Registration Fees	105,950	142,650
Fees and Charges	-	5,685
Sale Of Literature	1,271,708	1,204,327
Savings Withdrawal Fees	321,965	221,684
Mpesa Service Charge	4,944,151	4,700,677
Service Charge	214,114	32,320
Fines & Penalties	3,506,867	3,653,985
	<u>10,364,755</u>	<u>9,961,328</u>
<b>4: Administrative Expenses</b>		
Audit fees	200,000	-
Annual Members Admin Fees	1,223,800	1054000
SRF Levy	829,881	-
Policy development	186,579	-
	<u>2,440,260</u>	<u>1,054,000</u>
<b>5.Operating Expenses</b>		
Bank charges	21,088	17,320
Postage and Telephone	67,660	87,740
Repairs & Maintenance	95,978	86,210
Mpesa Transfer Charges	817,467	708,050
Generator Expenses	-	15,501
Internet and Email	164,831	79,130
Transport & Travelling	499,746	477,110
Printing & Stationery	339,750	288,650
Office Expenses	344,118	311,585
Promotion & Publicity	870,930	992,767
Computer Maintenance	105,000	97,550
Write off Loss	38,767	-
Rent	480,000	370,000
SMS Charges	1,198,604	946,933
System Maintenance	70,000	70,000
Water and electricity	118,974	94,713
Depreciation - PPE	754,630	689,250
Amortization-Intangible Assets	1,142,861	275,013
Website Expenses	108,500	74,300
CBS Bank loans	195,857	-
Provision for doubtful Debts	3,146,324	-
	<u>10,581,085</u>	<u>5,681,822</u>



*HOLY CROSS CATHOLIC CHURCH DANDORA SELF HELP GROUP*  
*NOTES TO THE ACCOUNTS CONTINUED*  
*FOR THE YEAR ENDED 31ST DECEMBER 2024*

	2024	2023
	Kshs	Kshs
<b>6. Board Expenses</b>		
B.O.M. Monthly Retainer	1,858,000	1,853,500
B.O.M Sitting Allowances	1,413,000	834,000
B.O.M Duty Allowances	485,700	227,600
B.O.M Seminars & Workshop	504,000	432,000
	<u>4,260,700</u>	<u>3,347,100</u>
<b>7. Members expenses</b>		
Management Retreat And Team Building	770,950	358,253
L.A.G.M	10,000	2,000
A.G.M Expenses	2,322,243	1,628,060
Strategic Plan Expenses	200,781	112,217
Education and Training	593,852	428,658
Group Corporate Social Investment(CSI)	1,000,000	1,101,284
Donations	140,197	100,000
Zonal Meeting Expenses	9,000	-
Zonal Kitty	4,000	4,000
Church Offertory Expenses	111,140	-
	<u>5,162,163</u>	<u>3,734,472</u>
<b>8. Staff Costs</b>		
Salaries & Wages	5,521,188	4,360,796
NSSF Employer	469,680	90,560
Housing Levy	156,855	31,905
Staff Medical	527,399	605,866
Staff Gratuity	363,688	212,764
Staff Training Expenses	535,000	202,900
Staff Expenses	248,156	50,200
Staff Christmas Token	70,000	54,000
	<u>7,891,966</u>	<u>5,608,991</u>

HOLY CROSS CATHOLIC CHURCH DANDORA SELF HELP GROUP  
 NOTES TO THE ACCOUNTS  
 FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 Kshs	2023 Kshs
<b>9. Bank and Cash Balances</b>		
Co-operative Bank of Kenya	4,092,836	5,372,154
Caritas Micro-Finance Bank	29,482,675	103,794
Lipa na Mpesa	1,506,749	1,959,321
Mpesa Paybill	1,526,722	19,101,132
Petty Cash	19,803	8,002
Cash in hand	2,400	-
	<u>36,631,185</u>	<u>26,544,403</u>
<b>10. Debtors and Prepayments</b>		
Accrued Interest from Investments	25,500,656	20,957,169
Accrued Loan Interest	4,380,830	-
Sundry Debtor	74,085	50,008
	<u>29,955,571</u>	<u>21,007,177</u>
<b>11. Loans and Advances to members</b>		
Balance brought forward	278,593,440	231,853,910
Additions	342,660,962	46,739,530
Repayments	(306,621,986)	-
Balance carried forward	<u>314,632,416</u>	<u>278,593,440</u>
<b>12. Investments</b>		
<b>(a) Long term</b>		
Caritas Microfinance Bank Shares	20,000,000	15,000,000
	<u>20,000,000</u>	<u>15,000,000</u>
<b>(b) Short term</b>		
Investments Through Caritas Nairobi	803,352,758	680,416,459
	<u>803,352,758</u>	<u>680,416,459</u>
<b>13. Members savings</b>		
Members Savings	925,187,286	829,756,834
Minor Savings	11,410,668	-
Group Savings	36,410,800	-
Dormant Savings	3,750,881	4,973,660
	<u>976,759,635</u>	<u>834,730,494</u>
<b>14. Creditors and Accruals</b>		
Audit fees payable	200,000	-
Accrued SMS Charges	348,210	296,530
New Member Reg Caritas	151,400	142,650
Accrued Caritas CRB Charge	495,530	408,920
Sundry Creditor	(46,581)	77,319
Loan Security Fund Caritas	3,409,493	3,160,737
Tithe 10% : 5% Local Church	3,932,095	3,419,535
: 5% Caritas	3,932,095	3,419,535
Proposed Retiree Appreciation	420,000	390,000
Honoraria	3,932,095	3,419,535
Accrued N.S.S.F.	-	16,980
Accrued P.A.Y.E.	-	75,651
Accrued NHIF	-	8,200
Accrued Housing Levy	-	10,215
Accrued System Maintenance	70,000	-
Liquidation Account	3,043,240	1,801,279
Funds Disbursement Account	858,830	-
Unallocated Deposits Coop	9,800	-
Unallocated Deposits CMFB	231,980	-
Unallocated Deposits MPESA	625,667	-
Accrued CSI Caritas	250,000	-
Accrued CSI group	500,000	-
Accrued Staff Gratuity	363,688	-
Accrued SRF levy	829,881	-
Acc. Provision for doubtful Debts	3,146,324	-
	<u>26,703,748</u>	<u>16,647,086</u>