

TREASURER'S REPORT

July 2021-June 2022



I would like to thank the Executive Committee with whom we have worked in this financial year 2021/2022. Special thanks to members who have continued to save with the Investment Club.

I present to you the Investment Club performance for the year 2021/2022 Ronald Serwanja-Treasurer

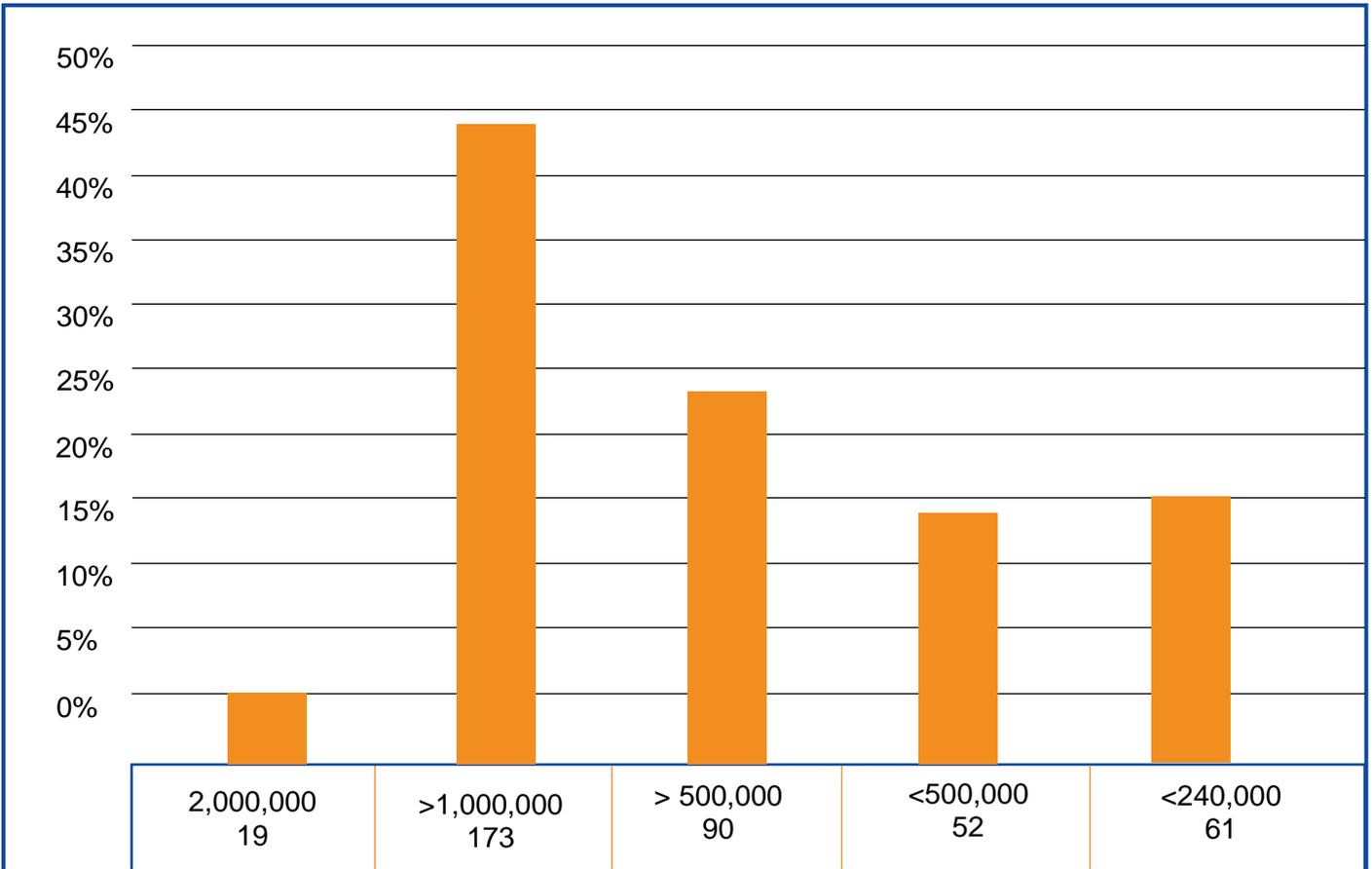
1.1 SFIC PERFORMANCE ANALYSIS

This is an analysis of performance of the Investment Club since inception. It shows the trend of performances of the Investment Club.

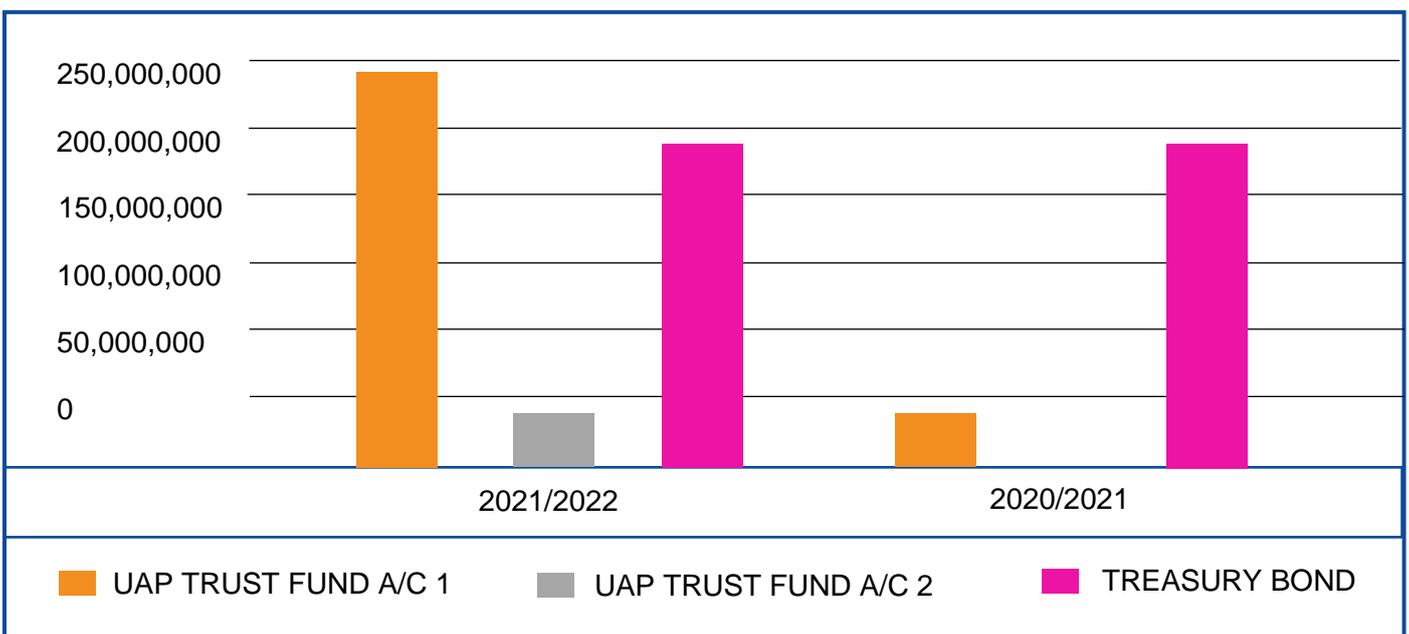
The table below shows a summarized performance review of of the Investment Club:

MEMBERS	SAVINGS ON ACCOUNTS	PERCENTAGES
19	2,000,000	5%
173	>1,000,000	44%
90	> 500,000	23%
52	< 500,000	13%
61	< 240,000	15%
396		100%

MEMBERSHIP



INVESTMENTS



1.2 MEMBERSHIP

Over the 2 years, the club membership has reduced from 406 members to 396 members.

This has been attributed to mainly by the increased life challenges faced by different people and the increased saving fee from 60,000 ugx (FY 2020/2021) to **90,000ugx** plus the saving booster of **200,000ugx** (FY 2021/2022).

Of the **396** members, **61** members' accounts (savings below 240,000 ugx) have been disabled due to zero activity (**disabled not exited as their savings are still with the club**).

24 new members joined the club this FY.

33 members left the club.

4 accounts were merged into 2 accounts.

Therefore this leaves a total 334 members in the club.

MEMBERSHIP	NUMBERS
START OF YR 1ST JULY 2021	406
NEW MEMBERS	24
TOTAL	430
DISABLED ACCOUNTS	-61
CLUB EXITS	-33
ACTIVE	336
4 ACCOUNTS MERGED INTO 2	-2
TOTAL	334

1.3 MEMBER SAVINGS

These are contributions from members which are to be submitted on a monthly basis.

The monthly savings for the FY 2021/2022 was **90,000 UGX** plus a SAVINGS BOOST of **200,000 UGX** a one-off payment during the year.

Each account should be standing at **2,000,000 Ugx** at 30th June 2022.

Members are urged to make their contributions within the stipulated timeline to increase our investments and get better rewards.

The club's collections were as below:

DESCRIPTION	AMOUNT UGX
MONTHLY SAVINGS	406,842,550
ADVANCE SAVINGS	3,065,000
UNTRACEABLE SAVINGS	1,600,000
TOTAL	411,507,550

The total savings on the 61 disabled accounts amounts to 9,147,000 Ugx.

Due to the failure of some members remitting their monthly savings in time, the club's savings are in arrears amounting to 261,157,450 Ugx(as seen in the financial statements as Monthly contributions due from members).

1.4 INVESTMENT PORTFOLIO

We have 3 investment avenues as below:

- 2 Accounts with UAP Umbrella Trust Fund
 - A/C 1007112 (monthly savings)
 - A/C 1013089 (interest received from Treasury Bond)
- Treasury Bond with Bank of Uganda

INVESTMENT	2021/2022	2020/2021
UAP TRUST FUND A/C 1	236,810,418	32,730,832
UAP TRUST FUND A/C 2	25,615,419	
TREASURY BOND	191,872,000	191,872,000
	454,297,837	224,602,832
INCREASE	229,695,005	
PERCENTAGE	102%	

1.5 CLUB INCOMES

The club derives its incomes from 4 sources:

- Membership fees (UGX 50,000)
- Annual Subscription (UGX 30,000)
- 10% charge on club exits
- Interest earned from investments

For the Financial Year 2021/2022, the incomes derived were as below:

CLUB INCOMES	UGX
ANNUAL SUBSCRIPTION	5,070,000
REGISTRATION FEES	1,200,000
10% CHARGE ON CLUB EXITS	2,451,500
INTEREST UAP	15,865,005
INTEREST TBOND	27,200,000
INTEREST (DFCU BANK)	2,215
TOTAL	51,788,720

Of the 334 active members, only 143 members have paid their annual subscription (24 are new members)

Members are encouraged to fulfill their obligations to enable the club run its activities smoothly.

1.6 CLUB EXPENSES

The club expenses for the FY 2021/2022 amounted to 15,553,199 Ugx.

CLUB EXPENSES	UGX
2021/2022	15,553,199
2020/2021	10,959,690

The club's expenses have increased by 42% from FY 2020/2021 to FY 2021/2022.

The rise is attributed to increase in support staff expenses, consultancy fees(business plan and bills of quantities) ,audit fees and AGM launch expenditure.

We thank every member for their continued contributions to the Investment Club.

Thank you



EXECUTIVE DIRECTOR



TREASURER