



NEWSLETTER FEBRUARY 2025



Joseph Njoroge - Patron

26th ADM HIGHLIGHTS

We held our Annual Delegates Meeting (ADM) on 22nd February, 2025 at Sportsview hotel Kasarani. In attendance were Board of Directors, Patron, Ministry of Cooperatives, Supervisory Team, Nominating Team, Delegates, Invited guests and Staff members. The Meeting began with a word of prayer from our Patron-Mr. Joseph Njoroge after which he welcomed all the delegates attending physically and virtually to the meeting.

Kingdom Sacco is a well-rounded institution that carefully considers its physical, spiritual, and social dimensions. The Patron further emphasized that Kingdom Sacco is a divine instrument created by God for His purpose. He urged all staff members to cultivate a relationship with God, aligning with the Sacco's higher purpose and values.

Mr. Njoroge expressed his heartfelt appreciation for the valuable contributions of Ms. Agatha Kihoro, our former CEO, who concluded her tenure at the Sacco. He also extended his gratitude to Mr. Joel Saitoti, the General Manager and Acting CEO, for his dedication in overseeing the society and ensuring a seamless transition during this period.





The General Manager, Mr. Joel Saitoti welcomed all the delegates, board members, supervisory team, nominating team, invited guests and staff members to the 26th ADM 2025. He went ahead to present the CEO's report to all members present. The report highlighted our performance and our strategic direction as we continue to serve our members and strengthen our Sacco.

Mr. Saitoti stated that 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.

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.

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.

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.

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.

In conclusion, the General Manager conveyed his sincere appreciation to the Patron, Board, management, staff, and members for their steadfast support. He emphasized that through collaboration and commitment, we have positioned Kingdom Sacco as a beacon of financial empowerment

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 impact great 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. Our upgraded website with an AI chatbot provides 24/7-member support, while 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.



Meshack Ndegwa- Chairman

The Chairman shared some of the major highlights of the year 2024. He assured members that 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 and strengthening partnerships to offer improved services.

Mr. Ndegwa-Chairman stated that the Society had increased the maximum loan limit for members from Kshs 4 million to Kshs 6 million, enhancing access to homeownership. He also mentioned that KSACCO was working towards full onboarding into the Kenya Mortgage Refinance Company (KMRC) to facilitate affordable housing loans.

Kingdom Sacco's partnership with Mensa Investment has continued to bear fruits over the years. In 2024, over 100 members were facilitated 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.

In conclusion, the Chair expressed his sincere gratitude to all the members for their active participation, acknowledging it as the foundation of their success in 2024.

He extended special appreciation to our esteemed Patron for his spiritual guidance and leadership. He also commended his fellow Board members and dedicated staff for their unwavering commitment to Kingdom Sacco's mission.

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 Boda, 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,

TREASURER

Ms. Rosebell Nyawira, Kingdom Sacco treasurer presented the financial statements and the budget for 2025 and 2026 projections. She also announced to members the approval of 11% dividends on share capital and 7.5% interests on BOSA savings. She went further to explain more about the Macro Economic Environment i.e The rate of inflation, Kenya shillings to Dollar and Euro exchange rate, Treasury bills and CRB rates and how they affect the financial environment in our country.

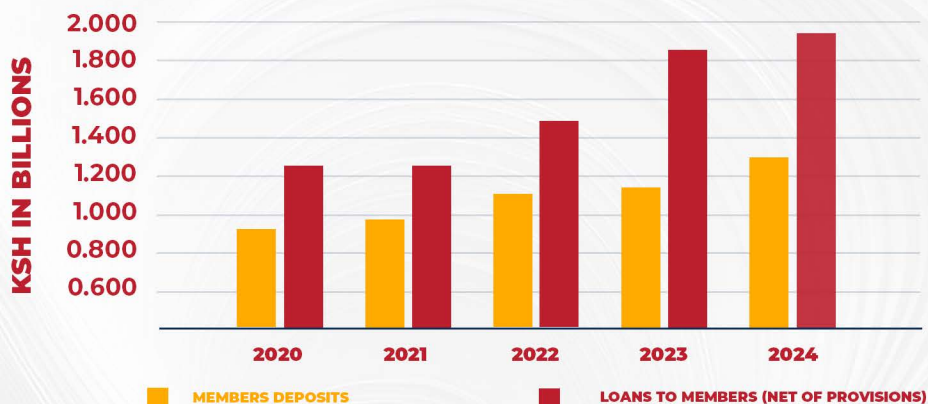
Additionally, Ms. Nyawira mentioned that Kingdom Sacco Asset base grew from Kshs 2.06 billion in 2023 to Kshs 2.16 in 2024 which is a 5% growth. Our asset base is driven by our BOSA deposits and loans. With a stronger focus on enhancing both in 2025, we aim to achieve exponential growth. Kingdom sacco surplus growth 17.5 % was higher than the growth of the economy which was 4.6%.

OUR GROWTH STORY: BY THE NUMBERS

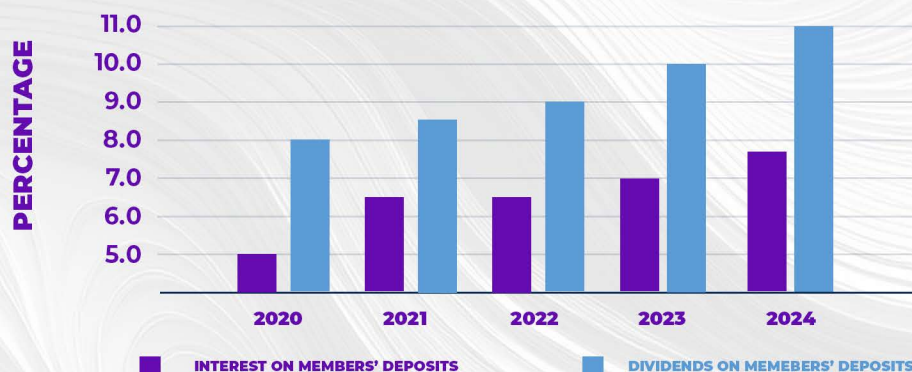
THIS DATA IS IN KSH BILLIONS

	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

MEMBER DEPOSITS / LOANS TO MEMBERS



	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%

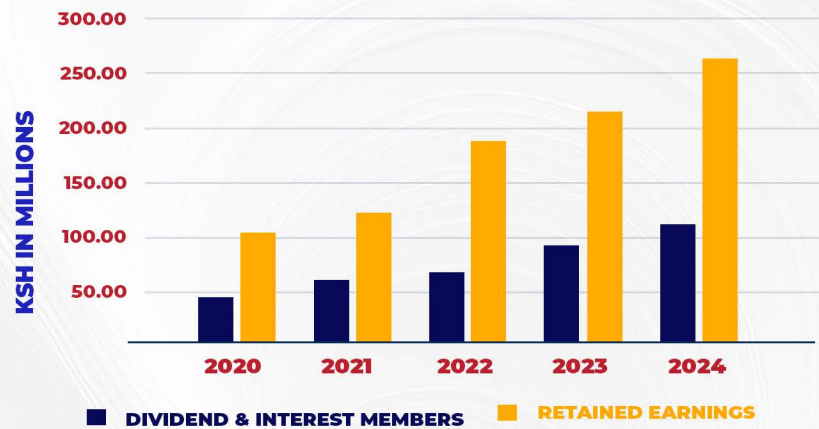


OUR GROWTH STORY: BY THE NUMBERS

THIS DATA IS IN KSH MILLIONS

	2020	2021	2022	2023	2024
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

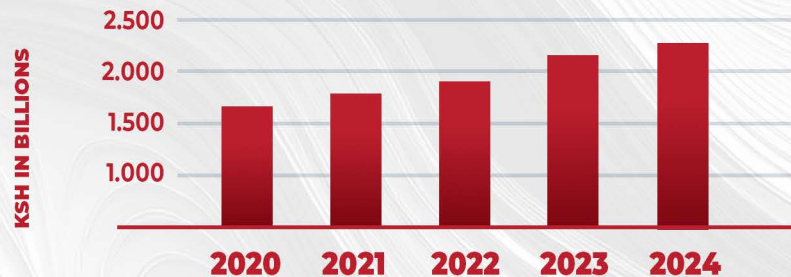
RETAINED EARNINGS VS DIVIDENDS AND INTEREST TO MEMBERS



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





RESOLUTIONS FOR THE 26th ADM - 2025

The following resolutions were presented and approved at the 26th ADM

1. BOARD INDEMNITY:

The Board recommended indemnity by each member of the Board of Kshs. 500,000.

2. BORROWING POWERS:

The Board recommended the approval of a resolution providing that external borrowing by Kingdom Sacco should not exceed twenty-five per cent (25%) of the Society's total assets unless the limit was waived by the Sacco Societies Regulatory Authority. This limit remained consistent with the provision of the Sacco Societies Regulation on external borrowing for Deposit-Taking Saccos.

3. PAYMENT OF INTEREST ON DEPOSITS, DIVIDENDS & HONORARIA:

The Board recommended the payment of interest on deposits of Kshs. 91,491,131, dividends of Kshs. 14,678,962, and honoraria of Kshs. 3,000,000.

4. APPOINTMENT OF AUDITORS:

The Sacco's external auditors, Henry Smith and Wilson, completed their three-year term. In accordance with Section 54(1) of the Sacco Societies Regulations 2010, which mandated the appointment of auditors during the Annual General Meeting, the Board proposed the appointment of Waweru Mwangi & Associates as the new auditors for Kingdom Sacco from the financial year 2025.

5. ESTABLISHMENT OF KINGDOM SACCO FOUNDATION:

Recognizing the importance of corporate social responsibility (CSR) in fostering sustainable community development, the Sacco proposed the establishment of the Kingdom Sacco Foundation as a dedicated arm to spearhead its CSR initiatives. This foundation was intended to serve as a structured platform to:

1. Enhance CSR Activities – Expand CSR programs in education, financial literacy, environmental conservation, health, and social welfare.

2. Deepen Member Engagement – Provide Sacco members with opportunities to actively participate in community impact projects.

3. Ensure Sustainability & Transparency – Establish a well-governed framework to manage CSR projects effectively, transparently, and accountably for the intended beneficiaries.

4. Mobilize External Support – Seek partnerships to amplify social impact beyond internally funded initiatives.

5. Align with Core Values – Express the Sacco's commitment to ethical leadership and community transformation based on its founding biblical principles.

This initiative aimed to elevate Kingdom Sacco's role as a transformative force, creating long-lasting, measurable impact for communities in need.

Resolution: The Board of Directors proposed the approval for the establishment of the Kingdom Sacco Foundation, allowing for the foundation's formal structuring, registration, and operationalization to maximize its long-term social impact



DEEP ENGAGEMENT AND VALUABLE FEEDBACK FROM OUR DELEGATES

We extend our heartfelt gratitude to all delegates who participated in the 26th Annual Delegates Meeting (ADM). The enthusiastic engagement and constructive feedback from delegates truly demonstrated the spirit of ownership and collaboration that drives Kingdom Sacco forward. Your insights, concerns, and suggestions are invaluable, and we remain committed to transparency, responsiveness, and continuous improvement.

We are pleased to share some of the key highlights from the delegate's engagement during the ADM and our corresponding strategic responses:

1. Enhancing Financial Literacy and Member Education

Feedback: Delegates expressed the need for targeted financial literacy programs, especially for the business community.

Response: We have lined up education forums tailored for different member segments, including entrepreneurs. These forums will equip members with practical financial tools to enhance their personal and business finances.

2. Transparent Loan Pricing and Member Benefits

Feedback: Queries were raised regarding the range of loan interest rates.

Response: Our credit scoring system assigns loan interest rates between 12% and 18%, rewarding members with good credit history, timely loan repayments, and strong savings habits.

3. Affordable Housing Solutions for Members

Feedback: Members requested updates on housing projects for members and proposed a rent-to-own model.

Response: We are at advanced stages with KMRC partnership to secure affordable housing loans at single-digit interest rates. This will bring us closer to a rent-to-own option, making homeownership more accessible to members.

4. Loan Repayment Flexibility

Feedback: Concerns were raised about the loan repayment dates being restricted to between the 1st and 25th of each month.

Response: While the initial arrangement was aimed at enhancing repayment follow-ups, we are reviewing this policy to provide members with more flexible repayment options without compromising operational efficiency.

5. Strengthening Marketing and Product Awareness

Feedback: Members highlighted a gap in product awareness and requested more aggressive marketing.

Response: We have planned comprehensive marketing initiatives through education forums, webinars, newsletters, social media, and increased field presence by our Business Development (BD) team.

6. Improved Accessibility and Digital Solutions

Feedback: Is there a provision for real-time membership enrollment?

Response: Yes! With our mobile app, members can register, open accounts, apply for loans, maintain standing orders and manage their finances from anywhere—your Sacco branch is now in your hands.

7. Youth Engagement and Inclusive Products

Feedback: How can we attract and support young members who may find the minimum savings threshold challenging?

Response: We have scheduled youth engagement forums to better understand their needs and develop youth-friendly products that encourage saving and borrowing.

8. Strengthening the House Group Model

Feedback: Delegates emphasized the need to enhance the house group model.

Response: We have commenced an assessment of performance and support needs for all house groups, in order to prioritize support for groups with challenges and sustain growth through house group structures.

9. Enhancing Outreach through Churches

Feedback: How can we strengthen our presence through churches and pastors' networks?

Response: We are intensifying outreach through churches and pastors fellowships and developing the Kanisa App that will enhance collections and financial reporting for our churches.

10. Loan Renegotiations Based on Credit Score

Feedback: Can ongoing loan interest rates be renegotiated?

Response: Yes! Members are encouraged to apply for loan top-ups to benefit from waived top-up fees and potentially lower interest rates based on their improved credit scores.

Moving Forward Together

Constructive feedback from our members is invaluable in shaping Kingdom Sacco's strategic direction and ensuring we remain responsive to member needs. We are committed to openness, accountability, and delivering tangible solutions that enhance your experience and build long-term trust.

Let's continue working together to make Kingdom Sacco stronger, more inclusive and member-driven. Your voice matters—and your participation propels us forward!

#KingdomSaccoNiYetu | Transforming People, Empowering Lives

BODA BODA ASSET FINANCE LAUNCH

After the ADM proceedings, we dived into the BodaBoda Asset Finance Launch. The General Manager, Mr. Saitoti explained to the delegates about this initiative and its benefits to KSACCO members. The BodaBoda Loan Product is designed to offer flexible and affordable financing, allowing riders to own their motorcycles, enhance their livelihoods, and secure a stable future. Recognizing the difficulties associated with traditional financing, this product features rider-friendly repayment terms, low-interest rates, and convenient digital access.

This initiative promotes empowerment, financial inclusion, and economic growth. By providing boda boda riders with affordable loans, we are not only assisting them acquire valuable assets but also enabling them to boost their income, generate employment opportunities, and contribute to the national economy.

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.

