

SUPERVISORY COMMITTEE REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

STATEMENT OF THE SUPERVISORY COMMITTEE

In line with SAWA SACCO By-laws and the Sacco Societies Act, the supervisory committee conducted a review of the affairs of the Sacco for the year ending 31st December 2024. We reviewed the affairs of the Sacco including compliance with internal control procedures and hereby present our report.

Members of the Committee

Edward Okabi - Chairman

Bernard Nyambu - Secretary

Samuel Barasa - Member

INTRODUCTION

The Supervisory Committee had engagements with the Board of Directors of SAWA SACCO on a quarterly basis and issued our Supervisory Committee reports to the Directors.

The findings in the quarterly reports were discussed with Board of Directors and most of the concerns raised were sufficiently addressed in the course of the year. We have highlighted key matters that we deem necessary to bring to the attention of the members.

SAWA SACCO Membership

The membership of the Sacco declined by 1.55% in the year 2024.

	Dec-24	Dec-23	Dec-22
Members	444	451	448

Loan Disbursements

The Sacco issued Ksh 374 million in loans to members in the year 2024 compared to Ksh 351 million issued in the year 2023. This represents a growth of 6.15%

	Dec-24	Dec-23	Dec-22
Loans Issued (Mn)	374	351	347

Records relating to loan applications, disbursements and guarantors are well documented.

Non-Performing Loans

Total non-performing loans amounted to Ksh 1.6M million as at 31st December 2024 compared to 3.5M in 2023. We encourage members to ensure that all the loans they have guaranteed are serviced and repayments are up to date to avoid penalties that arise as a result of default.

MANAGEMENT AND AUDITED ACCOUNTS

Financial performance.

The total income grew by 5.5% from 41.5M to 43.9M

	Dec-24	Dec-23	Dec-22
Total Income (Mn)	43.9	41.5	40.75
Total Expenses (Mn)	10.29	9.67	8.46

The assets of the Sacco grew by 9.049% from Kes 392.3 million in 2023 to Kes 427.8 million in 2024

Conclusion

- The supervisory committee would like to take this opportunity to thank all members for their contribution towards the results we have achieved so far and the support you have accorded us.
- Our special thanks also go to the Board for ensuring that the SACCO affairs were run smoothly during the year.
- Last but not least, we say a big thank you to the staff members Josephine and Jamleck for being so instrumental and supportive to us whenever we held our meetings.

For and on behalf of the Supervisory Committee