



KINGDOM SACCO

EMPOWERING PEOPLE, TRANSFORMING LIVES

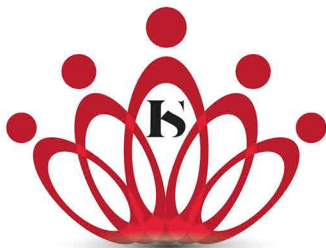
26th ADM BOOKLET

| 2024



**EMPOWERING PEOPLE,
TRANSFORMING LIVES**





KINGDOM SACCO

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The Sacco History

Kingdom SACCO Society Limited is a community-based savings and credit cooperative society. The Society was started in 1999 by the Life Reformation Church with the aim of improving the economic and social livelihood of its members.

The SACCO was registered in January 2000 under the Co-operative Societies Act and the institution is regulated by SASRA as a Deposit-Taking Sacco (DTS).

The SACCO has registered a positive financial growth over the years while its membership which is drawn from different parts of the country and the diaspora has increased tremendously.

Our products and services are developed to enhance the economic welfare of our members largely made up of small and medium income earners in the informal sector and other stakeholders



Leadership & Governance

The Sacco is a member-owned and governed institution, in accordance with the Cooperative Societies Act. The Board of Directors, elected at the ADM, provides strategic oversight and is composed of professionals from diverse fields who also serve in various committees to ensure effective governance. The day-to-day operations of the Sacco are entrusted to the Chief Executive Officer, management team, and staff, who implement policies and drive operational efficiency in alignment with the Sacco's vision and regulatory framework.



- **Vision**
To be a model SACCO empowering the community economically and socially.
- **Mission**
Promoting a savings and investment culture while providing affordable credit for the enhancement of the economic and social welfare of our members and other stakeholders.
- **Kingdom Sacco philosophy**
Kingdom SACCO exists to empower people and transform lives through financial and related solutions.





Why Kingdom Sacco? What makes us different?



- 1. Integrity:** Kingdom Sacco is founded on biblical and ethical principles, committed to empowering people and transforming lives through transparent and trustworthy financial services.
- 2. Strong Leadership & Governance:** Supervised by a visionary Board of Directors, who are seasoned professionals, ensuring sound governance and strategic direction. The Sacco's day-to-day operations are entrusted to a qualified and competent Chief Executive Officer, management team, and staff.
- 3. Seamless Accessibility:** Our mobile app enables members to access 95% of our services anytime, anywhere, ensuring convenience and efficiency in banking.
- 4. Competitive Returns:** We provide attractive returns on investments, including dividends, interest on savings, fixed deposits, and call accounts, helping members grow their wealth.
- 5. Tailored Loan Products :** Our diverse loan solutions are designed to cater to the unique needs of every member, offering financial flexibility and growth opportunities.
- 6. Affordable Interest Rates:** With loan interest rates as low as 12%, we ensure affordability, with rates determined by a member's credit score for fair access to credit.
- 7. Flexible Loan Collateral Options:** Members can secure loans using a title deed, logbook, BOSA deposits, or guarantors, making credit facilities accessible to all.
- 8. Exclusive Investment Opportunities:** Through our subsidiary, Mensa Investment Ltd, members can buy and sell land at highly competitive prices, providing a solid investment avenue.
- 9. Diaspora Remittance :** Members can deposit funds directly in USD into their Kingdom Sacco account via our trusted banking partners, enabling seamless international transactions.



BOARD OF DIRECTORS

CHAIRMAN

Meshak NDEGWA

Finance and banking expert with 15+ years in strategy, financial management, and accounting, having worked with top Kenyan financial institutions. He has extensive experience in driving strategic growth and financial sustainability for organizations. He holds an MBA (Strategic Management), a B.Com (Accounting), and is a CPA (K).



VICE CHAIR

FIDELIS M. Musyoka

20+ years of experience in operations management, project management, and strategy formulation. He is highly skilled in quality management systems and leading transformational operational improvements. He holds an MBA (Strategic Management), a B.Com (Operations Management), and a Diploma in Management.



TREASURER

ROSEBELL Nyawira

Specialist in risk analysis, financial, and compliance auditing with 15+ years of experience. She is adept at conducting audits in diverse industries and ensuring strict adherence to regulatory frameworks. She holds a Bachelor of Education (Arts) and is a CPA (K).



SECRETARY

MAGDALENE Ngotho

Finance professional with 15+ years in financial management. She has successfully led the implementation of robust financial controls and policies across multiple organizations. She holds a B.Com (Accounting) and is a CPA (K).





MEMBER

FRANCIS Angaine

A seasoned technology executive with 15+ years of experience in telecommunications, banking, and tech sectors. He has held key leadership roles, specializing in leading IT teams, driving innovation, and providing strategic direction in complex technological environments. He holds a B.Sc. in Computer Science and multiple professional certifications in IT Cloud Architecture, Enterprise Architecture (TOGAF), and IT Security.

MEMBER

SOLOMON Thuo

An IT consultant with 20+ years of experience in enterprise IT systems, specializing in networks, data centers, security infrastructure, communication systems, cybersecurity solutions, and business applications. He holds a B.Sc. in Computer Science, multiple technical industry certifications, and executive management training from Strathmore University and Lagos Business School. He leads an IT enterprise that leverages technology to drive innovation and efficiency in business operations.



MEMBER

ROBERT Kamoche

Quantity Surveyor with 20+ years in the construction industry, specializing in fit-out contracts. He has significant expertise in cost control, project programming, and managing subcontractor engagements. He holds a B.Sc. in Quantity Surveying and is completing an MSc in Project Management



MEMBER

ESTHER Kabue

Project finance specialist with 9+ years of experience in the financial services sector, specializing in structuring and originating complex financial transactions within Africa's infrastructure landscape. She has deep expertise in financial modeling, credit analysis, and risk management, with a strong background in structuring project finance deals under Public-Private Partnerships. Esther holds a BA in Economics and is currently pursuing an MBA.



MEMBER

MERCY Kimani

Performance consultant and certified Dale Carnegie Trainer, focusing on communication, customer service, and organizational behavior. She excels in empowering teams and individuals to achieve organizational goals through impactful training programs. She holds a Bachelor's in Education and is pursuing an MSc in Organizational Behavior.



SUPERVISORY COMMITTEE

CHAIRMAN

BENSON OGUTU

An IT expert with 15+ years of experience, including 10 at a managerial level, specializing in process automation, systems audit, security, and infrastructure management. He holds a Master's degree in Information Technology, various technical certifications, and is pursuing a PhD in Computer Science. Benson is also an experienced IT lecturer and consultant, passionate about research, mentoring, community service, and hiking.



MEMBER

DAVID NDUNG'U

Software Engineer with 10 years of experience in developing and implementing IT solutions across multiple sectors. He holds a Bachelor of Technology in Computer Technology and has expertise in technical leadership, IT auditing, and conducting training workshops. David has contributed to projects that empower individuals and businesses through technology.



MEMBER

MATILDA KUBENDE

Human Resources Generalist with 14+ years of experience in talent management, leadership, and organizational culture enhancement. She holds a B.Sc. in Human Resources Management, is a Certified Human Resources Practitioner, and is dedicated to fostering positive change in teams and organizations through strategic HR practices.



MANAGEMENT TEAM

A portrait of Joel Saitoti, a man with short dark hair, wearing a dark blue suit, white shirt, and a blue and white striped tie. He is smiling slightly and looking towards the camera. The background is a blurred cityscape with a large white star visible in the sky. A white line graphic with a circle at the end is positioned to the left of the 'GENERAL MANAGER' text.

**GENERAL
MANAGER**

JOEL Saitoti

Results-driven leader with 6+ years in operational leadership, strategy execution, and organizational oversight as well as 16+ years of technology expertise. He has successfully aligned technology and operations with business strategy, fostering organizational efficiency and growth. He holds a degree in Software Engineering and is a certified Microsoft Professional.





FINANCE MANAGER

GEORGE Macharia

Finance professional with 10+ years in accounting and finance. He has a proven track record in formulating financial strategies that enhance profitability and operational efficiency. He holds a B.Com (Finance), is a CPA (K), and has completed senior management training.

CREDIT MANAGER

WAMBUI Gitonga

Credit and risk expert with 20+ years in governance and compliance strategies. She is highly skilled in implementing credit frameworks that balance risk and organizational growth. She holds a Bachelor's in Social Sciences and a Postgraduate Diploma in HR Management.



OPERATIONS TEAM LEAD

RAHAB Njuguna

Operations specialist with 15+ years of experience in customer service, compliance, and administrative management. She has a strong background in policy implementation, regulatory compliance, and optimizing operational efficiency. Rahab holds a Diploma in Co-operative Management and is currently pursuing a B.Com in Business Administration and Management.



BUSINESS DEVELOPMENT MANAGER

PETER Kimani

Marketing specialist with 10+ years in business growth, customer experience, credit management and investment advisory. He has a strong track record in driving business development strategies and improving client engagement. He holds a degree in Business Administration (Marketing) and a Diploma in Business Management.



HR TEAM LEAD

MIRIAM Gikonyo

HR generalist with expertise in recruitment, training, and employee engagement. She is skilled at building cohesive teams and fostering positive workplace environments to drive productivity. She holds a Bachelor's Degree in Commerce (HR) and a Diploma in Human Resource Management and has extensive experience in staff retention.



STAFF MEMBERS 2024



HELLEN NDUNGU
FINANCE
NAIROBI



STEPHEN KITAVI
BUSINESS DVT.
NAIROBI {B.D.T.L}



ESTHER MWASHIGHADI
BUSINESS DVT.
MOMBASA



PERIS WAIGURU
BUSINESS DVT.
NAKURU



GRACE ANYISO
BUSINESS DVT.
NAIVASHA



JACKLINE KAMAU
FINANCE
NAIROBI



RUTH WANJIKU
BUSINESS DVT.
NAIROBI



JOSEPHINE MUMBI
BUSINESS DVT.
MOMBASA



JOHN KARIUKI
BUSINESS DVT.
NAKURU



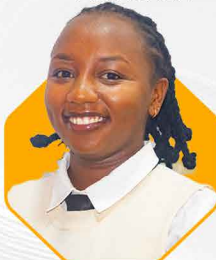
PETER NGANDA
BUSINESS DVT.
NAIVASHA



ELIZABETH IRUNGU
ICT
NAIROBI



HUMPHREY KARIUKI
ICT
NAIROBI



JUDY KIBE
ICT
NAIROBI



HARRISON MWANGE
CREDIT
NAIROBI



FAITH ADERO
CREDIT
NAIROBI



IREEN KING'ORI
CREDIT
NAIROBI



DOROTHY KAWIRA
CREDIT
NAIROBI



BANCY KARIUKI
CREDIT
NAIROBI



JAMES KING'ORI
CREDIT
NAIROBI



DEBORAH MURICHO
OPERATIONS
NAIROBI



GEORGE MAINA
OPERATIONS
NAIROBI



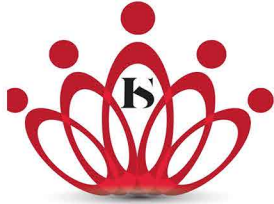
BENEDETA WANJIRA
OPERATIONS
NAIROBI



EMILY NJUGUNA
OPERATIONS
NAIROBI



ESTHER KINUTHIA
OPERATIONS
NAIROBI



KINGDOM SACCO SOCIETY LIMITED

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TEL: +254 20 5006060

EMAIL: info@kingdomsacco.com, WEBSITE: www.kingdomsacco.com

24th January 2025.

All Members,
Kingdom Sacco Society Limited.

RE: NOTICE TO THE 26TH ANNUAL DELEGATES MEETING (ADM)

This is to notify all members of Kingdom Sacco that the 26th Annual Delegates Meeting (ADM) of the Society will be held on Saturday 22nd February 2025, from 8.30 a.m. at Sportsview Hotel, Kasarani, Nairobi.

As per the Society's By-Laws, attendance to the ADM shall be restricted to duly invited Delegates to represent their respective Zones.

AGENDA:

1. Reading and Confirmation of Minutes for the 25th ADM held on 9th March 2024.
2. Report from the Chief Executive Officer.
3. Report from the Chairman of the Board of Directors.
4. Patron's Statement.
5. Report from the Supervisory Committee.
6. Presentation of 2024 Annual Report and Audited Financial Statements.
7. Presentation of year 2025 Budget and 2026 Projections.
8. Appointment of Auditors.
9. Disposal of Surplus for the Year 2024.
10. Resolutions.
11. Elections.
12. Any Other Business (AOB) for which adequate notice shall have been received.

Those who would wish to be elected to the Board of Directors of Kingdom Sacco Society Limited are asked to complete the prescribed application form and submit it to the Nominating Committee on or before **Friday 7th February, 2025**. The application form is available at Kingdom Sacco Offices. A soft copy can be made available on request.

Yours faithfully,
KINGDOM SACCO SOCIETY LIMITED

**MAGDALENE NGOTHO,
HON. SECRETARY**

CC: • The Patron, Kingdom Sacco • The County Cooperatives Director, MOC - Kiambu
• The CEO, SASRA • The Sub-County Cooperatives Officer, MOC - Ruiru



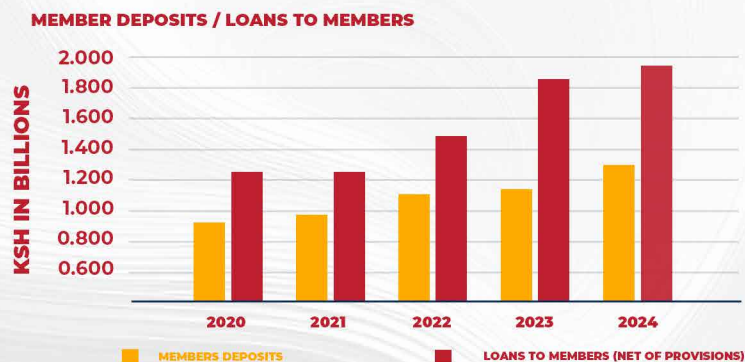
OUR GROWTH STORY: BY THE NUMBERS

	2020	2021	2022	2023	2024
BOSA Members	10,541	10,884	11,244	11,853	12,608

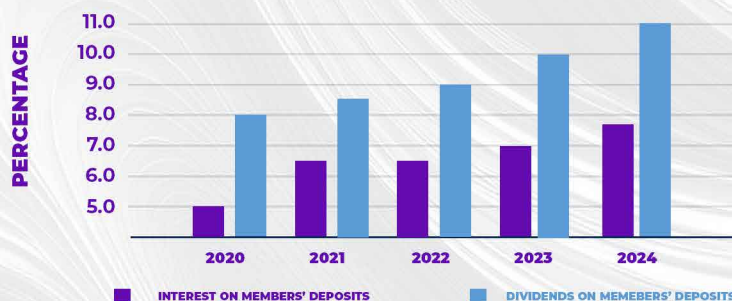


THIS DATA IS IN KSH BILLIONS

	2020	2021	2022	2023	2024
Members Deposits	0.890	0.959	1.067	1.191	1.268
Loan to Members	1.246	1.247	1.441	1.838	1.910



	2020	2021	2022	2023	2024
Interest on Members' Deposits	5.0%	6.5%	6.5%	7.0%	7.5%
Dividend on Members' Shares	8.0%	8.5%	9.0%	10.0%	11.0%

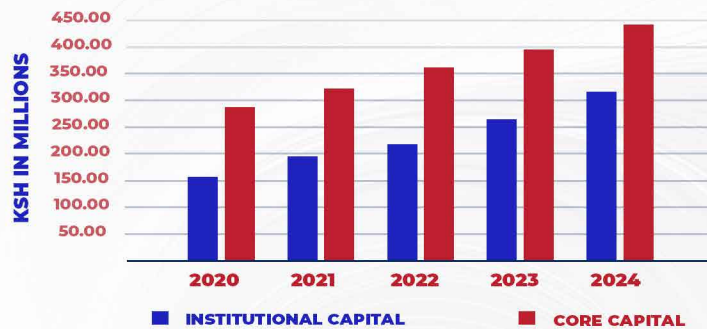


OUR GROWTH STORY: BY THE NUMBERS

THIS DATA IS IN KSH MILLIONS

	2020	2021	2022	2023	2024
Core Capital	287.63	321.36	359.37	392.20	447.03
Institutional Capital	151.05	184.78	222.79	255.62	310.46

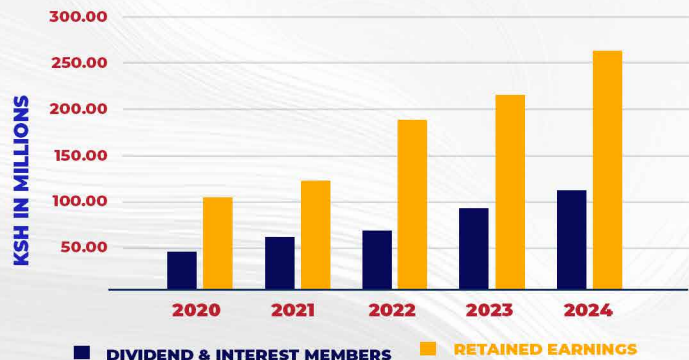
CORE CAPITAL TO INSTITUTIONAL CAPITAL



THIS DATA IS IN KSH MILLIONS

	2020	2021	2022	2023	2024
Retained Earnings	96.61	123.76	192.70	213.88	254.83
Dividend & Interest to Members	42.32	58.59	64.73	90.68	106.17

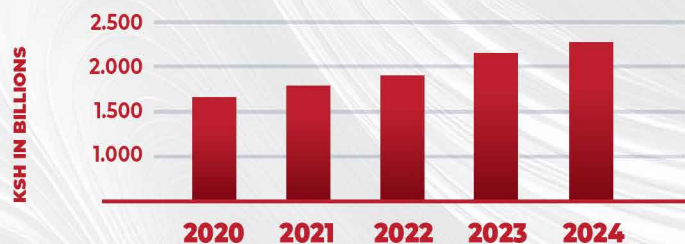
RETAINED EARNINGS VS DIVIDENDS AND INTEREST TO MEMBERS



THIS DATA IS IN KSH BILLIONS

	2020	2021	2022	2023	2024
Total Assets	1.583	1.679	1.862	2.059	2.162

ASSETS GROWTH





GENERAL MANAGER

JOEL SAITOTI

CEO'S REPORT TO THE 26TH ANNUAL DELEGATES MEETING ON SATURDAY, 22ND FEBRUARY 2025, AT SPORTSVIEW HOTEL KASARANI, NAIROBI FROM 8.30AM

1. INTRODUCTION

I take this opportunity to thank the Almighty God for enabling us to gather here for this 26th Annual Delegates Meeting. Every one of us here is important and plays a critical role in the growth and success of Kingdom Sacco.

It is with great pleasure that I present the CEO's Report for the year 2024. This report highlights our achievements and our strategic direction as we continue to serve our members and strengthen our Sacco.

2. ECONOMIC, POLITICAL, AND MARKET CONDITIONS

The year 2024 was marked by dynamic economic, political, and market conditions that influenced the financial sector in Kenya:

- **Slowed Economic Growth:** Kenya's economic growth estimate went down to 4.7% from 5.0%, due to fiscal challenges, floods, and anti-government protests.
- **Governance Challenges:** Corruption remained a pressing issue, affecting public trust with Kenya ranking at 31 out of 100 in Corruption Perceptions Index.
- **Private Sector Activity:** Kenya's private sector activity showed modest expansion, influenced by higher taxes and inflationary pressures.
- **Inflation Trends:** The 12-month inflation rate declined from 6.9% in January 2024 to 3% in December 2024, driven by factors such as lower fuel costs.

3. SACCO PERFORMANCE

Despite the macro-economic landscape, Kingdom Sacco remained resilient, leveraging technology, prudent financial management, and a strong member base to sustain growth and service delivery.

a) Total Revenue grew by 10% from Kshs 267.9 Million in 2023 to Kshs 294.9 Million in 2024, to attain a net surplus of Kshs 71.4 million which is a 17% growth from Kshs. 60.9 million in 2023, demonstrating our commitment to financial sustainability.

b) Membership grew by 6.4% from 11,858 Members in 2023 to 12,608 in 2024. We anticipate greater growth in 2025 as we implement aggressive and more targeted marketing initiatives.

c) Gross Loans grew by 4% from Kshs 1.83 billion in 2023 to Kshs 1.90 billion in 2024. We target to improve our loan book growth through new products and partnerships in 2025.

d) Deposits grew from Kshs 1.19 billion in 2023 to Kshs 1.27 billion in 2024 which is a growth of 7%. We encourage our members to increase deposits to aid more lending.

e) Sacco Asset base grew from Kshs 2.06 billion in 2023 to Kshs 2.16 billion in 2024 which is a 5% growth. The asset base is a factor of our deposits and loans – with greater focus in improving these in 2025, we aim for exponential growth

4. KEY HIGHLIGHTS 2024

a. Member Engagement Forums:

We successfully hosted interactive forums for House Leaders, Youth, and Investors, equipping members with practical financial literacy tools with great impact on their lives and businesses. These forums enhanced knowledge-sharing and deepened member engagement.

b) Technology Enhancements:

- We made enhancements to our mobile app allowing members to maintain standing orders, apply for ATM cards and cheque books, stop cheque payments and update email indemnity details seamlessly.
- We upgraded our website with an AI chatbot providing 24/7 member support.
- Our improved Paybill service now captures full names of depositors, making it easier to track and identify payments for our businesses, churches, schools, landlords using the Paybill Shortcode Solution.

c) Branch Improvements:

Our Naivasha and Nakuru offices underwent branding and furniture improvements that enhanced our brand visibility and increased walk-in member interactions.



d) Human Resource Development:

Establishing a dedicated HR department allowed us to focus on employee empowerment and professional growth. Additionally, new staff committees such as CSR, Digital and Youth Engagement among others have fostered innovation and ownership among employees.

e) CSR Initiatives:

We actively participated in community initiatives such as the Breast Cancer Awareness Walk by Citadel Women Initiative and tree-planting exercises at St. Kizito Vocational Training Institute. Plans are underway to expand our CSR activities in 2025 to create a greater social impact.

f) Fee and Charge Revisions:

In our commitment to making financial services more affordable, we removed monthly service fees and loan top-up fees, ensuring more flexibility and cost efficiency for our members.

5. STRATEGIC FOCUS 2025

Our key priorities for the coming year include:

a) Enhanced Customer Experience:

We will focus on refining our onboarding and loan processes, reducing turnaround times, and ensuring faster responses to member inquiries to deliver superior service.

b) New Products:

The launch of the Boda Boda Asset Finance Loan for electric motorbikes aims to tap into the growing demand for Boda Bodas, support sustainable eco-friendly transport, and enhance Kingdom Sacco's competitive edge in the asset financing market.

We will continue introducing new products tailored to youth, women, Chamas, SMEs and other sectors driven by members needs and market intelligence.

c) Business Growth & Market Expansion:

We aim to enhance our marketing efforts through strategic partnerships with local administration, influencers, brand ambassadors, and retail shop agents. Our diaspora engagement strategy through diaspora brand ambassadors will also strengthen our outreach to members living abroad. Establishing physical service points in strategic locations will bring our services closer to members and foster financial inclusion.

d) Technology and Digitization:

We will invest in Loan Origination Workflow, CRM, Data Analytics, Chama & Kanisa Apps, Mobile Banking Enhancements and Enhanced Security Monitoring solutions to provide members with more efficient and secure financial solutions.

e) Strategic Partnerships:

We are pursuing partnerships with KMRC and other organizations to enable us access affordable funding for on-lending to our members. We are at advanced stages with KMRC to secure affordable funding for housing loans at single-digit interest rates, providing our members with better homeownership opportunities.

6. CONCLUSION

I extend my heartfelt gratitude to the staff and management for their dedication, hard work, and commitment to serving our members with excellence.

I also sincerely thank our Patron and Board for their visionary leadership and unwavering support, which have strengthened the foundation of our Sacco.

Finally, to our members, thank you for your trust and loyalty. Your continued engagement and belief in Kingdom Sacco empower us to grow and serve you better.

Through collaboration and commitment, we have positioned Kingdom Sacco as a beacon of financial empowerment, and together, we will continue to achieve even greater success.

As Proverbs 16:3 reminds us, "Commit to the Lord whatever you do, and He will establish your plans."

Thank you and God bless you all.

JOEL SAITOTI

FOR CHIEF EXECUTIVE OFFICER





CHAIRMAN

MESHAK NDEGWA

CHAIRMAN'S REPORT TO THE 26TH ANNUAL DELEGATES MEETING ON SATURDAY, 22ND FEBRUARY 2025, AT SPORTSVIEW HOTEL KASARANI, NAIROBI FROM 8.30AM

1. INTRODUCTION

Dear Esteemed Members and Invited Guests,

First and foremost, I give thanks to Almighty God for His guidance and blessings upon Kingdom Sacco. It is by His grace that we continue to grow and impact lives. As Psalms 127:1 reminds us, "Unless the Lord builds the house, the builders labor in vain." We recognize that our achievements are a testament to His divine provision.

On behalf of the Board, I extend my warmest greetings to each of you as we convene for this 26th Annual Delegates Meeting. I sincerely appreciate our members, delegates, house leaders, and strategic partners for their unwavering support, which has propelled Kingdom Sacco to greater heights. Today, we gather to reflect on the milestones achieved in 2024 and outline our vision for the future.

2. KEY HIGHLIGHTS 2024

a) Financial Performance

Despite tough economic conditions, Kingdom Sacco remained stable. We navigated slowed economic growth, high inflation, taxation, and unemployment by:

- Adjusting tariffs to align with market realities.
- Offering financial reprieves to members facing income challenges.
- Expanding digital banking for greater accessibility.
- Strengthening partnerships to offer improved services.

Kingdom Sacco delivered a commendable performance, remaining steadfast in our commitment to providing financial services to our members.

b) Affordable Housing

We increased the maximum loan limit for members from Kshs 4 million to Kshs 6 million, enhancing access to homeownership. We are also working towards full onboarding into the Kenya Mortgage Refinance Company (KMRC) to facilitate affordable housing loans.

c) Risk Based Pricing Model

We introduced a credit scoring system that assigns interest rates based on member performance, rewarding members with good credit history, timely loan repayments, and strong savings records.

d) Enhanced Loan Recovery Measures

To address high Non-Performing Loans (NPLs), the Board took decisive action by empowering management to intensify recovery efforts by engaging five additional auctioneers and debt collectors and ensuring early recovery of defaulted loans. These actions demonstrate our commitment to protecting the Sacco's financial stability and ensuring sustainable operations for the benefit of all members.

e) Partnership with Mensa Investments

Our collaboration with Mensa Investments has continued to provide members with valuable opportunities to invest in land. In 2024, we facilitated over 100 members in acquiring land in prime locations such as Kitengela, Naivasha, Malindi, and Koma Hill. Additionally, we ensured faster processing of title deeds, further enhancing the value and efficiency of these investments for our members.

f) CSR Initiatives

We actively participated in community initiatives such as:

- Breast Cancer Awareness
- Tree-planting exercises

In 2025 we plan to create a greater social impact through an enhanced focus on meaningful CSR activities.

g) Chief Executive Officer Resignation

After successfully serving as CEO for a five year-term, Agatha Kihoro chose to pursue a different direction in her career in October 2024. During this transition, our General Manager, Joel Saitoti, has been effectively overseeing the organization's operations, ensuring continuity and stability. The Board is actively engaged in the recruitment process for a new CEO, prioritizing a strategic and visionary leader to drive Kingdom Sacco's long-term growth and sustainability.



3. CORPORATE GOVERNANCE

Kingdom Sacco has continued to run on the principles of effective corporate governance ensuring that our operations are conducted in an ethical and transparent manner.

The Board of directors, in collaboration with our dedicated staff, continues to prioritize the implementation of robust internal controls and risk management systems, facilitating our expansion into new market territories while enhancing member equity.

In line with our commitment to good governance, the Board of Directors, have devised a comprehensive succession plan, overseen by the Nominating Committee. In compliance to the Cooperative Societies Rules in force, the following changes to the Board of Directors and the Supervisory Committee will take effect:

a) Board of Directors

1. Mr. Meshak Ndegwa, having completed a three-year term retires by rotation and being eligible, offers himself for re-election;
2. Mr. Solomon Thuo, having completed a three-year term retires by rotation and being eligible, offers himself for re-election;
3. Ms Rosebell Nyawira, having completed a three-year term retires by rotation and being eligible, offers herself for re-election;

b) Supervisory Committee

1. Mr. Benson Ogutu, having completed a three-year term retires by rotation and being eligible, offers himself for re-election;

4. LOOKING AHEAD

The Board, management, and staff of Kingdom Sacco remain dedicated to ensuring the continued impact and recognition of our society. Through harnessing technology, we are committed to delivering financial solutions efficiently.

Some of the focus areas for 2025 will be;

a) Membership Growth and Retention:

We aim to drive membership growth through targeted marketing, engagement forums, and trust-building initiatives. Additionally, we plan to identify and collaborate with brand ambassadors and agents to strengthen our brand visibility and expand our outreach, ensuring sustained growth and member loyalty.

b) Technology and Innovation:

We are committed to advancing our technological capabilities by leveraging data analytics to enhance financial decision-making. We also plan to enhance digital accessibility by integrating fintech solutions to diversify and expand our service offerings for members.

c) Product and Service Diversification:

We are focused on expanding our portfolio by introducing innovative financial products specifically designed to meet the evolving needs of our members such as the Boda Boda Asset Finance loan that we shall unveil today. Alongside this, we will enhance our financial literacy programs to equip members with practical tools and knowledge, empowering them to achieve their long-term goals.

d) Strategic Partnerships:

We are actively pursuing partnerships with other financial service providers to secure access to affordable financing for on-lending, while also delivering value-added services to our members. These collaborations will enable us to offer cost-effective solutions and enhanced benefits for our members.

e) Operational Efficiency and Governance:

We are committed to strengthening leadership and governance structures to ensure transparency, accountability, and effective decision-making. Additionally, we will invest in staff development programs to enhance skills and improve service delivery, ensuring we meet the evolving needs of our members with excellence.

f) Financial Sustainability:

To secure long-term stability, we will focus on diversifying revenue streams, strengthening risk management frameworks, and ensuring strict compliance with financial regulations. These measures will enhance our resilience and enable us to continue delivering value to our members while maintaining sustainable growth.

5. CONCLUSION

I extend my heartfelt gratitude to all our members for their active participation, which has been the cornerstone of our success in 2024. Special thanks to our esteemed Patron for his spiritual guidance and leadership. To my fellow Board members and dedicated staff, your unwavering commitment to Kingdom Sacco's mission is truly commendable.

Special thanks are also due to our valued partners, whose collaboration has facilitated our service delivery. We are equally appreciative to our regulators, the Sacco Societies Regulatory Authority (SASRA), the Ministry of Co-operatives, and the County Government, for their great support.

As we forge ahead, let us remain united in our vision of financial empowerment and transformation.

Wishing you all God's blessings, safe travels, and continued prosperity.

MESHAK NDEGWA

CHAIRMAN, KINGDOM SACCO





PATRON

JOSEPH NJOROGE

PATRON'S REPORT TO THE 26TH ANNUAL DELEGATES MEETING ON SATURDAY, 22ND FEBRUARY 2025, AT SPORTSVIEW HOTEL KASARANI, NAIROBI FROM 8.30AM

1. INTRODUCTION

Today I express gratitude to God for His divine grace and sustenance. It is by His power and wisdom that Kingdom Sacco has thrived for 26 years, standing firm as a pillar of financial empowerment within our community. Today, we gather not only to reflect on our achievements but to seek His guidance as we move forward into greater purpose and impact.

I extend my heartfelt appreciation to each of you—whether present physically or joining virtually. Your unwavering support and dedication have been instrumental in shaping the success and growth of Kingdom Sacco. Each of you has played a role in fulfilling God's divine plan for this institution, and for that, I am deeply grateful.

2. GOD'S MANDATE FOR KINGDOM SACCO

Our journey has always been guided by God's vision. Kingdom Sacco was not built by human strength, but through divine wisdom and direction. Exodus 33:15, "If Your Presence does not go with us, do not send us up from here." As faithful stewards, we have been entrusted to lead with integrity, unity, and commitment to the principles God has laid before us.

We affirm that the delegates' system is a divine strategy for governance and financial stewardship. As we embark on this new year, we dedicate Kingdom Sacco once again to God's will, ensuring that His wisdom directs every decision we make.

3. STRENGTHENING SYSTEMS AND STRUCTURES

A strong Sacco is built on firm financial systems and empowered individuals. Our focus remains on:

- **Developing Robust Systems:** A framework for responsible financial behaviour, fostering trust and encouraging investment and savings culture. This is where Kingdom Sacco has stood as a sanctuary for the members.
- **Investing in People:** Equipping members with financial literacy, entrepreneurship training, and skills development to help them navigate an evolving economic landscape.
- **Sustainable Growth:** Drawing lessons from Joseph's stewardship in Genesis 41:33-36, where he prepared Egypt for famine, we too must be prudent in financial planning to secure a stable future.

By prioritizing both systemic development and human capital investment, we ensure that Kingdom Sacco remains a resilient institution that benefits all members, even in times of economic uncertainty.

4. THE POWER OF UNITY AND ONENESS

We stand on the foundation of unity, as Genesis 11:6 declares, "If as one people speaking the same language they have begun to do this, then nothing they plan to do will be impossible for them." Our collective efforts will determine the future of Kingdom Sacco. Together, we can build a financial institution that not only meets our members' needs but also serves as a beacon of economic empowerment in the broader community.

5. LOOKING AHEAD

As we look toward the future, our focus remains on:

- **Strengthening governance and leadership structures** to align with best practices and biblical principles.
- **Deepening our commitment of empowering members and transforming their lives** through our ethical values packaged in our product offering.
- **Expanding financial inclusion** by embracing technology and innovative products.

6. APPRECIATION:

I express my gratitude to the Board, Staff and Delegates for their unwavering dedication and commitment to the Society's growth and development. To our Pastors and Church leaders, thank you for your support to Kingdom Sacco - I am confident that we will continue collaborating for the benefit of God's people entrusted to our care.

Let us remain steadfast in our faith and purpose as we continue to build Kingdom Sacco on the foundation of righteousness, wisdom, and service.

Numbers 6:24-26 "The Lord bless you and keep you; the Lord make his face shine on you and be gracious to you; the Lord turn his face toward you and give you peace"

Thank you, and may God bless you all.

JOSEPH NJOROGE

PATRON, KINGDOM SACCO



MINUTES OF 25TH ANNUAL DELEGATES MEETING HELD ON 9TH MARCH 2024, AT SPORTS VIEW HOTEL, KASARANI

BOARD MEMBERS PRESENT:

1. Meshak Ndegwa - Chairman
2. Fidelis Musyoka - Vice Chair
3. Magdalene Ngotho - Hon. Secretary
4. Rosebell Nyawira - Treasurer
5. Solomon Thuo - Member
6. Francis Angaine - Member
7. Robert Kamoche - Member
8. Esther Kabue - Member

SUPERVISORY COMMITTEE MEMBERS:

1. Benson Ogutu – Member
2. Matilda Kubende – Member
3. David Ndungu – Member

Delegates – 70 present

Online Delegates – 7

IN-ATTENDANCE

1. Joseph Njoroge - Patron
2. Agatha Kihoro - CEO
3. Ms. Elizabeth Wambui- Ruiru Sub-County Ministry of Cooperative representative
4. Mr. Anthony Kamau - Kiambu County office
5. Nominating Committee
 - i. Gerald Kariithi - Chair
 - ii. Nicholas Mwaura
 - iii. Dr. Marion Warigia
 - iv. Bishop Leonard Kahinga
6. Mr. Wilson Mutero
7. Mr. Moses Nina - Auditor
8. Mr. Hosea Muita – Internal Auditor
9. Representatives from partner organizations – AAR, CIC, Co-op Bank, Family Bank, Faulu, Equity Bank, Britam & KUSCCO
10. Representative Kingdom Sacco staff

AGENDA

1. Welcome Prayers and Preliminaries
2. Report from the Board Chair and introduction of Board of Directors
3. Report from the Chief Executive Officer
4. Report from the Supervisory Committee
5. Presentation of Financial Statements
6. Presentation of the Budget for 2024 and projections for 2025
7. Resolutions
8. Reading and Confirmation of Minutes of the 24rd ADM held on 4th March 2023
9. Elections
10. Any Other Business for which adequate notice shall be received.



25th Anniversary Celebration program

- i. Patron's Session
- ii. Remarks by the MC on the journey of Kingdom Sacco and Video Clip
- iii. Testimonials from members
- iv. Presentation of Gifts for Performers
- v. Cake Cutting and celebration of the Anniversary
- vi. Closing remarks from the Chairman
- vii. Closing Prayers from a Delegate

Preliminaries

The meeting was called to order and the opening prayer was made by the Patron at 9:30am. He welcomed the Chairman who welcomed all delegates to the meeting before presenting the Board Report.



Min 01/ADM/2024 – Report from the Board Chairman

1. The chairman then went ahead to introduce the Board of Directors who were in office in 2023.
2. He made remarks on the 25 years' journey of Kingdom Sacco and how members have been empowered through training and financial advisory and through the process.
3. Driving strategy is a dedication to enhancing member experience through the strategic utilization of technology, aligning with the core mission of empowering individuals and transforming lives.
4. Financial Performance: The Chairman gave an overview of the performance as was laid out in the financial report for 2023.
5. Corporate Governance: The chairman pointed out that the Sacco continued to run on the principles of effective and good corporate governance. There was collaboration with the staff to ensure operations and implementation of robust internal controls and risk management systems in the Sacco.
6. The chair informed the delegates that the following Board and supervisory Committee members had served their terms. They were eligible for re-election and had offered themselves for election.

- a. Ms. Magdalene Ngotho
- b. Mr. Robert Kamoche
- c. Ms. Esther Ndungu
- d. Mr. David Ndungu

Ms. Grace Otieno having served for two years in the board resigned in order to pursue other commitments and the position remained vacant

7. Strategic Plan focus –

- The Sacco is looking to diligently implement the Strategic roadmap which includes leveraging on technology, enhancing the internal environment and developing dynamic policies.
- We will strengthen member engagements through various avenues including the members in the diaspora.
- Partnership with Mensa investments will be deepened to make more investment opportunities for the members.
- Partnerships with development institutions will be fostered to facilitate member empowerment and institutional growth.

The Chairman gave his acknowledgements to the Members, the Patron and fellow directors as well as other business partners including SASRA and the Ministry of Cooperatives.

The report was proposed by Mr. Gerald Kuria Samuel Mno. 001000012 and seconded by Mr. Peter Kamau Karanja Mno. 001000661



The CEO expressed appreciation of the guidance of the Lord throughout the year 2023. She appreciated and recognized invited guests and partners who were present in the meeting as invited.

She made highlights of the year as follows:

1. Highlights on Performance of the Sacco in 2023

- The Sacco Branches in Naivasha and Nakuru were relocated for enhanced member services
- Heavy Investment in technology has been made to enable all members access all services efficiently and effectively. Members were encouraged to embrace the technology and access services at their convenience
- Paybill short Codes have been introduced for payments for business customers.
- In 2023 all staff undertook in-house organized trainings as well as individual training to improve service delivery.
- SACCO Performance
 - The CEO pointed out that total revenues grew by 12% from Kshs 239.0 Million in the year 2022 to Ksh. 267.9 Million in 2023
 - Membership grew by 5.5% from 11,250 in 2022 to 11,858 in 2023
 - Gross loans grew by 27.5% from Kshs.1.44 Billion in 2022 to Kshs. 1.83 Billion in 2023
 - Deposits grew by 12% from Kshs. 1.06 Billion in 2022 to Kshs.1.19 Billion in 2023
 - Asset base grew by 11% from Kshs. 1.86 Billion in 2022 to Kshs.2.06 Billion in 2023

2. Flash back into our 25 years Journey

The CEO gave the genesis of the Sacco from initial days in 1999 to registration under the Cooperative Societies Act no. 12 of 1997 in 2000 and with SASRA in 2010.

Major Milestones

- Opening FOSA section in 2004.
- ATM and cheque books introduced from 2012
- Digitization – SMS Banking in 2012 and Mobile App launched in 2016
- Land purchase and affordable housing projects through Mensa
- Two member – Driven Housing Projects in Mombasa

3. The Sacco Strategic Focus for 2024

- Focus on customer experience for our members through continuous improvement of service delivery.
- Member credit scoring enhancement and pricing model for our products
- Strengthen the digital support and information security to enhance stable services.
- Sustained business development and growth initiatives across in defined segments among members and inviting members staff to KSACCO
- Open satellite offices where possible
- Partnerships with local and internal development institutions to facilitate member empowerment and institutional growth. WEF fund, KMRC

Challenges were experienced that have led to under achievement of targets

Appreciation:

She offered her thanks to God, Patron, Board of Directors, Staff and all members for the continuous support.

The report was presented by the Supervisory Chair Mr. Benson Ogutu, he recognized the journey taken in 25 years of existence of Sacco and applauded the Sacco for process improvement over the years. He then introduced members the committee to the meeting.

A summary of the Report presented was highlighted making emphasis on the following sections.

1. Corporate governance management and administration:

The Chair noted that the management and the board had a cordial working relationship that allowed them define processes and work towards meeting the desired outcomes.

He advised that the Nominating committee and the office of the Patron had carried out their role as expected.

He confirmed that the Sacco was stable and was managed professionally and with high integrity. He expressed his appreciation to the leadership of the society.

• Process Review

He acknowledged that the SACCO was doing well in automation thus making additional services readily available to members and no need to visit the office. He encouraged the members to take full advantage of all the products and services.

• Sustainability

Pointed out that for the Sacco to remain sustainable all arms of the Sacco must work together for the common good. He urged the members to be brand ambassadors for the Sacco as the staff and Board members continue to pursue excellence in service.

The committee Report was proposed by Mr. Gerald Rucha Mno. 001000027, seconded by Mr. James Mugambi Mno. 001006125

Delegates were given an opportunity to provide comments and questions on the three reports presented.

1. Economic Outlook in 2023

The treasurer gave a brief report on the Kenya economy environment in 2023.

- a. Inflation had a big impact on the business environment not being conducive moving from 7.8% in 2022 to 7.67% in 2023 indicating a marginal decline in the pace of economic expansion.
- b. Consumer Price index grew by 6.6% with main contributors being high transport rates, housing and utilities as well as in food and non-alcoholic drinks.
- c. A slower growth rate on GDP was reported as from 4.8% in 2022 to 5 % in 2023. The main drivers of the growth in the GDP in 2023 were agriculture, forestry and fishing. A great pull down was heavy debt and weakening currency. Others were the effects of the Ukraine — Russia and Israel — Gaza wars. The GDP is projected to grow to 5.5% in 2024.
- d. High bank lending rates. CBK rates in January 2023 was 8.75% in December it was 13%. Influencing bank lending rates which was 12.77% in January 2023 to between 19.5% to 25% in December 2023.
- e. High foreign exchange rate to the Kenya shilling where USD versus KES in Jan was 120 while in December it was KES 160 and GBP versus KES in January was 147 while in December it was at KES 200.

2. Projected business environment in 2024.

This will be marked by high taxation and a vigilant tax collector, high interest rates on loans, high fuel prices, high interest rates on savings and fluctuation of the foreign currency. Additionally, America elections are expected to influence global financial markets, potentially causing further fluctuations in the foreign exchange market.

3. Highlights on Performance of Kingdom Sacco

- The treasurer noted that Interest income grew to Ksh. 184.1 Million in 2023 from Ksh. 169 Million
- Surplus for the year increased by 18% to stand at Kshs. 58.3 Million
- High loan provisioning was still being reported in 2023
- Loans and advances to members increased closing at Kshs. 1.83 Billion.
- The SACCO Asset base had crossed the 2 Billion mark in 2023
- Members' non withdrawable deposits increased to Ksh. 1.191 Billion while withdrawable deposits decreased to

The Treasurer, after finalizing on her report then recognized the presence of the current SACCO internal auditor who was in attendance at the meeting.

4. Auditors Report

- Henry Smith and Wilson, the auditors for the year under review, read to the delegates their responsibility to express an independent opinion on the financial statements based on their audit in accordance to International Standards of Auditing.
- They reported to the ADM that according to their opinion the financial statements gave a true and fair view of state of the Society's financial affairs as at 31 December 2023, the results of its operations and cash flows for the period ended were in accordance with International Financial Reporting Standards and the requirements of the Kenya Sacco societies Act.
- The Auditor highlighted two key Audit matters on
 - Information technology systems and controls, the SACCO processes large volumes of transactions and there are several products and complete IT systems that are used in providing accurate and complete income interest. From the Audit evaluation they were satisfied with the capture and recording of loan transactions and rates, approvals and authorizations as well as the completeness and accuracy of a sample of interest charges. Therefore, concluded there was no significant issue with the accuracy of interest and other transactions recorded in the year.
 - Non- Performing Loans: There was an increase in non-performing loans causing an increase in provisioning of Ksh. 41.8M. The management of the Sacco confirmed the challenge with Non-performing loans and also confirmed that the loans were adequately secured by way of guarantor ship and collateral pledge. Impairment of Loans that were fully secured.
- The Report was signed by CPA Wilson M. Mutero practicing Certificate No. P/1443.
- The report was adopted for discussion in the ADM by Ms. Sarah Wahogo Mno. 001003198 and seconded by Ms. Sarah Kimani Mno. 001030970
- Delegates were given an opportunity to provide comments and questions on the three reports presented.

Comments & questions

1. Ms. Margaret Wangari Mno. 001009182 enquired on the increase on the legal fees in 2023 expenses. The Treasurer responded that the high figure was as a provisioning for probable court litigations for collateral issues that had been filed by some members and not actual costs incurred.
2. Mr. Moses Njagi Mno. 001006412 – Needed clarification on what the non-performing Loans(NPL) rate of 5% meant.
3. Ms. Sandra Kanyoro Mno. 001006250 enquired on what mitigation plans the SACCO had in place to manage the Non- performing loans from growing and eating into the surplus



The Chairman responded on the two related queries saying that the 5% NPL rate was a guideline by SASRA of their recommendation as to the level by which non-performing loans should not exceed loan book. He pointed out that Community based SACCO tend to have a higher NPLs. He also confirmed that the BOD was concerned with this high figure and were working with affected members to turn around the situation. He assured the meeting of the commitment on ensuring only good loans are issued and relevant financial training offered to members.

4. Mr. Martin Karanja Mno. 001024338 and Mr. Peter Legis Mno. 0010013921 enquired whether the interest charged to member loans are applied on at reducing balance of the loan or is it 12% flat rate.

The Treasurer responded that we are still providing loans at reducing balance interest charge.

5. Ms. Esther Achar Mno. 001010804 – She wanted to know how the CBK rate increase impacted on the SACCO current rates of interest on loans. The response by the Treasurer was that although CBK rates had increased the KSACCO loan interest rates had not been adjusted upwards, current loan rates did not increase.
6. Mr Samuel Kanyuira Mno.001004512 recommended and encouraged members to save their received dividend and interests as one of the ways of increasing Member deposits.



Min 05/ADM/2024 – Presentation of the 2024 Revised Budget and projection of 2025

The Treasurer presented the Revised 2024 budget and projection for 2025 for approval by the ADM

- a. The Budget also reflected a focus on Member mobilization and development through enhanced group focus.
- b. The treasurer had projected Total interest income of Ksh. 275.8 million, total expenses of Ksh. 175.6 million yielding a net profit of Ksh. 100.2 million for the year 2024.
- c. She also explained that loan loss provisioning requirement in the proposed budget as per SASRA guidelines.
- d. On Capital Budget: The Capital expenditure in 2024 was budgeted at Ksh. 4.2 Million and a similar Projection of Ksh. 4.2 Million for 2025

The Proposed budget for 2024 and projections for 2025 were proposed by Ms. Sarah Wahogo Mno.001003198, seconded by Ms. Lucy Nganga Mno. 01000458. The ADM approved the Budgets as presented.



Min 06/ADM/2024 – Resolutions

The Board requests the ADM to approve the following resolutions:

1. Board indemnity – To be set at Ksh. 500,000 for each Board member. Approved
Proposed by Ms. Jane Njoki Mno. 001000106, seconded by Ms. Jane Kamau Mno. 001000032

2. Borrowing powers - Not to exceed a limit of 25% of the total assets of the SACCO. Approved
Proposed by Mr. Joab Ongawa Mno. 001000021, seconded by Ms. Jane Irungu Mno. 001006088

3. Payment of Interest on Deposits, Dividends & Honoraria.

Payment of interest on Deposits Ksh. 77,319,401 (7% on member deposits), Dividends of Ksh.13,357,827(10% on Share capital) and Honoraria Ksh. 3,186,495. Approved
Proposed by Mr. Isaac Kamau Mno. 001004213, and Seconded by Ms. Magdalene Kinyanjui Mno. 010013679.



4. Appointment of Auditors:

Henry Smith and Wilson, Certified Public Accountants (K) had expressed their willingness to continue as external auditors for the SACCO. The Board recommended their retention having served their second year. The proposal was approved.

Proposed by Ms. Martha Gitonga Mno. 001004744 and Mr. Micheal Mwangi Mno. 001001443



Min 07/ADM/2024 – Confirmation of previous ADM Minutes and updates on Matters arising in the 24th Annual Delegates meeting held on 04 March, 2023

The Secretary went through the Minutes of the previous year's ADM as were presented in the booklet. Some editing corrections were noted and made.

There were no matters arising from the minutes

Proposed by Ms. Hellen Kiende Mno. 001000083 and seconded by Ms. Mercy Kiptum Mno. 001007725



Min 08/ADM/2024 – Elections

The Chairman of the Nominating Team started by introducing members of the Nominating Committee to the delegates.

He informed the delegates on those that had retired on rotation as per the Society By-laws and the one who had resigned.

The following members had retired and would be offering themselves for re-election as Board members and Supervisory Committee

1. Ms. Esther Kabue
2. Ms. Magdalene Ngotho
3. Mr. Robert Kamoche
4. Mr. David Ngugi

Ms. Mercy Kimani had applied for consideration on filling the board vacancy following Ms. Grace Otieno's resignation in 2023 to pursue other interests.

The Nominating Chairman informed the delegates that a Notice had gone out asking members to apply for board positions which would fall vacant, he added that the committee received applications from members who were vetted and found competent and suitable to serve the Sacco. Their credentials and accolades were read out to the Delegates before their confirmation as Board and Supervisory committee members.

1. David Ngugi – A seasoned Software Engineer with 10 years of experience.
2. Esther Kabue – A Seasoned Banker
3. Magdalene Ngotho – A Finance Professional
4. Robert Kamoche – QS Expert, Businessman and Technical adviser.
5. Mercy Kimani – Qualified Performance Coach

The Ministry representative confirmed all applicants and declared them elected and approved by the delegates as follows:

Board Members

1. **Mr. Robert Kamoche** – Proposed by Francis Kamau Mno. 001000029 and seconded by Ms. Sarah Njeri Mno. 001001523
2. **Ms. Magdalene Ngotho** – Proposed by Francis Kamau Mno. 001000029 and seconded by Ms. Sarah Njeri Mno. 001001523
3. **Ms. Esther Kabue** - Proposed by Francis Kamau Mno. 001000029 and seconded by Ms. Sarah Njeri Mno. 001001523
4. **Ms. Mercy Kimani** - Proposed by Ms. Martha Gitonga Mno. 001004744 and seconded by Mr. Isaac Njoroge Mno. 001000036

Supervisory Committee:

Mr. David Ndungu; Proposed by Mr. Peter Gitau Njuguna Mno. 001015542 and seconded by Mr. George Sankale Nyamoh Mno. 001009650.



Remarks by the Ministry of Cooperatives representative – Mr. Antony Kamau – Kiambu County Office who was accompanied by Ms. Elizabeth Wambui Kinuthia from Ruiru Sub-county Office

1. He highly appreciated the Kingdom Sacco's leadership and service. As well as implementation of previous proposals from his office.
2. He reminded the delegates of their roles to represent the members and participation of the ADM and sharing information after such a meeting
3. He encouraged the members in the meeting to continue patronizing investments in ventures that are affordable and inclusive vehicles of developments.
4. He recommended the SACCO look into registering investment organization to reduce costs charged by external parties like MENSA.

The chairman responded on the matter of MENSA by reminding the meeting that Mensa Investments was a Kingdom Sacco fully owned Investment Company.

The first session ended at 1:10pm



Min 10/ADM/2024 – 25th Anniversary

The Master of Ceremony Mr. Moses Mwangi invited the Patron who was the guest of honor to give his remarks.

Patron's Statement.

1. The Patron acknowledged that the Lord has been faithful for the last 25 years.
2. The success story of Kingdom Sacco is having the Spiritual standard well established.
3. We must guard the original seed of Kingdom by having leaders with high integrity and spiritual standard appointed to serve the people. He pointed out that this element distinguishes Kingdom Sacco.
4. He recommended the Sacco to place greater focus to Pastors and fellowships and make Kingdom Sacco the choice SACCO for Churches.
5. Focus in the future: Pastors as a pathway for growth. Kingdom Sacco has a big open opportunity to can financially facilitate churches.
6. He concluded by appreciating the delegates, membership of the Sacco, the Board and staff for their service.

Celebration Program:

- There was trivia and gifts issued to member.
- A testimonial from a member Tony Kimani was shared and while others would be shared online.

Announcement of Gifts for best performers

1. The CEO presented a list of members who had performed exemplary in the year 2023 in various categories. She informed the delegates that the members would be informed on where to collect their gifts.
2. Cake Cutting was conducted by Salome Mwangi Mno. 001000401
3. Then CEO gave her closing remarks regarding when the dividends and interests would be availed to members and she urged all members to activate their FOSA accounts to facilitate the process.

The Chairman concluded the meeting and invited delegates for Lunch.

There being no other business the meeting ended with a word of prayer at 2:50pm from a delegate

Chairman

30th Mar 2024

Date

Secretary

30th Mar 2024

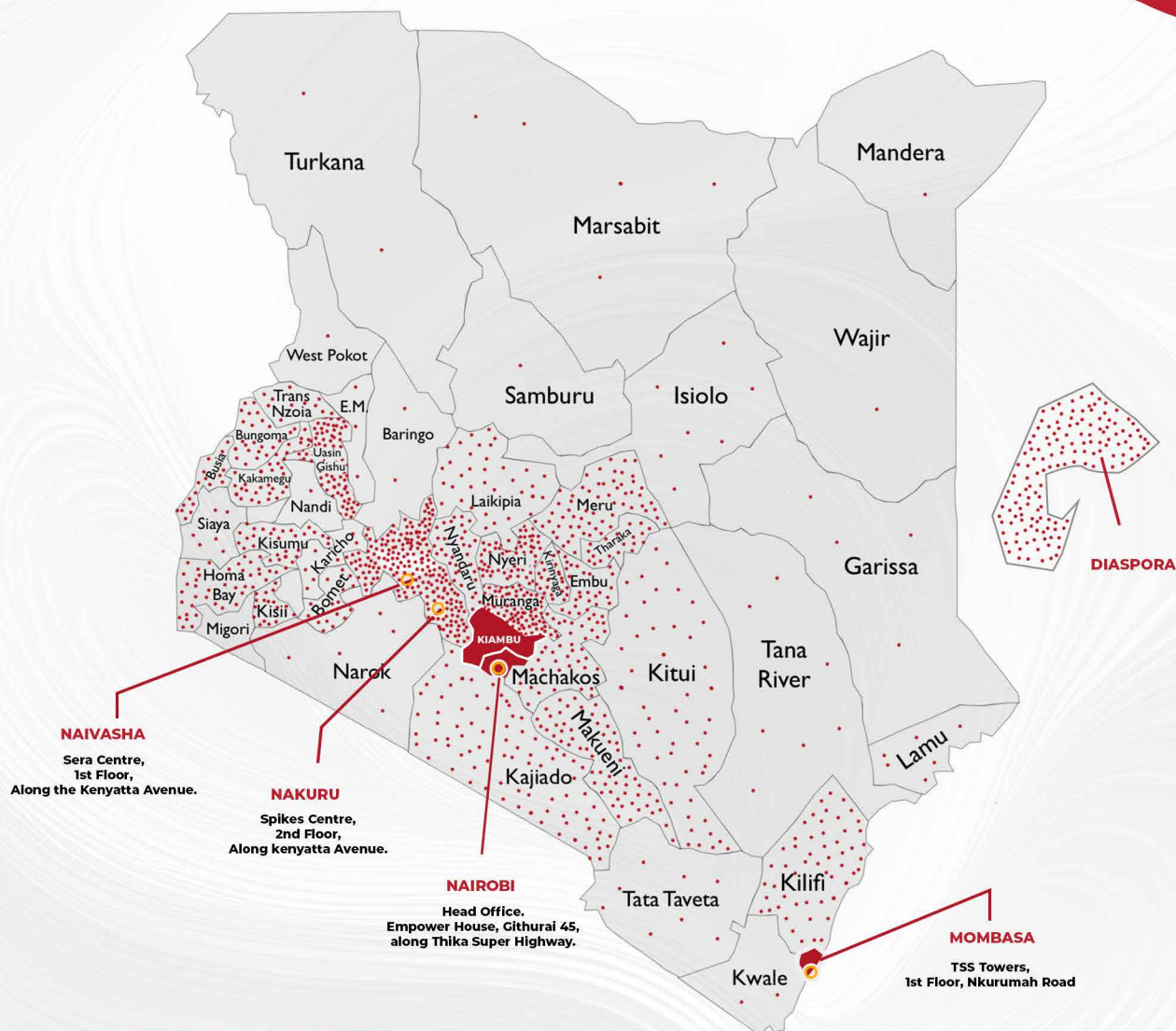
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KINGDOM SACCO LTD.

GEOGRAPHICAL MEMBERSHIP REPRESENTATION IN REGIONS



OUR BRANCHES

	LOCATION
Nairobi & Central	Head Office. Empower House, Githurai 45, along Thika Super Highway.
Naivasha	Sera Centre, 1st Floor, Along the Kenyatta Avenue.
Nakuru	Spikes Centre, 2nd Floor, Along kenyatta Avenue.
Mombasa	TSS Towers, 1st Floor, Nkurumah Road



KINGDOM SACCO FINANCIAL SOLUTIONS

Our financial solutions cover the following four areas:

1. **Member Development** -Education & trainings to all our members
2. **Savings** –BOSA savings account & Front office services
3. **Investment Opportunities**-Investments that gives returns to our members
4. **Credit Solutions**-All types of Loans tailored to fit all our members.



Member Development

Kingdom Sacco offers education and trainings to all the members including youth, community and the groups.

- Business & Community Programs
- Youth Development & Entrepreneurship
- Community Leadership
- Group Forums
- Investments



Savings



Our savings solutions are based on the belief that financial empowerment comes through diligent financial stewardship and discipline. Some of KSACCO accounts include;

- FOSA and BOSA
- Fixed & Call accounts
- Youth Heritage account
- Mustard Junior account
- Imara Account

BOSA Account (Back Office Service Account)

This is the non-withdrawable account held by any member.

Purpose:

- Acts as an investment where you earn interest on deposits based on the amount every year.
- To borrow into the future based on what you have saved up to 3x, 5x up to 10x (five times based on some terms and conditions.
- A saving culture for future use. Act as loan security- this can be used as a security to a loan in cases where you have not guaranteed any other loans

FOSA account (Front Office Service Account)

This is a transactional account where you can deposit money and withdraw any time. The SACCO has a wide range of banking/ front office services including;

- Transactional Accounts
- Funds Transfers
- Cheque Book Services/clearing
- Salary Processing
- Mobile Banking
- ATM Visa Cards

Youth Heritage Savings

This is a savings account for young people aged 13-18years



Mustard Junior Account

This is a saving account designed to save for the future investment of the child. Its ideal for school fees. It has withdrawal of 3 times per annum.

Imara Account

This account is for personal investment with only one withdrawal per month.



Investments



a. Land and Housing Projects

This is an investment solution offered to KSACCO members. Members invest in land, housing and real estate development through Mensa Investment Limited, a subsidiary of Kingdom

b, Fixed deposit account

You can also invest through fixing your money at competitive rates for a specific period to earn interest.

c, Call deposit account

This is the account where you deposit money to earn interest but you can get the money any time.



Loan Product/Credit Facilities

Kingdom Sacco offers all types of loan that are tailor made to fit the member's needs. We have the following loan products

- | | |
|---------------------------|------------------------------|
| a) Development loan | j) Community Development |
| b) Business loan | k) Housing development |
| c) Asset finance loan | l) Mortgage loan |
| d) Group loan | m) Affordable Housing-KMRC |
| e) Personal loan | n) Jijenge (Short Term) Loan |
| f) School fees loan | o) Salary Advance loan |
| g) Emergency loan | p) Mobile (Mobi) loan |
| h) Ufalme loan | q) Daily Mobi loan |
| i) Ufalme Title deed loan | r) Invoice discounting |



Kingdom Sacco Loans can be secured by either the following collaterals/securities;

- Own BOSA Deposits
- Guarantors
- Fixed deposits
- Title deed
- Log book

Development Loan

Building a Secure Future

Turn Your Land & Housing Dreams into Reality

A development facility for the purchase of land or construction.

Features:

- Have maintained an active account with KINGDOM SACCO for at least three Months
- Wide range of securities are acceptable (Motor Vehicles, land, Deposits, Guarantors)
- Maximum period 72 Months
- Attractive Interest rates



Business Loan

Fueling Business Growth

Invest in Your Business, Expand Your Opportunities

A tailor-made facility for business working capital and short-term financing requirements.

Features:

- Have maintained an active account with KINGDOM SACCO for at least three Months
- Wide range of securities are acceptable (Motor Vehicles, land, Deposits, Guarantors)
- Maximum period 36 Months
- Attractive Interest rates

Asset Finance Loan

Owning the Tools for Success

Own More, Achieve More

A facility for financing the acquisition Land or purchase of Asset or Construction of rental units.

Features:

- Have maintained an active transactional account with Kingdom SACCO for at least Six Months
- Financing up to 80% of the Market value
- Limit age for motor Vehicles is 9 years from year of manufacture.
- Security is the asset to be purchased
- Repayment period is maximum 48 months



School Fees Loan

Empowering Education, Securing the Future

Invest in Education, Invest in the Future

The school fees loan is for the purpose of payment school fees and related expenses.

Features:

- Have maintained an active account with KINGDOM SACCO for at least three Months
- Wide range of securities are acceptable (Motor Vehicles, Properties, Term Deposits, Guarantors)
- Attractive Interest rates
- Facility is repaid within a period of 12 months
- Attractive Interest rates
- Response time is 12 hours



Personal loan

Flexible Financing for Every Need

Finance Your Needs, Your Way

The personal loan is advanced to members with active FOSA accounts for purposes of purchasing assets, boosting business or for other developmental purposes.

Features:

- Have maintained an active FOSA account with KINGDOM SACCO for at least 6 Months
- Three (3) times of your deposits
- Wide range of securities are acceptable (Motor Vehicles, Properties, Term Deposits, Guarantors)
- Maximum repayment period 36 Months
- Attractive Interest rates

Jijenge Loan

Quick Financing for Business Growth

Boost Your Business in 3 Months

A short-term (3 months) facility to meet business working capital and other short-term business financing requirements.

Features:

- Have maintained an active FOSA account with KINGDOM SACCO for at least Six Months
- Loan amount repaid as a one-off within a period of 3months
- Can be secured by BOSA deposits, title deed, log book or guarantors.
- Attractive Interest rates
- Response time within 12hours



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KINGDOM SACCO LTD.

MENSA INVESTMENTS

Enabling Investments, Securing Futures



WHO WE ARE

Mensa Investments Limited is a subsidiary company of Kingdom Sacco Society Limited. The company was established based on the need to leverage existing and emerging opportunities for investment while ensuring that the Sacco remains compliant with the applicable regulations.

Our focus is on providing exceptional service to our clients, spanning both members and non-members of the Sacco, while also delivering quality properties at affordable prices.

OUR FINANCING MODEL

Our properties are open for uptake to both members and non-members of the Sacco. Clients may finance their purchase through instalments over an agreed-upon time period or by loan financing through the Sacco subject to the below terms and conditions:

- BOSA deposit of at least 10% of the property's purchase amount
- A refundable cash collateral determined by each project
- Up to 48 months repayment period

Other Sacco loan terms and conditions apply.

Our PROCESSES

1

Land search and purchase

Our journey begins with a search for affordable yet prime land in high growth-potential areas. We conduct rigorous due diligence, ensuring each property meets the required legal and financial criteria. Our members also partner with us to *purchase land on their behalf*, *coordinate the project* among them as groups and to *facilitate individual land ownership*.

2

Client engagement and sale closure

The Mensa team offers personalized support to our clients, guiding them through site visits, property selection, financing options and title deed acquisition. From the first inquiry to completing all necessary documentation, we ensure a smooth and stress-free process, culminating in a successful sale closure.

3

Title Issuance and project closure

Upon sale completion, our team works closely with land authorities to guarantee proper documentation, ensuring a smooth transfer of ownership. We provide our clients with the peace of mind that every project is closed with full transparency and legal assurance.



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KINGDOM SACCO LTD.



LOCATION	SIZE	DISTANCE	PRICE
Kitengela	50*100 ft	16km along the Namanga - Konza bypass near KCA University	<i>Kshs.450,000</i>
Komahill	50*100 ft	25km off the Eastern Bypass at Kantafu	<i>Kshs.800,000</i>
Naivasha	50*100 ft 100*100 ft	1km off Moi South Lake Road at Kedong	<i>From Kshs.1,500,000</i>
Malindi	1 acre	10km off the Mombasa - Garissa highway at Marereni	<i>Kshs.230,000</i>

* prices valid for 30 days



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KINGDOM SACCO LTD.

MEMBER *Testimonials*



I was introduced to Kingdom Sacco by my pastor in 2023. It had been hard to secure loans from other institutions but the Sacco empowered me to take facilities for investments one year later. Together with my husband, we are proud owners of land in Kitengela and Komahill. Mensa Investments have made our dreams come true. They are genuine, value-based partners and I am happy to be associated with them.

- Joyce, Nairobi, KE

Getting trustworthy partners in land acquisition is the main challenge we face in the diaspora. Working with Mensa Investments has eased the risk of losing money through unscrupulous companies. Getting land and working with a partner when far away from home is great. I have managed to invest in land security from another country without fear. The support I have received from Mensa is way better than what I get from my bank. The team is reachable and quite responsive, aware of my limitations. I have recommended Mensa to friends due to this trustworthy and responsive nature of the business with clear and precise communication.

- Caleb, Australia



Mensa Investments
partner with us today



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KINGDOM SACCO LTD.

MEMBER *Testimonials*



I have been a member of Kingdom Sacco for over 20 years. They introduced me to Mensa Investments and I was thrilled to discover that I could easily communicate from abroad through online channels. Reaching out about the Kitengela plots was seamless. One of my biggest challenges was the time difference and high call rates, but Mensa bridged the gap with instant WhatsApp responses. It felt like I was back home, speaking face-to-face with someone I could trust. The detailed information provided on location, cost, and loan facilities made my investment journey smooth and stress-free. The loan facility, in particular, enabled me to invest even more than I initially planned.

I have full trust in Mensa Investments and have already recommended their services to many. Investing back home can be daunting due to the fear of fraud, but with Mensa, I can sleep peacefully knowing my investment is secure. I'm excited for the day they venture into construction—I'll be the first in line for both residential and rental projects!

- Deborah, UK



When I got interested in buying land, Kingdom Sacco facilitated me through Mensa Investments and what stood out was the warm and enthusiastic staff. I wanted to acquire multiple parcels of land but lacked the resources immediately. Mensa Investments made it possible by offering a flexible and supportive payment plan, allowing me to complete my purchase stress-free. This impacted my life positively. I am now confident that I can do many things on my own because I always thought that land acquisition was one of the hardest things to attain. My self-esteem improved since now I am a land owner, and am able to handle and allocate resources well, knowing that every penny counts.

- Grace, Nairobi, KE

I was in campus when I heard from friends how they bought affordable, genuine plots with title deeds in Naivasha through Kingdom Sacco. I promised myself that when the opportunity came, I would invest with them. I am proud to be on the journey to land ownership with Mensa Investments, using the plot itself as collateral. The site visits and constant updates kept me well-informed, and I always received clear answers and reassurance. Mensa Investments is well structured, transparent, and trustworthy—I highly recommend them. I look forward to seeing future housing projects that offer a secure community for homeowners.

- Ian, Nairobi, KE





MARGARET - NAKURU

“

TESTMONIAL

I started my shop business in 2016 with a small inventory. In March 2023, a friend introduced me to Kingdom Sacco. My primary goal was to purchase a plot, but through the Sacco, I learned the value of savings and investments. Since joining, I have saved consistently, and in 2024, Kingdom Sacco financed my plot purchase.

I have since moved from a rental house into my own home. The growth I have experienced is remarkable, and I look forward to even greater achievements with Kingdom Sacco.





Kavinya

MOMBASA



Kwa majina naitwa **Kavinya**. Niliingia Kingdom Sacco mwaka wa 2018. Kabla ya kujiunga, biashara yangu ya viatu haikuwa imeimarika. Baada ya kupata mkopo wa kwanza, niliweza kuongeza bidhaa na kufungua duka la pili.

Nimeendelea kupata mikopo ambayo imepanua biashara yangu, na mwaka jana nilipata mkopo mwingine ulioniwezesha kufungua duka la tatu. Mbali na biashara, Kingdom Sacco imenisaidia kuweka maji nyumbani na kununua ploti nyingine nje ya Mariakani.

Ningependa kuwahimiza marafiki zangu na yeyote ambaye hajajiunga na Kingdom Sacco afanye hivyo. Faida ni nyingi, na mikopo yao ni nafuu na nzuri sana kwa maendeleo ya kibinafsi na kibiashara. Asante sana, Kingdom Sacco.





Jeremiah MOMBASA



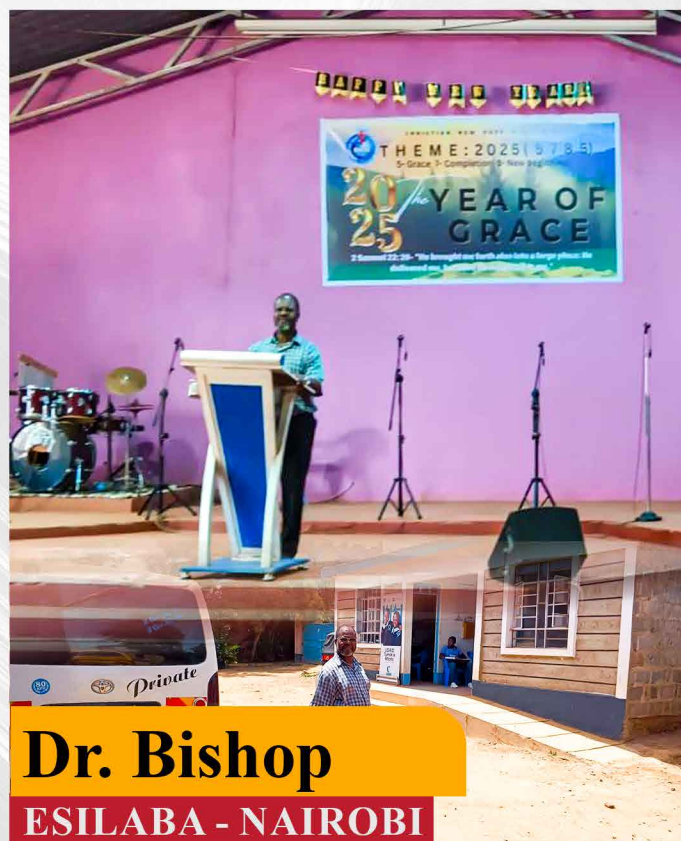
I joined Kingdom Sacco in 2014, and since then, it has significantly impacted my life and helped me grow in so many ways. As a teacher in Likoni, Mombasa, I had not completed my studies at the time. My first loan enabled me to further my University education. A subsequent loan helped my wife start a salon business. Later, I secured another loan to pay school fees for my son in High School.

Over the years, I have benefited tremendously from Kingdom Sacco's affordable loan facilities. I encourage anyone who has not yet joined to do so today and take advantage of the great benefits and solutions from Kingdom Sacco compared to other financial institutions. Their financial solutions are practical, reliable, and life-changing.



I have been a proud member of Kingdom Sacco since 2012. Before joining, I was with another Sacco but later transferred all my deposits to Kingdom Sacco. Through their financial support, I secured a community development loan that enabled me to purchase a church plot in Githurai 44. Later, with a top-up loan, I acquired 2.5 acres of land in Western Kenya, using its title deed as security. Additional loan facilities allowed me to construct a new church building and a community social facility.

As the founder of Christian Hope Academy, we also partnered with Kingdom Sacco by opening an account for the school. This facilitated financing for our initial classrooms. Seeing the benefits, I encouraged all school employees to join, and they, too, have leveraged Sacco loans for their personal and professional growth. Today, I am where I am because of Kingdom Sacco. I sincerely appreciate their role in empowering and transforming lives.



Dr. Bishop
ESILABA - NAIROBI



“

As the Bishop of Evangelistic Revival Church, I have been a member of Kingdom Sacco for over 10 years. Additionally, our church holds an account with the Sacco. Personally, I have been able to purchase a plot, and through the church account, we have accessed facilities that enabled us to acquire properties for our ministry.

Kingdom Sacco has also provided us with community development loans secured by cash collateral, which have been instrumental in expanding our outreach programs. The Sacco has been a steadfast financial partner, and I highly appreciate their support in both my personal and ministry journey.

BISHOP MAMBO
NAKURU





ELIJAH NAIVASHA

“

As a businessman and a member of Kingdom Sacco for 23 years, I have realized the power of saving. Through disciplined saving and strategic borrowing, I acquired my own plot, built my home, purchased matatus, and even started an Mpesa business.

I strongly encourage others to save more with Kingdom Sacco—it is a pathway to financial security and success.



Simon

NAIVASHA



I have been a member of Kingdom Sacco for five years after being introduced by a friend.

Through their financial support, I acquired a plot via the Ufalme Land Project, purchased a business vehicle, and expanded my construction business. The Sacco has been a valuable partner in my growth.





NJIHIA - Nairobi

“

I have been a member of Kingdom Sacco since its inception in 1999. To me,

Kingdom Sacco has been like a mother—nurturing and enabling my growth. I relocated to Nairobi with nothing, but today, everything I own has been made possible through the Sacco.

With their support, I have constructed five buildings—four commercial properties and my personal residence. I also acquired undeveloped plots in Ruai and Kantafu through Sacco loans and even purchased two motor vehicles.

Looking ahead, I see Kingdom Sacco becoming a giant financial institution, not only in Kenya but across the region. I am grateful to God and commend Kingdom Sacco for its unwavering mission to empower and transform lives.

“

Having been a loyal member of Kingdom Sacco for over 15 years, I can confidently say their service has been exceptional. As a stakeholder, I take pride in knowing that my savings are in safe hands. My journey began in the 90s when I opened an individual account, embracing a culture of saving and investment—a true game-changer.

To date, Kingdom Sacco remains a crucial financial partner in my businesses. I made a bold decision to leave a mainstream Sacco and join Kingdom Sacco in its humble beginnings. Since then, I have walked this journey as an individual member and a corporate member. Kingdom Sacco has been instrumental in every step of my success in the marketplace, providing tailored financial solutions and unwavering support.

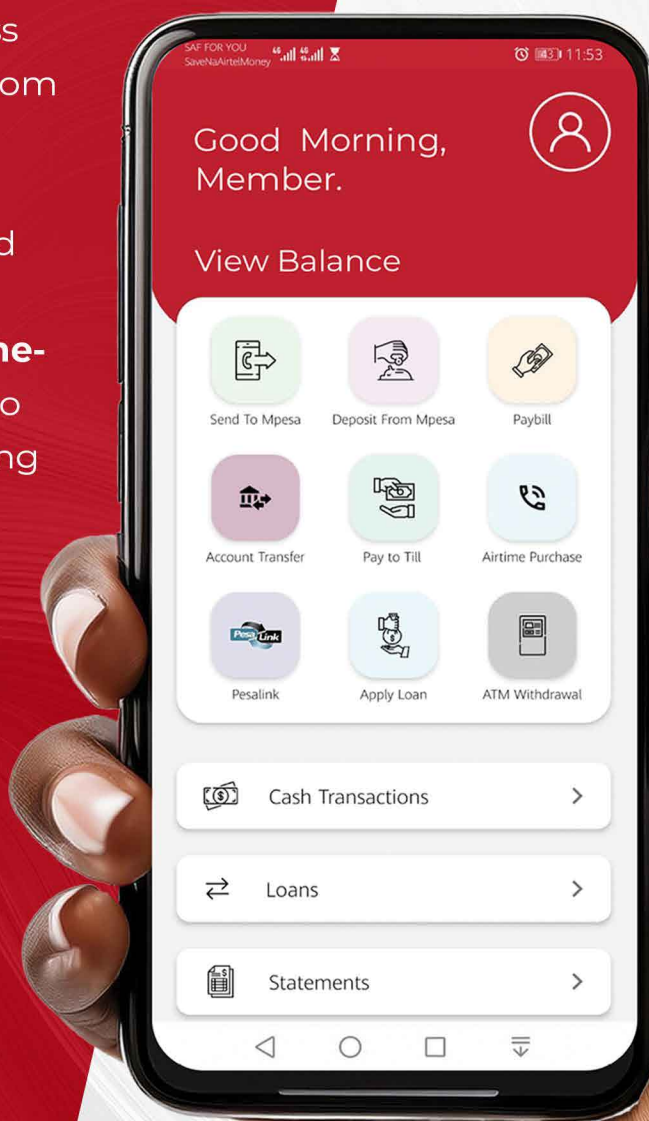


STEPHEN - Nairobi

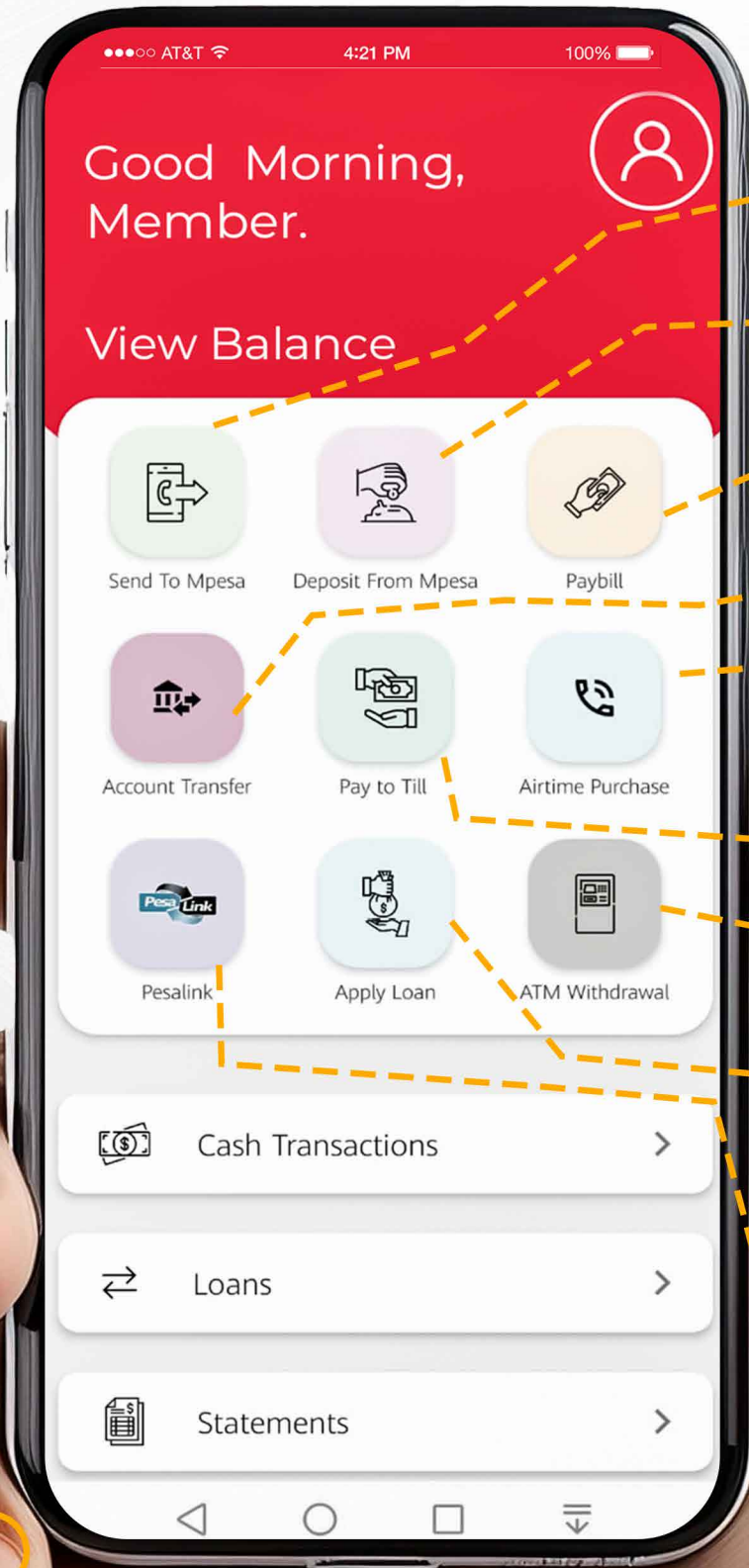


ALTERNATIVE BANKING CHANNEL

- 1. Mobile App-** You can access our services through Kingdom Sacco mobile App.
- 2. Visa ATM-** You can get our services in any Visa branded ATM everywhere.
- 3. Point of Sale (POS) Machine-** You can use Kingdom Sacco visa card to do your shopping



KINGDOM SACCO APP



Send to Mpesa

Withdraw funds to Mpesa to any Mobile Number

Deposit From Mpesa

Deposit directly from the App. easily, select account and imput your Mpesa PIN on the pop up

Paybill

Pay your popular and frequent bills; send funds to other Mpesa Pabill Numbers

Account Transfer

Transfer funds to internal accounts select your accounts, frequent accounts or specify account

Airtime Purchase

Buy your airtime and to other numbers directly from the App

Pay to Till

Pay for your shopping and sevicees to Mpesa tills directly from the App

ATM Withdrawals

reques token {OTP} for cardless ATM withdrawal via Family Bank

Apply loan

Apply mobile loan and Normal Loan. Attach your security and income documents

PesaLink

Transfer funds to other bank accounts



2024 HIGHLIGHTS

1. Migration to new telephone number-

In February 2024, Kingdom Sacco officially transitioned to a single SIP telephone line to enhance communication security and prevent fraud. This dedicated number, 020-5006060, is now used across our Head Office and all branches, ensuring that members can confidently identify legitimate calls from Kingdom Sacco.

For your security, Kingdom Sacco will only contact you using this official number. If you receive calls from any other number claiming to be Kingdom Sacco, please exercise caution and report it immediately.



020-500-60-60



2. US Dollar Account- USD Account

We have introduced a USD account designed for our diaspora members and other members who transact using dollars.

What This Means for You:

Direct Deposits in USD: You can now send a Swift transfer and deposit funds directly into Sacco account in USD, this will be converted real-time at a negotiated rate and the same credited to your account in Kingdom Sacco in KSH.

Enhanced Convenience: Managing your finances will be simpler and more efficient, with a streamlined process for sending and receiving funds



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KINGDOM SACCO LTD.



3. CSR Initiatives

As part of giving back to the community, we participated in Breast Cancer Awareness walk that was conducted by Citadel Women in Githurai 45. We also participated in a Tree planting exercise at St. Kizito Vocational Training Institute during the Jamhuri day celebrations.



4. Loan Top Up Fee

We are excited to let you know we have scrapped off loan top-up fees! You can now top up your current loan without incurring extra cost, making it easier to reach your goals.

This change reflects our dedication to making financial services more accessible and affordable for all our members. Enjoy easier access to extra funds without the burden of extra charges.



Boda Boda Asset Finance Loan

Empowering Mobility & Economic Growth



Own Your Ride, Build Your Future

Owning a brand-new, eco-friendly electric Boda Boda made easier! We are proud to introduce a secure, affordable, and hassle-free financing solution with low daily repayments and zero hidden fees.

FEATURES:

- Easy & Fast Financing – Get up to KES 200,000 for your bike, including insurance & tracking.
- Savings Requirement – Save at least 20% of the loan amount in BOSA deposits.
- Competitive Interest Rates – Attractive interest rate based on credit score.
- No Fuel, No Stress – Convenient battery swap stations across the country.
- Lower Operational Costs – Save more with KES 3.80/km with electric bikes compared to KES 6/km for fuel bikes!
- Exclusive Rider Benefits – FREE reflector jackets, safety gear & financial training.



Join thousands of smart riders and take control of your transport business with a cost-effective, sustainable solution!





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