

NotBank Trustee & Investment Services Limited Audited Financial Statements For The Year Ended 31 Dec 2021

	Year Ended 31 Dec 2021	Year Ended 31 Dec 2020		
	Kshs. '000	Kshs. '000	At 31 Dec 2021	At 31 Dec 2020
			Kshs. '000	Kshs. '000
A. STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME				
INCOME				
Interest Income	9,739	4,394		
Corporate Trustee/ Management Fees	47,968	33,477		
Total Income	57,707	37,871		
Expenses				
Employee Costs	(13,650)	(7,411)		
Operational and Administrative Expenses	(9,737)	(6,636)		
Total Expenses	(23,387)	(14,048)		
Operating Profit	34,320	23,824		
Finance Costs	-	-		
Profit Before Income Tax	34,320	23,824		
Income Tax Expense	(10,545)	(6,102)		
Profit for the Year	23,775	17,722		
Other Comprehensive Income, Net of Tax				
Fair value (Loss)/Gain on Financial Instruments held at FVOCI	(715)	921		
Total Comprehensive Income for the Year	23,060	18,643		
B. Statement of Financial Position				
Non-Current Assets				
Computers	304	-		
Deferred Income Tax	250	49		
Total Non-Current Assets	554	49		
Current Assets				
Client Debtors	15,637	10,540		
Due from Parent	785	14,149		
Cash and Bank balances	62,178	21,679		
Investments	87,920	69,509		
Total Current Assets	166,520	115,878		
TOTAL ASSETS	167,074	115,927		
Share Capital and Reserves				
Paid Ordinary Share Capital	10,000	10,000		
Revenue Reserves	53,423	29,648		
Other reserves	(509)	513		
Total Shareholder Funds	62,914	40,161		
Current Liabilities				
Due to Related Parties	99,989	72,516		
Trade payables	3,434	2,418		
Accrued expenses	107	163		
Current Income Tax	630	669		
Total Current Liabilities	104,160	75,766		
TOTAL EQUITIES AND LIABILITIES	167,074	115,927		
OTHER DISCLOSURES				
Capital Strength				
a Paid Up Capital			10,000	10,000
b Minimum Capital Required			5,000	5,000
a-b Excess/Deficiency			5,000	5,000
Shareholder Funds				
a Total Shareholder Funds			62,914	39,854
b Minimum Shareholder Funds Required			5,000	5,000
a-b Excess/Deficiency			57,914	34,854
Liquid Capital				
For Fund Managers				
a Liquid Capital			54,296	28,521
b Minimum Liquid capital (The higher of Kshs. 5M and 8% of liabilities)			8,333	6,086
a-b Excess/Deficiency			45,963	22,435
APPROVAL				
The above full year audited financial statements are extracts from the Company's financial records for the year ended 31st December 2021, which were approved by the Board of Directors on 25th February 2022.				
CPA, Jones Nzomo – Chairman Paul Russo – Managing Director, National Bank Victor Odendo - Principal Officer, NTISL				
<i>NotBank Trustee and Investment Services Ltd is a Subsidiary of National Bank of Kenya Ltd.</i>				

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