

ST. PAUL'S SELF HELP GROUP
20TH ANNUAL GENERAL MEETING (AGM)

17TH APRIL 2021



St Paul's
Self Help Group
University of Nairobi Chapel
— Empowering Lives —



zoom

Meeting ID: 997 9136 1291
Passcode: 235262

AGM PROGRAMME

AGM Programme	2
Minutes of AGM held on 29/02/2020 at St. John Paul II Hall	3
Management Committee Report	15
Financial report for the year ended 31st December 2020	22
Performance indicators	35
Proposed budget for financial year 2020	37

AGM PROGRAMME

11:30 a.m to 11:45 a.m	Opening remarks
11:45 a.m to 12:00 p.m	Reading and confirmation of the previous AGM minutes held on 08th December 2018.
12:00 p.m - 12:20 p.m	Matters arising
12:20 p.m - 12:35 p.m	Management committee report
12:35 p.m - 12:55 p.m	Presentation of the Audited Financial Statements for financial year 2020
12:55 p.m - 01:05 p.m	Declaration of reserve funds and dividends.
01:05 p.m - 01:20 p.m	Presentation and approval of budget for the financial Year Jan- Dec. 2021
01:20 p.m - 01:40 p.m	Launch of the St. Paul Self Help Group Strategic Plan 2.0 2021 - 2023
01:40 p.m - 01:50 p.m	Election of office bearers
01:50 p.m - 02:00 p.m	Any other business
02:00 p.m	Closing prayers

**MINUTES OF THE 19TH ANNUAL GENERAL MEETING HELD AT ST. PAUL
CATHOLIC CHAPEL - ST. JOHN PAUL II HALL ON 29TH FEBRUARY 2020.**

MEMBERS PRESENT 2020					
1	M00016	CATHERINE N. MWANGI	66	M00737	OLIVIA KOKI COSMUS
2	M00020	ESTHER W. N. MUKONO	67	M00757	FLORA MIGHULO MAGHANGA
3	M00021	LUCY WANGUI GICHURU	68	M00766	COLIN OCHIENG ADONGO
4	M00065	ROSE OWUOR	69	M00778	BONIFACE KIMATHI KIRUKI
5	M00081	BROWN MURUNGI KAIRARIA	70	M00785	INGRID PRISCA MUHANDICHI AMUNGA
6	M00089	AGNES SUSAN K. MUTUNGI	71	M00790	LEAH BWAIRISA
7	M00152	ENG. JOSEPH PAUL NTURIBI	72	M00796	FRANCIS MOTURI NYABUTI
8	M00160	FRANCIS BEN NJUGUNA	73	M00841	ALBAN CHEGE ISHMAEL
9	M00189	JANE WANJIRU KINYUA	74	M00853	ESTHER MUMBI KIBICHO
10	M00241	NJOGU SAMSON MURIUKI	75	M00866	ANTONY OTIENO OKOYA
11	M00253	MARK MBWAYO MAGIGE	76	M00871	PATRICK MUTINDA MUTHUI
12	M00254	ANNE WANJIRU MBWAYO	77	M00873	SUSAN THUO
13	M00263	SUSAN MUMBI MWANGI	78	M00917	JULIUS MWITI MBURUGU
14	M00267	JOSEPH WANJOHI KIMOTHO	79	M00941	LAWRENCE NJAU ITIBI
15	M00274	GEORGE E KABURU	80	M00945	FLORA NYAGA
16	M00289	MARGARET WANJIKU RUKWARO	81	M00952	REUBEN NDUNGU KAMAU
17	M00293	HARRISON ASIENUA WELLINGTON	82	M00953	MARY NYAMBURA MANU
18	M00308	ANDREW MURIITHI IRERI	83	M00960	MACKLINE WANKIO SAITERA
19	M00310	ROSE WANGUI THOGO	84	M00967	JACOBIN MAOMOND BARAKA WEBI
20	M00325	SARAH MUTHONI MITAMBO	85	M00990	AUREPHENA NASIMIYU WANJALA
21	M00328	BANCY KARIMI PURITY	86	M00992	JOHN FELIX OCHIENG OTIENO
22	M00331	MERCY WANJIRA JUMA	87	M00999	SOLOMON ASUDI CHITILA
23	M00335	GRACE WARIARA	88	M01015	STEPHEN THAIRU KARIUKI
24	M00336	PATRICIA WARIUA NYALWAL	89	M01021	JAMES NJOROGE WAMUGO
25	M00370	LUCY W. MENGERE WAINAINA	90	M01061	EDNA ODENY OTIENO
26	M00381	OMONDI CATHERINE ACHIENG	91	M01075	SCOLASTICA WANJIKU KIMANI
27	M00383	STEPHEN KAMAU DAVID	92	M01100	GRACE LUCY WARUGURU
28	M00395	JAMES GITHUA NYOKABI	93	M01119	KEVIN MUGAMBI KAIRARIA
29	M00420	SUSAN WOTHAYA GICHUNA	94	M01150	MARTHER MWIKALI KATULI
30	M00428	GRACE WAIRIMU WAINAINA	95	M01164	MARGARET NJOKI WANJIKU
31	M00430	MILLICENT WANJA KIRUKI	96	M01167	OKEYO FRED RAILA
32	M00433	PATRICIA WAIRIMU MUCHANGI	97	M01169	THOMAS KIPKEMOI RONO
33	M00448	STEPHEN MUSYOKI KITHUKU	98	M01172	PIUS SIMIYU MULWALE
34	M00454	HILARY MUTHUI MBAVU	99	M01203	BASIL OTIENO OPIYO
35	M00455	ALICE WARUGURU KAGUME	100	M01206	ANGELA PAULINE KAKUNGU
36	M00469	ANASTASIA CECILIA MAGOMA	101	M01208	MAURINE JEPCHIRCHIR KIPTUI
37	M00492	WAMBUI WAIGANJO	102	M01212	MOSES WAFULA MAKHANU
38	M00493	DIANA KABURA KIBARE	103	M01220	GRACE MUTHONI KIARII
39	M00496	WINIFRED NTHAMBI MUTUKU	104	M01222	PETER K. MBALUKA
40	M00499	EDWIN WAFULA SABUNI	105	M01227	MOURICE OWINO OWUOR

41	M00515	ALFRED KIPTANUI CHERUSEI	106	M01229	MICHAEL MUTUNGA
42	M00518	NYAUNCHO JAPHETH OBWOGUE	107	M01233	SAMUEL OMULO
43	M00524	MARGARET NYAWIRA MWAI	108	M01240	STEPHEN OCHIENG OLOO
44	M00528	EVAH WAMUYU WACHIRA	109	M01241	BRIAN MUTUNGA TATU
45	M00540	KELVIN KARANJA KAMAU	110	M01252	MICHAEL KINYANJUI MUIRURI
46	M00548	ANNE WANJIRU KAMWERU	111	M01269	CAROLINE WAMUYU MWANGI
47	M00550	GERALD PHILITA	112	M01273	MAURICE MUNYASYA KYALO
48	M00559	SUSAN MBITHE MUSEMBI	113	M01274	STELLA WANJIKU WANJIRU
49	M00577	FELIX NYAGA MURAGE	114	M01289	BRIAN ODIWUOR OGANDO
50	M00585	OPIYO CHARLES OMONDI	115	M01291	LILIAN MORAA NYAYIEMI
51	M00599	CHARLES MAITAI NDIRITU	116	M01331	EUGENE PAUL SIMUKHU
52	M00605	MAGDALINE NYOKABI KAMAU	117	M01332	SHEILA WANGARI KIBANYU
53	M00610	JEDIDAH NJERI MATINDI	118	M01335	HALIMA MARURA MWANYALO
54	M00612	ANTHONY KAMAU	119	M01338	ALLAN WAMBWILE WAFULA
55	M00613	AGNES WANGARI WAGENI	120	M01342	KEVIN GICHARU NJOROGE
56	M00628	MERCY NJERI NDIRANGU	121	M01350	EVERLYN NJERI KIMANI
57	M00653	ANASTACIA KANYI KIGURU	122	M01351	MARY MUTHONI CHEGE
58	M00657	HABEL KINGORI IGOKO	123	M01360	CAROLYNE GAMILEN MUNGOYE IMBAYI
59	M00663	SERAH ANASTACIA NASUBO NGULU	124	M01365	LAWRENCE GITHAIGA MAINA
60	M00679	ODUOR PHEDELIS OMONDI	125	M01371	MERCY KURI KATHURIMA
61	M00699	DUNCAN PIUS MAKOKHA	126	M01299	ZONIA DAISY
62	M00700	JOHN CHEGE KURIA	127	M00287	PATRICK IRERI RIUNGU
63	M00708	SIMON MUMO MUTUKU	128	M01162	WESLEY KAMAU MWANGI
64	M00726	FRANCIS WESEBEBE SHIROBO	129	M00514	DR. ANNE CHRISTINE KABUI
65	M00736	SCHOLASTICA MUTELWA BUTOYI			
Kelvin Karanja _ Administrator St. Paul's Self Help Group			Evan Kaboi - Capacity building coordinator, Caritas Nairobi.		
James Karanja - Auditor, Caritas Nairobi					

MEMBERS ABSENT WITH APOLOGY AGM 2020					
1	M00001	CHRISPINE ABONGO	27	M00505	ODHIAMBO ALOIS OWUOR
2	M00003	SALOME WAMBUI KUNGU	28	M00536	CHRISTINE WAMUHU ITIBI
3	M00017	ELIZABETH WANJIKU CHEGE	29	M00541	ANNA AKINYI OWAKO
4	M00026	PERIS WAIRIGU KIGUTA	30	M00545	RITA MUGURE NYAGA
5	M00043	DOROYHY IGOKI OMUSE	31	M00592	GILBERT GAKUYA
6	M00057	CHRIS GACICIO	32	M00621	DISMAS SIMIYU MASUNGU
7	M00068	JOSPHINE NJERI MIRIE	33	M00698	ERNEST GICHINI MUNGAI
8	M00133	BERNADETTE M. NZIOKI	34	M00740	CATHERINE WAIRIMU GICHIRA
9	M00220	CHARLES MAKORI MOGI	35	M00797	CHARLES NGANGA NJAU
10	M00235	JANE WANJIKU K. GITHINJI	36	M00823	SICILY MUTHONI GATITI
11	M00256	JANE WANJIKU MEMIA	37	M00851	FR. SAVIOUR SASKA ONYANGO

12	M00281	JAMES ITIBI	38	M00862	CAROLYN NJERI KOBIA
13	M00284	ROSE MERCY KARREN AKINYI	39	M00936	MARY NABWIRE JUMA
14	M00322	BETTYB WANJA NYAGAH	40	M01020	JOSEPH GICHUKI NDERITU
15	M00337	DR. GERALD J. WANJOHI	41	M01058	ANN WAKIURU MACHARIA
16	M00341	ESTHER KATHEU MBITHI	42	M01059	JACQUELINE WANJIRU MWENJA
17	M00372	GEORGE KIMANI MBARI	43	M01070	CATHERINE ADHIAMBO OKOTH
18	M00379	ONGERE KWENGE PHYLIS	44	M01083	JAMES WAITHAKA THEURI
19	M00380	JOSEPH NGATIA MACHARIA	45	M01215	QUINTER ACHIENG ATOTO
20	M00386	CHRISTHOPER KAHUTHU KOORI	46	M01231	PETER MUSEMBI JOHN
21	M00388	DR. SIMON GITHUKU NYOKABI	47	M01242	PETER MUTISO MUTHAMA
22	M00400	CLEMENT ONGERA NYANGOYA	48	M01283	SUSAN WACHUKA KAMAU
23	M00421	MARGARET WANJIRU WANJIKU	49	M01287	IRENE JERUSHA OGALLO
24	M00460	GLADYS WANGECHI KANOGO	50	M01288	BENSON MURUNGA
25	M00461	LUCY WAMBUI MBUGUA	51	M00333	JANE NAILANTEI MAPELU
26	M00487	HELLEN WAMBUI KARINGE			

Agenda

1. Reading and confirmation of the previous AGM minutes held on 8th December 2018 and matters arising.
2. Chairperson's report
3. Supervisory committee's report.
4. Presentation of audited financial statements for the financial year 2018 August to 31st December 2019.
5. Declaration of reserve funds and dividends.
6. Members' education on dividends calculation.
7. Presentation and approval of budget for financial year 2020.
8. Resolutions.
9. Elections
10. Customer service charter
11. Award ceremony
12. A.O.B
13. Closing prayer and tea.

The AGM started with mass celebrated by Fr. George Githinji @11.30a.m.

MIN 1:29/02/2020: READING AND CONFIRMATION OF THE PREVIOUS AGM MINUTES AND MATTERS ARISING.

The minutes of the previous meeting were read by the group secretary Evah Wachira, member number M00528, which were proposed by Member number M00700, John Chege and seconded by Member number M01212, Moses Wafula Makhanu as a true record of what had been discussed.

Matters Arising

It was noted that some members who had attended the previous AGM on 8th December 2018 were missing from the members present list; Member number M00585, Opiyo Charles Omondi. Member number M01212, Moses Wafula Makhanu and Member number M00969, Victor Elikana and hence needed to be included.

MIN 2: 29/02/2020 REPORT FROM THE CHAIRPERSON.

Edwin Sabuni, Member number M00499 the Vice Chairperson read the report on behalf of the Chairperson Jane Mapelu, member number M00333 who was absent with apology.

In the report, the chairperson started by welcoming members on behalf of the management committee to the annual general meeting. She then proceeded to introduce the management and supervisory committee officials who had been in office during the financial year.

She noted that there had been a slight change in the end of the group's financial year, having moved from 31st July to 31st December as directed by the regulator, Caritas Nairobi. As a result the financial year 2018/2019 had been extra ordinarily long (17 months) in order to harmonize with the calendar year.

The report also noted that the regulator had mandated all self-help groups to reduce the management committee members from twelve to seven and this would be achieved by a gradual annual retirement of the current officials until the new quota is achieved.

Other highlights of the report were as follows.

Membership – She noted that there was an increase of membership by 13.2%, closing at 950 members from 839 in the previous financial year. Out of the 950 members, 335 member accounts were dormant, and they were urged to activate the accounts in order to benefit from the group's products and services.

During the year, there were 53 account closures for various reasons which included relocation, alternative investments, and financial constraints, while 2 members had separated from the group through death.

Members' shares – The chairperson shared that member's deposits stood at Ksh. 87.2 million up from Ksh. 68.4 million which was an increase of 27%. She noted that the group was aiming to cross the Ksh. 100 million savings mark and encouraged members to save regularly.

She brought members to the attention of Little Angels Account which had been created for minors and encouraged members to open this account on behalf of persons under the age of 18.

Loans to members – She noted that the group had advanced 301 loans to members during the financial year, worth Ksh. 45.7 million compared to 208 loans worth Ksh. 31.7 million in the previous financial year.

She congratulated all the members with a credit worthy record while members who had defaulted on loans were encouraged to fast track refund of monies owed to guarantors to ease their burden.

Interest on member's deposits – The chairperson noted that during the financial year 2017/2018 the average rate of dividends yield was 4.5% while in 2018/2019 the management committee was proposing to pay out at an average yield of 7.0% an increase attributed to the extra 5 months in the financial year.

Church activities – She noted that the group had undertaken elaborate measures to get actively involved in the parish activities. She thanked Fr. Stephen Mbugua, Fr. Edwin Hunja & Fr. Peter Kaigua for the support they offer the group. Members who had supported the group in one way or another during church activities were also appreciated.

Member's education -The report noted that the group had continued investing in members' education through Investment talks and updates through social media forums. She also mentioned of plans to invest in other areas of personal development by organizing investment talks on health, life skills and other suggested topics.

Strategic plan. – She mentioned that the group had continued in the implementation of the strategic plan 2017- 2020 noting that the new financial year 2020 would mark the end of the strategy plan period. In cognizance of that timeline, she informed the members that the management committee was keen to have the second cycle of the strategic plan 2021 – 2023 in place to further enhance the group operations and aspirations.

Closing Remarks – Overall she noted that the group had a good year with growth on all fronts albeit not at the ideal rate due to economic hardships. She attributed the growth to a vibrant membership that took up loans aggressively, repaid promptly and the increased forum of guarantorship.

She thanked all members for contributing to the success of the self-help group. Special recognition was made to Fr. Peter Kaigua for being a brand ambassador of the group. Lastly, she thanked the management committee and the administrator for their dedication to service.

Reactions to the chairperson's report

Member number M00152, Eng. Joseph Paul Nturibi proposed a change in the report title to chairperson's report for the year under review 2018/2019.

Member number M01299, Zonia Daisy notified about typos on page 11.

Member number M00679, Oduor Phedelis enquired on changes from Caritas Nairobi regarding reduction of management committee members to which the Vice Chairperson informed that Caritas officials shall speak on the issue later in the meeting.

Member number M00871, Patrick Mutinda asked on whether the auditor's report had been included in the AGM report and the Vice Chairperson informed that it had been included.

The report was proposed by member number M00274, George E Kaburu and seconded by member number M00293, Harrison Asienua Wellington.

MIN 3: 29/02/2020 SUPERVISORY COMMITTEE REPORT.

The chairperson of the supervisory committee, member number M00383, David Kamau read through the report and gave the highlights below.

Introduction – He started by noting that the supervisory committee responsibility is to serve the members by ensuring that the operations of the self-help group are managed efficiently through sufficient and effective internal controls, that assets are protected, and records are accurately maintained and reported.

Work done. – David shared that during the financial year under review, the supervisory committee had held quarterly meetings and also attended joint meetings with the management committee where detailed discussions, reconciliations and consultations were done on issues the supervisory committee had raised on items such as the status of the strategic plan, proposed 2020 budget, draft 2018/2019 financial statements and the caritas audit report. He informed that during the year, documents had been reviewed, necessary changes made and reports adopted.

He also mentioned that under programmed work 2018/2019, they had carried out detailed reviews on various tasks and the following findings were highlighted:-

- I. General – He informed that the accounting process had improved in line with the aspired reflection of a true and fair position. Similarly, the relationship between the group and St. Paul chapel community had improved and also mentioned that the supervisory committee had not received any complaints from members in the financial year. He however noted that the relationship with Caritas Nairobi had not been consultative enough terming it as directive oriented by the regulator. He called for a value added, win-win engagement that facilitates growth.
- II. Member accounts – David noted that a recommendation on updating member information had been acted upon and he called for continued collection and updating of key member details. The report also recommended that accounts with uneconomical balances needed to be acted upon.
- III. Budgetary and operation performance indicators – The supervisory committee chairperson noted that there had been significant improvements on all the key performance indicators, that is, increase in membership, value of shares and the loan book. He recommended for the management committee to maintain the same efficiency momentum and member retention strategy. He also called for the management committee to work towards efficient ratios on shares - loans and investment's balance where strategies towards increased loan uptake are desirable.
- IV. Financial statements – He shared that the financial statements for the 17 months financial year had been reviewed and the team discovered that there is inadequacy of the current proprietary accounting system in meeting certain accounting requirements to which the management committee had advised it was at an advanced stage to come up with a solution through a system overhaul.

- V. Strategic plan implementation – David informed members that the supervisory committee had been monitoring the commitment of the management committee towards implementing the strategic plan. He informed that there had been significant strides towards achieving the objectives under the plan. As the implementation period nears the end, he recommended for the management committee to benchmark and review key performance indicators.
- VI. Follow up on the upgrade of the current accounting system – He noted that the management committee was committed to overhauling the current accounting system and that the supervisory committee would support those efforts.
- VII. Policies and guidelines – He reported that the supervisory committee had carried out a review of the current operational policies adopted by the management committee and noted that most of them are good although they need to be well documented having been passed as management meeting resolutions. He also shared that the management committee had formulated a customer service charter and called on members to scrutinize it. He also informed that policies on human resource, advisory board, finance, procurement, and investment policy were at advanced stages of a consultation process with Caritas Nairobi.

Conclusion – He informed the members that the current supervisory committee would be the last one due to the new guidelines from Caritas Nairobi with changes on governance structure doing away with the supervisory committee.

Reactions

Member number M00293, Harrison Asienua Wellingtone asked why there was no supervisory committee to check on management committee in the new structures. Member Number M00514 Dr Anne Christine replied that in the new guidelines for self-help groups from Caritas Nairobi there was no supervisory Committee.

Evans Kaboi from Caritas informed members that Caritas Nairobi would take up the monitoring and supervisory role by expanding the audit office to enable it to carry out continuous audit.

The report was proposed by member number M00241, Samson Njogu and seconded by member number M00020, Esther Mukono.

MIN 4: 29/02/2020 PRESENTATION OF THE AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR AUGUST 2018 TO 31ST DECEMBER 2019.

James Karanja from Caritas presented the financial statements. He explained that the accounts were for 17months since Caritas Nairobi was harmonizing for all groups to have the financial year ending 31st December.

He also read a report of the Archdiocese of Nairobi registered trustees to members of St. Paul self-help group which informed that all the records maintained by the management committee conformed to the regulator guidelines.

Reactions

Member number M00020, Esther W.N asked on the position of returns from shareholding at Caritas Micro finance Bank, which Evans Kaboi explained that expected returns would be realized when the bank breaks even.

Member number M01233, Samuel Omulo queried why the term *proposed distributable surplus*. It was explained that it is proposed so that members would either approve or disapprove during an AGM.

Member number M00160, Ben Njuguna asked why there was a reserve fund and an asset fund. The Vice Chairperson Edwin Sabuni explained that the asset fund with an appropriation of 5% from surplus was for utilization on a one off capital-intensive future projects while reserve fund was the regulatory approved 20% retained earnings.

Member number M00325, Sarah Muthoni asked about the reserve fund and how the self-help group intends to use it. Evans Kaboi from Caritas explained that general reserve was maintained for any general utilization and that the funds were being invested in loans and securities for the benefit of all members.

The reports were proposed by Member number M00253, Mark Mbwayo and seconded by Member number M00381, Omondi Catherine Achieng.

MIN 5: 29/02/2020 DECLARATION OF RESERVE FUNDS AND DIVIDENDS.

Evans Kaboi from Caritas declared the reserve funds and read out the proposed dividends and called on members to approve the appropriation.

Member number M00700, John Chege proposed to have the distributable surplus paid out to members.

Member number M00499, Edwin Sabuni proposed to have all the distributable surplus ploughed back as shares.

Member number M00287, Patrick Ileri proposed that the proposed dividends be paid out to members and each on an individual capacity to decide on how to receive the payout.

Member number M00325 Sarah Muthoni proposed that 20% of dividends to each member be apportioned to shares and 80% to be paid out.

Members unanimously agreed to have the dividends paid out to members.

It was communicated that once done with the AGM, members to pass by the office and instruct on the mode of pay out i.e. plough back to shares or to receive a cheque pay out.

Member number M00990, Aurephena Nasimiyu Wanjala and also a legal practitioner working with Caritas Nairobi clarified that guidelines mandate groups to maintain 20% of surplus as reserve funds, but members can agree on a higher rate.

MIN 6: 29/02/2020 MEMBERS EDUCATION ON DIVIDENDS CALCULATION.

Member number M00308, Andrew Ireri, a member of the management committee took members through the formula that the group uses in calculation of dividends.

He presented that the formula is based on weight, where the opening shares balance in a financial year is given a weight of 13, then January contribution a weight of 12, February 11 and so on until December a weight of 1, which is then weighted against the group's total weight to determine the rate.

Andrew informed members that the beginning months of a financial year carry more weight and members were encouraged to save big amounts during those months in order to earn higher dividends, since the group is also able to invest those funds early enough for more returns.

MIN 7: 29/02/2020 PRESENTATION AND APPROVAL OF BUDGET FOR FINANCIAL YEAR 2020.

Evah Wachira the group secretary, Member number M00528, read the proposed budget for the financial year 2020.

Reactions.

Member number M01162, Wesley Kamau enquired on the inclusion of budget for supervisory Committee allowances. Dr Anne Christine, member number M00514 and David Kamau, member number M00383 explained that the supervisory committee would not be taking any more allowances since the committee had been abolished under the new Caritas structures, but the budget would be maintained and utilized by committees under the new structures.

Member number M00454, Hillary Muthui Mbavu asked about how the budget for depreciation of kes 129,685 was reached. Edwin Sabuni, Member number M00499 explained that it was based on actual value of current assets, applied to the relevant class depreciation rate.

The budget was proposed by member number M00605, Magdalene Nyokabi Kamau and seconded by Member number M00757, Flora Mighulo Maghanga.

Members unanimously adopted the budget.

MIN 8: 29/02/2020 RESOLUTIONS.

Resolution 1. Benevolent Fund

The Vice Chairperson, Edwin Sabuni read through the proposed benevolent fund. The fund would cover burial expenses for a deceased member at Ksh. 10,000 and each member would contribute Ksh. 100 per year.

Reactions.

Member number M00757, Flora Mighulo Maghanga said that the cover amount suggested of kes 10,000 was little, she proposed kes 30,000 and a contribution of kes 300 per year.

Member number M00241, Samson Njogu shared that the cover amount of kes 10,000 was little and mentioned that the amount of contribution should be mandatory and that claim documents should be provided within 3 months.

Member number M00612, Antony Kamau said that the fund should be converted to group life cover for insurance to pay out.

Member number M01332, Sheila Wangari kibayu suggested a contribution amount of Kshs 50 Monthly.

Member number M00293, Harrison Asienua Wellington suggested for a cover of kes 30,000 and kes 300 contribution per year. He also suggested a token for members when they leave.

Evans Kaboi from Caritas reiterated that 99% of groups have benevolent funds and are used for death purpose only. He requested the members to adopt the Ksh 10,000 cover and Ksh 100 contribution per year and he also requested the management to share a report about the fund performance a year later.

The members adopted for kes 100 contribution per member yearly and kes 10,000 cover payment to nominee.

Resolutions 2. Dormant account.

The Vice Chairperson took members through a resolution to have accounts that are dormant for over ten months with balances below Ksh. 500 to be accounted for in a suspense account.

Member number M00241, Samson Njogu wanted to know if the treatment of those dormant accounts was within the legal framework of unclaimed financial assets authority.

Evans Kaboi from Caritas clarified that at some point Caritas Nairobi would come up with modalities to have groups submit unclaimed funds to the regulator for onward forwarding to the unclaimed financial assets authority.

Members resolved to have accounts that were over ten months dormant and with balances below Ksh. 500 moved to a suspense account.

MIN 9: 29/02/2020 ELECTIONS

Evans Kaboi from Caritas Nairobi explained that changes have been done on the management committees by the regulator.

Groups with share capital of kes 500,000,000 and above to cease having management committees and move to having a board of management instead.

Groups with share capital below kes 500,000,000 to be restructured and managed under the new committee structures. The new management committees to have seven members and if it gets below, elections to be done.

- (i) **Executive** -Chairperson, vice Chairperson, Treasurer, and secretary
- (ii) **Finance & Budget subcommittee** headed by treasurer to have two members.
- (iii) **Risk Audit & compliance subcommittee** headed by the secretary to have two members.
- (iv) **Capacity building subcommittee** headed by the vice chairperson to have two members.

Every official shall hold 2 positions apart from the Chairperson.

It was noted that 3 officials, member numbers; M00423 Sylvester Juma, M00597 Catherine Nyoike and M00411 Patrick Gitonga had exited from the management committee.

It was recommended that one person with accountancy and finance skills to be elected to serve in the treasurer position. A special request for coopting an official had been done to Caritas prior to the AGM.

Reactions

Member number M00267, Joseph Kimotho asked whether Caritas had assessed the workflow and the risk of two members sitting in two different committees and how oversight shall be conducted.

Member number M00253, Mark Mbwayo noted that the workload would be too much for the management committee.

Member number M00241, Samson Njogu reiterated that management members cannot check themselves and there was need for a separate supervisory team.

Member number M00325, Sarah Muthoni asked if the current structures were a problem. Evans from Caritas informed members that Caritas Nairobi had employed more staff enabling the regulator to have a capability for continuous audit in groups from the year 2019. He noted that by June 2020, a caritas auditor would have visited the group.

Member number M00289, Margaret Rukwaro was proposed by member number M00020 Esther Mukono and seconded by member number M00253, Mark Mbwayo. She has worked for USAID as an accountant and a procurement officer and, she was a supervisory member for a Sacco. She was elected unopposed.

MIN 10: 29/02/2020: CUSTOMER SERVICE CHARTER

The customer service charter had been included in the AGM report for member's perusal. Having familiarized with its contents, members unanimously adopted the customer service charter.

MIN 11: 29/02/2020: AWARD CEREMONY

Member number M00430, Millicent Wanja presided over the award ceremony. The following categories and individuals were awarded.

Highest Savers – Member Account Category – Member number M01021, James Wamugo.

Minor Account Category – Member number M01205, Heather Wanjiru.

Group Account Category – Member number M01022, KCUSA Alumni Group.

Brand Ambassador – Member number M00662, Fr. Peter Kaigua.

Active Members – Member number M00381, Catherine Ochieng.

Member number M00263, Susan Mwangi.

Member number M00274, George Kaburu.

Any Other Business.

Member number M01289, Brian Odiwuor Ogando enquired on the proposed intern hiring. The Vice Chairperson Edwin Sabuni explained that the interviews had been conducted but the shortlisted interns had not taken up the role having gotten other jobs immediately after. He clarified that the position shall be re advertised.

Member number M00020, Esther Mukono thanked the management team for a great job done and she also thanked Caritas Nairobi for their role in ensuring the groups are run well and finally she gave a vote of thanks.

The Meeting ended at 5.24 p.m. with a word of prayer from Edwin Sabuni.



20th ANNUAL GENERAL MEETING FOR FINANCIAL YEAR 2020 HELD ON SATURDAY 17th APRIL 2021 AT ST. PAUL'S CATHOLIC UNIVERSITY CHAPEL, 11.30AM (STREAMING VIA ZOOM)

MANAGEMENT REPORT FOR THE YEAR UNDER REVIEW FINANCIAL YEAR 2020

1. INTRODUCTION

1.1. Chairperson's Remarks:

Dear Esteemed Members, I take this opportunity to welcome you all on behalf of the Management Committee (MC) to our 20th Annual General Meeting. The last one year has been challenging to all of us due to the Covid-19 pandemic that has not only destabilized our economic base but has also left us with a lot of uncertainty and anxiety. It is really our pleasure to see you all and we thank God for His continuous protection and guidance even during this very difficult season.

It is important to note that this year, we have a twelve (12) months financial year after regularization as opposed to last year's seventeen months. This year we clocked twenty (20) years of existence which we celebrated with you in the month of September. We carried out various activities within the year to celebrate these twenty years and some of the activities to mark the celebrations will continue into the year 2021.

1.2. Management committees:

As reported in the last Annual General Meeting, the management structure of the Self Help Groups was amended and adopted through the regulator, Caritas Nairobi. As St. Paul's Self Help Group management, we adopted the new structure and have worked with it as guided in the adopted governance manual over the year. The management committee has continued to serve you members with dedication and commitment that cannot go unnoticed.

The roles of the former supervisory committee were well covered by the Risk, Audit and Compliance team that continued to carry out internal audits of the various processes of the group and gave recommendation.

The roles of the former credit committee were ably covered by the Finance & Budget team who appraised all the loan applications before approval by the management. The team together with the risk team to ensured our portfolio at risk was well under control.

The Capacity Building, Strategy and Development (CBS&D) committee continued to implement its roles in the management committee and ensured that the vision and

strategy of the group is maintained and implemented. It is with these teams' dedication and commitment that the transition to the new structure became seamless and successful. We however note that the workload of the Management Committee has to a large extent increased due to the thin structure adopted by the regulator. It is important that Caritas Nairobi ensures strict implementation of continuous audit to close the gap that could easily develop due to lack of a supervisory team.

The management team comprised of: -

MANAGEMENT COMMITTEE		
1	Jane Nailantei Mapelu	Chairperson (Chair, Executive Committee)
2	Edwin Wafula Sabuni	Vice Chairperson (Chair, Capacity Building, Strategy & Development Committee)
3	Evah Wamuyu Wachira	Secretary (Chair, Risk, Audit & Compliance Committee)
4	Margaret Wanjiku Rukwaro	Treasurer (Chair, Finance & Budget Committee)
5	Millicent Wanja Kiruki	Finance & Budget Committee Secretary
6	Andrew Muriithi Ireri	CBS&D Committee Member/ Finance & Budget Committee Member
7	Alfred Kiptanui Cherusei	CBS&D Committee Member
8	Stephen Kamau David	Finance & Budget Committee Member/ Risk, Audit & Compliance Committee Member
9	Dr. Anne Christine Wanjiru Kabui	Risk, Audit & Compliance Committee Secretary
10	Joseph Wanjohi Kimotho	Risk, Audit & Compliance Committee Member

We had a ten (10) member management committee as outlined above. This year we have three members exiting from the Management Committee. Two members are retiring after serving for six (6) years, two terms of three-year period, while one member has resigned from the management committee.

1.3. Staff:

We are glad to report that this year we managed to get an additional staff to the office, Allan Bett, who joined us in January 2021. He has continued to work hand in hand with our administrator, Kelvin Karanja to ensure smooth running of the office and the group at large. Kelvin has hugely contributed to the well-being of the group in the last five years, and we are forever grateful for the dedication he has given the group over the years.

We appreciate the effort they put in place to ensure our members are served efficiently.

2. GROUP PERFORMANCE

2.1. Membership

The Self-Help Group membership stood at 942 as at 31st December 2020 a drop from 950 on 31st December 2019. This is a 0.8% decrease. We had a total of 335 dormant accounts which not only put a constrain to the operation costs of the group but also a great loss to the account holders. The MC urges all members with dormant accounts to take it upon themselves to activate them in order to benefit from the group's products and services.

The year 2020 was a difficult year with the prevailing Covid 19 pandemic which affected sources of income and business stability for most people the world over. We had a total of 50 accounts closure in the year under review for various reasons, which included: relocation, alternative investments, and financial constraints.

The management is keen to increase the membership of the group and improve rate of retention through various marketing avenues including member education and our trademark investment talks. We are equally looking at enhancing interactions within the cell groups to enhance guarantorship among members while seeking loans.

One (1) member was separated from the group through death. May the Almighty God rest her soul in eternal peace, and may perpetual light shine upon her.

2.2.Members Shares

The members' deposits stood at Ksh 103,975,243 as at 31st December 2020 up from Ksh 87,294,576 as at 31st December 2019. This is an increase of 19.74%. The group moved from the Eighth category to the Ninth category tier of the Caritas Self-Help Programme rankings, i.e., from – Ksh60 - 100 million to Ksh 101-200 million tier. We continue to urge members to save regularly with us, borrow wisely and repay promptly in the new year to empower their economic status and that of the community at large.

2.3.Loans to Members

The group has continued to offer loans to members at a competitive rate of 1% p.m. on a reducing balance. In this financial year we granted a total of 192 loans worth Ksh 32,468,321 to members compared to 301 loans worth Ksh 45,716,999 advanced in the previous year, 2019 a decrease of 29%.

The management team does not take for granted the trust you have bestowed on the group and the consistent saving and investing with us. We congratulate all members who continue to have a credit worthy record and encourage all those who have defaulted in the past to fast track the refund of monies recovered from their guarantors in order to reduce the burden and pain of the monies held.

2.4.Interest on Members' Deposits

The MC proposed and paid interest on your deposits at the average rate of 7.0% weighted average in 2019. In the financial year under review – 2020, the Management Committee is proposing to pay the interest on deposits at an average rate of 5.0%.

2.5.Benevolent Fund

The benevolent fund was adopted for the group in the last AGM. Members passed a deduction of Kshs. 100 per member per annum with an agreed pay out of Kshs. 10,000 per beneficiary. The funds stand at Kshs100,400 as of 31st Dec 2020. We have not paid out any monies since implementation. The implementation came in later in the year having lost our member earlier in the year. We pray that the grace of God will continue to cover and protect our members.

3. CAPACITY BUILDING

3.1.Members Education

The MC has continued investing in education of our members through our investment Talks and the Social Media forums. This year, due to the pandemic, we did not hold any physical forums. We however, managed to hold an online investment forum through a webinar. We have also through our social media platforms shared articles on various topics including Finance, Business management, Life skills, Health etc. The team endeavors to continue empowering our members lives.

3.2. Social Economic Empowerment

This year the Group celebrated its twenty (20) years of existence in September 2020. To mark this great milestone, the group facilitated mass and we take this opportunity to appreciate all members who participated. In addition, we were able to carry out our Corporate Social Investment activity this year by visiting two children's home in Ruai. We take this opportunity to say a big thank you to all who participated to make it a success. This will be an annual event that the group is mandated to have by the regulator.

In a bid to empower our members economically and socially, the Management Committee established various activities in the year. We established the St. Paul's Self Help Group Market place on the Telegram Platform. This is a platform where members can post their trade for sale and buyers can get wares/services from them. This platform has been in existence for the last six months. We trust that through this platform our members have been able to make sales and get wares that would have otherwise taken long to get.

The management group also established the mentorship programme that will enable members interact with experts from various fields. The intent of this is to empower members to establish businesses and or advance their businesses with a little nudge from the experts. The Management Committee is at an advance stage of launching the IT and Agribusiness mentorship programmes.

3.3. Church Activities

Despite the prevailing Covid 19 pandemic the group has continued to collaborate with the church in various activities. During the year we facilitated mass and ensured representation of the group in the activities planned within the parish. We continue to appreciate our parish priests Fr. Kaigua, Fr. Hunja and our Patron Dr. Fr. Mbugua for the support they have offered over the years.

4. STRATEGIC PLAN:

The Strategic Plan launched in the year 2017 cycle came to an end in the year. The management team has worked round the clock to ensure that there is no gap after this lapse. Today we are happy to report that we will be launching our Strategic Plan second cycle. A copy of the document has been circulated to all. We appreciate all the members who played a role in ensuring a successful development of the Strategic Plan. We pray that this Strategic Plan will propel the St. Paul's Self Help Group to higher levels.

A summary of our achievements for the various Strategic Objectives in the first cycle and the objectives and projections for the second cycle are as outlined overleaf.

2017-2020 STRATEGIC PLAN REVIEW			2021-2023 STRATEGIC PLAN PROJECTIONS	
No.	Strategic Objectives	Achievements	Strategic Objectives	Projections
1.	MEMBERSHIP GROWTH AND SAVINGS MOBILIZATION	<ul style="list-style-type: none"> -Membership increased by 364 as at 31/12/2020. -There was a review of recruitment strategy from an accounts' mass recruitment approach to value-based and member retention strategy. -Share capital increased by 60,175,776 as at 31/12/2020 which is 80% additional share capital target achieved. -The group developed a logo and her brand colours. 	SAVING MOBILIZATION	<ul style="list-style-type: none"> -Raise additional share capital at an average growth rate of 20% per annum. (Total share capital 2021= 123M) (Total share capital 2022=148M) (Total share capital 2023=177M)
2.	PRODUCTS SERVICES &	<ul style="list-style-type: none"> -Prestige Buddy-Buddy Club developed. -Little Angels Account developed for minors. -Mentorship program developed. Launch and implementation moved to 2021-2023 strategic plan cycle. -New Accounts registrations digitized. -Loan applications digitized. 	MEMBERS ECONOMIC EMPOWERMENT SOCIO-	<ul style="list-style-type: none"> -Deliver an annual average yield of 7% year-on-year. -Achieve a balanced investment portfolio of 50% Loans to members: 50% Investments through Caritas Nairobi.
3.	ICT	<ul style="list-style-type: none"> A new accounting system Microsoft Dynamics 365-Business central was launched and implemented. Integration of the M-pesa deposits alerts module and emailed monthly member statements with Microsoft dynamics 365 was achieved. There was a setup of Masked SMS short code – ST. Paul's SHG and customised texts to members capability enable 	MEMBERSHIP GROWTH	<ul style="list-style-type: none"> -To increase membership by an average growth rate of 15% per annum (Total Membership 2021=1083) (Total Membership 2022=1245) (Total Membership 2023=1432)

4.	LEADERSHIP GOVERNANCE	<p>&</p> <ul style="list-style-type: none"> -Service charter developed, launched, and implemented. -Policy development halted after consultation with the regulator – Caritas Nairobi. -All self-help groups are mandated to operate under the same policy framework and governance structures which the regulator has developed. -An accounts assistant was hired -By laws for St. Paul’s Self-Help Group developed and documented. -Development of a business continuity plan in consultation with Caritas Nairobi moved to 2021-2023 strategic plan cycle. -Planned and organized successful AGM’s and management members elections every year 		
5.	FINANCE OPERATIONS	<p>&</p> <ul style="list-style-type: none"> -Abolished member registration fee. -Setting up of a fixed asset reserve fund to handle future capital-intensive projects funded with 5% appropriation from surplus per year was passed as a resolution in an AGM. -Establishment of group capitalized shares that is deductible at Ksh. 500 per member upon account closure was passed as a resolution in an AGM. -Investments mix of 31.3% loans to members and 68.7% investments through Caritas Nairobi was achieved in this strategic plan cycle. -All committees were supported through enhanced operations reporting by preparing reports relevant to their activities. -Investment policy development halted after consultation with Caritas Nairobi. Regulator has mandated all self-help groups to operate under one policy framework it has developed. -Established a welfare benevolent fund where members contribute Ksh. 100 per member, per year. 		

5. SUMMARY OF PERFORMANCE & PROJECTIONS

In summary the year 2020 was a difficult year for the country and the entire world due to the pandemic but the Lord has continued to be faithful to us. Though the year had a grim outlook we were able to do well in the various indicators as outlined in the performance datasheet (*see datasheet over leaf*).

We attribute this growth to the support we have received from you our esteemed members by your aggressive loans uptake and prompt repayment.

We anticipate to have better returns in the new financial year as we pray and look forward to better economic days in the country.

6. CLOSING REMARKS

As we close we take this opportunity to once again appreciate each one of you for contributing to the success of the St. Paul's Self Help Group. We appreciate our patron and signatories, Dr. Fr. Mbugua, Fr. Hunja and Fr. Kaigua for the support offered during the year without which we would not have run the office seamlessly.

As a Management Committee we appreciate our Staff Kelvin and Allan, CARITAS Nairobi for institution support and for their dedicated service to the Self Help Group.

GOD BLESS YOU ALL.

JANE MAPELU



FOR: ST. PAUL'S SELF HELP GROUP MANAGEMENT

ST. PAUL'S CHAPEL SELF HELP GROUP

FINANCIAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

COMPILED AND REVIEWED BY:

ARCHDIOCESE OF NAIROBI
SOCIAL PROMOTION REGISTERED TRUSTEES
TECHNICAL TEAM
P. O. BOX 41353, 00100
NAIROBI

ST. PAUL'S CHAPEL SELF HELP GROUP

CONTENT	PAGES
Statement of Management Committee Responsibilities	2
Report of the management committee	3
Report of the Archdiocese SPRT	4
Statistical Information and Management Committee	5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Funds Balances	8
Statement of Cash flow	9
Notes to the Accounts	10 - 12

ST. PAUL'S CHAPEL SELF HELP GROUP

STATEMENT OF MANAGEMENT COMMITTEE RESPONSIBILITIES

It is the responsibility of Management Committee to prepare financial statements for each financial year which give a true and fair view of state of affairs of the Self Help Group as at the end of the financial year, and of its surplus or deficit for that period. In preparing for those financial statements the Management Committee is required to: -

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the self help will continue in the business.

The Management Committee is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any one time the financial position of the Self Help Group. It is responsible for safe guarding the assets of the Self Help Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST. PAUL'S CHAPEL SELF HELP GROUP

REPORT OF THE MANAGEMENT COMMITTEE

The Management Committee presents its report with the reviewed financial statements for the period ended **31st December 2020**.

ACTIVITIES

The Self Help Group's objectives

- a) To promote the welfare and economic interest of its members.
- b) To promote and encourage thrift among its members towards self-reliance.
- c) To promote Pastoral and Social Economic activities of their own members' welfare and that of the wider community.
- d) To co-operate with other self Help Groups of the Archdiocese of Nairobi to effectively achieve the above.

RESULTS

The results of the operation for the year are shown in the statement of comprehensive income on page 6 and the appropriation there of.

MANAGEMENT COMMITTEE

The present Management Committee is as set out on page 5 of this report. In accordance with article 4.1 of the Guidelines of the Archdiocese of Nairobi Social Promotion Registered Trustees and the Governance Manual, member shall be elected to serve for a term of three years and will be eligible for re-election for another period of three years.

SOCIAL PROMOTION REGISTERED TRUSTEES

Archdiocese of Nairobi Social Promotion Registered Trustees is solely mandated to examine all records of Self Help groups registered under it.

**FOR AND ON BEHALF OF THE MANAGEMENT COMMITTEE
SECRETARY**

For
NAME.....Margaret Wanyuki Rukwano

SIGN.....*[Signature]*

DATE.....14/4/21

REPORT OF THE ARCHDIOCESE OF NAIROBI SOCIAL PROMOTION REGISTERED TRUSTEES TO THE MEMBERS ST. PAUL'S CHAPEL SELF HELP GROUP – 31ST DECEMBER 2020

Scope

We conducted the audit assignment in terms of the approved internal audit plan. The time period covered by the audit is from 1st January 2020 to 31st December 2020. Audit procedures performed are designed to evaluate the adequacy, efficiency, effectiveness and compliance of the group's governance principles, risk management and control processes.

We examined all records of the Self Help Group including the accompanying report as set out on **Pages 6 - 12**. It comprises of the statement of comprehensive income, financial position, statement of fund balances and cash flows statement for the year then ended 31st December 2020 and a summary of significant accounting policies and other explanatory notes.

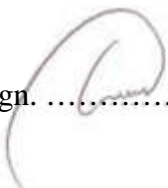
Respective Responsibilities of Management Committee and Regulator

As described on page 3, the Management Committee is responsible for governance and preparation of all records. Our responsibility is to examine the records to check whether they conform to the Archdiocese of Nairobi Social Promotion Registered Trustees Self Help guidelines.

Results

From our examination, all records conform to the Archdiocese of Nairobi Social Promotion Registered Trustees guidelines as at 31st December 2020.

**For and on behalf of
Archdiocese of Nairobi
Social Promotion Registered Trustees
Technical Team**

Sign.  Date: 14/04/2021

**ST. PAUL'S CHAPEL SELF HELP GROUP
STATISTICAL INFORMATION
FOR THE YEAR 31ST DECEMBER 2020**

	2020	2019
MEMBERSHIP	942	950
STATISTICS	KSHS	KSHS
Members Shares	103,975,243.00	86,832,126.00
Outstanding loans	33,721,121.00	32,277,228.00
Investments	74,085,232.00	57,161,351.00
Current Assets	117,423,917.00	98,832,305.00
Current Liabilities	7,103,446.00	7,557,783.00

PATRON: Rev. Fr. Stephen Mbugua

**MANAGEMENT COMMITTEE MEMBERS
EXECUTIVE COMMITTEE**

Mapelu Nailantei Jane	Chairperson
Edwin Wafula Sabuni	Vice-Chairperson
Evah Wamuyu Wachira	Secretary
Margaret Wanjiku Rukwaro	Treasurer

FINANCE & BUDGET COMMITTEE

Margaret Wanjiku Rukwaro	Chairperson
Millicent Wanja Kiruki	Secretary
Andrew Muriithi Ileri	Member
Stephen Kamau David	Member

CAPACITY BUILDING, STRATEGY & DEVELOPMENT COMMITTEE

Edwin Wafula Sabuni	Chairperson
Alfred Kiptanui Cherusei	Secretary
Andrew Muriithi Ileri	Member

RISK, AUDIT & COMPLIANCE COMMITTEE

Evah Wamuyu Wachira	Chairperson
Dr. Anne Christine Wanjiru Kabui	Secretary
Joseph Wanjohi Kimotho	Member.
Stephen Kamau David	Member


**ST. PAUL'S CHAPEL SELF HELP GROUP
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR 31ST DECEMBER 2020**


		2020	2019	2019
	NOTES	KSHS	PRORATED	KSHS
			KSHS	KSHS
INCOME				
Interest From Loans		4,573,625.00	4,108,086.00	5,819,788.00
Interest From Caritas Investments	3	6,829,620.00	4,690,197.00	6,644,446.00
Other Incomes	4	25,680.00	42,395.00	60,060.00
		11,428,925.00	8,840,678.00	12,524,294.00
EXPENDITURE				
Operating Expenses	5	784,883.00	346,119.00	495,395.00
Members' Costs	6	336,957.00	211,926.00	211,926.00
Strategic Plan Impelmentation Cost	7	44,122.00	175,424.00	248,517.00
Caritas Fees	8	606,943.00	497,320.00	660,828.00
Committee Sitting Allowances		411,500.00	398,682.00	564,800.00
Staff Costs	9	1,026,064.00	867,148.00	1,228,460.00
		3,210,469.00	2,496,619.00	3,409,926.00
SURPLUS FOR THE YEAR		8,218,456.00	6,344,059.00	9,114,368.00
<u>APPROPRIATION ACCOUNT</u>				
20% Reserve Fund		1,643,691.00	1,441,229.00	1,822,874.00
10% Tithe: 5% Local Church		328,738.00	288,246.00	364,575.00
5% Caritas Nairobi		328,738.00	288,246.00	364,575.00
5% St. Paul Asset Fund		410,923.00	360,307.00	455,718.00
Proposed Distributable Surplus		5,506,366.00	4,828,120.00	6,106,626.00
		8,218,456.00	7,206,148.00	9,114,368.00

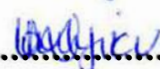
**ST. PAUL'S CHAPEL SELF HELP GROUP
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2020**

	NOTES	2020 KSHS	2019 KSHS
NON CURRENT ASSETS			
Property, Plant and Equipment	14	1,827,555.00	723,248.00
Caritas Microfinance Bank shares		2,050,000.00	2,050,000.00
		3,877,555.00	2,773,248.00
CURRENT ASSETS			
Outstanding Loans	2	33,721,121.00	32,277,228.00
Debtors & Prepayments	10	2,377,771.00	1,781,642.00
Investments In Caritas Nairobi	11	74,085,232.00	57,161,351.00
Bank & Cash Balances	12	7,239,793.00	7,612,084.00
		117,423,917.00	98,832,305.00
TOTAL ASSETS		121,301,472.00	101,605,553.00
FUNDS			
Members' Savings	2	103,975,243.00	87,294,577.00
Reserve Fund		7,160,093.00	5,664,028.00
Capitalised Shares		35,113.00	22,911.00
Asset Fund		2,927,177.00	1,066,254.00
Benovelent Fund		100,400.00	
		114,198,026.00	94,047,770.00
CURRENT LIABILITIES			
Members Short-term Savings	2	32,960.00	29,200.00
Creditors & Accruals	13	1,564,120.00	1,421,957.00
Distributable Surplus		5,506,366.00	6,106,626.00
		7,103,446.00	7,557,783.00
TOTAL FUNDS & LIABILITIES		121,301,472.00	101,605,553.00

SIGNED ON BEHALF OF MANAGEMENT COMMITTEE:

CHAIRPERSON:  DATE: 14/04/2021

SECRETARY:  DATE: 14/04/2021

TREASURER:  DATE: 14/04/2021

**ST. PAUL'S CHAPEL SELF HELP GROUP
STATEMENT OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	Members' Shares KSHS	Reserve Fund KSHS	Capitalised Shares KSHS	St. Pauls SHG Asset Fund KSHS	Benevolent Fund KSHS	Total KSHS
Balances as at 01/01/2020	87,294,577.00	5,664,028.00	22,911.00	1,066,254.00	-	94,047,770.00
Net members' shares contribution	16,680,666.00	-	-	-	-	16,680,666.00
Net benevolent fund cotribution	-	-	-	-	100,400.00	100,400.00
St. Paul's Asset Fund	-	-	-	410,923.00	-	410,923.00
Realised Share Capital	-	-	12,202.00	-	-	12,202.00
Reserve Fund Apropriation	-	1,643,691.00	-	-	-	1,643,691.00
Fund Adjustment	-	(147,626.00)	-	1,450,000.00	-	1,302,374.00
Balance As at 31/12/2020	103,975,243.00	7,160,093.00	35,113.00	2,927,177.00	100,400.00	114,198,026.00

**ST. PAUL'S CHAPEL SELF HELP GROUP
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

	2020	2019
	<u>KSHS</u>	<u>KSHS</u>
CASHFLOW FROM OPERATING ACTIVITIES		
Surplus for the year	8,218,456.00	9,114,368.00
Add: depreciation	423,519.00	215,958.00
Add: Asset Write off	4,182.00	12,137.00
Accumulated Depreciaton Adjustment	(6,309.00)	
Less :Interest on Investments Re-invested	(5,923,881.00)	(5,665,425.00)
Adj: Reserve Fund	1,302,374.00	(66,211.00)
	<u>4,018,341.00</u>	<u>3,610,827.00</u>
CHANGES IN WORKING CAPITAL		
Debtors & Prepayments	(596,129.00)	(349,571.00)
Creditors & Accruals	213,837.00	(78,656.00)
Members Short-term Savings	3,760.00	7,200.00
Less:Tithe paid	(729,150.00)	(372,372.00)
Surplus Distributed	(6,106,626.00)	(3,118,615.00)
	<u>(7,214,308.00)</u>	<u>(3,912,014.00)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Investments in Caritas Nairobi	(11,000,000.00)	(12,000,000.00)
Net loans	(1,443,893.00)	(2,965,654.00)
Acquisition of Non Current Assets	(1,525,699.00)	(40,497.00)
	<u>(13,969,592.00)</u>	<u>(15,006,151.00)</u>
CASHFLOW FROM FINANCING ACTIVITES		
Net members' shares	16,680,666.00	18,481,631.00
Capitalised Shares	12,202.00	60,605.00
Net Benevolent fund contribution	100,400.00	
	<u>16,793,268.00</u>	<u>18,542,236.00</u>
Cash & cash equivalent change	(372,291.00)	3,234,898.00
Cash & cash equivalent at start of the year	7,612,084.00	4,377,186.00
CLOSING CASH & CASH EQUIVALENT	<u>7,239,793.00</u>	<u>7,612,084.00</u>

**ST. PAUL'S CHAPEL SELF HELP GROUP
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1 PRINCIPLE ACCOUNTING POLICIES

a) Accounting Basis

The accounts are prepared under Historical cost convention.

b) Interest on Loans to members

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

c) 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.

d) Asset Fund.

This is provided at 5% on the surplus for the year

2 CONTROL AND LISTING ANALYSIS

	CONTROL	LISTING	
Members' shares	103,975,243.00	103,975,243.00	-
Loan outstanding	33,721,121.00	33,721,121.00	-

	2020	2019	2019
	KSHS	PRORATED	KSHS
3 INTEREST FROM INVESTMENTS			
Treasury Bill & Bonds Interest	1,105,537.00	1,998,829.00	2,831,675.00
Interest From Corporate Bonds	2,024,894.00	63,469.00	89,915.00
Interest From Fixed Deposits	3,699,132.00	2,617,108.00	3,707,569.00
Interest on Call Deposits (Caritas)	57.00	10,791.00	15,287.00
	6,829,620.00	4,690,197.00	6,644,446.00

4 OTHER INCOMES

Investment Talk Sponsorship	-	2,000.00	2,000.00
Loan Application fee	19,200.00	21,247.00	30,100.00
Merchandise Sale	-	7,694.00	10,900.00
Bank Charges Recovery	6,480.00	12,042.00	17,060.00
	25,680.00	42,983.00	60,060.00

5 OPERATING EXPENSES

Bank Charges & Commisions	49,388.00	51,139.00	72,447.00
Postage & Telephone	10,650.00	8,337.00	11,811.00
Office Supplies / Stationary	11,213.00	57,909.00	82,038.00
Bulk SMS	28,000.00	20,555.00	29,120.00
Office insurance premium	12,270.00	-	-
Depreciation	423,519.00	152,441.00	215,958.40
Management Meeting Cost	42,810.00	24,337.00	34,477.00
Travel & Subsistence	-	3,449.00	4,886.00
System Miantainace/Website	95,478.00	10,702.00	15,161.00
Disposal Loss / Write Offs	4,182.00	8,567.00	12,137.00
CRB Charges	8,700.00	8,682.00	12,300.00
Audit Expense	7,000.00	5,060.00	5,060.00
Office Expenses	37,673.00	-	-
Repair & Maintainance	54,000.00	-	-
	784,883.00	351,178.00	495,395.40

**ST. PAUL'S CHAPEL SELF HELP GROUP
NOTES TO THE ACCOUNTS(CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020**

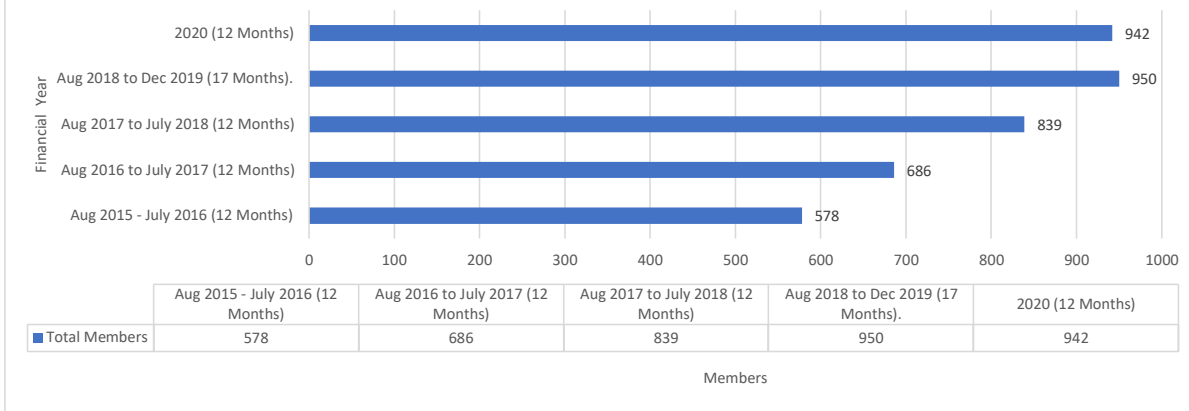
	2020	2019	2019
	KSHS	PRORATED KSHS	KSHS
6 MEMBER COSTS			
Zonal Expenses	3,000.00	6,000.00	6,000.00
A.G.M Expenses	101,595.00	64,349.00	64,349.00
Corporate Social Investment	200,000.00	120,000.00	120,000.00
Zonal Kitty	3,000.00	-	-
L.A.G.M	2,500.00	-	-
Capacity Building & Development	26,862.00	21,577.00	21,577.00
	336,957.00	211,926.00	211,926.00
7 STRATEGIC PLAN IMPLEMENTATION COST			
Monitoring & Oversight	16,299.00	76,264.00	108,040.00
Membership & Savings Mobilisation	18,403.00	90,268.00	127,879.00
SP - Finance and Investment Structures	-	290.00	411.00
SP - Leadership and Governance Structures	3,500.00	5,776.00	8,182.00
ICT	5,920.00	2,827.00	4,005.00
	44,122.00	175,425.00	248,517.00
8 CARITAS FEES			
Caritas Investment Fees	508,493.00	388,502.00	550,378.00
Seminars & Workshops	-	21,000.00	21,000.00
Annual Members Admin Fee	95,000.00	83,900.00	83,900.00
New Member Registration Fees	3,450.00	3,918.00	5,550.00
	606,943.00	497,320.00	660,828.00
9 STAFF COST			
Salaries & Wages	676,624.00	810,641.00	1,148,408.00
PAYE	121,492.00	-	-
NHIF	15,600.00	-	-
NSSF	4,800.00	-	-
Employee Medical / WIBA Cover	64,048.00	56,507.00	80,052.00
Staff Bonus	98,500.00	-	-
Staff Gratuity	45,000.00	-	-
	1,026,064.00	867,148.00	1,228,460.00
10 DEBTORS & PREPAYMENTS	2020	2019	
	KSHS	KSHS	
Accrued Interest on Caritas Investments	2,037,759.00	1,296,866.00	
Accrued Loan Interest	325,012.00	197,435.00	
Pre-paid staff training	15,000.00	-	
Caritas Debtors	-	287,341.00	
	2,377,771.00	1,781,642.00	

**ST. PAUL'S CHAPEL SELF HELP GROUP
NOTES TO THE ACCOUNTS(CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2020**

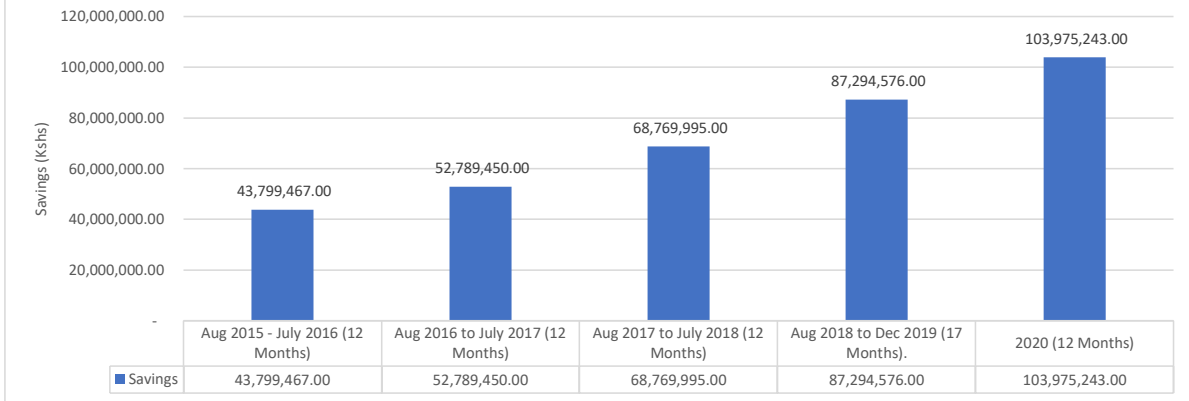
	2020	2019		
	KSHS	KSHS		
11 INVESTMENTS IN CARITAS NAIROBI				
Treasury Bills & Bonds	4,729,418.00	14,533,749.00		
Fixed Deposits	48,023,155.00	31,832,980.00		
Corporate Bonds	21,332,659.00	10,794,622.00		
	74,085,232.00	57,161,351.00		
12 BANK & CASH BALANCES				
Bank Balance: Coop- current	3,327,355.00	2,361,375.00		
Coop-Savings accounts	1,392,176.00	3,845,692.00		
Caritas MFB	977,060.00	368,539.00		
Petty cash	5,007.00	4,278.00		
M-Pesa account	1,538,195.00	1,032,200.00		
	7,239,793.00	7,612,084.00		
13 CREDITORS & ACCRUALS				
Accrued Caritas Inv't Management Fees	154,468.00	98,162.00		
Accrued Annual Members Admin Fee	94,200.00	83,900.00		
Accrued Seminars & Workshops	-	1,500.00		
Accrued New Member Registration Fees	3,450.00	5,550.00		
Accrued CRB Charges	8,700.00	12,300.00		
Un-allocated banking	109,930.00	-		
Deregistered members Savings	8,328.00	-		
Accrued Staff gratuity	135,000.00	-		
CSI Donatons	3,656.00	-		
L.S.F Caritas	324,689.00	457,172.00		
Accrued CSI	30,000.00	-		
Dormant Share Capital	34,223.00	34,223.00		
Tithe Local Church	328,738.00	364,575.00		
Tithe Caritas	328,738.00	364,575.00		
	1,564,120.00	1,421,957.00		
14 FIXED ASSETS MOVEMENT SCHEDULE				
	OFFICE	FURNITURE &	COMPUTER	TOTALS
	30.00%	12.50%	5 years	
	KSHS	KSHS	KSHS	KSHS
Cost as at 01/01/2020	326,323.00	735,507.00	-	1,061,830.00
Additions	25,699.00	-	1,500,000.00	1,525,699.00
Adjustment	6,309.00	-	-	6,309.00
Less: Items Disposed	(13,149.00)	-	-	(13,149.00)
Cost as at 31/12/2019	345,182.00	735,507.00	1,500,000.00	2,580,689.00
Accumulated Depreciation b/f	187,583.00	150,999.00	-	338,582.00
Less: Accumulated Depreciation on Items Disposed	(8,967.00)	-	-	(8,967.00)
Charge for the year	49,906.00	73,613.00	300,000.00	423,519.00
Accumulated Depreciation & Amortization b/d	228,522.00	224,612.00	300,000.00	753,134.00
Net Book Value				
AS AT 31/12/2019	138,740.00	584,508.00	-	723,248.00
AS AT 31/12/2020	116,660.00	510,895.00	1,200,000.00	1,827,555.00

St. Paul's Self Help Group
Performance Indicators
Financial Years; August 2015 / July 2016 to December 2020

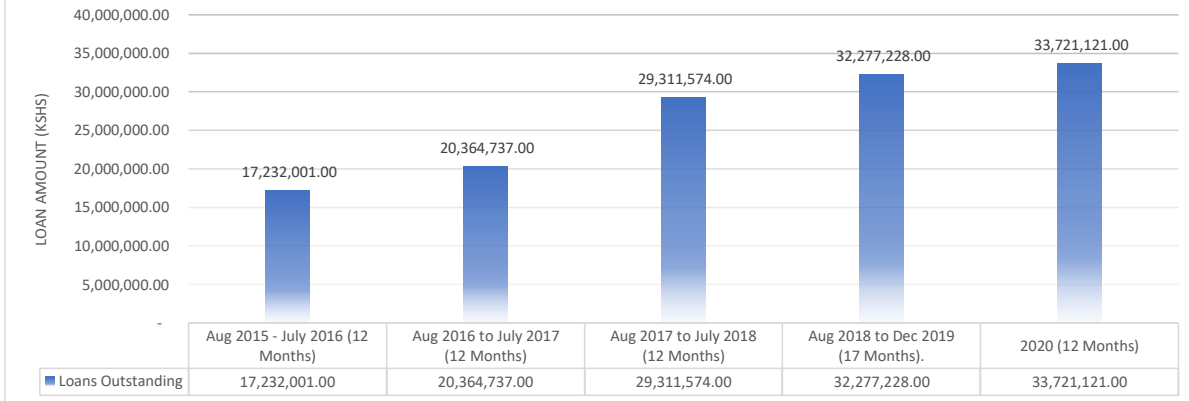
Total Membership | Data as at end of each financial year



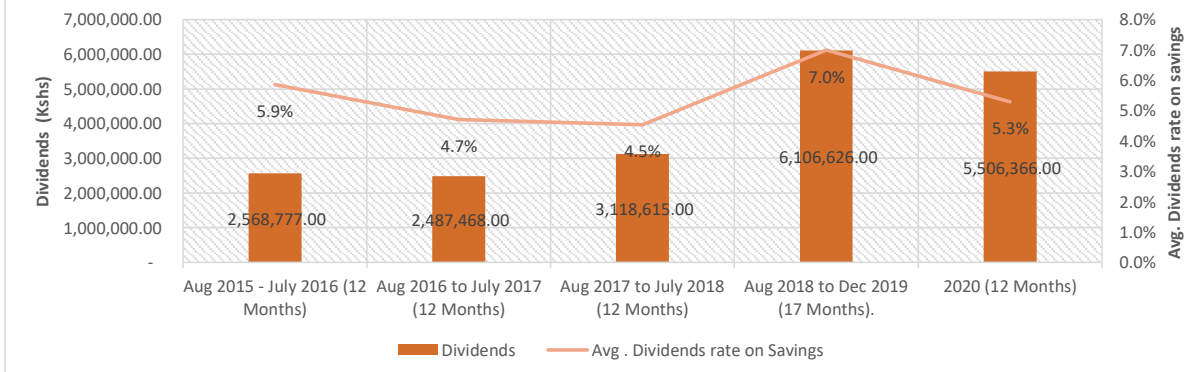
Savings | Data as at end of each financial year



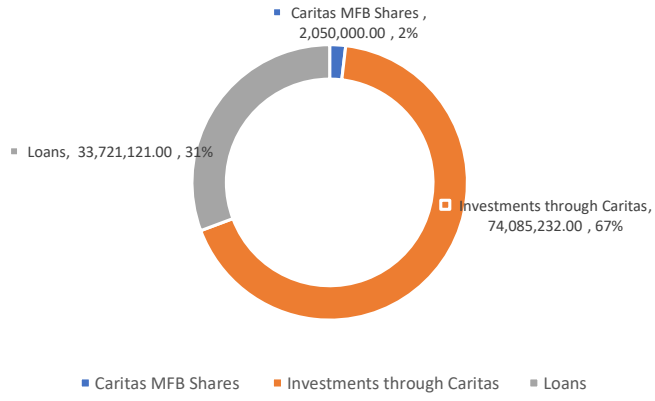
LOAN BOOK | DATA AS AT END OF EACH FINANCIAL YEAR



Dividends & Avg. Dividends rate on savings | Data as at end of each financial year



Investments Ratio | As at 31st December 2020



ST. PAUL'S SELF HELP GROUP

PROPOSED BUDGETS - JANUARY 2021 TO DECEMBER 2021 & JANUARY 2022 TO MARCH 2022.

PARTICULARS	APPROVED BUDGET FINANCIAL YEAR 2020	ACTUAL PERFORMANCE FINANCIAL YEAR 2020	VARIANCE	PROPOSED BUDGET FINANCIAL YEAR 2021	PERCENTAGE CHANGE ON 2020 ACTUALS	PROPOSED 3 MONTHS BUDGET JANUARY 2022 TO MARCH 2022
MEMBERSHIP, LOANS, SHARE CAPITAL & INVESTMENTS						
1 Membership	1,050	942	-10%	1,083	15%	1,097
2 Member Shares	100,313,328.69	103,975,243.04	4%	124,770,291.65	20%	131,133,576.52
3 Members Loans	37,118,812.20	33,721,121.22	-9%	38,779,289.40	15%	40,757,033.16
4 Investments: Bills, Bonds & Fixed Deposits	68,593,621.20	74,085,232.00	8%	88,902,278.40	20%	93,436,294.60
TOTAL LOANS AND INVESTMENTS	105,712,433.40	107,806,353.22	2%	127,681,567.80	18%	134,193,327.76
INCOME						
5 Interest on members loans	4,083,069.34	4,573,625.00	12%	5,259,668.75	15%	1,314,917.19
INTEREST FROM INVESTMENT						
6 Interest from Corporate Bonds (Caritas)	-					
7 Interest from Treasury Bills (Caritas)	-	1,105,537.00		1,326,644.40	20%	331,661.10
8 Interest from Treasurt Bonds (Caritas)	-	2,024,894.00		2,429,872.80	20%	607,468.20
9 Interest from Fixed Deposits (Caritas)	-	3,699,132.00		4,438,958.40	20%	1,109,739.60
10 Interest from Call Deposits (Caritas)	-	57.00		68.40	20%	17.10
Total Interest from Investment	6,516,394.01	6,829,620.00	5%	8,195,544.00	20%	2,048,886.00
OTHER INCOMES						
11 Loan application fees	30,100.00	19,200.00	-36%	25,900.00	35%	6,000.00
12 Investment Talk Sponsorship	2,000.00		-100%			
13 Bank Charges Recovery	17,060.00	6,480.00	-62%	-	0%	
14 Sale of Promotional Materials	10,900.00		-100%	30,000.00		
Total Other Incomes	60,060.00	25,680.00	-57%	55,900.00	118%	
TOTAL INCOMES	10,659,523.35	11,428,925.00		13,511,112.75	18%	3,363,803.19
EXPENSES						
COMMITTEE EXPENSES						
15 Committee Sitting Allowances	532,000.00	411,500.00	-23%	489,600.00	19%	108,000.00
16 Committee Meeting Expenses	28,000.00	42,810.00	53%	49,231.50	15%	12,307.88
17 Training and Capacity Building	100,000.00	26,862.00	-73%	200,000.00	645%	50,000.00

ST. PAUL'S SELF HELP GROUP

PROPOSED BUDGETS - JANUARY 2021 TO DECEMBER 2021 & JANUARY 2022 TO MARCH 2022.

PARTICULARS	APPROVED BUDGET FINANCIAL YEAR 2020	ACTUAL PERFORMANCE FINANCIAL YEAR 2020	VARIANCE	PROPOSED BUDGET FINANCIAL YEAR 2021	PERCENTAGE CHANGE ON 2020 ACTUALS	PROPOSED 3 MONTHS BUDGET JANUARY 2022 TO MARCH 2022
Total Committee Expenses	660,000.00	481,172.00	-27%	738,831.50	54%	170,307.88
OPERATING EXPENSES						
18 Office Transport	4,886.00		-100%	10,000.00		
19 System Maintenance & Server Services	120,000.00	89,077.32	-26%	168,769.76	89%	29,692.44
20 Website Maintenance & Domain Hosting	38,999.00	6,401.00	-84%	46,998.00	634%	-
21 CRB Charges	-	8,700.00		25,900.00	198%	2,100.00
22 Bank Charges	51,132.00	49,388.00	-3%	50,375.76	2%	12,593.94
23 Microsoft Office 365 Annual Renewal	7,600.00		-100%	7,900.00		-
24 Mobile Phone Airtime	12,000.00	10,650.00	-11%	12,000.00	13%	3,000.00
25 Printing & Stationary	-	11,213.00		20,840.00	85.86%	5,210.00
26 Office Equipment & Furniture Repair & Maintenance	20,000.00	54,000.00	170%	60,000.00	11%	-
27 Software Armotization	-	300,000.00		300,000.00	0%	75,000.00
28 Depreciation- Furniture & Fittings	77,287.00	73,613.00	-5%	77,293.65	5%	19,323.00
29 Depreciation- Equipments	52,398.00	49,906.00	-5%	34,760.00	-30%	8,690.00
30 Disposal Loss / Write Offs		4,182.04		-	-100%	-
31 Audit Expenses	4,000.00	7,000.00	75%	-	-100%	
32 Bulk SMS	28,000.00	28,000.00	0%	28,000.00	0%	-
33 Office Insurance Premium	25,000.00	12,270.00	-51%	12,270.00	0%	-
34 Internet & Email				12,000.00		
35 Office Expenses	51,420.00	37,673.00	-27%	41,440.30	10%	10,360.08
Total Operating g Expenses	492,722.00	742,073.36	51%	908,547.47	22%	165,969.46
STRATEGIC PLAN IMPLEMENTATION COSTS						
36 Marketing, Membership Recruitment & Savings Mobilization	147,308.00	18,403.00	-88%	147,308.00	700%	36,827.00
37 Product & Services Development	12,000.00		-100%	12,000.00		3,000.00
38 ICT	25,000.00	5,920.00	-76%	25,000.00	322%	6,250.00
39 Leadership & Governance Structures	12,000.00	3,500.00	-71%	12,000.00	243%	3,000.00
40 Finance & Investment Structures	12,000.00		-100%	12,000.00		3,000.00
41 Strategic plan Monitoring & Oversight	90,000.00	16,299.00	-82%	90,000.00	452%	22,500.00
Total Strategic Plan Impementation Costs	298,308.00	44,122.00	-85%	298,308.00	576%	74,577.00
STAFF COSTS						

ST. PAUL'S SELF HELP GROUP

PROPOSED BUDGETS - JANUARY 2021 TO DECEMBER 2021 & JANUARY 2022 TO MARCH 2022.

PARTICULARS	APPROVED BUDGET FINANCIAL YEAR 2020	ACTUAL PERFORMANCE FINANCIAL YEAR 2020	VARIANCE	PROPOSED BUDGET FINANCIAL YEAR 2021	PERCENTAGE CHANGE ON 2020 ACTUALS	PROPOSED 3 MONTHS BUDGET JANUARY 2022 TO MARCH 2022	
42 Salaries	954,844.40	676,624.00	-29%	946,839.60	40%	236,709.90	
43 Staff Medical	59,036.00	59,036.00	0%	118,072.00	100%	118,072.00	
44 WIBA	5,052.00	5,012.00	-1%	10,024.00	100%	10,024.00	
45 NSSF	2,400.00	4,800.00	100%	9,600.00	100%	2,400.00	
46 NHIF	15,600.00	15,600.00	0%	26,400.00	69%	6,600.00	
47 PAYE	127,155.60	121,492.00	-4%	155,960.40	28%	38,990.10	
48 Staff Gratuity		45,000.00		180,000.00	300%		
49 Staff Training				25,000.00			
50 Staff Bonus	150,000.00	98,500.00	-34%	-	-100%		
Total Staff Costs	1,314,088.00	1,026,064.00	-22%	1,471,896.00	43%	412,796.00	
MEMBER COSTS							
51 L.A.G.M	2,000.00	2,500.00	25%	2,500.00	0%	2,500.00	
52 Zonal Meeting Expenses	3,500.00	3,000.00	-14%	3,000.00	0%	3,000.00	
53 Zonal Kitty	3,000.00	3,000.00	0%	3,000.00	0%	3,000.00	
54 Capacity Building and Development committee Activities	43,154.00	0.00	-100%	-			
55 A.G.M Expenses	73,000.00	101,595.00	39%	50,797.50	-50%	101,595.00	
56 Corporate Social Investment (CSI)	200,000.00	200,000.00	0%	320,000.00	60%	-	
Total Member Costs	324,654.00	310,095.00	-4%	379,297.50	22%	110,095.00	
CARITAS FEES							
57 Annual Members Administration Fee	95,000.00	95,000.00	0%	108,300.00	14%	-	
58 Caritas Seminars & Workshops	21,000.00	0.00	-100%	30,000.00	-	-	
59 Caritas Investments Management Fee	488,729.55	508,493.00	4%	614,665.80	21%	153,666.45	
60 New Member Registration Fee	5,000.00	3,450.00	-31%	7,050.00	104%	1,762.50	
Total Caritas Fees	609,729.55	606,943.00	0%	760,015.80	25%	155,428.95	
TOTAL EXPENSES	3,699,501.55	3,210,469.36	-13%	4,556,896.27	42%	1,089,174.28	
TOTAL SURPLUS	6,960,021.80	8,218,455.64	18%	8,954,216.48	9%	2,274,628.91	
CAPITAL EXPENDITURE							
61 Smart Phone		16,699.00					
62 System Upgrade / Microsoft Dynamics	282,000.00	50,000.00					
63 Fire Extinguisher & Fire Blanket	13,000.00	9,000.00					

ST. PAUL'S SELF HELP GROUP

PROPOSED BUDGETS - JANUARY 2021 TO DECEMBER 2021 & JANUARY 2022 TO MARCH 2022.

PARTICULARS	APPROVED BUDGET FINANCIAL YEAR 2020	ACTUAL PERFORMANCE FINANCIAL YEAR 2020	VARIANCE	PROPOSED BUDGET FINANCIAL YEAR 2021	PERCENTAGE CHANGE ON 2020 ACTUALS	PROPOSED 3 MONTHS BUDGET JANUARY 2022 TO MARCH 2022
64 Office Chair				22,000.00		
65 Cabinets, Shelves & Fittings	60,000.00			50,000.00		
66 Movable drawer cabinet	16,000.00					
TOTAL CAPITAL EXPENDITURE	371,000.00	75,699.00		72,000.00	-5%	-




St Paul's
Self Help Group
University of Nairobi Chapel
— Empowering Lives —



**Location: St. Paul's Catholic Chapel, University Way, Lower State House Road.
Chaplaincy Building, 1st Floor.**

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