

<b>CS/NO-2046 POLYTECH SAVING &amp; CREDIT SOCIETY</b>						
<b>APPROVED BUDGET FOR 2025 AND PROPOSED BUDGET FOR 2026</b>						
<b>INCOME</b>	<b>BUDGET 2024</b>	<b>ACTUAL INCOME 2024</b>	<b>APPROVED 2025</b>	<b>SUPPLIMENTARY BUDGET 2025</b>	<b>REVISED BUDGET 2025</b>	<b>PROPOSED 2026</b>
Interest on loan	15,000,000.00	12,764,690.00	15,000,000.00	-	15,000,000.00	15,000,000.00
Other interest incomes	3,500,000.00	1,497,144.00	4,000,000.00	-	3,500,000.00	3,500,000.00
Dividends from investment	2,600,000.00	2,480,350.00	3,000,000.00	-	2,500,000.00	3,000,000.00
Other incomes	1,100,000.00	1,787,356.00	1,500,000.00	500,000.00	2,000,000.00	2,000,000.00
<b>TOTAL INCOMES</b>	<b>22,200,000.00</b>	<b>18,529,540.00</b>	<b>23,500,000.00</b>	<b>500,000.00</b>	<b>23,000,000.00</b>	<b>23,500,000.00</b>
<b>EXPENSES</b>						
<b>Administration Expenses</b>	<b>BUDGET 2024</b>	<b>ACTUAL EXPENDITURE 2024</b>	<b>APPROVED 2025</b>	<b>SUPPLIMENTARY BUDGET 2025</b>	<b>REVISED BUDGET 2025</b>	<b>PROPOSED 2026</b>
Audit fees	60,000.00	85,000.00	60,000.00	25,000.00	85,000.00	100,000.00
Printing and Stationery	100,000.00	75,105.00	100,000.00	-	100,000.00	100,000.00
Entertainment allowances	50,000.00	15,000.00	100,000.00	-	100,000.00	100,000.00
Corporate social responsibility (CSR)	50,000.00	5,000.00	50,000.00	-	50,000.00	50,000.00
Computer expenses	270,000.00	150,149.00	270,000.00	-	270,000.00	270,000.00
Subsription (appex bodies)	50,000.00	45,000.00	50,000.00	-	50,000.00	50,000.00
Telephone & postage	100,000.00	47,250.00	100,000.00	-	100,000.00	100,000.00
Internet Expenses	250,000.00	50,700.00	250,000.00	-	100,000.00	100,000.00
AGM Expenses	900,000.00	860,737.00	900,000.00	-	900,000.00	1,000,000.00
Repair & maintainance	150,000.00	26,100.00	150,000.00	-	100,000.00	150,000.00
Education to members	800,000.00	-	800,000.00	-	800,000.00	800,000.00
Office /Subsistence Expenses	220,000.00	197,515.00	250,000.00	-	220,000.00	250,000.00
Insurance on loans	600,000.00	573,988.00	600,000.00	-	600,000.00	700,000.00
Consultancy service & legal fees	200,000.00	70,000.00	200,000.00	-	200,000.00	200,000.00
Sasra Levy	150,000.00	-	150,000.00	-	150,000.00	150,000.00
Marketing and Advertisement	300,000.00	120,540.00	300,000.00	-	300,000.00	300,000.00
Software Maintainance	200,000.00	31,308.00	200,000.00	-	200,000.00	200,000.00
VAPT (Vulnerability Assessment & Penetration tes	-	-	-	200,000.00	200,000.00	200,000.00
Idemnity fees	2,000.00	-	2,000.00	-	2,000.00	2,000.00
<b>Total Administration Expenses</b>	<b>4,452,000.00</b>	<b>2,353,392.00</b>	<b>4,532,000.00</b>	<b>225,000.00</b>	<b>4,527,000.00</b>	<b>4,822,000.00</b>
<b>Personnel Expenses</b>						
<b>Personnel Expenses</b>	<b>BUDGET 2024</b>	<b>ACTUAL EXPENDITURE 2024</b>	<b>APPROVED 2025</b>	<b>SUPPLIMENTARY BUDGET 2025</b>	<b>REVISED BUDGET 2025</b>	<b>PROPOSED 2026</b>
Salaries and Wages	2,800,000.00	1,772,057.00	2,900,000.00	-	2,900,000.00	2,900,000.00
Staff Housing Allowance	1,000,000.00	849,204.00	1,200,000.00	-	1,200,000.00	1,300,000.00
Staff Medical Allowance	350,000.00	349,180.00	400,000.00	-	400,000.00	500,000.00
Staff Travelling and subsistence	380,000.00	360,000.00	380,000.00	-	380,000.00	380,000.00

Casual & Contract Labour Costs	190,000.00	169,250.00	200,000.00	-	200,000.00	200,000.00
Responsibility allowance	60,000.00	60,000.00	80,000.00	-	80,000.00	100,000.00
staff leave allowance	20,000.00	15,200.00	20,000.00	-	20,000.00	20,000.00
Staff NSSF	110,000.00	84,570.00	200,000.00	-	200,000.00	200,000.00
Housing levy	100,000.00	69,865.90	100,000.00	-	100,000.00	100,000.00
Staff Bonuses	100,000.00	19,498.00	100,000.00	-	100,000.00	100,000.00
Staff training	250,000.00	150,000.00	300,000.00	-	300,000.00	300,000.00
<b>Total Personnel Expenses</b>	<b>5,360,000.00</b>	<b>3,898,824.90</b>	<b>5,880,000.00</b>	<b>-</b>	<b>5,880,000.00</b>	<b>6,100,000.00</b>
<b>Governance Expenses</b>	<b>BUDGET 2024</b>	<b>ACTUAL EXXPENDITURE 2024</b>	<b>APPROVED 2025</b>	<b>SUPPLIMENTARY BUDGET 2025</b>	<b>REVISED BUDGET 2025</b>	<b>PROPOSED 2026</b>
Seminar expenses	200,000.00	177,500.00	200,000.00	-	200,000.00	200,000.00
Committee allowances	1,500,000.00	1,202,162.00	1,500,000.00	-	1,500,000.00	1,500,000.00
Delegates allowances	60,000.00	33,000.00	100,000.00	-	60,000.00	60,000.00
Travelling allowance	300,000.00	258,900.00	300,000.00	-	300,000.00	300,000.00
Election expenses	50,000.00	48,500.00	50,000.00	-	50,000.00	50,000.00
Mgmt & Supervisory training/workshop	420,000.00	200,500.00	420,000.00	-	420,000.00	420,000.00
<b>Total Governance Expenses</b>	<b>2,530,000.00</b>	<b>1,920,562.00</b>	<b>2,570,000.00</b>	<b>-</b>	<b>2,530,000.00</b>	<b>2,530,000.00</b>
<b>Financial E xpenses</b>	<b>BUDGET 2024</b>	<b>ACTUAL EXPENDITURE 2024</b>	<b>APPROVED 2025</b>	<b>SUPPLIMENTARY BUDGET 2025</b>	<b>REVISED BUDGET 2025</b>	<b>PROPOSED 2026</b>
Bank charges/ interest	200,000.00	117,129.00	200,000.00	-	200,000.00	150,000.00
Direct Debit Collection expenses	500,000.00	300,000.00	500,000.00	-	500,000.00	500,000.00
Depreciation	300,000.00	216,580.00	300,000.00	-	250,000.00	250,000.00
Amortization	300,000.00	766,538.00	300,000.00	671,000.00	971,000.00	971,000.00
<b>Total Financial E xpenses</b>	<b>1,300,000.00</b>	<b>1,402,247.00</b>	<b>1,300,000.00</b>	<b>671,000.00</b>	<b>1,921,000.00</b>	<b>1,871,000.00</b>
<b>Interest Expenses</b>	<b>BUDGET 2024</b>	<b>ACTUAL EXPENDITURE 2024</b>	<b>APPROVED 2025</b>	<b>SUPPLIMENTARY BUDGET 2025</b>	<b>REVISED BUDGET 2025</b>	<b>PROPOSED 2026</b>
Interest on members deposits	-	7,187,710.00	-	7,500,000.00	7,500,000.00	7,800,000.00
Tax Expense	-	20,992.00	-	50,000.00	50,000.00	50,000.00
<b>Total expenses</b>	<b>13,642,000.00</b>	<b>16,781,727.90</b>	<b>14,282,000.00</b>	<b>8,446,000.00</b>	<b>22,408,000.00</b>	<b>23,173,000.00</b>
<b>SURPLUS/DEFICIT</b>	<b>8,558,000.00</b>	<b>1,747,812.10</b>	<b>9,218,000.00</b>	<b>- 7,946,000.00</b>	<b>592,000.00</b>	<b>327,000.00</b>
<b>CAPITAL EXPENDITURE BUDGET</b>						
	<b>BUDGET 2024</b>	<b>ACTUAL EXPENDITURE 2024</b>	<b>APPROVED 2025</b>	<b>SUPPLIMENTAR Y BUDGET 2025</b>	<b>REVISED BUDGET 2025</b>	<b>PROPOSED 2026</b>
Office furnitures	-		-	-	-	200,000.00

Software upgrade	1,000,000.00	927,000.00	-	-	1,740,000.00	
Office Equipment	200,000.00	102,000.00	300,000.00	-	100,000.00	200,000.00
Server upgrade & Cloud Storage	500,000.00	-	500,000.00	-	500,000.00	500,000.00
Strategic plan	300,000.00	970,500.00	-	-	-	-
Office Computer	-	-	100,000.00	-	100,000.00	100,000.00
<b>CAPITAL EXPENDITURE BUDGET</b>			<b>900,000.00</b>	<b>-</b>	<b>2,440,000.00</b>	<b>1,000,000.00</b>