



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

**Looking forward  
to your in-person  
attendance**

# **21<sup>ST</sup> ANNUAL GENERAL MEETING (AGM)**

**7<sup>th</sup> May 2022**

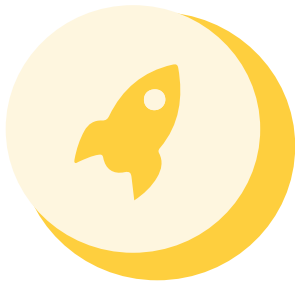
**10.00am - 1.30pm**

**THEME:**

**20 YEARS IMPACTING LIVES, EMPOWERING FAMILIES**



**St. Paul's Catholic Chapel - University way,  
Lower state house road - St. John Paul II hall**



## Vision

A socio – economically empowered community



## Mission

We dynamically and innovatively promote the socio-economic welfare of our members by offering diverse and affordable financial services.



## Tagline

Empowering lives.

# Core Values

- **Trust** – Honesty in dealings, safeguarding members interests and funds.
- **Integrity** – Fair business practices, Accountability, Transparency, Fairness.
- **Customer Focus** – Passion to go the extra mile to delight our customers, build long term relationships and tailor products to meet their needs.
- **Inclusivity** – Service to all.
- **Teamwork** – Cooperate to achieve the purpose of the Self-Help Group.
- **Innovation** – Technology, product development and partnerships.



**ST. PAUL'S SELF HELP GROUP**  
**21ST ANNUAL GENERAL MEETING | PROGRAMME 07<sup>TH</sup> MAY 2022**

<b>10:00 am - 11:00 pm</b>	Holy Mass
<b>11:15 am - 11:20 am</b>	Opening Remarks
<b>11:20 am - 11:35 am</b>	Reading & confirmation of minutes of the AGM held on 17th April 2021
<b>11:35 am - 11:50 am</b>	Matters Arising
<b>11:50 am - 12:05 pm</b>	Management Report
<b>12:05 pm - 12:25 pm</b>	Presentation of the audited financial statements for the financial year January 2021 to December 2021
<b>12:25 pm - 12:35 pm</b>	Declaration of reserve funds & distributable surplus
<b>12:35 pm - 12:50 pm</b>	Presentation and approval of proposed budget for the period 2022 - 2023.
<b>12:50 pm - 01:10 pm</b>	Awards presentation
<b>01:10 pm - 01:15 pm</b>	Brief introductory speech on St. Paul's Self Help Group Impact Report 2022
<b>01:15 pm - 01: 20 pm</b>	Brief Speech by Caritas MFB
<b>01:20 pm - 01:25 pm</b>	Vote of Thanks
<b>13:25</b>	Closing Prayers
<b>13:30</b>	Lunch

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**MINUTES OF THE ST. PAUL'S SELF HELP GROUP 20<sup>th</sup> ANNUAL  
GENERAL MEETING (AGM) HELD ON 17<sup>TH</sup> APRIL 2021 VIRTUALLY  
ON ZOOM PLATFORM & STREAMED VIA YOUTUBE.**

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**Members Present.**

1. Jane Nailantei Mapelu – Group Chairperson.
2. Edwin Wafula Sabuni – Group Vice Chairperson.
3. Margaret Wanjiku Rukwaro – Group Treasurer.
4. Dr. Anne Christine Kabui – Secretary; Risk, audit & compliance committee.
5. Joseph Wanjohi Kimotho – Member; Risk, audit & compliance committee.
6. Alfred Cherusei Kiptanui – Secretary; Capacity building, strategy, and development committee.
7. Zoom platform – 100 members.
8. YouTube – 62 participants watching.
9. Fr. Peter Kaigua Ngugi – Chaplain.
10. Caritas Nairobi
  - George Okello – Auditor.
  - Kepha Nyange – Auditor.

**Agenda**

1. Reading and confirmation of the previous AGM minutes held on 29<sup>th</sup> February 2020 and matters arising.
2. Management report
3. Presentation of audited financial statements for the financial year January 2020 to December 2020.
4. Declaration of reserve funds and distributable surplus.
5. Presentation and approval of budget for the period 2021-2022.
6. Launch of Strategic plan 2.0, 2021-2023.
7. Elections.
8. Any Other Business (A.O.B.)

The AGM started with a word of prayer from Fr. Peter Kaigua @ 11:45HRS.

Opening remarks were given by the Chairperson, Member number M00333, Jane Nailantei Mapelu. She welcomed all members to the meeting.

The moderator of the day, Member number M00499, Edwin Sabuni, noted that the meeting did not have a quorum, therefore he requested the members present to resolve to continue with the AGM with the available attendees.

Member number M01020, Joseph Nderitu, proposed to continue with the meeting with the members present and he was seconded by Member number MN00374, Wangui Mwaniki.

## **MIN 1:17/04/2021 - READING AND CONFIRMATION OF THE PREVIOUS AGM MINUTES.**

The minutes of the previous AGM on 29<sup>th</sup> February 2020 were read by Dr. Anne Christine, Member Number MN00514 on behalf of the group secretary Evah Wachira, member number M00528, who was absent with apology.

The minutes were proposed by Member number M00241, Njogu Muriuki, and seconded by Member number M00628, Mercy Ndirangu, as a true record of what had been discussed.

## **MATTERS ARISING**

Member Number M00020, Esther Mukono, asked about the difference between board of management and management committee.

George Okello from Caritas Nairobi responded that the new Caritas Nairobi self-help Programme governance structure provides that groups with over Ksh. 500 million in savings are managed by a board of management while those with savings below Ksh. 500 million are run by a management committee.

Member number M00628, Mercy Ndirangu, requested that the processing period for self-guaranteed loans to be reduced to two days.

The vice chairperson, Edwin Sabuni, member number M00499 responded that the management committee was working on reducing all loan applications turnaround time.

The matters arising were proposed by member number M00796, Francis Moturi, and seconded by member number M00499 Edwin Sabuni.

## **MIN 2: 17/04/2021 - MANAGEMENT REPORT.**

The report was read to members by the chairperson, member number M00333, Jane Mapelu.

She informed the members that unlike previous AGMs, where there was a chairperson's report and a supervisory committee report, going forward there will only be a presentation of a management report because the supervisory committee is no longer in the Caritas Nairobi self-help group's governance structure.

Details of the management report are as read and shared in the AGM report 2021.

## **Reactions to the chairperson's report**

Member number M00628, Mercy Ndirangu asked for more explanation on the proposed distributable surplus interest rate.

The treasure, member number M00289, Margaret Rukwaro responded that the average distributable surplus rate is determined after the total surplus is appropriated to tithe, reserves and the remainder treated as distributable surplus to members. However, distributable surplus list to members is computed using the average weighted formula.

Member number MN00286, Anne Koki asked whether when a member is servicing a loan and does not make any deposit to savings, he/she becomes dormant. The Chairperson Member number MN00333, Jane Mapelu responded that if a member does not do a savings deposit over a period of four months consecutively the account becomes dormant as per the guidelines.

She noted that members repaying loans should at least deposit an amount regularly in their savings account to keep the account active. Alternatively, she urged members with loans to be advising the office on the amount to allocate to savings when they send an amount to service a loan. She notified members that the minimum deposit for savings is at least Kshs 100 per month. She further advised members to be making savings deposits four months to the end of the financial year to qualify for distributable surplus.

Member number MN00286, Anne Koki asked what measures had been put in place by the group to ensure members and guarantors do not lose their money during the Covid-19 period.

The treasurer, Member number MN00289, Margaret Rukwaro responded that the management committee had consulted Caritas Nairobi and they were advised to reschedule members loans on request basis. She further noted that in worst-case scenario, the loans can always be recovered from the member's savings when they get defaulted.

Member number MN01162, Mwangi Kamau sought to know why distributable surplus rate had dropped from 7% the previous financial year to 5.3% in the 2020 financial year.

Member number MN00499 Edwin Sabuni responded that the previous financial year

2018/2019 had 17 months to harmonize the group financial year with the calendar year as per Caritas Nairobi requirement, while financial year 2020 had 12 months.

**MIN 3: 17/04/2021 - PRESENTATION OF THE AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR 1<sup>ST</sup> JANUARY 2020 TO 31<sup>ST</sup> DEC. 2020.**

George Okello, auditor from Caritas presented the financial statements. He explained that the accounts were for 12months after Caritas Nairobi had harmonized the financial year for all groups to have the financial year ending on 31st December, therefore going forward the financial year will always be 12months unlike the unique financial year 2018/2019 which had 17months.

**Reactions**

Member number MN00444, Joseph Nyagari asked how interest from investment through Caritas Nairobi came about. George Okello explained that this was income to groups from securities investments through Caritas Nairobi. Groups invest excess funds in treasury bills, treasury bonds & fixed deposits but this is done through Caritas Nairobi.

Member number MN00628, Mercy Ndirangu queried why there was an increase in Caritas investment management fees, which George Okello responded that the fee increases in proportion to increase in interest from investments through Caritas Nairobi, which also means the group increased its securities investment.

Member number MN00020, Esther Mukono sought to know why interest incomes from Caritas Nairobi were low while the amount invested is high i.e., the group invested Ksh. 74 million and got returns of Ksh. 6.8 million while at the same time the group gave out loans amounting to Ksh. 33 million and got returns of Ksh. 4.5 million. Kepha Nyange, auditor from Caritas responded that the return on investment depends majorly on the economy and the market interest rates.

The Vice chairperson, Edwin Sabuni further added that investments through Caritas Nairobi are usually increased progressively with availability of funds. Therefore, the Ksh. 74 million invested with Caritas had risen gradually with bulk of the amount being invested in the last quarters of financial year 2020 and hence those additions within the year cannot earn a full year's interest compared with the Ksh. 57 million which was the opening available invested amount at the beginning of the year.

Member number MN00020, Esther Mukono asked why the group should pay tithe, which Kepha Nyange responded that the group was operating under the doctrines of the Catholic Church and was required to pay tithe.

Member number MN00241, Njogu Muriuki asked why the group has a fixed asset fund yet there is a general fund in the group. The treasurer Member number MN00289 Margaret Rukwaro responded that it was the decision of the management and approved in an AGM to maintain a fund to take care of future capital-intensive assets and other capital-intensive projects in order not to affect members future distributable surplus earnings.

Member number MN00281, James Itibi asked why there was an increase in depreciation, the treasurer, Member number MN00289, Margaret Rukwaro responded that the increase came about because of acquisition of a new system and purchase of more office furniture.

The report was proposed by Member number MN00700, John Kuria and seconded by Member number MN01330, Victor Kyalo.

#### **MIN 4: 17/04/2021 - DECLARATION OF RESERVE FUNDS AND DISTRIBUTABLE SURPLUS.**

Kepha Nyange from Caritas Nairobi read the proposed surplus appropriation and declared distributable surplus to members as follows.

20% Reserve Fund – Ksh. 1,643,691.

10% Tithe: 5% Local Church – Ksh. 381,525.

5% Caritas Nairobi – Ksh. 381,525.

5% Fixed Asset Reserve Fund – Ksh. 410,923.

Distributable surplus to members – Ksh. 5,506,366.



Member number M00430, Millicent Kiruki proposed the appropriation and payout of distributable surplus, she was seconded by Member number MN00264, Benard Otundo.

Members unanimously adopted distributable surplus payout and the Vice Chairperson, Edwin Sabuni requested members to individually advise the office after AGM on how they would like to receive payout, either as a cheque pay, savings deposit or loan repayment.

#### **MIN 5: 17/04/2021 - PRESENTATION AND APPROVAL OF BUDGET FOR THE PERIOD 2021 - 2022**

Margaret Rukwaro the group Treasurer, Member number MN00289, read the proposed budget for the period 2021-2022. She informed members that the budget was prepared using the historical growth rate and data trends.

#### **Reactions.**

Member number M00241, Njogu Muriuki sought to know if it was legal to prepare a budget outside the financial year now that the budget for first quarter 2022, January 2022 to March 2022 had been included, which the treasurer, Margaret Rukwaro responded that it was legal and In line with what Caritas Nairobi recommends to avoid expenditures not supported by a budget before an AGM is held every beginning of year.

The budget was proposed by Member number MN00388 Simon Githuku and seconded by Member number MN01395, Robert Rukwaro.

Members unanimously adopted the budget.

#### **MIN 7: 17/04/2021 LAUNCH OF THE STRATEGIC PLAN 2.0 (2021-2023).**

The launch was conducted by the Chairperson Member number MN00333, Jane Mapelu. she invited the team from Caritas to launch the Strategic plan together with the Management committee members present.

The strategic plan 2.0, 2021 - 2023 document details are as shared with members and also available on the website.

#### **MIN 8: 17/04/2021 ELECTIONS**

The Chairperson Member number MN00333, Jane Mapelu informed members that two management members were retiring after serving the required six years. She also informed members that one management member was resigning from the committee due to health issues.

The management members retiring were

Jane Nailantei Mapelu – Chairperson.

Stephen David Kamau – Member, risk, audit, and compliance committee.

while the Secretary - Evah Wamuyu Wachira was resigning due to health issues.



The chairperson noted that the management will now remain with seven committee members in line with Caritas Nairobi self-help Programme governance structure.

The Chairperson thanked all members for the support she was given during her tenure.

**MIN 9: 17/04/2021: ANY OTHER BUSINESS.**

Member number MN00869, Kelly Gitonga asked if a member could withdraw part of his/her shares and remain a member. Member number MN00514, Dr. Anne Christine responded that partial withdraws are not permitted as per guideline but during the Covid- 19 period it was allowed on case-by-case basis.

Member number MN00848, Clare Bosire asked why Kshs 500 was deducted when a member leaves the group. Member number MN00514, Dr. Anne Christine responded that the Kshs 500 is treated as capitalized shares for group core capital, and it was approved by members at an AGM. Registration fee was abolished, and the deduction of Ksh. 500 on exit introduced.

Dr. Anne Christine further informed members that if they have loan arrears they can clear through a deposit, alternatively their distributable surplus will be utilized to clear the arrears.

**ADJOURNMENT**

There being no other business Member number MN00267, Joseph Kimotho gave a vote of thanks. He thanked the management team for a great job done and he also thanked Caritas Nairobi for their role in ensuring the groups are run well. He finally thanked all the members for participating in the virtual AGM.

The AGM ended at 1440Hrs with a word of prayer from Fr. Peter Kaigua.

Approval. Chairperson.

Secretary

Edwin Sabuni

Dr. Anne Christine Kabui

Chairperson – St. Paul’s Self-Help Group

Secretary – St. Paul’s Self-Help Group



## MANAGEMENT REPORT FOR THE FINANCIAL YEAR 2021

### 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 21<sup>st</sup> Annual General Meeting. Indeed the last 21 years have been fruitful marked by the major milestones we have made.

The year 2021 came with challenges of how to cope with the effects of Covid-19 pandemic. The effects were felt in all financial sectors. However, we are grateful to God for keeping us safe through the tough times.

#### 1.2. Management committees:

As reported in the last Annual General Meeting, the management structure of the Self-Help Groups was undergoing some transformation through Caritas Nairobi, the regulator. It was the first time the committee was run by seven members. The task was tough with more roles being shared within. The committee has continued to serve members with dedication and commitment that cannot go unnoticed.

The Risk, Audit and Compliance team continued to carry out audits of the various processes of the group and gave recommendation on how to limit risks and improve on controls.

The Finance & Budget team has continued to appraise all the loan applications before approval by the management. The team together with the risk team have continued to ensure our portfolio at risk is in control. In addition, the team has continued to improve our returns on investments.

The Capacity Building, Strategy and Development (CBS&D) committee continued to implement its roles in the management committee. This is evidenced by the many interactions between the management and the members. The committee has also handled the operations of the group and ensured that the vision and strategy of the group is maintained and implemented.

The management team comprised of: ~

<b>MANAGEMENT COMMITTEE</b>		
1	Sabuni Edwin	Chairperson (Chair, Executive Committee)
2	Alfred Cherusei	Vice Chairperson (Chair, Capacity Building, Strategy & Development Committee)
3	Margaret Wanjiku	Treasurer (Chair, Finance & Budget Committee)
4	Dr. Ann Christine	Secretary (Chair, Risk, Audit & Compliance Committee)
5	Andrew Ireri	CBS&D Committee Member/ Finance & Budget Committee Member
6	Millicent Wanja	Finance & Budget/Risk, Audit & Compliance Committee Member
7	Joseph Kimotho	Risk, Audit & Compliance/Capacity Building, Strategy & Development Committee Member

This year we do not have any member exiting from the Management Committee.

### **1.3.Staff:**

The year started with two staffs, where one additional staff joined the group in January 2021, however, it was unfortunate that we could not confirm the staff after his probation of 6 months. He left the group in July 2021.

A fresh recruitment process was begun which resulted in the hiring of David Njoroge who joined the group in March 2022 as an Assistant accountant.

We continued working with our operations officer, Kelvin Karanja who has outperformed himself not only in the group but also in the Archdiocese of Nairobi where he was ranked second best staff within the Self-Help Programme. 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 1038 as of 31<sup>st</sup> December 2021 a growth from 942 as of 31<sup>st</sup> December 2020 representing a growth of 10.2%. This is commendable since we also experienced several members closing their accounts. We had a total of 36 accounts closures due to various reasons including financial constraints, relocation, and alternative investment options among others. This significantly affected our savings growth.

The management seeks to improve the membership growth by enhancing our visibility within the church. A series of campaigns will be organized accompanied with the trademarked investment talks, networking meetings among other activities. We have upgraded our websites by making it more interactive and informative. We also endeavour to reorganize the WhatsApp groups to enhance interactions among members and improve Guarantorships when members require guaranteed loans.

We also reduced dormancy from 335 dormant accounts to 273. We continue to encourage members to maintain active accounts by making deposits every month to rip maximum benefits from the group's products and services.

## **2.2.Members Shares**

The members' deposits stood at Ksh 122,202,182 as of 31<sup>st</sup> December 2021 up from Ksh 103,975,243 as of 31<sup>st</sup> December 2020. This is an increase of 17.53%. We encourage members to continue making deposits regularly with us and more so save towards their set targets.

## **2.3.Loans to Members**

In the financial year 2021 we offered 242 loans worth Ksh 41,503,923 to members compared to 192 loans worth Ksh 32,468,321 advanced in the previous year. This was a growth of 27.8%. We regret to inform you that we offset a total of 31 loans that were in default worth Kshs. 4,517,053. We congratulate all members who continue to have a credit worthy record and encourage all those who have defaulted to fast track the refund of monies recovered from their guarantors to reduce the burden and pain of the monies held.

The group continues to offer loans to members at a competitive rate of 1% per month on a reducing balance basis.

## **2.4.Interest on Members' Deposits**

The committee proposed and paid distributable surplus on your savings at an average rate of 5.3% in 2020, the distribution as usual was done using the weighted average formula. In the financial year under review – 2021, the Management Committee is proposing to pay distributable surplus on savings at an average rate of 5.4%.

## **2.5.Benevolent Fund**

The fund has been collected for two years now and continues to grow. As of December 2021, the fund stood at Kes. 200,000. Kes. 100 is deducted at the end of each financial year to go towards this fund. For a second year now, no claims have been made from it, we thank God. This is a welfare fund, where, when a member passes on, the next of kin is given Kes. 10,000 to assist in the final send off.

# **3. CAPACITY BUILDING**

## **3.1.Members Education**

The committee has continued to educate our members through roll out of informative articles and adverts every Tuesday. The campaign was also extended through social media and investment talks. We managed to organize one investment talk virtually through a webinar in July 2021. Main speaker was Dr. Julius Kipngetich, Group CEO, Jubilee holdings limited speaking on SMES – building resilience and sustainability.

We will continue organizing more of these forums to empower our members through exchange of investment knowledge and ideas from experts and industry captains. We request any member who would be willing to join this noble course as a volunteer speaker to offer their expertise to nourish and enrich our members in any fields.

## **3.2.Social Economic Empowerment**

With the establishment of the St. Paul's Self-Help Group Market place on the Telegram Platform, our members have continued to engage in commerce and trade. Members have been buying and selling to one another and as a result supporting fellow members businesses. All members are encouraged to join and seize the opportunity to freely market their goods and services.

There has been a slug in implementation of our mentorship Programme. However, we endeavor to continue with it this financial year. We would still request volunteer mentors from our membership to join this Programme and empower others.

### **3.3.Church Activities**

With the resumption of normal physical mass celebrations, we were delighted to welcome parishioners to visit the office once in a while. We have continued to participate actively in the church roles. We facilitated mass three times which was well orchestrated. We hope to take part in more activities in the coming years.

We give thanks to our priests Fr. Mbugua, Fr. Kaigua and Fr. Hunja for being our ambassadors and promoting our visibility among the church groups.

### **3.4 Corporate Social Investment**

Previously we have been supporting various groups' activities including children's homes, students, and youth (SPY). However, for the year under review, we accrued the CSI budget. The CSI budget for the year 2021 and 2022 will be combined and invested at the local parish. We are funding a partition barrier at the church grotto, and we are also funding the purchase of kneelers for the grotto. Through this project, we are contributing towards evangelization work at the local church.

We are also reporting our active participation in the annual zonal CSI. The project which focused on the plight of teenage mothers in Our Lady Queen of Peace South B parish, has received good financial and humanitarian aid from our group in collaboration with other self-help groups within the zone.

## **4. CLOSING REMARKS**

We recognize and appreciate our patron and signatories, Dr. Fr. Mbugua, Fr. Hunja and Fr. Kaigua for the support offered during the year. Their advice and contribution to the group has ensured smooth running of office operations and healthy interaction with the church. We also appreciate our staff, Kelvin for the sacrifices and support he has continued to offer to the group. May the good Lord continue blessing you especially in your time of need.

We thank Caritas Nairobi, our regulators for the meaningful engagements we have had as we improve on the operations of the group. We also appreciate all our members for entrusting this team to steer the group towards the success we hope to achieve.

God bless you all.

On behalf of the Management Committee,



Sabuni Edwin - Chairperson

**ST. PAUL'S SELF HELP GROUP MANAGEMENT**

# **ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP**

## **FINANCIAL REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

### **COMPILED AND REVIEWED BY:**

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

## **ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP**

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## **ST. PAUL'S CATHOLIC 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 CATHOLIC CHAPEL SELF HELP GROUP**

### **REPORT OF THE MANAGEMENT COMMITTEE**

The Management Committee presents its report with the reviewed financial statements for the period ended **31<sup>st</sup> December 2021**.

### **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**

**NAME: Dr. Anne Christine Kabui**

**SIGN.....**  .....

**DATE: 04/05/2022**

## **REPORT OF THE ARCHDIOCESE OF NAIROBI SOCIAL PROMOTION REGISTERED TRUSTEES TO THE MEMBERS OF ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP – 31<sup>ST</sup> DECEMBER 2021**

### **Scope**

We conducted the audit assignment in terms of the approved internal audit plan. The period covered by the audit is from 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021. 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 examine 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 31<sup>st</sup> December 2021 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 31<sup>st</sup> December 2021.

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

Sign.  Date: 04/05/2022

**ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP  
STATISTICAL INFORMATION  
FOR THE YEAR 31ST DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
<b>MEMBERSHIP</b>	<b>1,038</b>	<b>942</b>
<b>STATISTICS</b>	<b>KSHS</b>	<b>KSHS</b>
Outstanding loans	39,253,668.00	33,721,121.00
Members Shares	122,202,182.00	103,975,243.00
Investments	93,284,234.00	74,085,232.00
Current Assets	139,797,634.00	117,423,917.00
Current Liabilities	8,831,257.00	7,103,446.00

**PATRON: Rev. Fr. Stephen Mbugua**

**MANAGEMENT COMMITTEE**

**EXECUTIVE COMMITTEE**

Edwin Wafula Sabuni	Chairperson
Alfred Kiptanui Cherusei	Vice-Chairperson
Dr. Anne Christine Wanjiru Kabui	Secretary
Margaret Wanjiku Rukwaro	Treasurer

**FINANCE & BUDGET COMMITTEE**

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

**CAPACITY BUILDING, STRATEGY & DEVELOPMENT**

Alfred Kiptanui Cherusei	Chairperson
Andrew Muriithi Ileri	Secretary
Joseph Wanjohi Kimotho	Member

**RISK, AUDIT & COMPLIANCE COMMITTEE**

Dr. Anne Christine Wanjiru Kabui	Chairperson
Joseph Wanjohi Kimotho	Secretary
Millicent Wanja Kiruki	Member.

**ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR 31ST DECEMBER 2021**


	NOTES	2021 KSHS	2020 KSHS
<b>INCOME</b>			
Interest From Loans		4,776,658.00	4,573,625.00
Interest From Caritas Investments	3	8,558,517.00	6,829,620.00
Other Incomes	4	28,600.00	25,680.00
		<b>13,363,775.00</b>	<b>11,428,925.00</b>
<b>EXPENDITURE</b>			
Operating Expenses	5	792,208.00	742,073.00
Members' Costs	6	344,840.00	336,957.00
Strategic Plan Implementation Cost	7	142,708.00	44,122.00
Caritas Fees	8	793,028.00	606,943.00
Management Costs	11	587,421.00	454,310.00
Staff Costs	9	1,165,448.00	1,026,064.00
		<b>3,825,653.00</b>	<b>3,210,469.00</b>
<b>SURPLUS FOR THE YEAR</b>		<b>9,538,122.00</b>	<b>8,218,456.00</b>
<b><u>APPROPRIATION ACCOUNT</u></b>			
20% Reserve Fund		1,907,624.00	1,643,691.00
10% Tithe: 5% Local Church		381,525.00	328,738.00
5% Caritas Nairobi		381,525.00	328,738.00
Proposed Honoraria		190,762.00	-
1% St. Paul Asset Fund		95,381.00	410,923.00
Proposed Distributable Surplus		6,581,305.00	5,506,366.00
		<b>9,538,122.00</b>	<b>8,218,456.00</b>

**ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST DECEMBER 2021**

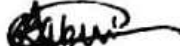
		<b>2021</b>	<b>2020</b>
<b><u>NON-CURRENT ASSETS</u></b>	<b>NOTES</b>	<b>KSHS</b>	<b>KSHS</b>
Property, Plant and Equipment	14	1,506,515.00	1,827,555.00
Caritas Microfinance Bank shares		2,050,000.00	2,050,000.00
		<b>3,556,515.00</b>	<b>3,877,555.00</b>
<b><u>CURRENT ASSETS</u></b>			
Outstanding Loans	2	39,253,668.00	33,721,121.00
Debtors & Prepayments	10	2,960,655.00	2,377,771.00
Investments In Caritas Nairobi	11	93,284,234.00	74,085,232.00
Bank & Cash Balances	12	4,299,077.00	7,239,793.00
		<b>139,797,634.00</b>	<b>117,423,917.00</b>
<b>TOTAL ASSETS</b>		<b>143,354,149.00</b>	<b>121,301,472.00</b>
<b><u>FUNDS</u></b>			
Members' Savings	2	122,202,182.00	103,975,243.00
Reserve Fund		9,045,339.00	7,160,093.00
Capitalized Savings		52,814.00	35,113.00
Asset Fund		3,022,557.00	2,927,177.00
Benevolent Fund		200,000.00	100,400.00
		<b>134,522,892.00</b>	<b>114,198,026.00</b>
<b><u>CURRENT LIABILITIES</u></b>			
Liquidation Account		7,300.00	32,960.00
Creditors & Accruals	13	2,242,652.00	1,564,120.00
Distributable Surplus		6,581,305.00	5,506,366.00
		<b>8,831,257.00</b>	<b>7,103,446.00</b>
<b>TOTAL FUNDS &amp; LIABILITIES</b>		<b>143,354,149.00</b>	<b>121,301,472.00</b>

**SIGNED ON BEHALF OF MANAGEMENT COMMITTEE:**


**CHAIRPERSON: Edwin Sabuni**

**DATE: 04/05/2022** 

**SECRETARY: Dr. Anne Christine Kabui**

**DATE: 04/05/2022** 

**TREASURER: For Alfred Cherusei**

**DATE: 04/05/2022** 

**ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP**  
**STATEMENT OF CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<b>Members' Shares</b>	<b>Reserve Fund</b>	<b>St. Pauls SHG</b>	<b>Capitalized</b>	<b>Benevolent</b>	<b>Total</b>
	<b>KSHS</b>	<b>KSHS</b>	<b>Asset Fund</b>	<b>Shares</b>	<b>Fund</b>	<b>KSHS</b>
	<b>KSHS</b>	<b>KSHS</b>	<b>KSHS</b>	<b>KSHS</b>	<b>KSHS</b>	<b>KSHS</b>
<b>Opening balances as at 01/01/2021</b>	103,975,243.00	7,160,093.00	2,927,177.00	35,113.00	100,400.00	<b>114,198,026.00</b>
Net members' shares contribution	18,226,939.00					<b>18,226,939.00</b>
Net benevolent fund contribution					99,600.00	<b>99,600.00</b>
St. Paul's Asset Fund			95,381.00			<b>95,381.00</b>
Realized Share Capital				17,701.00		<b>17,701.00</b>
Reserve Fund Appropriation		1,907,624.00				<b>1,907,624.00</b>
Reserve Fund Adjustment		(22,379.00)				<b>(22,379.00)</b>
<b>Balance As at 31/12/2021</b>	<b><u>122,202,182.00</u></b>	<b><u>9,045,338.00</u></b>	<b><u>3,022,558.00</u></b>	<b><u>52,814.00</u></b>	<b><u>200,000.00</u></b>	<b><u>134,522,892.00</u></b>

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**ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP**  
**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b><u>KSHS</u></b>	<b><u>KSHS</u></b>
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Surplus for the year	9,538,122.00	8,218,456.00
Add: depreciation	425,798.00	423,519.00
Add: Asset Write off	-	4,182.00
Accumulated depreciation Adjustment	-	(6,309.00)
Less: Interest on Investments Re-invested	(7,199,002.00)	(5,923,881.00)
Adj: Reserve Fund	(22,379.00)	1,302,374.00
	<b><u>2,742,539.00</u></b>	<b><u>4,018,341.00</u></b>
 <b>CHANGES IN WORKING CAPITAL</b>		
Debtors & Prepayments	(582,884.00)	(596,129.00)
Creditors & Accruals	382,197.00	213,837.00
Liquidation Account	(25,660.00)	3,760.00
Less: Tithe paid	(657,476.00)	(729,150.00)
Surplus Distributed	(5,506,366.00)	(6,106,626.00)
	<b><u>(6,390,189.00)</u></b>	<b><u>(7,214,308.00)</u></b>
 <b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Investments in Caritas Nairobi	(12,000,000.00)	(11,000,000.00)
Net loans	(5,532,547.00)	(1,443,893.00)
Acquisition of Non-Current Assets	(104,758.00)	(1,525,699.00)
	<b><u>(17,637,305.00)</u></b>	<b><u>(13,969,592.00)</u></b>
 <b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Net members' shares	18,226,939.00	16,680,666.00
Capitalized Shares	17,701.00	12,202.00
Net Benevolent fund contribution	99,600.00	100,400.00
	<b><u>18,344,240.00</u></b>	<b><u>16,793,268.00</u></b>
 <b>Cash &amp; cash equivalent change</b>	<b>(2,940,715.00)</b>	<b>(372,291.00)</b>
 <b>Cash &amp; cash equivalent at start of the year</b>	<b>7,239,793.00</b>	<b>7,612,084.00</b>
 <b>Closing Cash &amp; Cash Equivalent</b>	<b><u>4,299,078.00</u></b>	<b><u>7,239,793.00</u></b>

**ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

**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 1% on the surplus for the year

**2 CONTROL AND LISTING ANALYSIS**

	CONTROL	LISTING	
Members' savings	122,202,182.00	122,202,182.00	-
Loan outstanding	39,253,668.00	39,253,668.00	-

	2021 <u>KSH</u>	2020 <u>KSH</u>
<b>3 INTEREST FROM INVESTMENTS</b>		
Interest from Treasury Bills (Caritas)	457,555.00	1,105,537.00
Interest from Treasury Bonds (Caritas)	3,078,638.00	2,024,894.00
Interest From Fixed Deposits (Caritas)	5,013,157.00	3,699,132.00
Interest on Call Deposits (Caritas)	9,167.00	57.00
	<b>8,558,517.00</b>	<b>6,829,620.00</b>

**4 OTHER INCOMES**

Loan Application fee	24,200.00	19,200.00
Merchandise Sale	4,400.00	-
Bank Charges Recovery	-	6,480.00
	<b>28,600.00</b>	<b>25,680.00</b>

**5 OPERATING EXPENSES**

Bank Charges & Commissions	39,242.00	49,388.00
Postage & Telephone	10,400.00	10,650.00
Office Supplies / Stationery	18,269.00	11,213.00
Bulk SMS	28,000.00	28,000.00
Office insurance premium	2,303.00	12,270.00
Depreciation	425,798.00	423,519.00
Travel & Subsistence	3,432.00	-
System Maintenance/Website	176,852.00	95,478.00
Disposal Loss / Write Offs	-	4,182.00
CRB Charges	24,200.00	8,700.00
Audit Expense		7,000.00
Office Expenses	38,372.00	37,673.00
Repair & Maintenance	25,340.00	54,000.00
	<b>792,208.00</b>	<b>742,073.00</b>

**ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP**  
**NOTES TO THE ACCOUNTS(CONTINUED)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>KSHS</b>	<b>KSHS</b>
<b>6 MEMBER COSTS</b>		
Zonal Expenses	-	3,000.00
A.G.M Expenses	19,340.00	101,595.00
Corporate Social Investment (CSI)	320,000.00	200,000.00
Zonal Kitty	3,500.00	3,000.00
L.A.G.M	2,000.00	2,500.00
Capacity Building & Development	-	26,862.00
	<b>344,840.00</b>	<b>336,957.00</b>
<b>7 STRATEGIC PLAN IMPLEMENTATION COST</b>		
Monitoring & Oversight	108,336.00	16,299.00
Membership & Savings Mobilization	25,172.00	18,403.00
SP - Leadership and Governance Structures	9,200.00	3,500.00
ICT	-	5,920.00
	<b>142,708.00</b>	<b>44,122.00</b>
<b>8 CARITAS FEES</b>		
Caritas Investment Fees	689,828.00	508,493.00
Seminars & Workshops	3,500.00	-
Annual Members Admin Fee	94,200.00	95,000.00
New Member Registration Fees	5,500.00	3,450.00
	<b>793,028.00</b>	<b>606,943.00</b>
<b>9 STAFF COST</b>		
Salaries & Wages	801,612.00	676,624.00
PAYE	150,720.00	121,492.00
NHIF	21,000.00	15,600.00
NSSF	7,200.00	4,800.00
Employee Medical / WIBA Cover	137,666.00	64,048.00
Staff training	22,500.00	-
Staff Bonus	-	98,500.00
Staff gratuity	24,750.00	45,000.00
	<b>1,165,448.00</b>	<b>1,026,064.00</b>
<b>11 MANAGEMENT COST</b>		
Committee Sitting Allowances	546,100.00	411,500.00
Management Meeting Expenses	41,321.00	42,810.00
	<b>587,421.00</b>	<b>454,310.00</b>
<b>10 DEBTORS &amp; PREPAYMENTS</b>		
Accrued Interest on Caritas Investments	2,737,327.00	2,037,759.00
Accrued Loan Interest	202,215.00	325,012.00
Prepaid Office Insurance Premium	11,513.00	-
Prepaid annual admin fee	9,600.00	-
Pre-paid staff training	-	15,000.00
	<b>2,960,655.00</b>	<b>2,377,771.00</b>

**ST. PAUL'S CATHOLIC CHAPEL SELF HELP GROUP**  
**NOTES TO THE ACCOUNTS(CONTINUED)**  
**FOR THE YEAR ENDED 31ST DECEMBER 202**

	<b>2021</b>	<b>2020</b>
	<b>KSHS</b>	<b>KSHS</b>
<b>11 <u>INVESTMENTS IN CARITAS NAIROBI</u></b>		
Treasury Bills & Bonds	43,628,249.00	26,062,077.00
Fixed Deposits	49,655,985.00	48,023,155.00
	<b>93,284,234.00</b>	<b>74,085,232.00</b>

<b>12 <u>BANK &amp; CASH BALANCES</u></b>		
Bank Balance: Coop- current	1,398,000.00	3,327,355.00
Coop-Savings accounts	2,173,886.00	1,392,176.00
Caritas MFB	445,272.00	977,060.00
Petty cash	1,719.00	5,007.00
M-Pesa account	280,200.00	1,538,195.00
	<b>4,299,077.00</b>	<b>7,239,793.00</b>

<b>13 <u>CREDITORS &amp; ACCRUALS</u></b>		
Accrued Caritas Inv't Management Fees	237,725.00	154,468.00
Accrued Annual Members Admin Fee	103,800.00	94,200.00
Accrued Seminars & Workshops	3,500.00	-
Accrued New Member Registration Fees	5,500.00	3,450.00
Accrued CRB Charges	24,200.00	8,700.00
Un-allocated banking	163,530.00	109,930.00
Deregistered members Savings	8,327.00	8,328.00
Accrued Staff gratuity	69,750.00	135,000.00
L.S.F Caritas	415,042.00	324,689.00
Accrued CSI	223,656.00	33,656.00
Dormant Members Savings	33,810.00	34,223.00
Tithe Local Church	381,525.00	328,738.00
Tithe Caritas	381,525.00	328,738.00
Proposed honoraria	190,762.00	-
	<b>2,242,652.00</b>	<b>1,564,120.00</b>

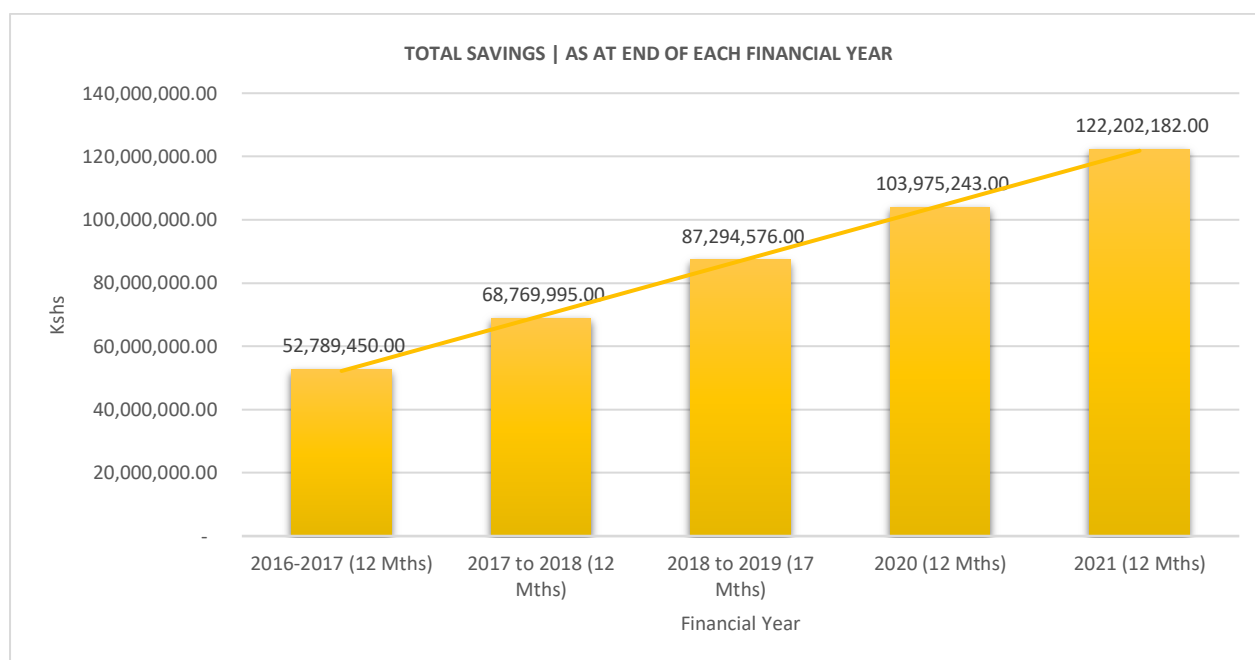
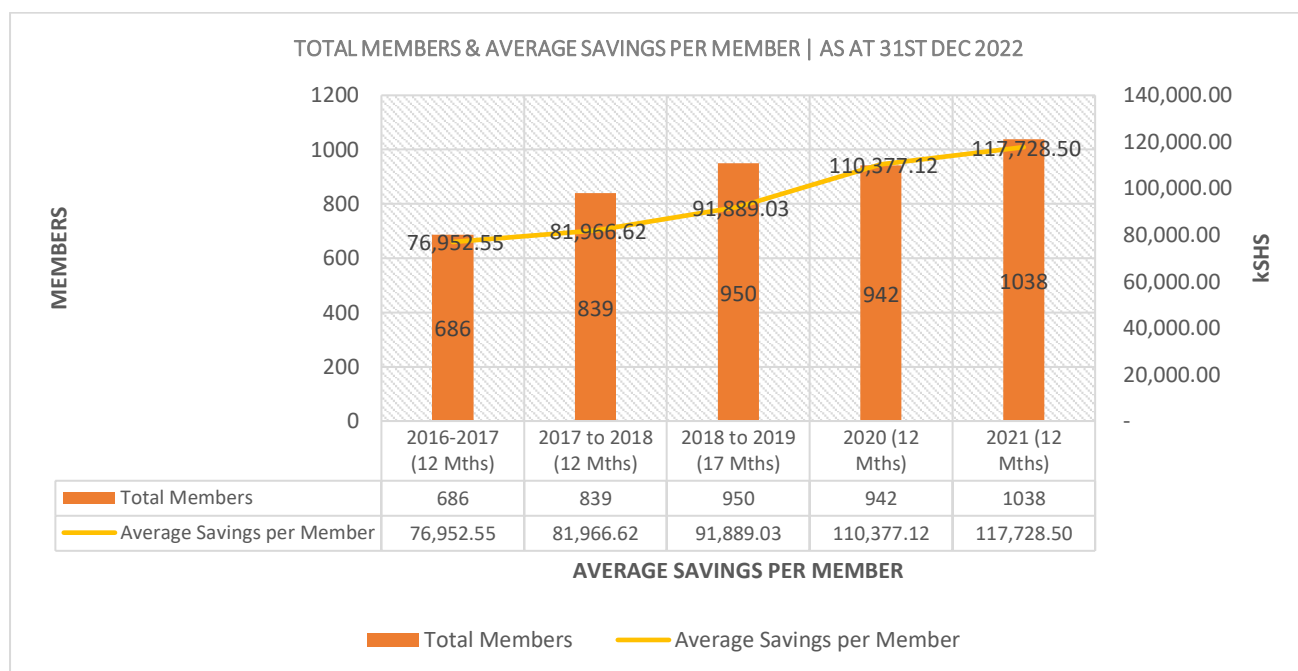
**14 FIXED ASSETS MOVEMENT SCHEDULE**

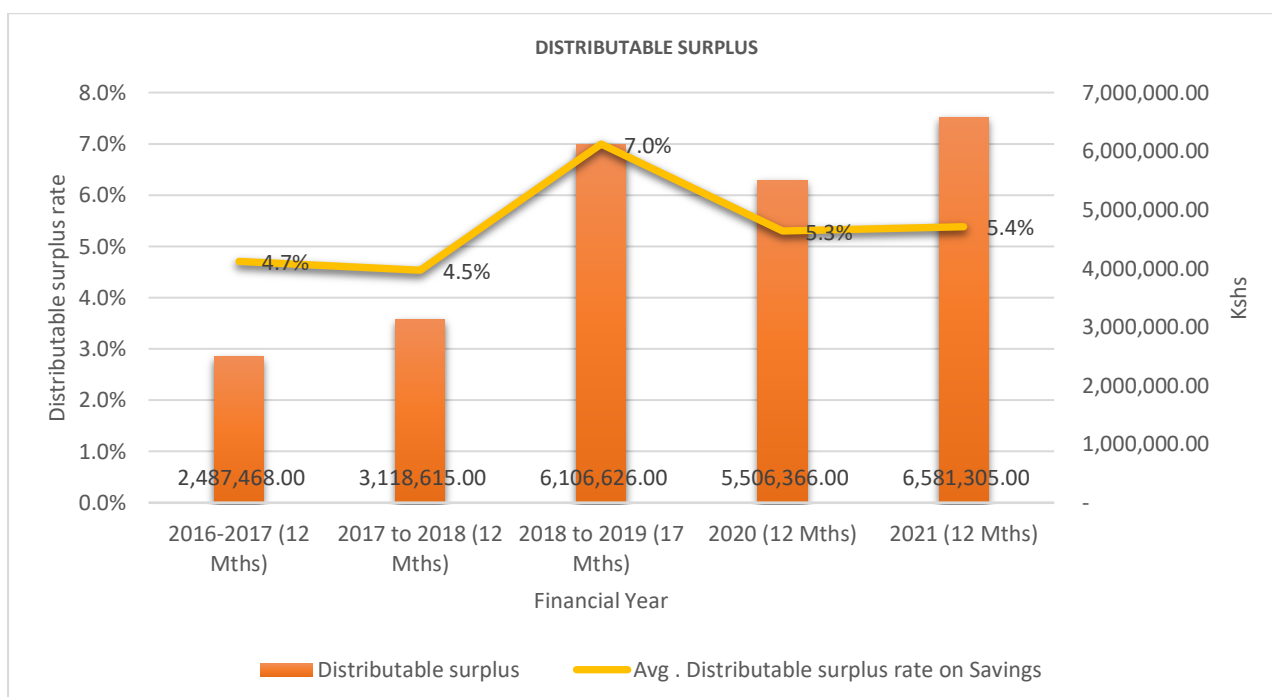
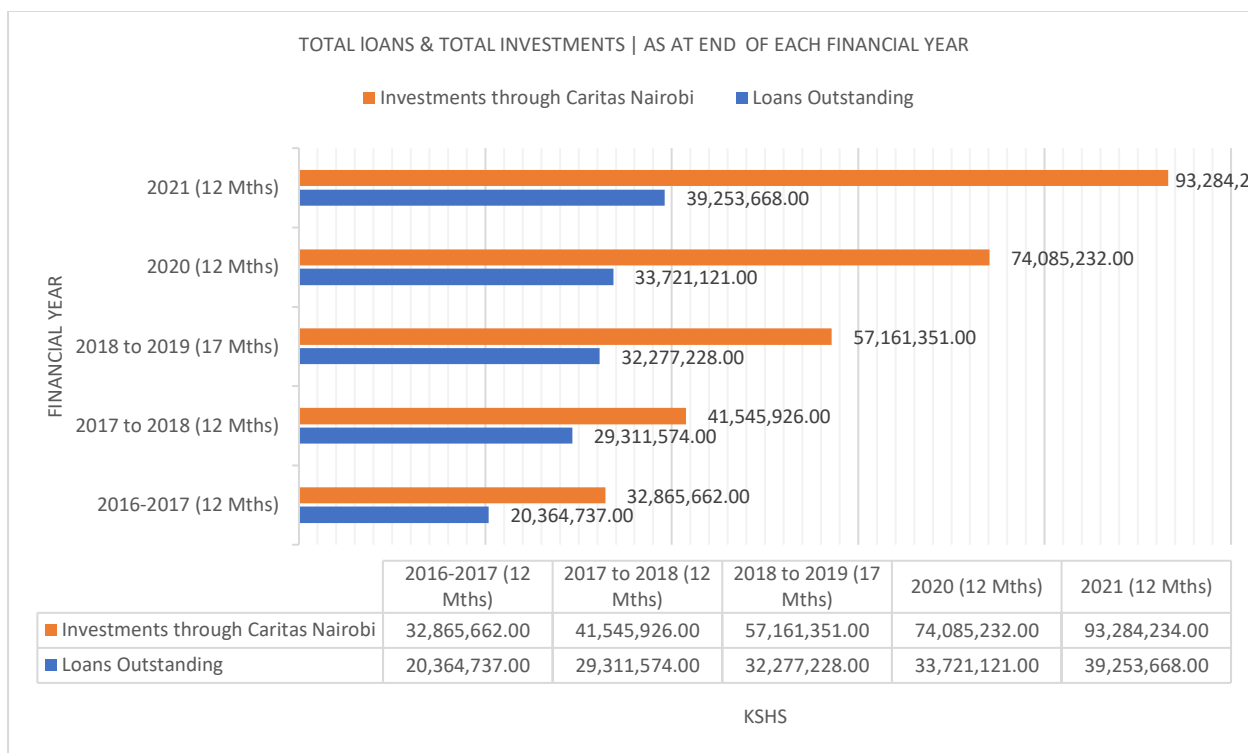
	<b>OFFICE EQUIPMENT 30.00% KSHS</b>	<b>FURNITURE &amp; FITTINGS 12.50% KSHS</b>	<b>COMPUTER SOFTWARE 5year KSHS</b>	<b>TOTALS KSHS</b>
Cost as at 01/01/2021	345,182.00	735,507.00	1,500,000.00	2,580,689.00
Additions	83,500.00	21,258.00	-	104,758.00
Cost as at 31/12/2021	<b>428,682.00</b>	<b>756,765.00</b>	<b>1,500,000.00</b>	<b>2,685,447.00</b>
<b>Accumulated Depreciation &amp; Amortization</b>				
Accumulated Depreciation & Amortization b/f	228,522.00	224,612.00	300,000.00	753,134.00
Charge for the year	58,729.00	67,069.00	300,000.00	425,798.00
Accumulated Depreciation & Amortization b/d	<b>287,251.00</b>	<b>291,681.00</b>	<b>600,000.00</b>	<b>1,178,932.00</b>
<b>NET BOOK VALUE</b>				
AS AT 31/12/2020	<b>116,660.00</b>	<b>510,895.00</b>	<b>1,200,000.00</b>	<b>1,827,555.00</b>
AS AT 31/12/2021	<b>141,431.00</b>	<b>465,084.00</b>	<b>900,000.00</b>	<b>1,506,515.00</b>

## ST. PAUL'S SELF HELP GROUP PERFORMANCE CHART | 5 YEARS

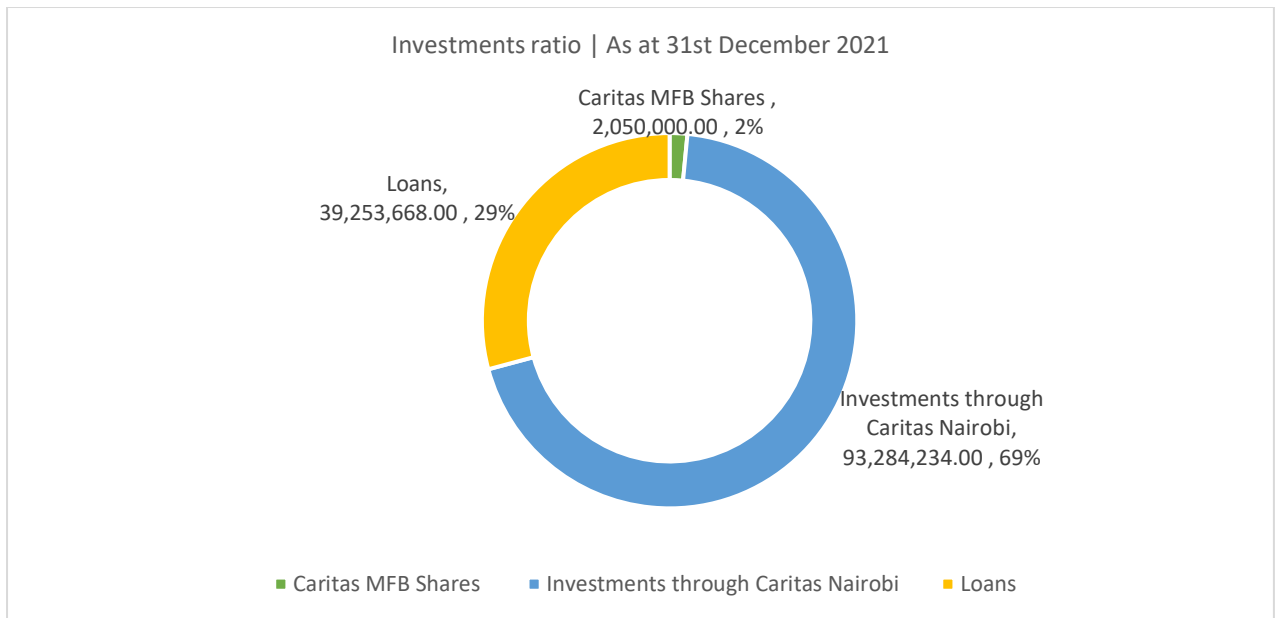
ITEM	FIN Yr 2016/2017. (12 Months)	Growth from Fin Yr 2015/16 (12 Months)	FIN Yr 2017/2018 (12 Months)	Growth from Fin Yr 2016/17 (12 Months)	FIN Yr 2018/2019 (17 months)	Growth from Fin Yr 2017/18 (12 Months)	Fin Yr 2020 (12 Months)	Growth from Fin Yr 2018/2019. (17 Months)	Fin Yr 2021 (12 Months)	Growth from Fin Yr 2020 (12 Months)
Membership	686	19%	839	22%	950	9%	942	-1%	1038	10%
Outstanding Loans	20,364,737.00	18%	29,311,574.00	44%	32,277,228.00	7%	33,721,121.00	4%	39,253,668.00	16%
Members Shares	52,789,450.00	21%	68,350,495.00	29%	87,294,576.00	19%	103,975,243.00	19%	122,202,182.00	18%
Investments	32,865,662.00	14%	39,495,926.00	20%	57,161,351.00	30%	74,085,232.00	30%	93,284,234.00	26%
Current Assets	59,313,073.00	20%	74,616,757.00	26%	98,832,305.00	22%	117,423,917.00	19%	139,797,634.00	19%
Current Liabilities	3,234,869.00	0%	4,284,450.00	32%	7,557,782.00	49%	7,103,446.00	-6%	8,831,257.00	24%
Income	5,205,033.00	5%	6,708,374.00	29%	12,524,294.00	55%	11,428,925.00	-9%	13,363,775.00	17%
Expenditure	1,482,944.00	33%	2,053,733.00	38%	3,409,926.00	43%	3,210,469.00	-6%	3,825,653.00	19%
Surplus	3,722,089.00	-3%	4,654,641.00	25%	9,114,368.00	61%	8,218,456.00	-10%	9,538,122.00	16%
R.O.I (Surplus / Savings)	7.1%	-19%	6.8%	-3%	10.4%	35%	7.9%	-24%	7.8%	-1%
Distributable Surplus	2,487,468.00	-3%	3,118,615.00	25%	6,106,626.00	61%	5,506,366.00	-10%	6,581,305.00	20%
D.P.S (Distributable Surplus / Savings)	4.7%	-20%	4.6%	-3%	7.0%	35%	5.3%	-24%	5.4%	2%

**St. Paul's Self-Help Group**  
**Key Performance Indicators**  
**Financial Years | Aug 2016 - July 2017 to December 2021**









## ST. PAUL'S SELF HELP GROUP

PROPOSED BUDGET YEAR 2022-2023									
PARTICULARS	ACTUAL PERFORMANCE FINANCIAL YEAR 2020	PROPOSED BUDGET FINANCIAL YEAR 2021	PERCENTAGE CHANGE ON 2020 ACTUALS	ACTUAL PERFORMANCE FINANCIAL YEAR 2021	VARIANCE %. FINANCIAL YEAR 2021	GROWTH FINANCIAL YEAR 2021	PROPOSED BUDGET FINANCIAL YEAR 2022	PERCENTAGE CHANGE ON 2021 ACTUALS	PROPOSED 3 MONTHS BUDGET JANUARY 2023 TO MARCH 2023
<b>MEMBERSHIP, LOANS, SAVINGS &amp; INVESTMENTS</b>									
1 Membership	942	1083	15%	1038	-4%	10%	1245	20%	1295
2 Member Savings	103,975,243.04	124,770,291.65	20%	122,202,181.96	-2%	18%	146,642,618.35	20%	153,974,749.27
3 Members Loans	33,721,121.22	38,779,289.40	15%	39,253,668.31	1%	16%	47,104,401.97	20%	49,459,622.07
4 Investments: Bills, Bonds & Fixed Deposits	74,085,232.00	88,902,278.40	20%	93,284,234.00	5%	26%	117,538,134.84	26%	123,415,041.58
<b>TOTAL LOANS AND INVESTMENTS</b>	<b>107,806,353.22</b>	<b>127,681,567.80</b>	<b>18%</b>	<b>132,537,902.31</b>	<b>4%</b>	<b>23%</b>	<b>164,642,536.81</b>	<b>24%</b>	<b>172,874,663.65</b>
<b>INCOME</b>									
5 Interest from members loans	4,573,625.00	5,259,668.75	15%	4,776,658.12	-9%	4%	5,015,491.03	5%	1,253,872.76
<b>INTEREST FROM INVESTMENT</b>									
6 Interest from Treasury Bills (Caritas)	1,105,537.00	1,326,644.40	20%	457,555.00	-66%	-59%	457,555.00	0%	114,388.75
7 Interest from Treasurt Bonds (Caritas)	2,024,894.00	2,429,872.80	20%	3,078,638.00	27%	52%	4,679,529.76	52%	1,169,882.44
8 Interest from Fixed Deposits ( Caritas)	3,699,132.00	4,438,958.40	20%	5,013,157.00	13%	36%	6,517,104.10	30%	1,629,276.03
9 Interest from Call Deposits (Caritas)	57.00	68.40	20%	9,167.00	13302%	15982%	11,458.75	25%	2,864.69
<b>Total Interest from Investment</b>	<b>6,829,620.00</b>	<b>8,195,544.00</b>	<b>0.80</b>	<b>8,558,517.00</b>	<b>4%</b>	<b>25%</b>	<b>11,665,647.61</b>	<b>36%</b>	<b>2,916,411.90</b>
<b>OTHER INCOMES</b>									
10 Loan application fees	19,200.00	25,900.00	35%	24,200.00	-7%	26%	30,000.00	24%	7,500.00
11 Sale of Promotional Materials		30,000.00		4,400.00	-85%		100,000.00		25,000.00
<b>Total Other Incomes</b>	<b>25,680.00</b>	<b>55,900.00</b>	<b>0.35</b>	<b>28,600.00</b>	<b>-49%</b>	<b>11%</b>	<b>130,000.00</b>		<b>32,500.00</b>
<b>TOTAL INCOMES</b>	<b>11,428,925.00</b>	<b>13,511,112.75</b>	<b>18%</b>	<b>13,363,775.12</b>	<b>-1%</b>	<b>17%</b>	<b>16,811,138.64</b>	<b>26%</b>	<b>4,202,784.66</b>
<b>EXPENSES</b>									
<b>MANAGEMENT COMMITTEE EXPENSES</b>									
12 Committee Sitting Allowances	411,500.00	489,600.00	19%	546,100.00	12%	33%	696,000.00	27%	174,000.00
13 Committee Meeting Expenses	42,810.00	49,231.50	15%	41,320.52	-16%	-3%	43,386.55	5%	10,846.64
14 Training / Capacity Building / Team building	26,862.00	200,000.00	645%	-	-100%	-100%	100,000.00		
<b>Total Committee Expenses</b>	<b>481,172.00</b>	<b>738,831.50</b>	<b>54%</b>	<b>587,420.52</b>	<b>-20%</b>	<b>22%</b>	<b>839,386.55</b>	<b>43%</b>	<b>184,846.64</b>

ST. PAUL'S SELF HELP GROUP

PROPOSED BUDGET YEAR 2022-2023										
	PARTICULARS	ACTUAL PERFORMANCE FINANCIAL YEAR 2020	PROPOSED BUDGET FINANCIAL YEAR 2021	PERCENTAGE CHANGE ON 2020 ACTUALS	ACTUAL PERFORMANCE FINANCIAL YEAR 2021	VARIANCE %. FINANCIAL YEAR 2021	GROWTH FINANCIAL YEAR 2021	PROPOSED BUDGET FINANCIAL YEAR 2022	PERCENTAGE CHANGE ON 2021 ACTUALS	PROPOSED 3 MONTHS BUDGET JANUARY 2023 TO MARCH 2023
	<b>OPERATING EXPENSES</b>									
15	Office Transport		10,000.00		3,432.00	-66%		10,000.00	191%	2,500.00
16	System Maintenance & Server Services	89,077.32	168,769.76	89%	170,853.43	1%	92%	218,019.12	28%	92,004.77
17	Website Maintenance & Domain Hosting	6,401.00	46,998.00	634%	5,999.00	-87%	-6%	35,999.00	500%	-
18	CRB Charges	8,700.00	25,900.00	198%	24,200.00	-7%	178%	30,000.00	24%	7,500.00
19	Bank Charges	49,388.00	50,375.76	2%	39,242.00	-22%	-21%	41,204.10	5%	10,301.03
20	Microsoft Office 365 Annual Renewal		7,900.00		9,000.00	14%		9,000.00	0%	-
21	Mobile Phone Airtime	10,650.00	12,000.00	13%	9,200.00	-23%	-14%	12,000.00	30%	3,000.00
22	Promotion & Publicity - Merchandise							60,000.00	100%	15,000.00
23	Printing & Stationary	11,213.00	20,840.00	85.86%	18,269.00	-12%	63%	20,840.00	14%	5,210.00
24	Office Equipment & Furniture Repair & Maintenance	54,000.00	60,000.00	11%	16,340.00	-73%	-70%	60,000.00	267%	15,000.00
25	Software Armotization	300,000.00	300,000.00	0%	299,999.98	0%	0%	300,000.00	0%	75,000.00
26	Depreciation- Furniture & Fittings	73,613.00	77,293.65	5%	67,068.80	-13%	-9%	67,068.80	0%	16,767.20
27	Depreciation- Equipments	49,906.00	34,760.00	-30%	58,729.16	69%	18%	58,429.16	-1%	14,607.29
30	Communication expenses (Bulk SMS & Email)	28,000.00	28,000.00	0%	28,000.00	0%	0%	70,000.00	150%	40,000.00
31	Office Insurance Premium	12,270.00	12,270.00	0%	2,303.00	-81%	-81%	13,816.00	500%	-
32	Internet		12,000.00		1,200.00	-90%		12,000.00	900%	3,000.00
33	Office Expenses	37,673.00	41,440.30	10%	38,372.00	-7%	2%	41,440.20	8%	10,360.05
	<b>Total Operating g Expenses</b>	<b>742,073.36</b>	<b>908,547.47</b>	<b>8.18</b>	<b>792,208.37</b>	<b>-13%</b>	<b>7%</b>	<b>1,059,816.38</b>	<b>34%</b>	<b>310,250.34</b>
	<b>STRATEGIC PLAN IMPLEMENTATION COSTS</b>									
34	Marketing, Membership Recruitment & Savings Mobilization	18,403.00	147,308.00	700%	25,172.00	-83%	37%	250,000.00	893%	62,500.00
35	Product & Services Development		12,000.00		-	-100%		-		
36	ICT	5,920.00	25,000.00	322%	-	-100%	-100%	-		
37	Leadership & Governance Structures	3,500.00	12,000.00	243%	9,200.00	-23%	163%	-	-100%	
38	Finance & Investment Structures		12,000.00		-	-100%		-		
39	Strategic plan Monitoring & Oversight	16,299.00	90,000.00	452%	108,336.00	20%	565%	240,000.00	122%	60,000.00
	<b>Total Strategic Plan Impementation Costs</b>	<b>44,122.00</b>	<b>298,308.00</b>	<b>576%</b>	<b>142,708.00</b>	<b>-52%</b>	<b>223%</b>	<b>490,000.00</b>	<b>243%</b>	<b>122,500.00</b>

## ST. PAUL'S SELF HELP GROUP

PROPOSED BUDGET YEAR 2022-2023										
	PARTICULARS	ACTUAL PERFORMANCE FINANCIAL YEAR 2020	PROPOSED BUDGET FINANCIAL YEAR 2021	PERCENTAGE CHANGE ON 2020 ACTUALS	ACTUAL PERFORMANCE FINANCIAL YEAR 2021	VARIANCE %. FINANCIAL YEAR 2021	GROWTH FINANCIAL YEAR 2021	PROPOSED BUDGET FINANCIAL YEAR 2022	PERCENTAGE CHANGE ON 2021 ACTUALS	PROPOSED 3 MONTHS BUDGET JANUARY 2023 TO MARCH 2023
	STAFF COSTS									
40	Salaries	676,624.00	946,839.60	40%	801,612.36	-15%	18%	942,551.30	18%	235,637.83
41	Staff Medical	59,036.00	118,072.00	100%	127,642.00	8%	116%	127,642.00	0%	127,642.00
42	WIBA	5,012.00	10,024.00	100%	10,024.00	0%	100%	10,024.00	0%	10,024.00
43	NSSF	4,800.00	9,600.00	100%	7,200.00	-25%	50%	9,600.00	33%	2,400.00
44	NHIF	15,600.00	26,400.00	69%	21,000.00	-20%	35%	27,000.00	29%	6,750.00
45	PAYE	121,492.00	155,960.40	28%	150,720.30	-3%	24%	181,448.70	20%	45,362.18
46	Staff Gratuity	45,000.00	180,000.00	300%	24,750.00	-86%	-45%	101,000.00		-
47	Staff Training		25,000.00		22,500.00	-10%		55,000.00	144%	-
	Total Staff Costs	1,026,064.00	1,471,896.00	43%	1,165,448.66	-21%	14%	1,454,266.00	25%	427,816.00
	MEMBER COSTS									
48	L.A.G.M	2,500.00	2,500.00	0%	2,000.00	-20%	-20%	2,000.00	0%	2,000.00
49	Zonal Meeting Expenses	3,000.00	3,000.00	0%	-	-100%	-100%	3,000.00		3,000.00
50	Zonal Kitty	3,000.00	3,000.00	0%	3,500.00	17%	17%	5,000.00	43%	5,000.00
52	A.G.M Expenses	101,595.00	50,797.50	-50%	19,340.13	-62%	-81%	186,410.00	864%	190,000.00
53	Corporate Social Investment (CSI)	200,000.00	320,000.00	60%	320,000.00	0%	60%	320,000.00	0%	-
	Total Member Costs	310,095.00	379,297.50	22%	344,840.13	-9%	11%	516,410.00	50%	200,000.00
	CARITAS FEES									
54	Annual Members Adminstration Fee	95,000.00	108,300.00	14%	94,200.00	-13%	-1%	103,800.00	10%	-
55	Caritas Seminars & Workshops	0.00	30,000.00	-	3,500.00	-88%		3,500.00	0%	-
56	Caritas Investments Management Fee	508,493.00	614,665.80	21%	689,828.00	12%	36%	874,923.57	27%	218,730.89
57	New Member Registration Fee	3,450.00	7,050.00	104%	5,500.00	-22%	59%	6,600.00	20%	-
	Total Caritas Fees	606,943.00	760,015.80	25%	793,028.00	4%	31%	988,823.57	25%	218,730.89
	TOTAL EXPENSES	3,210,469.36	4,556,896.27	42%	3,825,653.68	-16%	19%	5,348,702.50	40%	1,464,143.86
	TOTAL SURPLUS	8,218,455.64	8,954,216.48	9%	9,538,121.44	7%	16%	11,462,436.14	20%	2,738,640.79

## ST. PAUL'S SELF HELP GROUP

PROPOSED BUDGET YEAR 2022-2023										
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	<b>CAPITAL EXPENDITURE</b>									
58	Office Chair		22,000.00		21,258.16	-3%		25,000.00		
59	HP 290 G4 Desktop Computer				83,500.00					
60	Cabinets, Shelves & Fittings		50,000.00			-100%		50,000.00		
	<b>TOTAL CAPITAL EXPENDITURE</b>	<b>75,699.00</b>	<b>72,000.00</b>	<b>-5%</b>	<b>104,758.16</b>	<b>45%</b>	<b>38%</b>	<b>75,000.00</b>		
	<b>FIXED ASSET RESERVE EXPENDITURE</b>									
61	Outdoor Office Tent, table, seats, Roll up banner, Light Box signage, Pylon Directional Signage for group visibility		Total group visibility expenditure to be expensed through fixed asset reserve as depreciation - It will not affect the surplus for year 2022					300,000.00		



## **CONTACTS:**

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**zoom**

**Meeting ID 846 1241 9381**

**Password 128285**