



# JEMBE CO-OPERATIVE SAVINGS AND CREDIT SOCIETY LTD.

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## JEMBE SUPERVISORY COMMITTEE REPORT FOR THE YEAR ENDED DECEMBER 2022

### INTRODUCTORY

The Sacco was registered on 10<sup>th</sup> March 1975 under CS No 2312. Its Membership constitutes employees of Fairview and Ex Fairview Hotel, Holiday inn Two Rivers, Bean Plant and others who were referred out of good will and good reputations.

### MEMBERSHIP

As at the end of the year 2022, the Sacco had a total membership of 212 as compared to 196 in the preceding year 2021. During the year some members left as a result of retirements and greater opportunities

Thanks for the members who up sold the Sacco's Image hence we recorded a plus on Membership recruitment.

### LOANS AND CREDITS

During the year, various loan products were extended ranging from five to forty-eight months. All the facilities were utilized. The Sacco remained Steady hence Loans to members stood at kes 61,860,147/- as compared to kes 61,402,573/- in the year 2021.

The supervisory committee extends their hand of appreciation to the Board of directors, office administrator and the owners of the Sacco for making it happen.

There was an increase in Members deposits and hence a plus to the interests received during the year.

### OBSERVATIONS

Members received their loans on timely basis

Normal loans were the most utilized facility with the least facility being the Safari loans.

Calvex product was among the most improved facility during the year.

There was a reduction in emergency cases as most members preferred to use the Normal Loan facility.

A lot of refinance was observed during the period.

Defaulted loans were recovered from the guarantors.

Complains of defaulted Loans being paid by the guarantors came to our attentions

There were no External borrowings by the Board of Directors as the Sacco was able to meet their financial obligations during the said period.

Normal loans which are to be paid for a period of forty-eight Months are being paid

There was No over loaning from the Shareholders or the Board of Directors.

Members have NOT impressed the culture of saving for Holiday/Vacation which we would like to Encourage

The Mpesa Till No 1830205 was widely used for settlements of the Loans.

### **Recommendations**

The Supervisory committee recommends the guarantors to know well their guarantee to avoid the liability of paying defaulted monies.

The supervisory committee is recommending members who have a common goal to come together and forge ahead with an aim of buying Assets e.g land and build their homes as a family.

### **Education**

The supervisory committee was so much concerned on the number of quorums when it comes to education meetings.

We are really emphasizing please attend the meetings as you are the owners of the Sacco and knowledge is power

### **Guarantorship**

The supervisory committee recommends before guaranteeing, kindly know your guarantor and Not a friend.

### **Major Achievements**

The supervisory committee recommends the shareholder for meeting the threshed for meeting the Kes 5000/- mark for share Capital hence increase on dividends and ownership.

The brotherhood and Sisterhood were observed during the period for being members of benevolent

fund.

Members updated their next of kin forms which was positively taken.

We invested well in Money Markets ie CIC Kussco which earned us interest.

**Conclusion:**

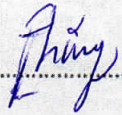
The Sacco is moving steady fast, Lets invest and increase our share deposits by Saving regularly, and repaying promptly.

Thanks and be blessed.

Report Compiled by

Chairman Supervisory

Shivanga Milton Shivachi



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Checked by Secretary Supervisory

Isaac Bolo



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Witnessed by Member Supervisory

Nelson Mudaki



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