



KMAT HOUSING CO-OPERATIVE SOCIETY LTD

P.O BOX 2117-00202 NAIROBI

MOBILE: 0720-667419

EMAIL: kmathousing@gmail.com

12TH AGM SUPERVISORY COMMITTEE'S REPORT FOR THE YEAR 2025

To prepare this report, the committee reviewed the following documents: books of accounts, Minutes of the Board, Reconciliation sheets, Bank statements, and correspondence files. Based on the available documents, we were of the opinion that this report reflects what was established.

KMAT/SUP/1/2025; BANK RECONCILIATION

Transactions for the three Banks (Co-operative Bank, National Bank, and KCB Bank) were satisfactory.

KMAT/SUP/2/2025; INVESTMENTS

The Supervisory Committee established that the Board continues to invest in CIC, Madison, ICEA/LION Insurance, and Britam Money Markets as follows:

	Opening Bal as at 1 st Jan 2025	Deposit	Withdrawal	Interest	Closing balance as at 31 st December 2025
CIC GROUP	2,632,514	1,491,775	3,180,000	224,898	1,169,187
ICEA	4,962	-	-	515	5,477
MADISON	103,164	989,675	0	49,547	1,142,386
BRITAM	0	2,603,050		109,358	2,712,408
TOTALS	2,740,640	5,084,500	3,180,000	3,384,318	5,029,458

NACHU deposit refunds of Kshs 2,139,617 is still pending as at 31st December 2025.

KMAT/SUP/3/2025; KMAT ACTIVE PROJECTS

1. ACACIA HOUSE

Marketing for sale, renting or rent own, to members or non-members is in progress. Regular cleaning and maintenance are done monthly. A client neighboring the KMAT Housing Society Ltd had started constructing on her parcel of land, which is a good move and will add value to the house.

2. THAYU MEADOWS AND MUVEA GARDENS

Security remains a challenge, and efforts to restore it are in progress

3. OTHAYA PROJECT

The project is at the resource mobilisation stage. Subscribed shares as at 31st December 2025 are Kshs 3,300,000, and Kshs 801,299 have been received.

4. KONZA PROJECT

Five title deeds have been processed and issued to investors. Marketing is ongoing; 10 plots are still vacant.

5. KMAT BOMA

The building is branded 'KMAT BOMA' using KMAT Housing Society's colours.

The monthly income and expenses for the building in the year 2025 is tabulated as follows;

Month	Gross	Expenses	Net
January	187,820	58,745	129,075
February	190,670	17,309	173,361
March	216,440	68,137	148,303
April	171,790	24,810	146,980
May	200,590	44,725	155,865
June	209,790	83,924	125,866
July	205,840	35,199	170,641
August	199,240	58,937	140,303
September	201,118	49,861	151,257
October	213,140	64,376	148,764
November	252,492	68,054	184,438
December	225,550	48,365	177,185
TOTAL	2,474,480	622,442	1,852,038

During the acquisition of the building in the year 2024, plans were not available. The Board followed up with the previous owner and obtained them in December, 2025

It was noted that the water bills were higher than the amount paid by the tenants. The Board had noted the same and engaged an independent plumber to check water meters. New meters were eventually installed in all the houses.

There has been a challenge of sewer leakage to the road, and temporary measures have been taken to contain that, although there is need to find a permanent solution.

6. NK PARTNERSHIP

The partnership involves the sale of 141 plots at Malaa at a cost of Kshs 2,000,000, and KMAT Housing is to get a commission of Kshs 100,000 per plot. The project is ongoing.

KMAT/SUP/4/25 COURT CASES

The two cases in which KMAT Housing Society Limited is an interested party are ongoing as follows;

a) KAMULU COURT CASE NO.ELC/42/17

The hearing scheduled for 18th November 2025 was postponed to February 2026. The illegal activities are still going on by the invaders, although they are not intense. A meeting was held by affected stakeholders to strategize on the way forward, and it was resolved to write a complaint letter to the Ombudsman on the failure by the police to enforce the status quo on the property. The letter was written and delivered with two complaints: delayed justice and police working with intruders and protecting them.

A meeting with the DCI in charge of Machakos County was held in November 2025 to discuss the progress. Plans to demolish illegal structures with the assistance of the county commander are ongoing.

b) New case CR/404/2024

The scheduled hearing has been postponed severally and the last hearing, which was due in November, 2025, was further postponed to March 2026.

KMAT/SUP/4/2025 KCB AND BRITAM MONEY MARKET ACCOUNTS

A KCB account for KMAT BOMA rent collection was opened as per the resolution passed during the 11th AGM. A new account for money markets was opened with Britam Insurance Company for depositing the rent received at the KCB account. The account number for KCB is 1340785714, while the KMAT Housing Member number is 10008249.

KMAT/SUP/5/2025 RESIGNATION OF THE OFFICE ASSISTANT AND REPLACEMENT

The office assistant, Mr. Samuel Kigo, resigned on 8/1/2025. Internal advertisement was made, and interviews were conducted on 20/2/2025, where Mr. Vincent Njuguna qualified and started working on 3/3/2025 on permanent and pensionable basis.

KMAT/SUP/6/2025 DEPOSIT REFUND

As at 31st December 2025, Kshs. 1,802,976 had been refunded to members before our 11th Annual General Meeting. The members ratified withholding of deposits for a period of at least two years during the 11th AGM.

KMAT/SUP/7/2025 TAX/NSSF/SHA COMPLIANCE

NSSF and tax remittance were done well. The Society shifted from NHIF to SHA and is compliant.

GENERAL OBSERVATIONS/RECOMMENDATIONS.

1. A letter was written to the Director of Co-operative Nairobi County with complaint about the indefinite delay in deposit refunds from NACHU.
2. Training for the Board, Supervisory, and Staff has not been done for the last five years. Continuous training is key for effective governance and management.

Signed by

Ms. Rodah Mibey (Chairperson)	-----  -----	Date----- <u>24/02/2026</u>
Mr. Arcapitus Isutsa (Secretary)	-----  -----	Date----- <u>24/02/2026</u>
Mr. Yusuf Ngao (Member)	-----  -----	Date----- <u>24/02/2026</u>