unison sacco

FINANCIAL STATEMENTS 2025

ANNUAL GENERAL MEETING

DATE: **7TH FEBRUARY, 2026**

TIME: **10:00am**

VENUE: **Wiyumiririe Primary School**

VISION

To be the leading financial service provider contributing to the community economic empowerment in Kenya.

MISSION

To mobilise resources for the provision of quality, affordable and efficient financial services to our clients and other stakeholders.

unisonsacco

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www.unisonsacco.co.ke

CALL CENTRE

0709 504 111

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Public Holiday : 9.00am - 4.00pm

Saturday : 8.00am - 4.00pm

Sunday : 9.00am - 4:00pm

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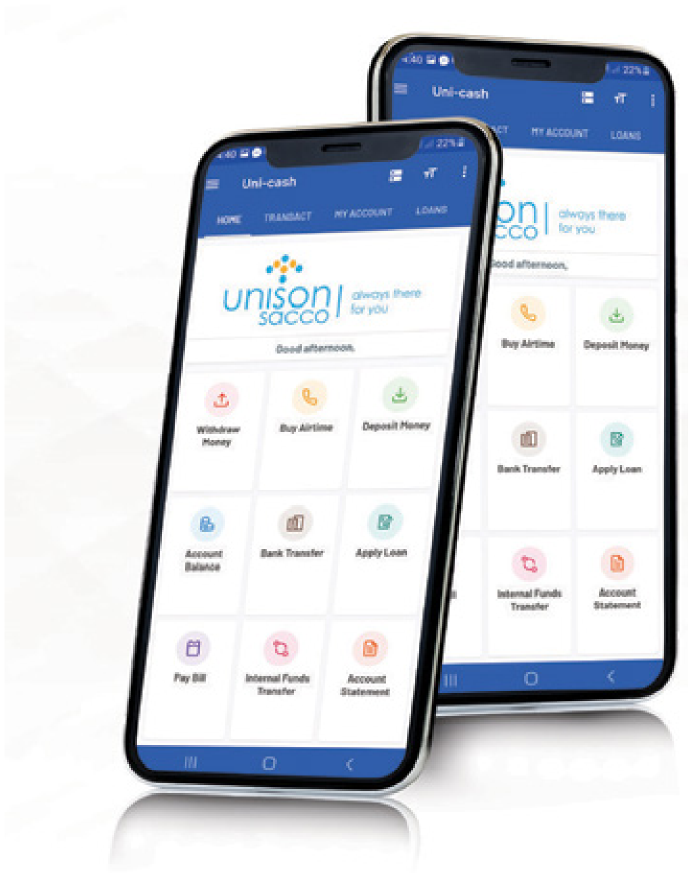

MOBILE BANKING

FEATURES

- Withdrawal to another number
- Self pin reset
- Lipa na Unison
- Paybill payment
- Till payment
- Viewing of the customer details
- Request of divinded slip
- Loan variation
- ATM activation/deactivation
- Set withdrawal limit
- Guarantor eligibility

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OUR REF: CS2658/UNISON/AGM/01/2026

January 23, 2026

TO ALL MEMBERS OF UNISON SACCO SOCIETY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

By the powers given under section 37 (i) of the Unison Sacco Society Ltd By-Laws, notice is hereby given that an **Annual General Meeting (AGM)** of Unison Sacco Society Ltd is convened and will be held on **Saturday, 7th February 2026** at **Wiyumiririe Primary School** starting at 10.00 am.

THE AGENDA OF THE MEETING SHALL BE:-

1. **Reading and confirmation of the previous AGM minutes.**
2. **Matters arising from the minutes.**
3. **Board of Directors Report.**
4. **Presentation and adoption of the Report and Financial Statements of the year 2025.**
5. **Borrowing power**
6. **Appointment of External Auditor**
7. **Supervisory report.**
8. **A.O.B.**

Members with any additional agenda that they would like to be included should notify the Chairman not later than fourteen days to the date of the meeting.

Please observe time.

Yours faithfully,

UNISON SACCO SOCIETY LIMITED
P. O. Box 414 - 10400
NANYUKI

Hon. Secretary for BOD

CC

a) **C.E.C Trade, Tourism and Cooperatives**
b) **County Director of Cooperatives.**
c) **Sub-County Co-operative Officers; Laikipia East, North, Central, West and Nyahururu.**
d) **O.C.S Ngobit Police Station.**
e) **SASRA**
f) **Wiyumiririe Primary School**

HEAD OFFICE P.O. BOX 414 10400 NANYUKI. TEL.062-2031969, 0725453124

Email; info@unisonsacco.co.ke

MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 1/02/2025 AT WIYUMIRIRIE PRIMARY SCHOOL

ATTENDANCE

- Physical - 543 members
- Virtual - 261 members

IN ATTENDANCE

- Deputy Governor
- CECM - Public Service Administration
- KNUT
- KUPPET
- CIC
- External Auditor
- Director for Co-operatives
- Ultra Care specialist hospital

Preamble

The meeting started at 11.29 am with prayers by Madam Lucy. All the guests present were introduced.

AGENDA.

1. Reading and confirmation of the previous minutes
2. Matters arising from the minutes
3. Board of Directors' report
4. Presentation and adoption of the report and financial Statements of the year 2024.
5. Borrowing powers
6. Appointment of External Auditor
7. Supervisory report
8. Any Other Business

MIN 1/02/02/2025: READING AND CONFIRMATION OF THE PREVIOUS MINUTES

The Hon. Secretary read the minutes. They were proposed and seconded as true record of the day's deliberations through the proposal and secondment of Mno. 6630 and Mno. 41709 respectively.

MIN 2/02/02/2025: MATTERS ARISING FROM THE MINUTES

There were no matters arising from the minutes

MIN 3/02/02/2025: BOARD OF DIRECTORS' REPORT

The Chairman presented the Board of Directors' report. It captured the following;

i) Loan Products - Karibu Loan and M-cash Loan
ii) Borrowing powers
iii) External Auditor for the year 2025
iv) Assets and Liabilities
v) Dividends and interest for the period ended 31st December 2024
vi) Rotational Elections

Mno. 2007 and 3438 proposed and seconded the report respectively for discussion.

Members' reaction on the report

- Mno. 3577 asked the Board to consider adjusting the Div-cash repayment period from 3 years to 5 years.
- Mno. 4085 asked why a member number exceeds the total membership as indicated in the report.

The two issues were responded to by the chairman

MIN 4/02/02/2025: PRESENTATION AND ADOPTION OF THE REPORT AND FINANCIAL STATEMENTS FOR THE YEAR 2024

Independent auditors, Ronald LLP Presented the Report on the Financial statements to the AGM.

Total equity	Ksh. 1,503,531,578
Liabilities	Ksh. 7,538,490,610
Total Assets	**Ksh. 9,042,022,188**

It was proposed and seconded for discussion by Mno. 71556 and Mno. 3104 respectively.

Reaction of Members

Mno. 3577 appreciated the directors and the staff for the Saccos good performance for the year.

TREASURER'S PROPOSALS

The treasurer made the following proposals:

i. Payments of dividends on Share capital at 18% less 5% withholding tax.
ii. Payment of interest on non-withdrawable deposits at 12.6% less 5% withholding tax.
iii. Payment of staff bonuses and director's honorarium.
iv. Retain society's borrowing powers at Ksh. 450,000,000.
v. Appointment of Ronalds LLP Auditors as the Society's External Auditor for the third and final year.

The proposals were approved by the AGM through the proposal and secondment of Mno. 2481 and 5711 respectively.

MIN 5/02/02/2025: SUPERVISORY REPORT

The supervisory report was presented to the AGM by the secretary. The following was highlighted;

i) Sacco Membership as at 31st December 2024
ii) Loan Disbursement in the Year 2024
iii) Loan Portfolio and Portfolio at Risk
iv) ICT Department
v) Branches and Employees
vi) Marketing Department
vii) Call Centre
viii) Primacy Insurance Agency
ix) Year 2024 challenges

The report was proposed and seconded for discussion by Mno. 3568 and 45095 respectively.

Members' reaction

- Mno. 115512 wanted to know who to contact in case she needed help.
  The chairman informed her and other members that they can contact any director.
- Mno. 042869 sort more clarification on golden plan product. His concern was addressed by the chairman.

MIN 6/02/02/2025: ANY OTHER BUSINESS

i) The Deputy Governor, Hon Reuben Kamuri applauded the Board for the good performance that realized high dividends and interest rates. He noted that Unison Sacco offers a wide range of attractive products and services and urged members to patronize more on them.
ii) He reiterated that the County Government will continue providing conducive environment and other necessary support for the Sacco to grow.
iii) He also encouraged members to increase their Share Capital.
iv) The County CECM for Public Service Administration, Hon. Purity Kendi highlighted the importance of investing with Sacco.
v) The Director for Co-operatives, Mr. Wachira, emphasized the important role the Sacco plays to the economy of the County.
vi) The Sacco's Marketing Manager inducted members on the use of the Sacco digital platforms to access services. She reminded them of the various Sacco products and services.

Having no other business the meeting ended at 2.04 pm. Mr. Ramzan Kihara closed the meeting with prayers.

Minutes recorded by...Mr. John Kibagio
Hon. Secretary

Minutes confirmed by ....Mr. Christopher Gichimu
Chairman

SUPERVISORY REPORT TO THE AGM FOR THE YEAR ENDED 31ST DECEMBER 2025

SUPERVISORY REPORT

Honourable members, distinguished guests' ladies and gentlemen, we are glad on this day to have gathered here to evaluate the progress and shortcomings of the society as the Supervisory Board for the year ended 31st December 2025.

Supervisory Committee Mandate

The supervisory committee is mandated to;

i) Oversee the operations of the Sacco on behalf of members.
ii) Ensure compliance with law, regulations and policies.
iii) Review internal controls, governance practices and risk management.
iv) Safeguard members funds and interests.

GOVERNANCE AND COMPLIANCE

The Sacco generally complied with statutory requirements. We also noted that policy adherence in the areas was highly observed.

FINANCIAL MANAGEMENT

Financial records were properly maintained and available for inspection.

Members' deposits and savings were adequately safeguarded and Loan portfolio performance was satisfactory.

MEMBERSHIP

The Sacco membership as at 31st December 2025 as compared to year 2024 was as follows:

	Year 2024	Year 2025
Active	36,619	35,543
Dormant	15,053	18,084
Total	**51,672**	**53,627**

From the figures we noted some members are not able to maintain active accounts.

NUMBER OF BRANCHES

In the year 2025 the Sacco expanded its territory by an addition of one satellite at Ol Kalou.

	Year 2024	Year 2025
Branches	11	11
Satellites	1	2

NUMBER OF EMPLOYEES

All the branches and satellites were managed by 119 members of staff during year 2025.

		Year 2024	Year 2025
Number of Employees	Male	51	53
	Females	61	66
Total		**112**	**119**

DECEASED MEMBERS

During the year under review, we lost 75 members. May their souls rest in eternal peace.

SACCO LOANING

In the year under review the Sacco loan book grew by 21.1% (1,535,639,926). That is from Ksh. 7,231,965,309 (Jan 2025) to Ksh. 8,767,605,235 (December 2025).

The loan disbursed during the year from January to December 2025 amounted to Ksh. 6,808,710,521.

It is the duty of every member to repay borrowed loans promptly. The status of the loans disbursed were categorized as follows.

Category	Ksh.
Performing	8,761,512,495.00
Watch	28,573,168.00
Substandard	54,754,202.69
Doubtful	26,271,176.04
Loss	113,340,977.73

We have noted that considerable effort has been put in to recover loans at risk.

IT DEPARTMENT

The department requests members to collect their ATM cards at various branches. 361 cards have not been collected so far.

We realized that the mobile banking platform is more used than the ATM cards.

SACCO CHALLENGES

The Sacco experienced challenges in the following areas.

i) Competition from other saccos and financial institutions.
ii) Defaulted loans from some members.
iii) Ignorance on education on Sacco products.

SACCO STRENGTH

i) The Sacco had adequate and knowledgeable members of staff to man all the branches and satellites.
ii) Adequate mobility to market the Sacco in all areas of their wish.

CONCLUSION

We as the Supervisory Board are satisfied that the Sacco operated prudently and in best interests of the members.

We commend the Board, management staff and members for their co-operation and continued support.

Chairman.

Supervisory Board.

CHAIRMAN'S REPORT TO THE AGM ON 1ST FEBRAURY 2025

CHAIRMAN'S REPORT

Honourable Sacco Members, Distinguished Guests, the Joint Board, Sacco Staff, Stakeholders present, Ladies and Gentlemen. I salute you all and welcome you to this gathering. As Board, we are here to give an account of the Sacco you put in our hands.

2 Kings 12: 1-12 Joash is King of Judah. He orders the priests to collect money to repair the temple of the Lord. 23 years later, repairs have not been done. He confronts Priests and demands accountability-offerings are deposited openly in a chest at the entrance and handed directly to workers repairing the temple.

Being asked to account does not mean those asking are enemies, and to think so is to be a weak link.

Honourable Members, today we present to you the Report and Financial Statements for the period ended 31st December 2025. Thank you for creating time to be part of the history we are making today.

Before we table the numbers, allow me, on behalf of the Board of Directors, to bring you up to speed with a clear, tight summary of where we are.

Leadership

We are aware, as your leaders, that leadership is not ownership. Public office is a trust. Leaders are caretakers of the people's resources, and must govern with honesty, respect for law, and service to all who put them in office. Leaders should foster esprit de corps among all shareholders and stakeholders for better institutional performance.

In 2026, there will be rotational elections as follows;

Board of Directors

1. Ngobit/Sirma Electoral Zone
2. Sipili/Olmoran Electoral Zone
3. Rumuruti/ Marmanet Electoral Zone

Supervisory Board

1. Olmoran/Sipili, Kinamba/Gituamba & Rumuruti/Marmanet Electoral Zone

MEMBERSHIP

Being a Sacco member is not a luxury. It is a lifeline. It is a source of affordable credit, a safe place to build savings, and a shield against predatory lenders.

At the end of 2025, Sacco had 35,543 active members. Unfortunately, during the year under review, we lost 75 members. Death reminds us that life is fragile. Indeed, very short. May God grant peace to the departed souls and strength, comfort, and hope to those left behind.

MEMBER OVERALL WELLNESS

Your wellness is your greatest WEALTH. Jim Rohn, in his book The Seasons of Life: Living for the Long Haul, says, 'Take care of your body. It's the only place you have to live'. Mind your physical, mental, emotional, social, spiritual, occupational, and financial wellness.

A healthy member is a wealthy Sacco. If one of these domains is hurt, all the others are affected.

When you are indisposed, seek medical attention.

We are particularly interested in the financial domain, which I request we explore through these questions;

i) Do I have a stable income? Has it grown in the last 3 years? Can my income meet my monthly obligations?
ii) Can I sustain myself for 6 months with my savings if my income stops?
iii) Is my debt used for productive purposes or consumption? Am I stressed by debt repayment?
iv) Do I own income-generating assets (business, rental income, etc.) or do I depend on one income source?
v) Am I preparing for old age? If yes, then what is my financial plan?

All men are sent to the world with limitless credit, but few draw to their full extent. (Miles Munroe, 2005). The difference between those who succeed and those who fail is not what they have - it's what they choose to do with their resources (read payslip) and the experience of life. Be proactive. Payslip is comfortable but completely insufficient.

SHARE CAPITAL

Our overall share capital at the close of the year stood at Ksh. 538,666,158. We appreciate all those who contributed to this capital. They will enjoy a good return today.

However, payment of dividends is an expense to the Sacco and in line with this fact, the Board requests we make the following changes;

i) Rename share capital as SILVER SHARES
ii) Enforce temporary limit of up to Ksh 20,000 for class A, B D and E members.

This limit can only be exceeded if one purchases already existing share capital of an existing member.

NON-WITHDRAWABLE DEPOSITS

Our non-withdrawable deposits stood at Ksh. 5,924,873,948 as at 31st December 2025.

We wish to rename these deposits as SILVER DEPOSITS. They are your investment as well as loan security. You will enjoy their return today. The principle of quid pro quo applies; in return, each one gets 12.6 % benefit only for the amount you invested.

LOANS

At the closure of 2025, our net loan book was Ksh. 8,767,605,235.

I appeal to each one of us to ensure they have at least one Unison loan product. We have noted that there are our own members who borrow from our competitors, deliberately bypassing Unison. Let us patronize our own before we promote others. And when we borrow, let us invest. Create multiple streams of income. Unison should be managed first and foremost to make a contribution to the Society, and our main aim is and should be design, develop, and manufacture humanity. The profit we make should make us achieve this existential ideology.

Our products and the information we release to you should make you wealthier, not otherwise. We continually review our loan products. We do away with those that are obsolete, change features of the current ones, and create new ones as your needs and sometimes when industry competition dictates. In that spirit, loan periods of some of our loan products have been reviewed. Prestige loan and Fosa Prime are now up to 144 months.

Honourable Members,

You may have noted that we have, for now, stopped recruiting or lending to groups owing to the unfriendly tax regulations. We have a duty as your leaders to protect your money. We have tasked our Branch Managers to engage with groups in their jurisdictions to have them rebranded to fit in.

MARKETING

a. We have traditionally used Unison-branded calendars to market ourselves. In the digital era, all gadgets have a soft calendar. We carry it around. With the high rate of membership, the cost of producing calendars is huge. Again, we are not able to reach everyone. It's our humble submission that you allow us, from this January going forward, to only produce a few calendars like other Saccos, and that the budget be used in modern marketing. Simon Sinek once said, and I quote, "people don't buy what you do; they buy why you do it.

b. Mobility-We have added 6 more vehicles to ease marketing.

BUSINESS GROWTH

The purpose of a business is to create a customer and make a difference.

In the financial year 2026, we wish to open two more Business Satellites, Iten and Kabarnet. We are happy to report that Marigat satellite is almost breaking even. Ol kalou Satellite is in its formative stages. I assure you here today that we have put our best feet forward to ensure Unison succeeds. Unison should live beyond the life of a member or a director by being impactful in its service.

In fact, products end at transactions; impact lasts a lifetime.

In the course of doing business, we interact with you. In case you are hurt by our staff during the interaction, kindly engage the Board before taking the issue online. As you all know, Kenyans circulate negative information like a dry bush fire. The damage done is sometimes irreparable. We are always there for you. We shall listen, get a solution quickly, and give feedback.

EXTERNAL AUDITORS

Pursuant to Section 44 of the Sacco Societies Act (Cap 490B), every Sacco Society shall, in each financial year, have an External Auditor. We are pleased to inform you that, following due process and in accordance with our Sacco Bylaws, the Board of Directors proposes to appoint Serve Management Solutions LLP as the new External Auditor for the financial year 2026.

BORROWING POWER.

The Board of Directors seeks a fresh mandate to retain the borrowing power of Ksh. 450,000,000 (Four hundred and fifty million) as it has been before.

Honourable Members,

Allow me now to pre-empt the Report and Financial Statements for the period under review.

ASSETS

Actual 2025 - Ksh 10,545,935,609 Actual 2024 - Ksh. 9,042,022,187

LIABILITIES

Actual 2025 - Ksh 8,657,426,158 Actual 2024 - Ksh 7,538,490,610

RETAINED EARNINGS

In the year 2025, the retained earnings grew from Ksh. 519,243,946 to Ksh. 670,100,824.

Kindly know that by the Sacco retaining earnings, it remains solvent when there are economic shocks, financial expansions, increased lending, and complies with regulatory requirements.

DIVIDENDS AND INTEREST ON DEPOSITS.

Honourable Investors, after review of the year 2025 Audited Report and Financial Statements, the BOD recommends to pay to you;

i) Dividends on Silver Shares at 18.5%
ii) Interest on Silver Deposits at 12.6%

We request you to approve the recommendations in this Report to enable us release money before the closure of business today. Our ICT money transfer channels are on standby waiting for your transactions.

We extend our deepest gratitude to you for your loyalty to Unison Sacco as a brand. As your Chairman and team leader, I hereby renew my commitment and that of the Board to ensure the safety of all your investments.

We shall always begin with the end in mind and take better steps in the right direction. Challenges shall not bring us down. They shall strengthen us. I once again lobby for your support. I wish you a successful year 2026. Release what no longer serves you, and step forward with clear purpose, faith, and disciplined action.

Travel back safely. Preach the good financial gospel according to Unison. Thank you.

LONG LIVE UNISON SACCO.

Gichimu Christopher - Board Chairman

unison sacco

always there for you

M-CASH LOAN

FEATURES

- Self-guaranteed loan.
- Competitive loan amount.
- Competitive repayment period.
- Member must contribute to deposits monthly.
- Loan application through your mobile phone

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REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF UNISON SACCO SOCIETY LIMITED

Report on the audit of financial statements

Opinion.

We have audited the accompanying financial statements of Unison Sacco Society Limited and its subsidiary set out on pages 9 to 46 which comprise the statement of financial position as at 31 December 2025 and the Statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the group and of the society as at 31 December 2025 and of their financial performance and cash flows for the year then ended in accordance with international Financial Reporting Standards and the requirements of the Kenyan Sacco Societies Act.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountant (IESBA Code).

We have fulfilled our other ethical responsibilities in accordance with IESBA code and in accordance with other ethical requirements applicable to performing the audit of financial statements in Kenya.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the financial statements which indicates that the Society has a high loan-to-deposit position, with a loan book of KES 8,996,939,005 against total member deposits of KES 7,146,480,489, resulting in an excess of loans over deposits of approximately KES 1.85 billion. This position indicates that the Society is extending credit beyond the level funded by member savings, which is contrary to the core mandate of a SACCO as provided under the Sacco Societies Act that emphasizes mobilization of member deposits as the primary source of funds for lending to members.

Additionally, the Society is non-compliant with the SASRA Savings to Total Assets regulatory requirement. The Savings to Total Assets ratio for the year stands at 67.7% (2024: 68.7%), which is below the prescribed benchmark range of 70%–80%.

Our opinion is not modified in respect of this matter.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF UNISON SACCO SOCIETY LIMITED (CONT'D)

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the society financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How the Audit addressed the Matter
Expected credit losses on loans and advances to members and other financial instruments. Loans and advances to members and the other financial instruments comprise a significant portion of the SACCO's total assets. The estimation of expected credit losses (ECL) on the said financial assets requires management judgment in the assumptions that are applied in the models used to calculate ECL. The policies for estimating ECL are explained in notes 1 (g), 6,7 and 8 of the financial statements. The key areas where significant judgement has been exercised and therefore, an increased level of audit focus applied, include: • the assumptions applied in deriving the probabilities of default (PDs), loss given default (LGD) and exposures at default (EAD) for the various clusters; • the judgments made to determine the staging of facilities in line with IFRS 9. In particular, the identification of Significant Increase in Credit Risk ("SICR") and Default requires consideration of quantitative and qualitative criteria. This is a key area of judgement as this determines whether a 12-month or lifetime PD is used. Specific assumptions have been applied by management in determining the staging, PD and LGD for certain segments of the loan book; • the relevance of forward-looking information used in the models; Due to the significant impact of management judgments applied in calculating the ECL, we designated this as a key audit matter in our audit	We obtained the SACCO's methodology for determining ECL, including enhancements in the year, and evaluated this against the requirements of IFRS 9. We obtained an understanding of the basis used to determine the probabilities of default. We tested the completeness and accuracy of the historical data used in derivation of PDs and LGDs, and re-calculated the same on a sample basis. We reviewed the approach used to estimate LGD at each point during the life of the exposure including time to realization and the recovery rate calculations. For forward-looking information, we assessed the appropriateness of the model, including assumptions applied. We assessed whether the disclosures in the financial statements on the key judgements and assumptions were adequate.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF UNISON SACCO SOCIETY LIMITED (CONT'D)

Other information

The Board of Directors is responsible for the other information. The other information comprises the budget and the chairman's report included in the annual report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' Responsibility for the Financial Statements.

The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and the requirements of the Sacco's Act. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

The Kenya Co-operatives Societies Act also requires the Board of Directors to ensure that the society maintains proper books of accounts which are in agreement with the statement of comprehensive income and statement of financial position.

Auditors' Responsibility for the audit of the financial statements

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA`s). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual report and financial statements are free from material misstatement.

As part of an audit in accordance with International Standards on Auditing (ISA`s), we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal controls.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF UNISON SACCO SOCIETY LIMITED (CONT'D)

Auditors' Responsibility for the audit of the financial statements (Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Sacco's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on other legal requirements

As required by the Sacco Societies Act No.14 of 2008, we report to you based on our audit that:

(i) We have obtained reasonable assurance that the Society is solvent and have not identified any significant concerns with respect to the financial condition of the Society's business;
(ii) We are not aware of any violation of prudential standards or conditions of the license apart from those mentioned on the emphasis of matter paragraph;
(iii) We have not obtained any evidence of irregularities or illegal acts that have been committed by directors, employees or the Sacco Society itself;
(iv) We are not aware of any other contravention of the Sacco Societies Act No 14 of 2008.

As required by the Co-operative Society's Act No.12 (Amended),2004, we report to you based our audit that, in our opinion, the Society's business has been conducted:

(i) in accordance with the provisions of this Act and, the books of accounts kept by the Society are in agreement therewith and give a true and fair view of the state of affairs of the Society.

The engagement partner responsible for the audit resulting in this independent auditor's opinion is CPA Festus Amukuyi, Practicing Certificate No 2895

For and on behalf of Ronalds LLP..
Certified Public Accountants (K)
Nairobi, Kenya

RONALDS LLP
28 JAN 2026
P.O. BOX 41331 - 00100
NAIROBI
CERTIFIED PUBLIC ACCOUNTANTS

UNIQUE CODE: [illegible]

C/S 2658
UNISON SACCO SOCIETY LIMITED
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2025
Figures in Kenyan Shilling (Ksh)

	Notes	2025 KShs	2024 KShs
Cash from operating activities			
Interest income	2 (a)	1,232,723,222	1,049,027,873
Other interest income	2 (b)	267,671,755	208,477,830
Interest payments	10	(604,983,964)	(502,530,394)
Payment to Employees and Suppliers	3(a,b,c,d,g)	(379,157,421)	(370,138,972)
Donations		-	(108,000)
		516,253,592	**384,728,336**
Net loans and advances to members	5	(1,568,123,720)	(973,831,544)
Other receivables and prepayment	7	12,465,278	21,308,342
Increase in operating liabilities			
Deposits from members	12	933,510,406	866,117,468
Lease Liability		7,647,254	
Creditors and accruals	10	(8,106,699)	(7,479,597)
		-106,353,889	**290,843,005**
Net cash (used in)/from operating activities before			
Income tax paid	14	(33,803,098)	9,467,421
Net cash (used in)/from operating activities		**(140,156,986)**	**300,310,426**
Investing activities			
Purchase of property and equipment	9a	(24,841,961)	(87,459,780)
Purchase of intangible assets	8	(8,595,600)	(1,813,660)
Purchase of Investment Securities		-	(400,000)
Net cash (used in) investing activities		**(33,437,561)**	**(89,673,440)**
Financing activities			
Proceeds from shares issue	15	139,131,147	88,389,801
Insurance sinking fund	13	80,815,604	96,720,591
Dividends & Honorarium Paid	10(b)	(62,749,186)	(44,761,445)
Payment of Principal Portion of the Lease Liability		(6,426,268)	-
Net cash from/(used in) financing activities		**150,771,297**	140,348,947
Increase in cash and cash equivalents		(22,823,250)	315,942,634
Cash and cash equivalents at start of year		1,174,265,773	858,323,139
Cash and cash equivalents at end of year	4	**1,151,442,523**	**1,174,265,773**

Prepared by: HOD Finance.................................**Counter signed by: CEO**.................................

Approved by: Chairman.................**Treasurer**.....................**Hon Secretary**.................................

C/S 2658

UNISON SACCO SOCIETY LIMITED

STATEMENT OF BOARD OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The SACCO Societies Act No. 14 of 2008 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the SACCO as at the end of the financial year and its profit and loss for that year in accordance with International Financial Reporting Standards (IFRS).

It also requires the directors to ensure that the SACCO keeps proper accounting records that are sufficient to show and explain the transactions of the SACCO; that disclose, with reasonable accuracy, the financial position of the SACCO and that enable them to prepare financial statements of the SACCO that comply with IFRS and the requirements of the SACCO Societies Act No. 14 of 2008. The directors are also responsible for safeguarding the assets of the SACCO and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Directors accept responsibility for the preparation and fair presentation of their financial statements in accordance with the International Financial Reporting Standards and in the manner required by the SACCO Societies Act No. 14 of 2008.

The Board of Directors is of the opinion that the financial statements give true and fair view of the financial position of the SACCO as at 31 December 2025 and the SACCO's financial performance and cashflows for the year then ended in accordance with IFRS and the requirements of the SACCO Societies Act No. 14 of 2008.

In preparing these financial statements, the directors have assessed the SACCO's ability to continue as a going concern. Nothing has come to the attention of the directors to indicate that the SACCO will not remain a going concern for at least the next twelve months from the date of this statement.

Approved by the Board of Directors on ..14th.......January... **2026** and signed on its behalf by:

Prepared by: HOD Finance.................................**Counter signed by: CEO**.........................

Approved by: Chairman.........................**Treasurer**..................**Hon Secretary**...............................

C/S 2658
UNISON SACCO SOCIETY LIMITED
STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

Figures in Kenyan Shilling (Ksh)

	Notes	2025 Ksh	2024 Ksh
Revenue			
Interest income:			
Interest on loans and advances	2 (a)	1,232,723,222	1,049,027,873
Other interest income	2 (b)	60,315,464	47,705,399
Total interest income		**1,293,038,686**	**1,096,733,271**
Interest to Members	2 (c)	(703,072,768)	(603,936,463)
Net interest Income		**589,965,918**	**492,796,808**
Other operating income	2 (d)	207,356,291	160,772,431
Net Income		**797,322,209**	**653,569,239**
Operating expenses			
Governance expenses	3 (a)	(69,524,904)	(59,855,094)
Financial expenses	3 (b)	(6,630,985)	(13,716,413)
Marketing expenses	3 (d)	(22,059,050)	(23,927,133)
Administrative expenses	3 (c)	(142,161,375)	(144,233,715)
Impairment expenses	3 (e)	(39,442,134)	(25,240,585)
Depreciation and amortisation	3 (f)	(34,436,822)	(30,707,161)
Personnel expenses	3 (g)	(139,343,096)	(120,330,909)
Total Expenses		**(453,598,367)**	**(418,011,010)**
Profit before tax		**343,723,843**	**235,558,229**
Income tax expense	App (i)	(19,832,082)	(12,623,607)
Donations		-	(108,000)
Profit for the period after tax		**323,891,761**	**222,826,622**
Other comprehensive income: Items that may be reclassified subsequently to profit or loss:			
Gain on fair value of financial assets		-	-
Deferred tax on gain on fair value of financial assets		-	-
Total comprehensive income		**323,891,761**	**222,826,622**

The notes on pages 13 to 46 form an integral part of these financial statements.

Report of the independent auditor - pages 5 to 8.

Prepared by: HOD Finance...**Counter signed by: CEO**...

Approved by: Chairman......................**Treasurer**......................**Hon Secretary**...

C/S 2658
UNISON SACCO SOCIETY LIMITED
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2025
Figures in Kenyan Shilling (Ksh)

	Notes	2025 Kshs	2024 Kshs
ASSETS			
Cash and bank balances	4	1,139,837,997	1,174,265,772
Loans and advances to members	5	8,767,605,235	7,231,965,309
Financial Assets	6	9,771,180	9,771,180
Receivables and prepayments	7	190,590,723	205,126,218
Intangible Assets	8	17,136,192	11,749,596
Property and Equipment	9a	409,512,113	409,144,113
Right-of-Use Assets	9b	11,482,168	-
TOTAL ASSETS		**10,545,935,609**	**9,042,022,187**
LIABILITIES			
Lease Liability	9c	11,899,916	-
Trade and Other Payables	10	45,700,279	53,806,978
Interest payable to Members	11(a)	690,417,517	592,328,713
Member deposits	12	7,146,482,140	6,212,971,734
Insurance Sinking Fund	13	757,042,604	676,226,999
Tax payable	14	5,883,702	3,156,186
TOTAL LIABILITIES		**8,657,426,158**	**7,538,490,610**
EQUITY			
Share Capital	15	538,666,158	399,535,012
Reserves	16	1,349,843,292	1,103,996,566
TOTAL EQUITY		**1,888,509,451**	**1,503,531,578**
TOTAL EQUITY AND LIABILITIES		**10,545,935,609**	**9,042,022,187**

APPROVED for publication and presentation to AGM or ADM subject to observations Issued
28 JAN 2026
SIGN: ....
THE SACCO SOCIETIES REGULATORY AUTHORITY

The financial statements on pages 9 to 46 were approved and authorised for issue by the Board of Directors on ..14th.....January..........**2026** and were signed on its behalf by:

Prepared by: HOD Finance.................................**Counter signed by: CEO**................................

Approved by: Chairman..................**Treasurer**....................**Hon Secretary**...............................

C/S 2658
UNISON SACCO SOCIETY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

Figures in Kenyan Shilling (Ksh)

	Share Capital	Statutory Reserve	General Reserve	Retained Earnings	Capital Reserves	Revaluation Reserves	Proposed Dividends & Honorarium	Project Reserve	Credit Risk Reserve	Total
	Ksh	Ksh	Ksh	Ksh	Ksh	Ksh	Ksh	Ksh	Ksh	Ksh
At start of year 2024	311,145,210	184,875,915	172,016,990	429,888,353	624,102	112,280,825	44,761,445	-	-	1,255,572,840
Prior Year Tax Adjustment				(2,290,661)				-	-	(2,290,661)
Profit for the year	-	-	-	222,826,622	-	-	-	-	-	222,826,622
Transfer from profit	-	44,565,324	-	(44,565,324)	-	-	-	-	-	-
Issue of Share Capital	88,389,801	-	-	-	-	-	-	-	-	88,389,801
Revaluation of Assets	-	-	-	-	-	(16,205,579)	-	-	-	(16,205,579)
Proposed dividends	-	-	-	(60,729,186)	-	-	60,729,186	-	-	-
Directors Honorarium	-	-	-	(1,010,000)	-	-	1,010,000	-	-	-
Dividends paid during the year	-	-	-	-	-	-	(44,761,445)	-	-	(44,761,445)
Development Reserve				(24,875,857)				24,875,857	-	-
At end of period 2024	399,535,011	229,441,239	172,016,990	519,243,946	624,102	96,055,246	61,739,186	24,875,857	-	1,503,531,578
At start of year 2025	399,535,011	229,441,239	172,016,990	519,243,946	624,102	96,055,246	61,739,186	24,875,857	-	1,503,531,578
Prior Year Div & Interest Adjustment				132,214	-	-				132,214
Profit for the year	-	-	-	323,891,761	-	-	-	-	-	323,891,761
Transfer from profit	-	64,778,352	-	(64,778,352)	-	-	-	-	-	-
Issue of Share Capital	139,131,147	-	-	-	-	-	-	-	-	139,131,147
Revaluation of Assets	-	-	-		-	-	-	-	-	-
Dividends & Honorarium Paid	-	-	-	-	-	-	(61,739,186)	-	-	(61,739,186)
Proposed Dividends	-	-	-	(82,541,046)	-	-	82,541,046	-	-	-
Directors Honorarium	-	-	-	(1,205,083)	-	-	1,205,083			
Development Reserve				875,857	-	-		(875,857)	-	-
Prior Year Tax Payment App (V)				(16,698,532)	-	-				
Prior Year Tax Overpayment				260,469	-	-			-	260,469
Expected Credit Risk				(9,080,409)	-	-			9,080,409	-
At end of period 2025	538,666,158	294,219,592	172,016,990	670,100,824	624,102	96,055,246	83,746,129	24,000,000	9,080,409	1,888,509,450

Prepared by: HOD Finance.................Counter signed by: CEO.........................

Approved by: Chairman..............Treasurer.................Hon Secretary...............................

C/S 2658
UNISON SACCO SOCIETY LIMITED
STATISTICAL INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

		STDs	2025 Numbers	2024 Numbers
Membership	Active		35,543	36,619
	Dormant		18,084	15,053
			53,627	**51,672**
Number of Branches			11	11
Satellite			2	1
Number of Employees	Male		53	51
	Female		66	61
			119	**112**
Financial			**Shs**	**Shs**
Total assets			10,545,935,609	9,042,022,187
Members' deposits			7,146,482,140	6,212,971,734
Loans and advance to members			8,767,605,235	7,231,965,309
Investments			9,771,180	9,771,180
Share Capital			538,666,158	399,535,011
Statutory reserve			294,219,592	229,441,239
Appropriation account			670,100,824	519,243,946
Core capital			1,699,627,665	1,345,737,145
Institutional capital			1,151,190,328	936,430,954
Total revenue			1,500,394,977	1,257,505,702
Total interest income from members			1,232,723,222	1,049,027,873
Total expenses			1,156,671,134	1,021,947,473
Key ratios:			**%**	**%**
Capital adequacy ratios		**STDs**		
Core capital/Total assets		>10%	16.13%	14.9%
Core capital/Total deposits		>8%	23.78%	21.7%
Institutional capital/Total assets		>8%	10.92%	10.4%
Liquidity ratio				
Liquid assets/Total Withdrawable deposits and S.T liabilities		>15%	41.71%	47.04%
Liquid assets/Total deposits and S.T liabilities			13%	16%
Operating efficiency/loan quality ratios				
Net Loans/Total Assets		70-80%	83.1%	80.0%
Savings/ Total Assets		70-80%	67.8%	68.7%
Non Earning Assets/ Total Assets		<10%	3.9%	4.5%
Total delinquent loans/Gross loan portfolio		<5%	1.57%	1.68%
Total Expenses/ Total Revenue			77.1%	81.3%
Interest on deposits			12.6%	12.6%
Dividend rate on members share capital			18.5%	18.0%

Prepared by: HOD Finance.................................**Counter signed by: CEO**.................................

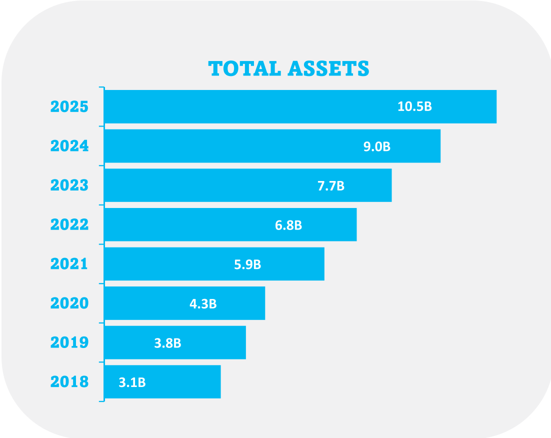
Approved by: Chairman..........**Treasurer**..........**Hon Secretary**.................................

SACCO PERFORMANCE GROWTH FROM 2018 TO 2025 BASED ON TOTAL ASSETS,LOAN PORTFOLIO, SAVINGS AND DEPOSITS AND FINANCIAL INCOME

TOTAL ASSETS

10,545,935,609

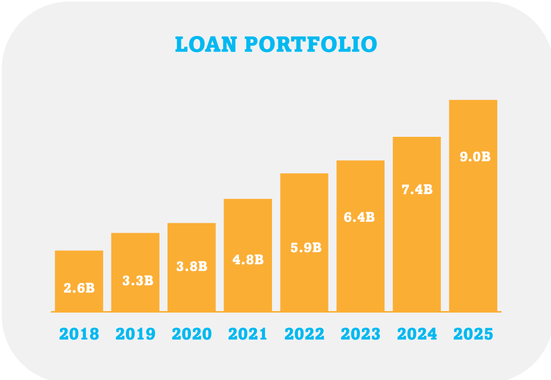
+16.63%



LOAN PORTFOLIO

8,996,939,005

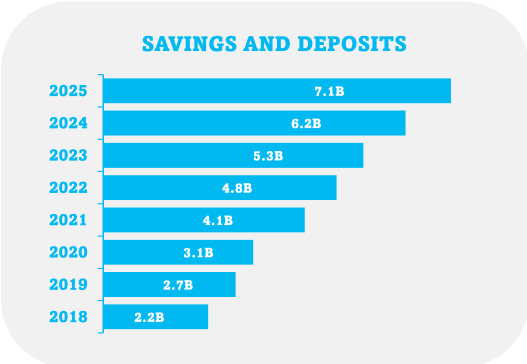
+21.11%



SAVINGS AND DEPOSITS

7,146,482,140

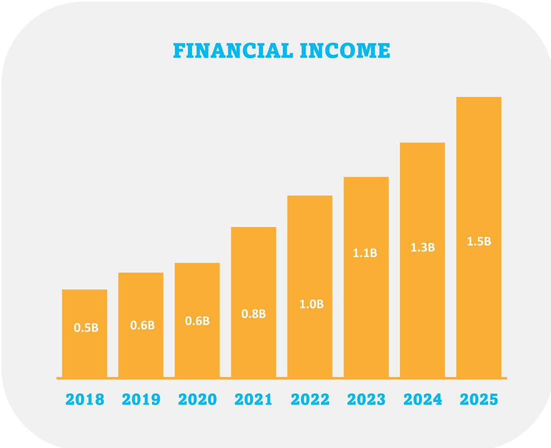
+15.03%



FINANCIAL INCOME

1,500,394,977

+19.32%



unison sacco

SECURE SELF DORMANT ACCOUNT ACTIVATION

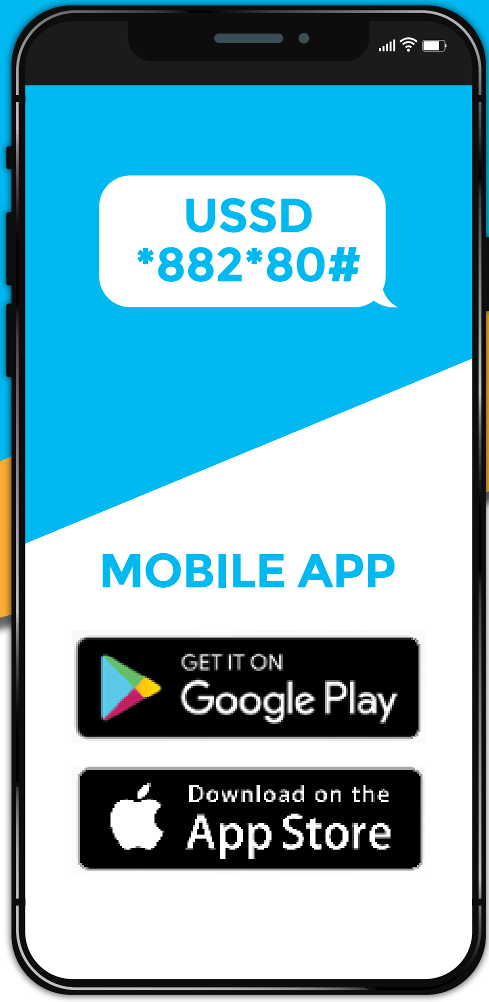
USSD

STEP 1 Dial *882*80#: > 3. MY Account > 5. Self Service > 2. Activate Dormant Account.

STEP 2 Select: Dormant Savings Account to be Activated.

STEP 3 Answer Two Security questions and Member Number.

STEP 4 Input MPESA PIN on the prompt sent.



MOBILE APP

STEP 1. MY Account > Activate Dormant Account.

STEP 3. Answer two Security questions and member number.

STEP 4. Input MPESA PIN on the prompt sent.

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