

TOWER SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2017

	30TH JUNE 2017	30TH JUNE 2016
ASSETS		
Cash and Cash equivalent		
Cash in Hand(both local and foreign notes and coins)	49,685,196	40,809,374
Cash at Bank(Placement with financial institutions)	462,575,291	543,379,446
Financial Investments		
Balance with other SACCO Societies	66,496,296	60,614,347
Investments in Companies-shares/stocks	47,357,370	154,773,964
Net loan portfolio		
Gross loan portfolio	4,977,936,303	3,559,579,758
Allowance for loan loss	5,108,774,866	3,638,035,901
	130,838,563	78,456,143
Accounts Receivables		
Deferred tax Assets	757,291	2,137,668
Property, Equipment & other assets		
Property and Equipment	129,447,295	109,192,925
Prepaid Lease rentals	20,124,101	10,872,324
Intangible Assets	26,450,981	21,974,723
Other Assets	26,476,403	61,659,275
TOTAL ASSETS	5,807,306,527	4,564,993,805
LIABILITIES		
Withdrawable deposits	810,423,085	653,588,096
Short term deposits e.g Fixed deposits	232,786,241	215,542,621
Non-Withdrawable deposits	3,684,303,851	2,740,993,066
Total deposit liabilities	4,727,513,177	3,610,123,782
Accounts payable & other Liabilities		
Tax Payable	707,241	721,690
Other Liabilities	333,108,717	304,627,146
Total Liabilities	5,061,329,135	3,915,472,618
EQUITY;		
Share Capital(Members share capital per the By-laws)	344,848,360	244,302,290
Capital Grants	170,000	170,000
Retained Earnings		
Prior Years' Retained Earnings	144,889,554	120,307,706
Current Year's Surplus	45,563,358	55,223,202
Other Equity Accounts		
Statutory Reserves	56,211,844	50,066,382
Other Reserves	154,294,276	44,992,995
Revaluation Reserves	0	134,458,612
Total Equity	745,977,392	649,521,187
TOTAL LIABILITIES AND EQUITY	5,807,306,527	4,564,993,805