

ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2023

1.0 STATEMENT OF COMPREHENSIVE INCOME

	Six months ended 30 June 2023 Un-audited Ksh	Six months ended 30 June 2022 Un-audited Ksh
Income		
Fund management fees	26,011,579	22,160,610
Interest income	767,115	875,096
Other Income	-	8,956
Exchange gains	957,243	-
Total income	27,735,937	23,044,662
Expenses		
Operational and administrative expenses	(5,624,172)	(6,288,260)
Employee costs	(11,493,810)	(11,914,549)
Director emoluments	(1,329,507)	(1,110,000)
Professional fees	(2,092,988)	(1,637,045)
Legal fees	-	(40,291)
Depreciation & amortisation expenses	(784,135)	(887,304)
Total expenses	(21,324,612)	(21,877,449)
Profit before tax	6,411,325	1,167,213
Tax	(1,923,398)	(350,164)
Profit after tax	4,487,927	817,049

2.0 STATEMENT OF FINANCIAL POSITION

Non current assets		
Equipments	3,322,005	4,418,834
Intangible assets	163,325	53,229
Deferred tax asset	3,640,763	5,998,311
Total non current assets	7,126,093	10,470,374
Current assets		
Trade and other receivables	27,479,348	22,348,978
Tax recoverable	591,362	2,958,364

Deposits with financial institutions	32,154,930	26,410,833
Bank and cash balance	12,757,851	6,117,814
Total current assets	72,983,491	57,835,989
Total assets	80,109,584	68,306,363
Share capital & reserves		
Ordinary share capital	30,000,000	30,000,000
Revenue reserves	41,940,727	31,767,657
Total shareholders fund	71,940,727	61,767,657
Current liabilities		
Amount due to related parties	5,847,023	2,829,007
Trade and other payables	2,321,834	3,709,699
Total current liabilities	8,168,857	6,538,706
Total equity & liabilities	80,109,584	68,306,363

3.0 OTHER DISCLOSURES

i) Capital strength		
a) Paid up capital	30,000,000	30,000,000
b) Minimum capital required	10,000,000	10,000,000
c) Excess/(deficiency) [a-b]	20,000,000	20,000,000
ii) Shareholders funds		
a) Total shareholders' funds	71,940,727	61,767,657
b) Minimum shareholders funds required	10,000,000	10,000,000
Excess/(deficiency) [a-b]	61,940,727	51,767,657
iii) Liquidity		
a) Liquid capital	47,117,099	34,934,919
b) Minimum working capital (the higher of Ksh 5M and 8% of liabilities)	5,000,000	5,000,000
Excess/(deficiency) [a-b]	42,117,099	29,934,919