**REPORT OF THE DIRECTORS**

The directors submit their report and the audited financial statements for the year ended 31 December 2022, which disclose the state of affairs of the society.

**INCORPORATION**

The society is incorporated in Kenya under the Cooperative Societies Act, Cap 490 and Licensed under the Sacco Societies Act No. 14 of 2008, and is domiciled in Kenya.

**PRINCIPAL ACTIVITIES**

The principal activities of the society are ………………………………………………………………………

**RESULTS**

2022 2021 Shs Shs

Profit/ (loss) before tax

Income tax expense

Profit/loss for the year

Other comprehensive income, net of tax

Total comprehensive income for the year

Interest on members' deposits

**INVESTMENT SHARES**

The issued and paid up share capital of the society was increased during the year from Shs………….. to Shs……

**DIVIDENDS AND INTEREST**

The directors have recommended payment of …. % (2021: …. %) as dividend on investment shares IG 6 and paid …. % (2021: ... %) interest on Sacco deposits.

**OR**

The directors do not recommend the declaration of a dividend for the year (2021: Shs…....).

**DIRECTORS**

The directors who held office during the year and to the date of this report are shown on page 1.

**INDEPENDENT AUDITOR**

The society's auditor,……..… has indicated willingness to continue in office in accordance with Sacco Societies Act No. 14 of 2008.

OR

....................... Was appointed during the year and continues in office in accordance with Sacco Societies Act No. 14 of 2008.

**BY ORDER OF THE BOARD**

Signature................................................. Date...............................2023

Secretary

NAIROBI