

**BUNGE REGULATED NON-WDT  
SAVINGS & CREDIT  
CO-OPERATIVE SOCIETY LTD - CS/1979**

**ANNUAL REPORT  
&  
FINANCIAL STATEMENTS**

**FOR THE YEAR  
ENDED 31ST DECEMBER 2025**

**Auditors  
Julie Ward & Company LLP  
Certified Public Accountants (K)  
P.O. Box 2203 - 00200,  
Nairobi  
Cell: 0724-507033**



---

**Report of the Board of Directors:**

The Board of Directors submit their annual report together with the audited financial statements 31st December 2025, which discloses the state of affairs of the society.

**1. Incorporation:**

The society is incorporated in Kenya under the corporative society Act CAP 490 and licenced under the SACCO Societies Act no.14 of 2008 and is domiciled in Kenya.

**2. Principal activity:**

The principal activity of the society continue to be receiving savings from and provision of loans and advances to its members.

**3. Results:**

	<b>2025</b>	<b>2024</b>
	<b>Kshs</b>	<b>Kshs</b>
Surplus before tax	26,622,729	20,344,693
Income tax expense	(2,289,407)	(1,995,609)
20% Transfer to Statutory Reserve fund	(4,866,665)	(3,669,817)
Net surplus after tax	<b>19,466,658</b>	<b>14,679,267</b>
Interest on members' deposits	149,600,000	138,500,000

**4 Investment Shares.**

The issued and paid up Share Capital of the Society was increased during the year from Kshs.110,264,914 to Kshs.111,585,227.13

**5. Dividend and Interest on deposits:**

The Board of Directors have recommended payment of Interest on members' deposits at the rate of 7.60% (2024:7.53%) and Dividends on sharecapital at the rate of 11.20% (2024:11.15%)

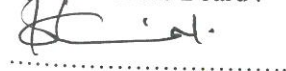
**6. Management Committee members :**

The members of Board of Directors who served during the year and to the date of this report are listed on page 1.

**7. Auditors:**

The auditors, Julie Ward & Company LLP, have indicated their willingness to continue in office and hereby offer themselves for reappointment in accordance with Sacco Societies Act no.14 of 2008

By order of the Board .

  
.....

Hon. Secretary

  
Chairman  
  
Finance Officer

  
Treasurer

  
CEO

**Bunge Regulated Non-WDT SACCO Society Ltd-CS/1979**  
**Annual report and Financial Statements**  
**For the year ended 31st December 2025**



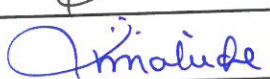
**STATISTICAL INFORMATION AND OTHER DISCLOSURES AS AT 31ST DECEMBER 2025**

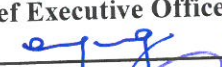
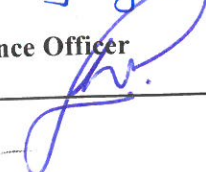
		2025	2024
Membership	Active	2,458	2,551
	Dormant	6	8
<b>Total</b>		<b>2,464</b>	<b>2,559</b>

Number of Employees	Female	6	6
	Male	5	5
		<b>11</b>	<b>11</b>

	Kshs	Kshs
<b>Financial</b>		
Total Assets	2,368,308,624	2,216,734,934
Members' deposits	1,968,345,459	1,838,525,757
Loans & Advances to Members	1,613,542,810	1,626,988,759
Core capital	214,281,599	208,592,701
Share capital	111,585,227	110,264,914
Retained Earnings & disclosed Reserves	109,400,173	98,327,787
Stautory reserve	38,294,708	33,428,043
Retained Surplus	63,006,546	56,800,824
Cummulative loan impairmaent	94,257,200	82,257,200
Interest on Member Deposits	149,600,000	138,500,000
Total revenue	271,632,538	261,117,222
Total Expenses	100,904,275	102,272,529

Key ratios:	Minimum Statutory		
<b>Capital adequacy ratio</b>			
Core capital/total assets	8%	9%	9%
Core capital/total deposits	5%	11%	11%
Retained Earnings & disclosed Reserves/Core capital	50%	51%	47%
<b>Liquidity ratio</b>			
Liquid Assets / Total deposits & Short term Liabilities	10%	23%	23%
<b>Operating Efficiency</b>			
Total Expenses / Total Revenue		37%	39%
Interest on member deposits/Total revenue		55%	53%
Interest rate on member's deposits		7.60%	7.53%
Dividend rate on Share capital		11.20%	11.15%
Total non perfoming Loans / Gross loan Portfolio		14.12%	14.72%
Total delinquent Loans/Gross Loans Portfolio		7.23%	1.92%

Chairman   
 Hon. Sec   
 Treasurer 

Chief Executive Officer   
 Finance Officer 

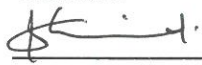
**Bunge Regulated Non-WDT SACCO Society Ltd-CS/1979**  
**Annual report and Financial Statements**  
**For the year ended 31st December 2025**

**STATEMENT OF COMPREHENSIVE INCOME**

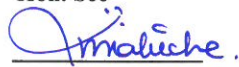
		2025	2024
	Notes	Shs	Shs
<b>REVENUE:</b>			
Interests on Loans & Advances	2(a).	236,673,495	231,482,165
Other Interests Income	2(b).	30,525,422	26,608,114
<b>Total interest income</b>		<b>267,198,916</b>	<b>258,090,279</b>
Interests Expense	3	(149,600,000)	(138,500,000)
<b>Net interest Income</b>		<b>117,598,916</b>	<b>119,590,279</b>
Other Operating Income	4	4,433,622	3,026,943
<b>NET OPERATING REVENUE</b>		<b>122,032,538</b>	<b>122,617,222</b>
<b>EXPENDITURE:</b>			
Finance costs	5	(6,812,200)	(12,907,489)
Personnel expenditure	6	(29,770,625)	(28,603,844)
Governance expenditure	7	(33,730,600)	(33,013,021)
Administrative Expenditure	8	(9,904,722)	(12,889,170)
Depreciation & Amortization	10	(2,002,927)	(1,399,005)
Impairment on Loans	14(a)	(12,000,000)	(12,000,000)
Marketing Expenditure	9	(1,188,736)	(1,460,000)
<b>TOTAL EXPENDITURE</b>		<b>(95,409,809)</b>	<b>(102,272,529)</b>
<b>NET OPERATING SURPLUS / (DEFICIT) BEFORE TAX</b>		<b>26,622,729</b>	<b>20,344,693</b>
Tax	11	(2,289,407)	(1,995,609)
<b>Net Surplus for the Year</b>		<b>24,333,323</b>	<b>18,349,084</b>
20% transfer to Statutory Reserve		(4,866,665)	(3,669,817)
<b>Surplus for the Year</b>		<b>19,466,658</b>	<b>14,679,267</b>



Chairman



Hon. Sec



Treasurer



Chief Executive Officer




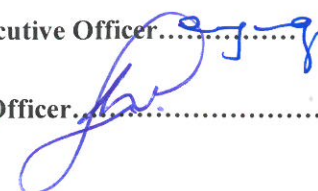
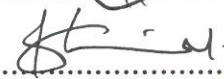
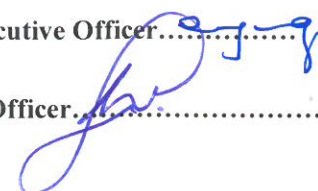
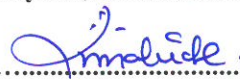
Finance Officer

**Bunge Regulated Non-WDT SACCO Society Ltd-CS/1979**  
**Annual report and Financial Statements**  
**For the year ended 31st December 2025**

	Notes	2025 Shs	2024 Shs
<b>ASSETS.</b>			
Cash and Cash equivalents	12	543,952,626	394,559,976
Trade and sundry receivables and Prepayments	13	82,590,306	71,047,678
Loan to members	14	1,613,542,810	1,626,988,759
Financial Investments	15	111,746,862	118,117,073
Intangible Assets	16	10,719,195	2,213,577
Property, plant and Equipment	17	5,756,825	2,752,165
<b>TOTAL ASSETS</b>		<b>2,368,308,624</b>	<b>2,215,679,229</b>
<b>LIABILITIES</b>			
Members Deposits	18	1,968,345,459	1,838,525,757
Current income tax payable		678,034	1,160,136
Interest on Members deposits payable	19	149,600,000	138,500,000
Trade payable and accruals	20	7,646,532	8,690,750
Sundry Creditors	21	8,553,199	8,965,590
Dividends payable	22	12,500,000	12,300,000
<b>Total liabilities</b>		<b>2,147,323,224</b>	<b>2,008,142,233</b>
<b>Equity.</b>			
Share capital	23	111,585,227	110,264,914
Retained Earnings / Reserves	24	109,400,173	98,327,788
<b>TOTAL LIABILITIES &amp; EQUITY</b>		<b>2,368,308,624</b>	<b>2,216,734,934</b>



The financial statements on pages 9 to 24 were approved for issue by the board of directors on 26th JANUARY 2026 and were signed on its behalf by:

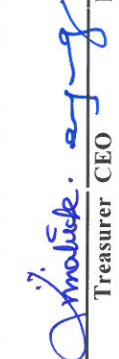
- 1). Chairman.....  ..... 4). Chief Executive Officer..... 
- 2). Hon. Secretary.....  ..... 5). Finance Officer..... 
- 3). Treasurer.....  .....

**Bunge Regulated Non-WDT SACCO Society Ltd-CS/1979**  
**Annual report and Financial Statements**  
**For the year ended 31st December 2025**

**STATEMENT OF CHANGES IN EQUITY**

	Share Capital Kshs.	Statutory Reserve Kshs.	Capital Reserve Kshs.	General Reserve Kshs.	Retained Surplus Kshs.	Total Kshs.
<b>YEAR ENDED 31ST DECEMBER, 2024</b>						
As at 1st January,	48,083,582	29,758,226	398,920	7,700,000	54,596,948	140,537,676
Overprovision of interest on deposit	-	-	-	-	824,609	824,609
<b>Restated balance</b>	<b>48,083,582</b>	<b>29,758,226</b>	<b>398,920</b>	<b>7,700,000</b>	<b>55,421,557</b>	<b>141,362,285</b>
Surplus for the year	-	-	-	-	18,349,084	18,349,084
Transfer to Statutory Reserves	-	3,669,817	-	-	(3,669,817)	-
Provision for dividend on Share Capital	-	-	-	-	(12,300,000)	(12,300,000)
Provision for Honoraria	-	-	-	-	(1,000,000)	(1,000,000)
Increase in Share Capital	62,181,332	-	-	-	-	62,181,332
<b>As at 31st December, 2024</b>	<b>110,264,914</b>	<b>33,428,043</b>	<b>398,920</b>	<b>7,700,000</b>	<b>56,800,824</b>	<b>208,592,701</b>
<b>YEAR ENDED 31ST DECEMBER, 2025</b>						
As at 1st January,	110,264,914	33,428,043	398,920	7,700,000	56,800,824	208,592,701
Overprovision of interest on deposit	-	-	-	-	439,063	439,063
<b>Restated balance</b>	<b>110,264,914</b>	<b>33,428,043</b>	<b>398,920</b>	<b>7,700,000</b>	<b>57,239,887</b>	<b>209,031,764</b>
Surplus for the year	-	-	-	-	24,333,323	24,333,323
Transfer to Statutory Reserve	-	4,866,665	-	-	(4,866,665)	-
Provision for dividend on Share Capital	-	-	-	-	(12,500,000)	(12,500,000)
Provision for Honoraria	-	-	-	-	(1,200,000)	(1,200,000)
Increase in Share Capital	1,320,313	-	-	-	-	1,320,313
<b>As at 31st December, 2025</b>	<b>111,585,227</b>	<b>38,294,708</b>	<b>398,920</b>	<b>7,700,000</b>	<b>63,006,546</b>	<b>220,985,400</b>

 **Chairman**

 **Treasurer**

 **Finance Officer**

Hon. Sec

CEO

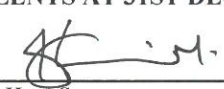
Finance Officer

**Bunge Regulated Non-WDT SACCO Society Ltd-CS/1979**  
**Annual report and Financial Statements**  
**For the year ended 31st December 2025**

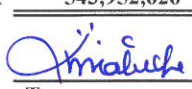
**STATEMENT OF CASH FLOWS**

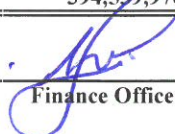
	Note	2025 Shs	2024 Shs
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Interests receipts	2	236,673,495	231,482,165
Other Operating receipts	4	48,000	298,000
Interest on members deposits paid	19	(138,500,000)	(127,500,000)
Payments to employees & suppliers	27	(73,456,882)	(70,286,214)
Prior year adjustments	S.O.C.E	439,063	-
		<b>25,203,676</b>	<b>33,993,951</b>
<b>Decrease / (increase) in operating Assets:-</b>			
Increase / (Decrease )in loans to Members	14	1,445,949	(92,355,839)
(Increase) / Decrease in Trade and other receivables	13	(11,542,628)	4,231,796
<b>Decrease / (increase) in operating assets:-</b>			
Members deposits	18	129,819,702	143,859,330
Honoraria paid	20	(1,000,000)	(1,500,000)
Staff Bonus paid	20	(500,000)	(1,000,000)
Sundry Creditors	21	412,391	1,008,120
(Increase) / Decrease in Trade Payables & Accruals	20	(1,044,218)	(2,516,314)
<b>Net cash generated from operating activities before tax</b>		<b>142,794,872</b>	<b>85,721,044</b>
Income tax paid	11	(1,160,136)	(2,781,288)
<b>Net cash generated from operating activities after tax</b>		<b>141,634,736</b>	<b>82,939,756</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Addition of fixed assets	17	(12,652,153)	(2,328,240)
Increase/decrease in investments	15	870,211	(111,413,272)
Interest received from investments	2	26,133,921	26,608,114
Dividend received	4	4,385,622	2,728,943
<b>Net cash (used in) investing activities</b>		<b>18,737,601</b>	<b>(84,404,455)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividends paid	22	(12,300,000)	(5,320,000)
Proceeds from share capital issued	24	1,320,313	31,137,345
<b>Net cash generated from financing activities</b>		<b>(10,979,687)</b>	<b>25,817,345</b>
<b>Net change in cash and cash equivalents</b>		<b>149,392,650</b>	<b>27,133,934</b>
<b>Cash and cash equivalents at 1st January</b>		<b>394,559,976</b>	<b>367,426,042</b>
<b>CASH AND CASH EQUIVALENTS AT 31ST DECEMBER</b>		<b>543,952,626</b>	<b>394,559,976</b>

  
 Chairman

  
 Hon. Sec

  
 Chief Executive Officer

  
 Treasurer

  
 Finance Officer