



**PUBLIC STATEMENT**

**26<sup>TH</sup> NOVEMBER 2024**

**Dear Esteemed Members and Stakeholders,**

We are aware of the concerns that have arisen following the recent press release by the Cabinet Secretary for Co-operatives and SMEs on November 21st, 2024, regarding the financial status of the Kenya Union of Savings and Credit Co-operatives Ltd. (KUSCCO) in light of the findings from a PwC forensic audit. We understand that such developments may have caused confusion, and we would like to take this opportunity to address these concerns and provide clarity.

It is important to note that **KUSCCO Housing Co-operative Society Ltd. is an independent Primary Co-operative registered under the Cooperatives Act, Registration No. CS/24717**; with a Board of Directors and management. As such, the issues highlighted in the PwC audit do not relate to KUSCCO Housing Co-operative Society Ltd.

We want to reassure all members and stakeholders that **KUSCCO Housing Co-operative Society Ltd remains financially strong and stable**. We continue to uphold the highest standards of financial management, transparency, and accountability. To help you stay informed about our financial health, we encourage you to visit our official website, where we have uploaded the most recent **audited financial reports**. These reports provide a clear and comprehensive overview of our operations, ensuring transparency and giving you confidence in the continued safety of your investments.

You can access these reports on our website at [www.kusccohousing.coop](http://www.kusccohousing.coop). If you have any questions or need further clarification, our management team is available to assist you.

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We understand that during times of uncertainty, it is essential to stay informed and maintain confidence in the stability of our Society. We are fully committed to managing KUSCCO Housing Co-operative prudently, ensuring that your interests are well protected.

Thank you for your continued trust and support.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Julius Odera', is written over the typed name and title.

Julius Odera, M.loD(K)

**CHIEF EXECUTIVE OFFICER**

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