



**THUTO SACCOS**

Spells Successful Future



# THUTO SACCO'S ANNUAL REPORT

2024 / 2025

**THUTO SACCOS**

Regulated by: Department of Cooperatives  
Under: Ministry of Trade and Entrepreneurship  
P.O Box 45821, Riverwalk, Gaborone Botswana

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Email Address: [info@thutosaccos.co.bw](mailto:info@thutosaccos.co.bw)  
Website: [www.thutosaccos.co.bw](http://www.thutosaccos.co.bw)

## VISION

To be a leading SACCOS in Botswana with economically empowered members

## MISSION

Promoting financial inclusion and culture of savings, offering loans and other socio-economic benefits for our members.

## CORE VALUE

Equality  
Integrity  
Accountability

## OUR HISTORY

Thuto Savings and Credit Cooperative Society is a cooperative financial institution that was established in 2005 and is owned and controlled by its members. The organization is regulated by the Department of Cooperatives under the Ministry of Trade and Entrepreneurship and is governed by the Co-Operatives Societies Act of 2013.

Membership in Thuto SACCOS is limited to employees of government and parastatals. The cooperative commenced operations in 2007 with twenty members, and has since experienced significant growth, currently boasting a membership of over five thousand six hundred. The primary function of Thuto SACCOS is to pool members' savings and provide loans to members at competitive interest rates.

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# NOTICE OF THE 2026 ANNUAL GENERAL MEETING



**THUTO SACCOS**  
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This notice serves to inform that the 2026 Annual General Meeting of Thuto SACCOS Ltd has been scheduled to take place on:

**DATE:** 30<sup>TH</sup> May 2026  
**ARENA**  
**PLACE:** GABORONE

**VENUE:** UNIVERSITY OF BOTSWANA SPORTS  
**TIME:** 08:00HRS

## The agenda of the day will be:

1. Registration
2. National Anthem
3. Prayer
4. Introductions
5. Welcome Remarks
6. Key Note Address
7. Vote of Thanks
8. Token of Appreciation
9. Adoption and Correction of previous minutes
10. Board Report
11. Supervisory Report
12. Auditors report
13. Surplus Appropriation
14. Approval of Budget
15. Motion & Appeals
16. Elections
17. Vote of Thanks
18. Closing prayer

## Note:

You are strongly encouraged to attend the scheduled in-person meeting. The AGM materials will be provided via email distribution and be made accessible on the Thuto SACCOS website.

Registration commences at 6:00 a.m

By Management Board

Ms. Karabo Morule-Segobye (ADE,AADE)  
Chairperson

# AGENDA OF THE 2026 ANNUAL GENERAL MEETING

## DIRECTOR OF CEREMONIES

1. MS. BOITUMELO SEITEBATSO
2. BOEMO DIBEELA NYADZA



AGENDA	ACCOUNTABLE PERSON	ALLOCATED TIME	TIME SLOT
National Anthem	ALL	5 Mins	0800- 0805
Prayer	HRDC/BQA	5 Mins	0805- 0810
Introductions	Mr. Layani Elias	10 Mins	0810- 0815
Welcome Remarks	Chairperson	10 Mins	08:15- 08:25
Key Note Address Guest Speaker:	The Minister for State President, Defense and Security, Honourable Moeti Caesar Mohwasa	20 Mins	08:25- 08:45
Vote of Thanks	Vice-Chairperson	5 Mins	08:45- 08:50
Token of Appreciation	Ms. Bame Tlhaodi	5 Mins	08:50- 08:55
<b>TEA BREAK</b>	<b>ALL</b>	<b>45 Mins</b>	<b>08:55- 09:40</b>
Adoption of Minutes for the 23/24 AGM	ALL	5 Mins	09:40- 09:45
23/24 AGM Action Sheet	Board Vice Chairperson	20 Mins	09:45 - 10:05
Board Reports & Questions	Board Chairperson	50 Mins	10:05- 10:55
Token of Appreciation	Board Chairperson	10 Mins	10:55-11:05
Supervisory Report	Supervisory Chairperson	20 Mins	11:05- 11:25
Audit Reports External Auditors -	Qualiatas Chartered Accountants	40 Mins	11:25 - 12:05
Surplus Appropriation	Board Vice Chairperson	30 Mins	12:05- 12:35
Approval of 2026/2027 Budget	Board Chairperson	20 Mins	12:35- 12:55
Motions& Appeals	Mr. Tshwarelo Hosiah	20 Mins	12:55- 13:15
<b>LUNCH BREAK</b>	<b>ALL</b>	<b>45 Mins</b>	<b>13:15- 14:00</b>
Elections	Elections Committee	2 Hours	14:00- 16:00
Vote of Thanks	Incoming Board Chair	5 Mins	16:05- 16:10
Closing Prayer	Member	5 Mins	16:10- 16:15

# SOCIETY INFORMATION

## MANAGEMENT BOARD, CREDIT AND SUPERVISORY COMMITTEE MEMBERS.

### MANAGEMENT BOARD MEMBERS

1. Ms. Karabo Morule-Segobye (ADE,AADE)	Chairperson
2. Mr. Tshepo O. Katse (ADE)	Vice-Chairperson
3. Mr. Boitshoko Sono	Board Member
4. Mr. Tshwarelo Hosia(ADE)	Board Member
5. Mr. Joseph Yusuf Utwang (ADE)	Board Member
6. Ms. Letsweletse Annah Selete	Board Member
7. Ms. Segametsi Daisy Moroka (ADE)	Board Member
8. Ms. Neo C. Sebolao	Board Member
9. Mr. Layani Elias (ADE)	Board Member

### CREDIT COMMITTEE MEMBERS

1. Mr. Alfred Mokgele	Chairperson
2. Ms. Kelebogile Moesi	Member
3. Mr. Motlhankana M. Molaabatho	Member
4. Mr. Moemedi Ramasukiri	Member
5. Modiredi Otukile	Member

### SUPERVISORY COMMITTEE MEMBERS

1. Mr. Lucky Lekote	Chairperson
2. Mr. Benjamin Khiriyone	Member
3. Ms. Sejo Mupundu	Member

### NOMINATION COMMITTEE MEMBERS

1. Mr. Wabotlhe Chimidza	Chairperson
2. Mr. Kesebonye Mosugadikobo	Member
3. Ms. Kgomotso Lekwape - Pile	Member

#### BANKERS

FIRST NATIONAL BANK OF  
BOTSWANA LIMITED

ABSA BANK BOTSWANA LIMITED

#### AUDITORS

QUALITAS CHARTERED  
ACCOUNTANTS

#### THE MANAGER

MR. AGANG OABONA (ADE, CAT)

# ATTENDENCE REGISTER FOR 2025 ANNUAL GENERAL MEETING

No.	MEMBER
1	CHARITY MODUTLWA
2	DIMPHO KEABONYE
3	KILEGO NTSHWABI
4	BOITSHEPO JANET NTSHABELE
5	ANDREW BELE
6	MANDU JONG
7	KEFILWE RANTSHILO
8	BOIPELO BEAUTY GOETSA
9	TSHWARELO HOSIA
10	OBAKENG RABOTLHAJANA
11	OMPHILE MASILE
12	MELLITHA MELDA BANNYADITSE
13	BARBRA KGOGWE
14	LEBANG TSIMAKO
15	MPHO ROSINAH MASASA
16	GLORIA KEABETSWE KALAOTE
17	KGAOTSANG WAKGORO
18	NKETSANG MOLEOFI
19	BACHENAMISI OTENG MANGORI
20	FAITH OSENOTSE MANGOPE
21	GODFREY MOKOTO
22	KELEDI LOVIE MOLATLHEGI
23	MASEGO MORUAKGOMO
24	MOTHUSI MOTSAMAI
25	GAONE HIRSCHFELDT
26	MAGDELINE LETSEBE
27	MOEMEDI EBLOTSE
28	PEGGY NEO MOOKETSANE
29	BAETSENG DITSEBE

30	GOITSEONE TAPIWA THEMBA
31	MOTLHAODI SEJABODILE
32	ITUMELENG KHUMOYARONA
33	NALEDI MAKOKO
34	CHARITY DODE
35	MOMPATI TSHELANE
36	LENTSWE CHIBANE
37	LUCKY LEGOTSE
38	GOMOTSEGANG KHUDU
39	SEGAMETSI DIPUO BABUTSI
40	LEHUTSAFETSE F. TSHEGANG
41	KEOAGILE LEKUTLANE
42	NNANAO KEBOHULA
43	BOIKHUTSO KWADA
44	FELICITY SHEILA GAREBAMONO
45	KABELO MATSHANE
46	MALEBOGO SHALENYANA KEBASWELE
47	KELEBOGILE TSOEBEBE
48	SEISO MONICA
49	BEAUTY CHIFANANGA
50	KAMOGELO MILDRED KENOSI
51	JANE DUBE
52	OMPHEMETSE SERAMENG
53	TEBO TEBBY KOOSIMILE
54	KEDIBONYE SAKENG
55	NEO KEBINAKGABO
56	MAYGONR MODUKANELE
57	MOTUKA IRENE SELOKO
58	CHEDZA NDIBALI
59	MPHO SEGOTSO

60	ATLARELANG MONAGENG
61	IRINE NYADI
62	WAMEEMANG KENOSI
63	JANET GOITHOMA MODISE
64	MPHO SEKOBOANE
65	BAKANG TSHEKOYAGAE
66	AGNES DLAMINI
67	KAGO MOKGOSI
68	MOHEDI KOKOMANE
69	KESETSENAO TSHIKANTWA
70	KOKETSO TSHWENE
71	ITUMELENG NCUBE
72	KEDIBONYE MFOLWE
73	IRENE BOGOSI
74	CHOIKWA PHIRI
75	DAPHNE KGOSIDINTSI
76	BOITUMELO DITIRWA
77	GAOLATLHE NANCY RADIKELEDI
78	MOTSHIDISI PODILE
79	KEDIBONYE RAMABELE
80	BASETSANA MATSHIDISO
81	DINEO MAGAGWA
82	MASEGO OBAKENG
83	KABO RALETSHOLO
84	KEIKANTSEONE KEEBINE
85	MMAKGOTSO LEKGOWA
86	SOKOLOGANG KABELO
87	SEGOMOTSO MARIRI
88	FELICITY MALE
89	MMATSHEPO GOITSEMODIMO
90	NEO SYLVIA GOFHAMODIMO
91	BOGADI MARAKALALA
92	SEGAMETSI ETHEL KOBE
93	KELEFETSWE JAPPIE
94	THATO LETSOGO
95	KAMOGELO KONO
96	BONTLE BANAKA
97	MOTAUNG LETSATSI
98	SARAH KHUMOETSILE KOONEILWE
99	EVELYN KGOSIETSILE
100	DORCUS MORMELE
101	CATHERINE KETHAETSWE
102	PAUL MADIGELE
103	THABISO MORWASWI
104	ONTHUSITSE SEADIMO

105	MOGOMOTSI LEKWATE
106	SENTIBILE TSHIPINARE
107	MATSELISO PHOEBE MOKEFANE
108	MOSETSANAGAPE TSILE
109	GOABAONE MOTSWASELE
110	LEBOGANG KEBOPETSWA
111	MAGGIE NTSHEKISANG
112	THATAYOTLHE MOKGWATHI
113	TSHOMARELO TSHAMBANE
114	OMPHEMETSE MORUPISI
115	JANE NYATHI
116	TIDIMALO MAIKETSO
117	MOSHE NKKOKONE
118	MARIA MORWAAGOLE
119	DINAH MAGOGODI
120	ROSEMARY MOGOBE
121	KEAROMA SHIRLEY MOTSUMI
122	EMMANUEL BASHE
123	BENA MOLAPISI
124	PHATSIMO TEENAGE MAKULWANE
125	BOITSHWARELO GASEMOTHO
126	ELLEN MOENG
127	ODUETSE FRANK SENOBOLO MALEFO
128	LORATO LEPHALO
129	BEAUTY KEOLEBOGILE THUPANE
130	THABO L.S MOGODU
131	NANCY MTLA
132	LEBOGANG SEWAGODIMO
133	ONKABETSE MAGOLENG
134	MASENYO LEKGWERE
135	MOKGANEDI EDWANI
136	RAPELANG RABOIJANE
137	DELILA DIBOKO
138	TEBOGO DINGWE
139	PATRICIA NKELE
140	TSHOLOFELO BAITSE
141	KEBATSALETSWA TUBEGO
142	KEOLEBOGILE MOLALE
143	PELONOMI PEARL TLHAGWANE
144	SETLHAMISO W. REONEETSWA
145	ONALETHATA DIPATANE
146	TIRELO LEPTLAKO
147	KABO LEBEKWA
148	BAKANG MOENG
149	MARGARET BONTLE KGWEREME

150	GARESEGO KELETSO
151	KUDZANI NLASHWA
152	BOROBABO SEISO
153	BOITSHWARELO MALONGWA
154	MONICA ORATILE SELABE
155	THABO LEOGANG
156	NNETE OTSETSWE M MASHADI
157	TSAME PUSOETSILE
158	MOGOROSI SEGAMETSI
159	PATRICIA MOKALAKANE
160	LUDO PONTSHO
161	NEO KGOMONTWA
162	TEBO GOOTSEMANG RAMASEDI
163	MOLEFI KELEBILEONE
164	TEBOGO MADUBEKO
165	MATILDAH LESOLOBE
166	JACOB TSHIPO
167	MMAMPITA PELONTLE DITSHOTO
168	PINKIE KOOLESE
169	SOLOMON MOSHEBE
170	KGOMOTSO MOSENAPELO
171	MONAMTSI NGWAKO
172	NEOENTLE SELEKA
173	HENDRICK SETSHOGO
174	VINCENT KEOKILWE
175	CECILIA SIMO GOPANE
176	MOEMEDI MALESELA
177	INNOCENT PHUTHEGO
178	IKGOPOLENG ITUMELENG
179	OLGA BUTALE
180	GOITSEONE SIBANDA
181	MPHO MOREETSI
182	GODIRA MOILWE
183	REBECCA RANGONGO
184	BOINGOTLO MOTSWIDI
185	NAMETSEGGANG DAVID
186	KEATLARETSE MAKAZA
187	OSCAR SHEPARD TACHINYUNYI
188	MALEBOGO DIBONWA
189	MPHO BOK
190	THANDIE LEKONE
191	GAOLATLHE MOSENKE
192	OMPHEMETSIE KGOSIMMELE
193	LEBOGANG MOGAPI
194	ELIZABETH SEIPONE LEBONA

195	BENCO BANUNGUNA MODISE
196	KARABO SELOKO
197	TUDUKWANE SHEILA PHALE
198	GALEBONE M. MATSHITSE
199	MALEFSWANE MAGRET CHINYA
200	REFILWE MONGOMA
201	LIZA FIVE
202	LENAH RAMOLEELE
203	JOHN RAMALOTO
204	SIKALAME SEBOBI
205	GOFONE THONA SEGEREISI
206	BOITUMELO MERCY MOLEFHE
207	TETO BUSANG
208	KGOMOTSO POWANE
209	MMOLOKI TLADI
210	LINDIWE CAROL MOYO
211	SLUMBER RAMADI
212	LUCKY NCHINI
213	DIRANG SEBANG KOPONG
214	KEORAPETSE ARNOLD MOREKWA
215	MMOLOKI MONYAMANE
216	ONE MOSWEU
217	KEKGABILE LOBAKA
218	BOITUMELO MOTSENYANA
219	JESSECA KEOTSENYE
220	MOLEMISI WETSHOOTSI
221	KAMOGELO OTHATA MOKGOPHA
222	GONAAMANG OFHITHILE
223	AGNES GLORIA CHIPAMURIWO
224	ORELEBE JUDITH MODISAGAAREKWE
225	BASATHU DISANG
226	KEIPEPELE KEGOMODITSE
227	PEGGY P LUBINDA
228	DORCUS MASEGO BAITLOTLI
229	MPHOETSILE MOREKI
230	VERONICAH TLHAKOLE-DITSELA
231	BONOLO SETLHARE
232	KEEMENAO JUDITH MOLEBATS
233	ETHEL KOMA
234	MOSHE GALERAGWE
235	KEITUMETSE RAMOTSISI
236	BAKANG KELETSO MAKGWA
237	KEDIRENG MATHEPHE
238	NDAWANA RAMAOTWANA
239	JOSEPHINE MOSALA

240	DOREEN STOFFEL	286	REBECCA MOSEKI
241	MOSETLHO MAROPE	287	OTSILE NELSON
242	OPELO MOSHEBASHEBI	288	ALICE NTSWELAKGOSI
243	TIRELO RANO	289	SEMAKALENG RANTSIMELE
244	MOTLADIILE THATO	290	KENEILWE SEBAKA
245	MOTLHALE MOLEFINYANE	291	VICTORIA RAMARIBANA
246	DINEO P KELEPILE	292	GOABAONE LEPOSO
247	MAUNGO BATSHABENG	293	MASEDI MOROBA NTSUWE
248	INNOCENT MANNATHOKO	294	KEALEBOGA K GALADUA
249	KHUMOETSILE OLAETSE	295	KEBUE MMAMIKI PELOEWETSE
250	MICHAEL GOSENYANG	296	FRIDAH RANTSUDU
251	TSHEPHO MATAKATA	297	AGNES GALEFELE RAMMIKI
252	GOMPHELETSE NTSIAKO	298	MOEMEDI LEFUTSWE
253	TSELAKGOPO SELINA DIARE	299	LETLHOGONOLO MOTLADIILE
254	TEBBICA CHIEPE	300	IRENE SHIBU NTELAMO
255	BOIKHUTSO LEKGOANYANA	301	JOYCE JIMMY
256	PAMELA MOTSAMAI	302	MMAPOO SETEFANE
257	BOKANG MANATSWA	303	BOITUMELO MADIDIMALE
258	THATAYAONE MTASIETSA	304	KEALEBOGA MATLAPENG
259	IKGOMOTSENG MATSHIDISO	305	GAONE DIKGOLE
260	KELESENYE KELLY TSHENOLLO	306	WAMEOTSILE KELEFATSHE
261	KENANAO TURUPA	307	DITEKO BOHULE
262	GABUNI DISEKO	308	PAKO DISWAI
263	NOZIPHO MATILDH CHARLES	309	MPEPU OLIVIA CHITUKA
264	THUSO MASUPANE	310	MMAONYANA L MATORI
265	ODIRILE OAGILE	311	OGAUFU F KETSHABE
266	MASEGO KEAKANTSE	312	SOPHIE SEBELE
267	TEBOGO MAMPE	313	BALESENG LENTSWE
268	INEELENG LEKGOANYANA	314	ELIZABETH RABODIETSO
269	GOITSEMONG MOGOROSI	315	PELONTE GABEDI
270	REGINA MAROGWE	316	K GALALELO C MOSIME
271	KELEABETSWA UNANAH GONA	317	WADA MERCY MOLOPO
272	DIMPHO CHIWAURA	318	MALEBOGO TSHEBO
273	OBAKENG JANI	319	JOHNSON MONTSHO
274	ITEBOGENG TLALANYANE	320	BONANG BATEKELE
275	LORATO MATHORA	321	MESHACK MOJAPHOKO
276	EDWARD O MAGOME	322	KGOTLA GAOFENNGWE
277	ITUMELENG GORATA MOILWE	323	KEONEE JUDITH MAJOTO
278	TATLHEGO MALOPE	324	GLORY TSHEPO CHALASHIKA
279	BOITUMELO SESWNKO	325	MARY AMUKUSANA JACOBS
280	LARONA SEKWABABE	326	IKGPOLENG MONTSHOSI
281	MOTLALAPULA COMING MOOKI	327	SHITONYANA MOPHUKISI
282	GETRUDE MOSHABI	328	BONNO BALOPI
283	MMAMI KEORAPETSE PHALE	329	GAOLATLHE MALELE
284	ITUMELENG PHOKONTSI	330	ESALEONE KGOPANA
285	KEAROMA TLHABANO	331	KHUMO PHEKO

332	TAOLO LENTSWE
333	GOITSEONE KGAREBE MPHATO
334	LERATO PUNIKA SOLOMON
335	PONO MOGAETSHO MOLAPONG
336	JULIA MOLAOLE
337	OMPELEGE DEBORA MOKGETHI
338	OWEN TSHEPO KATSE
339	MBONINYANA LETSHWITI
340	VERONICA PALAI
341	ELDA LEWANIKA
342	TINY LEBOTSE
343	THATAYAONE GAONAKALA
344	TEBOGO PHUTIETSILE
345	NALEDI JOSEPH
346	TSHIAMO NDEBELE
347	MARGARET SELLO
348	THEBOLO TSIE
349	SEANOKENG OFFICE
350	TEBOGO MBAAKANYI
351	GAGOSENWE CHOMBO
352	KARABO BAATLHOTSE
353	BINDA BACHILE
354	DAISY MOLATLHIWA
355	DORIS MOHUBITSWANE
356	MS AKANYANG
357	ITIRELENG PAMELA TSHENOLO
358	KEOLEBOGILE MASI
359	TSHOLOFELO DICHABE
360	FLORENCE ONAMILE-MODISE
361	ZIEMENT MOTLATSİ KEBADILWE
362	DAISY MORATWE LETSHWENYO
363	BENJAMIN THEBE
364	ROSE MOABI
365	SISTER RAMOKATE
366	ODIRILE TEBELELO DISANG
367	OABILE KOOKGALE
368	MAIPELO KGOTLA
369	BONTLEBOTSİLE MOIPONE
370	KEBOEMETSE MMONI
371	LINDIWE KOOBAKE
372	MAITUMELO OLEFILE
373	KENEWANG PHUTHOLOGANG
374	DAVID OTUKİLE
375	LEBOGANG GONTSE-MOKİBITO
376	GALEFELE MOSHABI
377	LEBOGANG RAMAKWATI

378	ORATENG SHİLLA
379	REITUMETSE SPORTS
380	DIMAKATSO MOSES
381	ELIZABETH SEBOBI
382	LUCIA BOITUMELO TSHİTE
383	NTHABİSENG MATHULE
384	MOTLABASEO MOLEFE
385	THATO SHAENAH SELEKA
386	MARINA RAMOTSHABI
387	LEANNETT KUTLAPYE
388	KHUMO MOLEELE
389	BATSWELENG THUSO
390	SEABE MAFA
391	SYLVIA SEROJANE
392	JOHN ALGRIN NTSHOLE
393	KHUMO NTARA
394	BAKAE DIKGALE
395	KELEBOGİLE TEBAGANO
396	MOKGALO KERİLENG
397	SEOKETSO EDİTH MARATA
398	POPO MOTHOFELA
399	JOYCE MMUDI
400	TSHEPO NOZIPHO MANENYE
401	MOTHUSI NTAU
402	KEATAMETSE MOATSHE
403	FLORANCE TAUKOBONG
404	PRISCİLLAH NTSİMAKO
405	MMANIKI MOLEFHE
406	BOTSİLE MANGOLE
407	GWALOBİ MONOGENG
408	TSHEPO MONGWEGİ
409	MARIA SETİLO
410	LEBANE THATO İSAAC
411	CATHRINE MOGOTSI
412	NNANKI LESEGO
413	KEORAPETSE ALFRED
414	THUTO KGANGYAME
415	MOİTLOBO BAITSHOKI
416	LETİHOGONOLO KGASWANE
417	CHRİSTOPHER OMPHİLE
418	MATSHİDISO SOLOMON
419	MMAPULA THOTOBOLO
420	OARABİLE LETEANE
421	NEO MARY SEELE
422	DİNEO SEİTEI
423	NONOFO MANGADİ

424	DIKELEDI MARILYN NTHWESANE	470	PATRICIA MOREWAGAE
425	OARABILE SEGOMOTSO	471	TEBOGO BESINAH RODGERS
426	MMABONTLE LEBOTSE	472	THIBOGANG MALIBALA
427	MALEBO MOTSHEGWE	473	MOLEBATSİ DIRECTOR GOLEKANYE
428	KELETLHOKİLE SERAMENG	474	KELEBOGİLE PAYA
429	MOOKETSANE MOTLAPELE	475	SHEILA MAHLOANE
430	OTHUSITSE TOKO ANDRIES	476	TINY NTSHINIGANG
431	GOITSEMODİMO MAKOLE	477	KEADUMELA KGOSİMORE
432	DİMAKATSO VİLBETH KGOSİEMANG	478	BOİNEELO GARENAMOTSE
433	LIZZY KEİPEİLE	479	SHATO PELOEWETSE
434	KGOMOTSO MOABİNYANA	480	KGOMOTSO MPHİ MİNGGAE
435	MERİAM BARATI KGAGAMEDİ	481	OBONYE PHEEHA
436	PEARL KESİLOFETSE LEWANİKA	482	MASİELA RANKGİMO
437	RUTH MATLHO	483	NAMETSO SEBİNA
438	SENEWA D MOOKO	484	KATLEGO KELEBOGİLE BOTLHİLE
439	PHODİSO KEREBİTSWE	485	KGOMOTSO ESTHER LETLHİMA
440	MPULE MAPİTSANE	486	GALEFELE MİLAPI
441	BİNTLE SEPİRO	487	İKGİPİLENG CONNİE MİTLHABANE
442	GOBİPAONE CHABADİTSİLE	488	MALEBOGO MİTHİBİ
443	MİREMI LAWRENCE	489	SHARİOTT RESEGO MİMİLAI
444	İMPHİLE MİTANKA	490	BİTİKA DİCHABA
445	CHRİSTİNİH C. FREDDY	491	DİRCİS PORTİA MİPEDI
446	VİRGİNİA NDU KİTLHAİTSWE	492	KİKİTİSO TİSHİSA
447	LESEGO ONTLAMETSE MİTİBİLO	493	NİLLY DİANA NTHİMAMİSİ
448	LESEGO ALEBİNG	494	TİLLY M KİGETSE
449	ANANİA PHİNEAS	495	KESEGOFETSE QUEEN MİNTİSHİNG
450	JULİA KGİMİTİSO	496	LEGAE MİROKANE
451	EDWİN NKWE	497	REUBEN BATHİBİKAE
452	MİRTİN B. KEABİNA	498	MİSİYİSİ İSHMİEL
453	KARABİ SEGAİTİSHİ	499	KGİSİYARİNA MİATLHİDİ
454	SEJİNG TİSELE	500	ONTLAMETSE MİTHİSİ
455	KEDİMETSE MİGİTİSİ	501	GİOFFREY OEPİNG SEBİGİDİ
456	LAKİDZANİ LİCKY SETLİLEKİGİSİ	502	DİNİANE MİGGİE KANJİ
457	MİRGİRET SEELE	503	PHADİ RAKGALA
458	MİLEOFİ KESİAMİTSWE	504	PİNO KESEGO BİLELE
459	ONİ VİCTORİA MİKİBELO	505	NİCHEKANİ TOKİ
460	ONNEİLE SİMİUEL	506	TİROYİONE BİNANZİ MİTEWİA
461	DİRCİS MİPİLE MİTLHİRE	507	İLİFİLE CHABİESELE
462	LESEDİ GİBİANTHİTE	508	DİVİD MİRE
463	SİRİH KİAMİ	509	KENANİO PEARL T MİİNG
464	WİBİTHE CHİMİDZİ	510	BİTİMELO MİMİLENG
465	CHRİSTİNİ SİSİNYİ	511	MİSİİAH NİYANİSİNİ
466	SEGİMİTİSİ MİAKWE	512	MİSEGO J MİNİRE
467	NİCİDEMİS MİRAFİHE	513	BİSETSİYANİ NTHİETSİNG
468	SETHİNYİ MİKİWİPİ	514	PHİNEAS SHİMİH MİMİPE
469	BİNİLO BİTLHİBİNYE	515	KESEGO MİKİBİ

516	CECILIAH GAEAGELWE
517	MAINA ANDRICK
518	NKAMMONA SEROPE
519	WITNESS RANTSWELANG
520	ONE YVONNE MOTSHEGWA
521	MARY NTLENYANE LESOLE
522	MOLEMI RAMMALA
523	MARINA DINEO NTSEANE
524	KEOLEBILE KEOLAOLE
525	GRANNY RAMOSUKWANA
526	BARATI BEAUTY GODIRILWE
527	SOPHIE MPOA MANGOLE
528	GAOMODIMO OTUKILE
529	MOSHEPHI PHARATLHATLHE
530	MPHO MARGARET SEBOLAO
531	WINNIE MATUBAKO
532	JOYCE MOTSHEGARE
533	ONE MOSABA
534	KOKWANA MATSEBE
535	LYDIAH BEBI MONYAMANE
536	REJOICE MOKATE
537	DAISY SEGAMETSI MOROKA
538	DAPHNEY BAIPIDI MOIKABI
539	KGOMOTSO NTSHINGANE
540	CONSTANCE KOPANE
541	MOTLALEPULA SENTSHO
542	ONTIRETSE EMANUEL KGOSIEMANG
543	VIOLET MMONI MATSHEDISO
544	LESEDI T. MOKGWEETSI
545	SALOME CHITUKA
546	KEFILWE C. MODISE
547	JANET BONOLO NKWE
548	KGODUNGWE ABITSENG MARIA
549	LETLHOGONOLO TLHABANELO
550	SUSAN MATHUMO
551	MAGDALINE MOTLALENG
552	DANIEL MATHIBE
553	KENANAO MODUTLWA
554	EMILY GOPANE
555	BARBARA TEBOGO SEITSHIRO
556	DORCUS MATHABATHI
557	MARGARET NAMANGA
558	KEOIKANTSE SEMAKALENG SANYUMBA
559	CHALASHIKA CHALASHIKA
560	MEISIE MPOLO
561	OTSHABENG MOSIMANYANAMOTHO

562	OBONENG KGOSIEMANG
563	OMPHEMETSE NTHEBOLANG
564	DOREEN RATSOMA
565	BONO MOTSILENYANE
566	THOBEKILE KHOHLIWE
567	KEBARATILE LEGAE
568	MOTSEOTHATA MODISE
569	SERERU MPITSE
570	KAONE KGAKGE
571	CONSTANCE AMISE
572	BUNNIE FERNANDO
573	KGALALELO SEIPHETLHENG
574	KABATHO PHOOKO
575	SENEO LETANG
576	SHIRLEY GOITSEONE KEARABENG
577	KAGISO MACHENG
578	LETSEMA BOLEBANO
579	MMAPULA B DIKHUHU
580	LECHANE PRUDENCE DIMEKU
581	IVY BOIPELO MOTLHALA
582	NKANE NEO
583	NEO NKANE
584	ONTSHEKETSE LECHA
585	OMPHEMETSE RANKONGWANE
586	EVAN SAKALENGWE MODIBEDI
587	NTHERISANG THERISO NYONI
588	MOMPELEGI FRANCINAH NGWAKO
589	FRANCINAH SEREMA
590	BOTSHELO MICHELLE MOSWEU
591	BOKANG SEANTOMA
592	LAPOLOGANG LEKONE
593	JANE MOEPJWA
594	BOIPELO SEBOBI
595	TOBOKANI LOSO
596	MICHELLE TLADI
597	MOGOMOTSI DIANE
598	KUTLO JANETTE DUBE
599	KOBONTLE KGAKGE
600	KELESITSWE SEBAKO
601	THANANA KEBUANG
602	TSHENOLO M MOTLHANKAOTSILE
603	BELINAH S KOBE
604	NDAPIWA JOEL
605	BAKGATLABOTLHE BATHOEN
606	MATILDAH KENNETH
607	TINY LYDIA MASILO

608	THERESA MAKUKU	654	BOEMO DIBEELA NYADZA
609	SHANGANANI MABREADEN	655	ZACHARIA SEABO
610	PHINAH MAUBI MOSOTHO	656	LEBOGANG TSHENYAMOTSE
611	ONTSHEKETSE MAKARA	657	KUTLWANO BANNYADITSE
612	KHUMO TSHWAEDI	658	KOBAMO SELEKA
613	MOKGADI TAU	659	KGOMOTSO OITAOTSE
614	GOLEKWANG MBIKIWA	660	OABONA KOBE
615	PHILLIP MAHATSHWA	661	MPHO DIALE
616	PETER MOTHAKAJA	662	SAM SENWELO
617	MONTLENYANE MOLEBATSI	663	GLADYS LEKWAPE
618	HILDAH AMEDIUS	664	KENTSE VICTORIA SENGWAKETSE
619	KEEMENAO LEMOGANG	665	TOMPILANE MOKOLARE
620	MONTHUSI RAMALOTO	666	WALTER KENALEMANG
621	THATAYAONE ANNAH MOJI	667	FRIDAH KHWINANA
622	RATAU JOSEPHINE	668	MARRIAM BATAATWENG
623	DIKGANG TLADI	669	NDIYANI KUBISANI
624	KEAMOGETSE LESONE MAGOGWE	670	ZIBANANI MOALOSI
625	BONTSI GABORONE	671	LEBOGANG SEMONG
626	COMPIE MBULAWA	672	DOLLY MOATSHE
627	MPHO FIDZANI	673	ONKABETSE KELALETSE
628	KEABETSE DAVID	674	CHRISTINE LESELE
629	ANNAH BONO NKONE	675	TEBOGO THABANG KGOSINNGWE
630	LINDA MARUPING	676	ELIZABETH MOABI
631	MODISE GAOMODIMO	677	GAONE RANKU
632	DIMAKATSO MCPHILLIP	678	NEO MODIBEDI
633	PATIENCE MOPAKO	679	AMUCHILANI KETLHAOTSE
634	BOKIDI RABOKHOLOLO	680	SALOME KOTI
635	KEITUMETSE T MPETSANE	681	MAUNGO KOLE
636	PHINEAS KHUDU	682	SYLVIA TSHEOLE
637	KGOMOTSO SEKELEME	683	BOITUMELO GAREGOPE
638	KAGELELO ITUMELENG	684	ONKABETSE RADIMPE
639	RANTLOLE KELETLHOKILE	685	MOSARWA JACQUI SASA MOLOI
640	BOGADI PLAATJIE	686	GAATWESEPE KEFILWE DITSHOTLO
641	TSWELELO REFILWE BOPOTO	687	FRANK BAGWASI
642	KEDIBONYE MATSHELO MEKGWE	688	OSADI TSHUPOENG BAOTSHOTSE
643	KEGANETSE GAGOBEPE	689	MOSAMAREA MONGOLOGA
644	KEROMAMANG MOLEOFE	690	CECILIA MADIGELE
645	BAFEDILE OAGENG	691	TSHOGANYETSO MODIBEDI
646	ONICAH BARATI ONNEETSE	692	MAY NKILE
647	GOSEGO KEHUPETSE	693	KHUMO MMOPI
648	IGOBE RAMOLLWANA	694	DINEO SERAMENG
649	MMANTSHETLHA MAKINITA	695	BOITUMELO SENTENCE
650	KEDIDIMETSE PINKI KEALEBOGA	696	KELLY KOPI
651	DIPUO MASITWA	697	KENNY KENANAO WILLIAM
652	KEBAGETSEW SEGOMELO	698	TEBOGO KELESILO
653	BOSENAKITSO MONNAAMASOLE	699	MOTSAMAI KELETSO

700	INNOCENT MABACHE
701	TIROYAONE CHIBANA
702	MPHO CHARLOTTE MOSIMANEOTSILE
703	BENE KGOTLE
704	SONNY MOOKETSI
705	MMADIKGOMO AGNES LETSHOLO
706	MALEBOGO MAIKETSO
707	VIVIAN THOTHO ISHMAEL
708	KGOMOTSO TLHOWE
709	ONKABETSE MOLAAGKOSI
710	MMAMFI BESS JENKINS
711	MATSHIDISO MANYEULA
712	SHANYANA PAUL MANGOPE
713	GONTSE MWABA
714	THANDIE MOTSHIDISI DIPITSO
715	NALEDI STANZA SENNYE
716	LEONARD TIMOTHY
717	BONNIE MALULEKE
718	POGISO MOARABI
719	TIMOTHY DITLHABI
720	SIBUSISIWE MPHINYANE
721	WENDY MOGWASE
722	BARATANG MOAGI
723	MELITAH MOSEKIEMANG
724	MALEBOGO GODFREY LETLHOMA
725	LERANG MOTSHWENENG
726	KAGISO NAPE
727	GADIFELE SEELETSO
728	THUTO STEAM
729	MOREMI LEFIRI
730	BONTLOGILE BEAUTY ABRAM
731	AMOGELANG NTIKILE
732	BEAUTY MODISE
733	ROSINAH MADISA
734	BOIKOBO MOAHI
735	TSHEPISO NTSHINGANE
736	BOIPONO BOJANG
737	BEAUTY SHALE NTIRASE
738	TUMELO A. O. MOTHOMANG
739	BOITSHOKO MOTSHEGWE
740	TEBOGO MODIMAKWANE
741	MOEMEDI RAMASUKIRI
742	LENAH SENNYE BRIGHT
743	GOFANE KOOREKE
744	FLORAH ACHO
745	ESTHER TLHAPI

746	GAAMANGWE GABAAKELWE
747	ANDREW DANGER
748	LORATO RAMOTLABAKI
749	TSHEGOFATSO KEGANNE
750	ITLHOBOGENG MOLALA
751	LAYANI ELIAS
752	JACQUELINE TINYE
753	REGINAH KEUTULE
754	GAEBAPE MONTHUSI TEOFO
755	NEO MARUMO
756	PINKIE MOTSHIDISI
757	SETHUNYA PAYA
758	ONNEETSE JARONA
759	KEBAFENTSE TSURA
760	FLORENCE TUMALANO MOSETLHI
761	ONKGOPOTSE LYDIA KGOTLHANG
762	KAGISO MAPINE
763	POPI NTWAAGAE
764	TEBOGO MOTHIBI BATSHOTSWE
765	MOSHI BUTI
766	CAROLINE DUBULU
767	BAITLHATSWI LEKOMA
768	NEO CORNELIAH SEBOLAO
769	ISRAEL AVERIL BAKANG
770	BOTHO PEARL MATSHENG
771	BONOLO HABANGANA
772	BEATRICE BEN
773	VICTORIA LEKOTE
774	LYDIA GABOBOLWE
775	EMILY LENONG
776	TSAONE NOMSA RAMOOKI
777	ERNEST TAUkobong
778	GOFANE LEKGOWA
779	BAKANG MOKGADI
780	KATLEGO SEGOTLONG
781	KNOWLEDGE BASUPI
782	ISAIAH BARUTI
783	BONANG KEABETSWE
784	AMOGELANG ONE KAPIMBUA
785	MALEBOGO GABOSIANELWE
786	MMANGAKA TSALAILE
787	MMUALEBE RAMOSOMANE
788	MMMUPULA MPENYO
789	GOITSEMANG TEKOLO KEEPILWE
790	BAME KEONEILWE
791	KEFILWE KEAKABETSE

792	KESOLOFETSE KGARI	838	ESTHER KEALEBOGA RANGAKA
793	MMAKGOSING KEKOBILWE-LEKWAPE	839	TSHIAMO DIANE
794	ESTHER M RAMOROKA	840	THATO LESETEDI
795	KABOYAMODIMO RAIYE	841	MPHO GOTHATA
796	GOBONAMANG BONNY JIBULA	842	ONKARABILE SAMHATA
797	TSHEGOFATSO TSELE	843	KEALEBOGA MOGAPI
798	CYNTHIA LEGOTLWANE	844	GERTRUDE LEAH MANAKANYANE
799	OGANEDITSE SELOISO	845	WINNIE KEFILWE MOKOPAKGOSI
800	KEITUMETSE BIFANG	846	MOOKIEMANG MOTLALEMETSI
801	MICHAEL MOLEBO	847	TEBOGO KALAETSILE
802	KEATLARETSE MADEMA	848	KEGOMODITSWE KUTLAPYE
803	SEASEBENG I LEMOGANG	849	MOITSHEPI DISANG
804	KEGOMODITSWE JONI	850	OMPHILE PUNIE RALENYENA
805	KABOYAONE ROY PALEDI	851	TIDIMALO MAUCO
806	CHEDZA GOPOLANG	852	LENAH MALEFOH
807	TINNY MARUPING	853	LYDIA MONNGAE
808	DITSHOTLO MOLOI	854	IRENE PINKIE TIKE
809	GOITSEMANG KAELO	855	REFILWE DITSHOTLO
810	MAPITSE SELEKANE GLADYS	856	SEBOIFENG RABASHA
811	LEPADILE KUSWANE	857	VIOLET MOIPOLEDI
812	MARGARET PHUTIETSILE	858	MPHO GABADISE
813	EUNICE T DANIEL	859	HILDAH TSIETSO
814	NEHEMIAH MARUPING	860	KABO MOSWEU
815	TASIIWA MOROKA	861	MOREKOLODI TSHIHING
816	BOINGOTLO MAKOBO	862	GODIRAONE KOKORWE
817	BOIGOTLO MAKOBO	863	GOFAMODIMO B RUTANG
818	MASEDI K. KANTINI	864	ANTONIA MOGOPA
819	BOITUMELO MOTSWANA	865	BATLHALEFI TJIENDA
820	FRIDAH MOGOTSI	866	MOEMEDI MATLOLANE
821	GOAMOGETSWE KAISARA	867	THEKISO MOLATLHEGI
822	DORAH SINDIE MATU	868	GOITSEMODIMO SETHEDI
823	GASETHAME RAMOSOMANE	869	PURE PAUL MATEBELE
824	DIMAKATSO MASUPOLOGO	870	SHADRECK KAPIMBUA
825	PHATSIMO NKOBEDE	871	KHUTSAFALO MASIE
826	MARGARET MATHEO	872	ONTAILE KEAKANTSE
827	ANNAH NNYANA RASEDIKELA	873	BOITSHEPO MAKWEPA
828	IREEN RAKERENG	874	LEATILE BAPEGE
829	THAPELO GILBERT MMEKE	875	REBECCA SESAME MAOKANENG
830	NEO BELFICIOUS DIKOLE	876	KEITUMETSE BATSHOLWAEMANG
831	BAME BEAUTY SELEKA	877	ABALENG KOKORWE
832	MATHUMO GONTLAFETSE	878	TSHEPO RANKABA
833	ONALETHATA LEMBOPO	879	KAGISO JOSEPH MPHAFE
834	ONKABETSE RAMATSHABA	880	GOMPOLOKA MOTUPU
835	LEBOGANG SIMON	881	DINEO LESELAMOSE
836	GLADYS T KALAOTE	882	NEIMAH ONKABETSE RAMAKWATI
837	EVELYN MONAIWA	883	ODUETSE MAFOKO

884	ÒNTLAMETSE MOTSHABI
885	TSHENYO RAMOJELA
886	CELESTINAH PUOETSILE
887	MMAPULA LEKOKO
888	SELAOLE MOABANKWE
889	AGANG MOOKODI
890	KERETETSE SIANE
891	MOGOROSI KWENANE
892	LINDAH MOSOTHWANE
893	ODIRILE MOSIME
894	KENEILWE DITAU
895	KEOLEBOGILE SADIE POGISO
896	KEBELAELE MPELA RAMAOTWANA
897	SEKGABISO AABOBE
898	KESAObAKA KEKOBILWE
899	TLHALEFANG SETSHEDI
900	GABAOHIRE KURUSA
901	BOITUMELO MHLAULI
902	TSHEPO KEBINATSHIPI
903	JACQUELINE LETLOLE
904	ONKEMETSE RADIPOTSANE
905	TEBOGO PHOGOJANE
906	ONKEMETSE SENTLE
907	MMADICHABA MOSEKI
908	IVY MOGAPI
909	OLIVER MAKWATI
910	DINTLE MATLHO
911	BOIKANYO MATHE
912	MOSETSANA ABUENG
913	LEFOKO KEGOREEDITSE
914	TIRELO NTUTUNYANE
915	TUMELO LEADIMO
916	LAONE PEARL KUDA KAGISO
917	KAELO C TSHOSA
918	AMOGELANG K BAIPUSI
919	PAKO GEORGE MOGPODI
920	SEKAI SERU
921	BOB ESAU
922	LEBOGANG KGARI
923	LEBOGANG TLHABUSWE
924	LESEGO LEBOGANG DINGALO
925	LILLIAN MOSOME
926	AESHA SEKE
927	TIROYAMODIMO SETHEBETHE
928	SOLOMON ASHTON
929	MMABATHO MAUNGE

930	KEORAPETSE MOTSUMI
931	LULU TEMANA NGAKANE
932	TSHEGOFATSO SEEPE
933	BOIKHUTSO LUCAS
934	NYAKALLO LEBURU
935	KEATLARETSE MOTLOKWE
936	DITSHUPO PHUTHE
937	KELEBOGILE PRUDENCE MOESI
938	LIZZIE GALALETsang KELEKWANG
939	MADUO WATSELA
940	LESENANG TLHOBOLO
941	KEATLARETSE LEKONE
942	AUBREY TLHAPI MASEKO
943	PETER TSHEPO
944	KAKANYANG MANGADI
945	TSHIRELETSo KEATHOLETSWE
946	MARELEDI BOGALE
947	LESEGO TAPELA
948	GAOFENNGWE NKGE
949	GLORIA JOSEPH
950	BAKANG BRIDGET BABUTSI
951	TLHOMAMO SIAKO
952	OLEFILE NKABO
953	BOIPELO SEMAPHATANE
954	JUSTICE TSHIAMO HAMBIRA
955	MADIAME MOKONOONO
956	VIRGINIA KEIPEILE
957	THATO KONO
958	GAONE EUNICE DIBE
959	BARATI TUMAGOLE
960	DIANAH KOKOMANE
961	BAME TLHAODI
962	ODRILE MOAGI
963	KABELO NKObI
964	SEGOLAME MOTAU
965	LEBURU RAMAGOTLHO
966	KAGISO TSELE
967	SENZENI JACQUELINE TSHUMA
968	KENNETH OEFILE NKILE
969	SERAFO MOKGADI
970	NALEDI MOREETSI
971	ONKGOPOTSE MABALANE
972	CATHRINE STEGLING
973	MPHO PEARL PHOOKO
974	RUTH MAPUPU
975	RASILWANE DIBOY TABOLANE

976	SALOME SEGOLAME DICK	1022	KGASA MOSIMANEGAPE
977	DIKETSO TEY	1023	TLHOLO MOKAKANGWE
978	KELEBOGILE LEKGATHO	1024	DAPHNE TSHUKUDU
979	MOTSEI MOLEFI	1025	OMPHEMETSE DINAH MONTLE
980	ANNAH MOLALA	1026	NONOFO LEBENTLELE
981	KAGISO MATENGE	1027	MALEBOGO RAMAKGWATHI
982	ONKEMETSE NTHUSANG	1028	ELDA LESEGO MASALA
983	JULIA KONKONYANE	1029	NALEDI GUNSTAN
984	THEOPHILUS MOTHUSI NTIKILE	1030	ITUMELENG RADIMO
985	COLLIN MMALETSATSI BOIKANYO	1031	CHARITY ROSINAH GADIINEWE
986	TSHOLOFELO DAVID	1032	PUNGI KEGAMETSWE
987	GOITSEONE TSETSENGWE	1033	OMPHEMETSE MATSHELEDI
988	OAKANTSE SEKWENYANE	1034	KABELO OWAGILE
989	AGNES L SEBOGWA	1035	ONTIRETSE CHUBE
990	MATHAIO GAETWESEPE	1036	MALEBOGO NZULA
991	LILIAN KHUMODIRA	1037	OBONETSE MAIKANO WADITHATO
992	KABELO MOENG	1038	WAME PRISCILLA MODISE
993	PRISCILLA GABONOWE	1039	MODIRI LETSEBE
994	MATLHOGONOLO MODISE	1040	VICTORIA DIFATLHI
995	BONOLO SAKENG	1041	KGOMOTSO NTHEBOLANG
996	TUELO TSHIMOLOGO	1042	GAPE KOBAMO MATLAPENG
997	THOMSON K GALADUA	1043	LORATO MOTSHOLATASE
998	JACQUELINE KEIKANTEENG	1044	KERELEFE ESTHER BOMMARURI
999	GAONE LESELAMOSE	1045	MAIPELO SIANE
1000	GAONE RANTSUO	1046	NOLINAH SERAKE
1001	SEMAKALENG R BOBI	1047	ORELEBE MONNAAPULA
1002	KESEGOFETSE MOLEFE	1048	MOTHUGI M MASINKI
1003	NORAH MOSADI	1049	OLEBOGENG THAGA
1004	SEBOPENG MONARENG	1050	NTSETSANENG LEAGAJANG
1005	NAMETSO MOLATEDI	1051	PATRICK LEKONE
1006	MAGURU GRACIOUS PHANI	1052	GOBONA SEDIMO
1007	LUCKY MADUBULA	1053	OTHUSITSWE SENWELO MAGOWE
1008	NORMAN LESEDI MUBU	1054	KEOGALALE MOTLHUKWE
1009	JOHN MODISAOTSILE	1055	LORRAINE GAOLATLHE OTIMILE
1010	TEBATSO BOIKANYO	1056	MOTLAPELE FLORAH SELLO
1011	GOABAONE RAGONTSE	1057	LESESEBSA GABADISE
1012	MPHO MOILWA	1058	HAROLD MOLALE
1013	MOSA BOINGOTLO MOLEFE	1059	PATRICK KWENA
1014	NONOFO BAGOPI	1060	THANDI OMPHILE MOALOSI
1015	OGOMODITSWE RANO	1061	BETTY SEBEGO
1016	MOSIMANEGAPE TSHIELO	1062	GOITSEONE DIANE
1017	JOSEPH YUSSUF UTWANG	1063	LYDIA DITORO
1018	DITIRO KABELO MOTLHAJWA	1064	POTSO MOJI
1019	OBONETSE PASSMAN	1065	SEGAMETSI MATSOGENYANE
1020	ANDREW SAKAREA	1066	GAONYADIWE SIAMANG
1021	KABOYAONE MODISE	1067	OTHUSITSE NELSON RAJANE

1068	GODIRAONE MAABANYANE
1069	KEOKEDITSWE GADIMANG
1070	OBONENG STEWART
1071	TUELO DANIEL BATSHEGI
1072	LEBOGANG MELVIN NGWAKO
1073	PHOTSANA GASENNELWE
1074	KELEBOGILE NTIRASE
1075	NNANAO THANTSHI
1076	MOTLALEPULA MATHIBA
1077	ITUMELENG MOBITA
1078	MATSHEDISO PHAKALANE
1079	GAOLAPE KGARUBANE
1080	AMON MANGISI
1081	WEDU MATENDE
1082	KEKGOPYE RAMADILA
1083	GODIRAONE BALECHE
1084	REGINALD MAKHWAJE
1085	ELIZABETH MAROPE
1086	KAONE SEBAKA
1087	MAVIS MOSWEU
1088	KEEMENAO ODUETSE MAHALELO
1089	GOABAONE ELINOR KEISANG
1090	KGALALELO MABAYA
1091	MOGOROSI KEFITILE
1092	RAPULA SEGOKGO
1093	ITUMELENG TAU
1094	SEBEO J MATLALE
1095	BONOLO DINKU
1096	BAKGANTSHANG SAITSOKETSA
1097	KOBAMELO RAMONTSHO
1098	CHIPO MACHAYA
1099	RAPELANG NKELE
1100	MMELEKA PHILLIMON
1101	ONTLAMETSE CHAZIMOLA-TLHALERWA
1102	BONTLOGILE RAMOTSUMI
1103	MOHIKONYANA ONKEMETSE GABATLALE
1104	KEOLEBILE MONTSHIOA
1105	GABOUTLWELWE ANNAH BOLOKWE
1106	AMOGELANG MOKGOSI
1107	ANDINA THANDI WENDY RAMOKATE
1108	TSHOLOFELo MOLWANTWA
1109	SELAKI IVY
1110	PAULINE K SERA
1111	MALIBI MOKGWEETSI
1112	ANASTACIA TLHABOLOGANG
1113	NAMETSO MEREYOTLHE

1114	KEITSEKGABO MONTSHIWA
1115	MAVIS MOTSHUDI
1116	OTSETSWA MALONGWA
1117	KELETSO OTHUGILE
1118	RATANG PHIRINYANE
1119	TSHUPOYAONE MAKWETSE
1120	MOTLATSI PHEFO
1121	NAOMI OPELO UNAYE-MASIYA
1122	NAMOLOGANG RAMAKGWATHI
1123	PHAPAANO TSALAILE
1124	MOTLATSI CHAUNE
1125	ALTLARELANG GAEBINE
1126	MAIPELO TSIMAKWANE
1127	IVY NTLAME MOKGATLENG
1128	KEBONYEKGOTLA MMOLOTSI
1129	MOSES KABO SELATHO
1130	GABOBOFANE ERIKA
1131	LUCKY KEFILWE MOKOTI
1132	MONKGOGI SELELO
1133	KEBAABETSWA MOSIMANEGAPE
1134	KOKETSO T MESWELE
1135	GOSAITSE MOTSWAKAE
1136	AARON MAMPANE
1137	RACHEL PURUWA
1138	OLIVIA MPHETOLANG
1139	RODGERS MOMPLOKI
1140	ONTHATILE OSUPILE
1141	OGANNE SEBEGO
1142	MARATA KHUMISO
1143	HAPPY MAGADHULA
1144	LORATANG THANDIE KEGAISANG
1145	KABELO ONKATSWITSE
1146	MORERI RASEPURU
1147	GABAGAISANYE EUNICE PHIRI
1148	KEBONYE THUSO
1149	GOTLHE MORE-KEDDY
1150	TSHIAMISO MASIAPETO
1151	GOMOLEMO SEISO
1152	DITEKO MOTHEMELE
1153	KEATLARETSE ANTONIA GOPANE
1154	OLEBILE LEBULETSWE
1155	MICHELLE MATSETSE
1156	FIDELMAH DITORO
1157	BATSHIDI DORCUS NGWAKO
1158	TEBALO MOLEFE
1159	SETHUNYA LEBENGWA

1160	MMUALEBE MOTLHAODI	1207	MPHO OFENTSE-MOHUTSIWA
1161	RODAH MOKWENAOTSILE	1208	KABO MALLEGE
1162	MALEBOGO TSELAKGOPO	1209	JOSEPH MADUBULA
1163	DORCUS BALESAMANG	1210	AMANTLE GABAATLHOLWE
1164	SAMUEL RISKKY PHIRI	1211	DOLLY KWELAGOBE
1165	THABANG MOHAMPI	1212	MERCY MATLHOKOTSA
1166	KHUMISO OFENTSE	1213	MATCHES TAU
1167	LADY SIMANE	1214	GABALEMOGWE SEKAENG
1168	PATRICK MOLOKWE	1215	LESEDI RAMORWA
1169	ROSEMARY SETHUNYA MATLHOLA	1216	KEITATHE MATHUBA
1170	KEITSHASE TLOTLENG	1217	PRECIOUS MOHAMADI
1171	EDWIN RAMOTLA	1218	KEOLEBOGILE MONICA DITAU
1172	MALEBOGO BINANG	1219	MOTHUSI SEKGETLE
1173	CHAIKHWA MOABI	1220	RETSETSWE TLHASE
1174	EDMUND B MOKGATLA	1221	DOLLY,KESEGO,LEEPI SEFANYETSO
1175	MOITHOKI RANKGETSE	1222	SEPANE KOOGOTSITSE
1176	PHELELETSO PEARLY SEABELO	1223	KABO MAXALA
1177	GEOFFREY PHEKO	1224	GOSEGOMANG RAMATLHELE
1178	GUGU PRECIOUS MNDEBELE	1225	TSHEPO MATHEO
1179	BAKANG REETSANG	1226	ODIRELENG KEATSWITSWE
1180	BIKI ENSON MOKHUTSHWANE	1227	TSHEPO GORATA BOLAANE
1181	GAOSITWE BOTSHELO	1228	GOFENYANG PONOESELE
1182	MOSHE SEPATO	1229	THABO NTWAETSILE
1183	TSHEPHO MIRANDA MOTHIBI	1230	KABELO TSIMANE
1184	KENEILWE RAPOO	1231	NEO MAJUJA
1185	KEITUMETSE THOKO MOALOSI	1232	MASEGO GOSENYANG
1186	ONKABETSE DINGALO	1233	MPHO MOTSUMI
1187	PITSO BADIMO	1234	NEO HABANGANA
1188	BOITSHOKO SONO	1235	BUSHE KABO MOKOBI
1189	ONKABETSE DINTSI	1236	MOGOMOTSI MOOKETSANE
1190	KEONEENG KEOLETILE	1237	DAVE SANTO
1191	TSETSA MODIITSANE	1238	KEAROMA JIM
1192	BOSWABOTSILE MOLEFI	1239	TOMELETSO JANET MOLEBATSİ
1193	TSHOLOFELO MALATSI	1240	PHILLIP SEKALE
1194	GOFENYAMANG MADISA	1241	BOIKHUTSO MAJANG
1195	OTSILE LEGODIMO	1242	JOHANNAH MEDUPE
1196	SEGELELO BARATANG	1243	TEFO MATSAPA
1197	BOITSHEPO SEKGWENG	1244	KITSISO RAMADI
1198	ALFRED ZOME DIKHUDU	1245	LESEGO LEOİFO
1199	BOJOSI KOBE	1246	BONTLOGILE TSHWENYANE
1200	TINY JAMES	1247	BALEBETSE MALUBA
1201	LADY RADİPUONYANE	1248	EMELDAH NKELE
1202	NNANASI NKURU	1249	TSHUPOYAONE TSHİPO
1203	SAMUEL LEKANG	1250	TOKO ONE
1204	MAUREEN KEMOABE	1251	MOSES MOKGALAGADI
1205	JOSEPH WASUBERA	1252	GALEBOE FREDY M MONEI
1206	GOITSEMODİMO MOSALALEKGOTLA	1253	AMANTLE KAGİSO RAMOGALADI

1254	LINDY KENTSE SETUKE
1255	MPHO MOTLHAPING
1256	MERCY PHEMELO BOTANKA
1257	TSHOLOFELO RADIGALASE
1258	OTLAATHUSA MAABANYANE
1259	MANANGA MOREETSI BATLHOPHANG
1260	DELIN FALE
1261	FEBBY TSHEOLE
1262	JENAMISO NGWEBULA
1263	KELETETSE KHUNONG
1264	OPELO NKOMO
1265	THULAGANYO MPIPANG
1266	PHINDILE SPORTS
1267	GODFREY KEBAPETSE MAKABA
1268	KEITUMETSE MOSWEU
1269	MOGOMOTSI BOTSHELO
1270	GAONYADIWE MOROLONG
1271	GOITSEONE MOKGWEETSI
1272	FLORENCE LEEPO
1273	OFEMILE SEKGERE
1274	KGOPOLLO TSHEPHANG SEBINA
1275	PELONOMI MODUTLWA
1276	RAMASIA NEO
1277	DELLINAH MPELEGANG MOIPOLAI
1278	NOEL MAFOKO
1279	PRESCILLA B. NAGENG
1280	KEALEBOGA SETSHWANE
1281	KHUMO MAKAU
1282	NEO MANTSWE
1283	KEPATWAEMANG PUNA MMADINTSI
1284	CALVIN SELEPE
1285	MASEGO ANGELA KEBONYE
1286	BOITSHEPO RASEONYANA
1287	NONOFO MAKOKO
1288	KELEBOGILE JONE
1289	SELEBATSENG MORETWA
1290	MICHAEL MOJE
1291	THANDIWE MANDLA
1292	SEGOLETSILE MALEFHO
1293	TEBOGO NASO THAKE
1294	TSHOLOFELO GADIFELE MOLEFE
1295	KEOBAKE DARLEEN RASETSHWANE
1296	MOMPATI KGANO
1297	BOKHUTO GOGANNEKGOSI
1298	NEO SEANE
1299	CONNIE MAAKE
1300	OSADI DINGWE

1301	REFILWE MATSHAMBANI
1302	THATO KESOLOFETSE MAGETSE
1303	VICTOR LEGWALE
1304	GAOLAPELWE MALEPA
1305	RUDOLPH THARI KGOPE
1306	KOYINGWI KELETSE
1307	MOGOMOTSI LEBURU PEBE
1308	SISTER KABELO
1309	GABOUTLWELWE LORATO MOTANA
1310	TSHOLOFELO MAGOTE
1311	ERNEST TELERE
1312	BALEBETSE RAMABELE
1313	LESEGO PUNKIE SETLHARE
1314	TEBOGO MASWABI
1315	KAYA O.P MOPHAKEDI
1316	JOLINE SEKHA MARANG ONDIEKI
1317	BOITSHWARELO RAMATOKWANE
1318	GLADNESS TUMEDI
1319	MPHOYAONE LENNIE KELEPILE
1320	ANANEUS LETSHOLO
1321	NNIBO MASILO
1322	CATHRINE MATHEMBA
1323	IPELENG SEBEETSWEKGOMO
1324	KENEWANG RAPHUTI
1325	THULAGANYO RETSHABILE
1326	BONOLO MADIMABE
1327	KEBONYETSALA NTHOBATSANG
1328	GALEFELE LETEANE
1329	ANNAH MAIKETSO
1330	PATIENCE GOBOLETSWE MOAGAESI
1331	DIMPHO BATSIMA
1332	TEBOGO TED BOSA
1333	CYNTHIA KHUMO MAWELA
1334	SEGWABA MPIPANG
1335	LUMBISANI SILAS
1336	KELEABETSWE OSEKISENG
1337	GAONE KOOLESE
1338	TIRO MOKGOARE
1339	REFILWE MOLEEELE
1340	SARAH MOTLADI
1341	BONTSI SEANOKENG
1342	BATSHANI BANANA GALEMPOLOKE
1343	GOITSEONE OLETENG
1344	EMANG KOMOKI
1345	BEAUTY ABBEY
1346	LETLHOGILE LELOKWANE
1347	VICTOR KGALALELO GAOATSWE

1348	MALEBOGO TUMISANG	1393	MPHORENG MAHATSHWA
1349	GOITSEMANG BEN	1394	DICHABE SEPONONO
1350	JOSEPH MOLATLHEGI	1395	SENYANA MHUSIWA
1351	KEFILWEONICAH KAPASA	1396	OMPHILE PATRICIA INALETSILE
1352	GOFAONE KGALADUA	1397	DIPUO MOTSWASELE
1353	DICHABA SIANE	1398	KELEBILENG KELLY MOKGELE
1354	PHEMELO GAONAKGANG	1399	JOYCE RUTH MPETE
1355	KESEBONYE MOSUGADIKOBO	1400	OSHIMA BOK
1356	PHOEBE NKEPILE MOROKE	1401	MBAKISO KHUPE
1357	LORATO MACHENG	1402	MOETI MOTIMEDI
1358	MPHO JANE MASILO	1403	NAMETSO MOLETA
1359	GAOILEOPE RAMATSHABA	1404	MOTSHEGETSI EDWIN MONARE
1360	ONKEMETSE RAMANKGA	1405	KEBONYE DIKGAMA
1361	MILDAH MALEFHO	1406	MALEBOGO NELSON
1362	CHARLES KEIKOTLHAE	1407	OMPHILE SEGATLHE
1363	ONNEILE RAMODISE	1408	MOADIMO MOTSWAKAE
1364	OAITSE LIZZY MOLEBATSI	1409	KELEBELETSE LEKGOANYANA
1365	THAPELO MOGOLODI	1410	DIPONO SEMONG
1366	BONOLO SEBESO	1411	LUCIA OLESEGO MOENG
1367	BOITSHEPELO MOGATUSI	1412	SETHUNYA TOBANE
1368	TSHEPO MOILWE	1413	OMPONYE ATSHABENG
1369	KEITUMETSE MASOLOKO	1414	KABELO MARUMO
1370	ELIAA SETLHABI	1415	KEITUMETSE M RAPULA
1371	TSHUPEGETSO MOTSWAKGOMO	1416	BERTHA GAMONENE MALEKA
1372	TLHALOSANG MOGALEEMANG	1417	KENAMEDITSWE BAICHELE
1373	STANLEY MABUTA	1418	NANCY DIKOKOLE
1374	MAIKANO TSHEPO	1419	KEGAISAMANG SANDY MAPHUNYE
1375	IKAKANYENG WALEPAPA	1420	SEKGOLA LUCKY
1376	VIRGINIAH DANIEL	1421	MOTLHABANI MMONIEMANG
1377	WABO SELEKA	1422	BAIPIDI MASWABI
1378	OMPHEMETSE DIBE	1423	OBAKENG RADIKGOKONG
1379	GOITSEONE MATSHITSE	1424	KEDINNETSE BOSE
1380	IVY MOKAKANGWE	1425	CATHERINE DIPHOKO
1381	GOITSEONE PEGGY MASIE	1426	MODIEGI PHALE
1382	LORATO BIBIZA	1427	KEBONYE TIMPA
1383	TABOKA MATHAMBO	1428	NCHIDZI KGOSIETSILE SAMU
1384	BOITUMELO RAMOYSWETLA	1429	NAOMI MONENE MOJANAGA
1385	SEPATI SEBITOLA	1430	KGATLHEGO G. TSIMAKOKO
1386	ONALENNA ODIRENG	1431	AGNES MOGAMI
1387	LILLY KERENG LENONG	1432	NAOMI CHELANE
1388	LEKGOBO DOREEN MOGAPI	1433	GOMOTSANG MPIPING
1389	TEFO MBAYI	1434	BAAGI MOTLHANKA
1390	LO NYALO G DIRADITSILE	1435	THATAYAONE JEREMIAH
1391	BARATI RICHARD (MOSWEU)	1436	KABELO PHIRI
1392	BONTLE SEITSHIRO	1437	SYLVIA TSELE

1438	NALEDI MALAU
1439	MARGRET NTI
1440	BABOLOKI SEMONG
1441	ELLEN GOPADILENG
1442	LORATO ETHEL BONTSI
1443	THABANG OMPONYE PHOKWE
1444	AOBAKWE MOENG
1445	VIOLET MABENGANO
1446	ORATILE MOSEKI
1447	MONICA MODISE
1448	REBAONE SESUPO
1449	NTHALOSETSANG KAMOGELO
1450	BOPHELO DITSHEKO
1451	GOFAONE RANCHOOLO
1452	MMAPIITSO NICKY MOREBODI
1453	MODISE LESELE
1454	TSHEPHO MOILWA
1455	OTHUSITSE BATHUSI MODUKANELE
1456	TSHEPI MAKGASA
1457	DINEO PELOEWETSE
1458	MMAMASA PHETO
1459	TSHEGOFATSO LESEGO GAONEWE
1460	LUKE BAUTULE
1461	NALEDI RAMASUNYANA
1462	NORMA BATHAMILE
1463	MPHO NTEMA
1464	ORATILE MPHOKO
1465	OABOLOKA KOMA
1466	ONKEMETSE DIBEKO
1467	MENKIE LEKGABE
1468	TSHEPISO SIMON
1469	NAMETSO LORE NGWAKO
1470	NAMETSO MFUNDISI
1471	OBAKENG BABUSI
1472	KATLO LOKGABA
1473	GABORUTWE MASEBEKE
1474	TETO ALMAH LESERU
1475	MONYATSI TOMELETSO
1476	KESAObAKA MONICA MAGOSI
1477	LAONE MOENG
1478	PELONOMI MOREMEDI
1479	TATLHELELO MOKOKWE
1480	KELEBONYE KAOTE
1481	MODIREDI FREDDY OTUKILE
1482	BOITUMELO LEHOTI

1483	WINNIE KETSEBAE
1484	KUTLWANO MOLEBO
1485	DIKELEDI SEISO
1486	MASA PHINEAS
1487	LADYNYANA MAKATANE
1488	SAMUEL KEOFITLHILE
1489	IPONENG MOSEKI
1490	KEMMONYE BABOTSANG SHADRACK
1491	TUMELO LETSOTLE
1492	ALFRED MOKGELE
1493	TOTLHANYO MOGAE
1494	MANDLA BENKESA SASULA
1495	MATSHIDISO MOROKE
1496	KEDIBONYE MATSIETSA
1497	LORATO KANOKANG
1498	ITUMELENG MODUKANELE
1499	OFENTSE BEDI
1500	TSHEPISO TEBOGO
1501	EMANUEL THUSO MAKURUETSA
1502	LETSWELETSE ANNAH SELETE
1503	KEFILWE MOSEKI
1504	GILBERT KABO KAPENG
1505	MODISE MODISANE
1506	LAWRENCE RADIKARA
1507	ONKOKAME MPHO TLHAPI
1508	LESEGO LESEDI MADEMA
1509	THATO K MAIFALA
1510	ANNAH T MOSOTHWANE
1511	PEGGY MOKWENA
1512	DEBRA MOOKETSI
1513	LEOKEDITSWE LESEGO
1514	ONTLAMETSE MONAGENG
1515	MOHALOTSI C RAKGOTLA
1516	ATLARELANG SEGOKGO
1517	ATAMELANG SEOBAKENG
1518	KEFILWE RAPULA
1519	BOITUMELO KEABOFE
1520	GORATA AME MOSWEU
1521	LEBANG MOKALAKANE
1522	MAGGIE KEDIDIMETSE KEAIKITSE
1523	IVY MODUTLWE
1524	TINY PHOLOGOLO
1525	KEFILWE MOLELOWAKGOTLA
1526	SADI PHENYO MPAPANE
1527	BLANTINAH MONAMETSI

1528	OLEBOGENG MONAGENG
1529	BOJOSI BAPEGE
1530	KESEGO KGAODI
1531	NAMETSO LORATANG JACK
1532	EDITH MORUTWA
1533	CASTRO TEBOGO
1534	REBAONE TSHIPA
1535	KELEBILEONE MOGOME
1536	SALOME SEKANO
1537	PELOENTLE KOBAMO MOMPATI
1538	MALEBOGO TSHEKOETSILE
1539	KABELO MOLOPE
1540	NEO SINOMBE
1541	KELETSO LUBINDA
1542	TULLIE MAGWAZA
1543	GRACE PHATSIMO MALAPELA
1544	ROSEMARY TOTENG
1545	KAMOGELO PODILE
1546	KEODIRELE BANYATSANG
1547	MALEBOGO NETHA
1548	LEUQNGOQ MAQLETE
1549	JOYCE MALOBEKA
1550	BENJAMIN MOTHIBE
1551	BAGOGI SEJABODILE
1552	KAGISO SERATHI
1553	ONALETHATA MATSEBE
1554	KENEILWE LONE PAKO
1555	NEO RANTOBA
1556	GOABAONE SERAKE
1557	BOITSHEPO EVELYN TEMEKI
1558	VANITY MATLHOKO KGOSIYANG
1559	DIMPHO J. MOGOROSI
1560	BOITUMELO MMOLOKI
1561	REGINAH OMPHILE
1562	DORCAS OBINKI MONAGENG
1563	KEIKOTLHAE BASIMA
1564	AOBAKWE GAKELOE
1565	MOTLALEPULA MOUPANAGA
1566	BOIKHUTSO NGAKANE
1567	KENEILWE MAKGATI
1568	ONALENNA MOSHEBASHEBI
1569	SIDNEY NGAKAAGAE
1570	LETSILE MASHADI
1571	OTHUSITSE RANEKE PALAI
1572	MAGDELINE MOOKETSI

1573	TSHIRELETSO MOLALE
1574	ESTHER AMOGELANG
1575	TOFFEE SERATI
1576	MATLHOGONOLO TSHOLANG
1577	NEO RABOSGO
1578	KEBOUTLULE NKOPO MATHABA
1579	LEBOHANG RABASIMANE
1580	KOOLPILE MBISE
1581	KEOLEBALE NAMETSO SETLHOGILE
1582	OMPHILE RABANNA
1583	GRACE THANA KENOSI
1584	SELINAH K PHUNYETSI
1585	UNASWI GAMO
1586	DANIEL JENAMISO
1587	BOITUMELO RAMANKANE
1588	KENEILWE KOORAPETSE
1589	JOEL BADIRWANG
1590	WENDY MMOPELWA
1591	MOLEBI O MAKWAEBE
1592	CHENESANI MAKWINJA
1593	KGOMOTSO LEKWAPE-PILE
1594	LECHAENA LEOTWANE
1595	MOTHUSI MOSWANG
1596	OGAUFU MAITATO
1597	GOITSEONE DIKEME
1598	LAONE PEBE
1599	KAMOGELO MANTU
1600	OTENG LAONE DISANG
1601	DIPUGISO GAADINGWE
1602	MARISA JULIA KHUMOEILE
1603	GAONE CODELIAH BASENYAPELO
1604	TEBOGO BETHEL
1605	BARATI TLHALOSO
1606	OBUSITSWE MOGATUSI
1607	GORATA DANIEL CHOBA
1608	KATLEGO PHIRI
1609	MOKGALAGADI DUNCAN
1610	THABO MAPHEKA
1611	AMANTLE DIARE
1612	LESEDI JABANE
1613	LETTY MANOAH TSHABATAU
1614	GOITSEONE BOTHATA
1615	MUSA NOMSA MOSES
1616	TADUBANA MAKOKWE
1617	OTENG MALEMENYANE

1618	WAME MODIMOOHATA
1619	KHUMOETSILE MANGWAGAPE
1620	MOTLAGOMANG SECHI
1621	MALEBOGO MOLEFE
1622	TINA LEBANG KGASWANE
1623	BARATI SWEELE
1624	NAMETSEGANG KEOBIDITSE
1625	OTLAABUSA MOSHEBASHEBI
1626	NEO NELLY MAAPATSANE
1627	TINY MOTSWAGAE
1628	GRACIOUS BOTHO MOSALA
1629	KEITUMETSE BASUTLI
1630	MOKULA JACQUELINE MOKGWATLHENG
1631	BOINEELO MABENA
1632	GAONE KEISITWE
1633	MALEBOGO BORUPILE
1634	THATO LEKGOWE
1635	MOPATI SETLHOKA
1636	TUDUETSO KGATI
1637	AMANTLE LECHA
1638	LAONE RANYERE
1639	DITIRO RAMPURA
1640	MORERI NTSHEKISANG
1641	OBUSITWE MONYERE
1642	TLHOPHEGO BOTSHABELO
1643	KEFILWE RABASIMA
1644	LINDY KABALANO MASWABI
1645	GORATAONE VIVIAN RATEISI
1646	TAPOLOGO DOREEN PHETOLO
1647	KEATAMETSE SEKGWARI
1648	DOLLY DIKGALE
1649	ONTLAMETSE MAUREEN MATANE
1650	RAMONINKI MOKGOSI
1651	GAETHAME MATERE
1652	LESEGO SEITSHIRO
1653	MATHEWS DINTWE
1654	TAWANA CHABA
1655	MOEMEDI PETROS
1656	OBUILE SETLHAKO
1657	BOITUMELO MOREMEDI
1658	MORWADI MAPITSE
1659	KGOMOTSO KGWAGARIPANE
1660	BABOLOKI LUCAS
1661	DIMPHO RAMALOKO
1662	TEBOGO KELESITSE G PAPAGWE

1663	BOITUMELO ATAMELANG
1664	SEGOLAME TSHIKEDI
1665	OMPHEMETSE TLHARESAGAE
1666	DINEO NOPGAPI
1667	SEGOMOTSO MOKWENA
1668	LESEGO MATSEKE
1669	GOITSEMODIMO G LESOLE
1670	OTENG LESELAMOSE
1671	AMANTLE KGARUBANE
1672	BARATANG N MOALOSI
1673	THABANG RAMAJA
1674	TEKOYAME MOTSUMI
1675	TEBOGO MATSAUNYANE
1676	BOITUMELO THOBOGANG
1677	PAULINE JUDITH KOODIRILE
1678	ONALENNA MANYAPETSA
1679	MOTLALEPULA MORAKE
1680	BAARENG DANIEL MONGALO
1681	ONKAGETSE JERRY
1682	LESEGO RAMHAGO
1683	GALEFETEOPE ORAKANYE
1684	BOTLHE MOSEKI
1685	TSHOLOFHETSO MOKGATLE
1686	OAITSE MOKOTO
1687	GRACE MOKALE
1688	BASETSANA MOSUPIEMANG
1689	JOSEPHINE MODIMOENG
1690	MAKHAYA JAMES
1691	BOITHATELO ZACHARIAH
1692	MATSHWENYEGO MAITHAMAKO
1693	OMPHILE WENDY MOLATLHEGI
1694	ONICAH BAKANG LETSHOLO
1695	SINAH RAMOCHA
1696	LEBANNA GOBONYEMANG
1697	OBAKENG LEKGETHO
1698	MMILIDZI MKANDLA
1699	ONALENNA KELETSO MOAGI
1700	GABARATANE PILE
1701	CECILIA SELE RANKGWATHI
1702	KEORATILE RASEGA
1703	LULU GLORIOUS ENNETSE
1704	RAPEDISANG FULELE
1705	ITEBENG GADITSHWANE
1706	SEGOMOTSO SAMUEL
1707	CAROLINE MUCHENGWA

1708	KEATLARETSE ISAAC RAMOGAWANE	1753	LESEGO KGOMOETSHO
1709	NEO ONTSE	1754	TIROYAONE BALECHE
1710	THATO BRIAN MAKEPE	1755	DINEO DIKOKO
1711	KEMISO MOLOSIWA	1756	ELISABETH ITSHENKENG MARWANE
1712	ONE MOREO	1757	NAMETSEGANG GAROGWE
1713	ATANG GAOPALELWE	1758	KARABO MORULE-SEGOBYE
1714	MMOLOKI MOJAFHI	1759	TSHEPHO TAU
1715	KENANAO MONAMETSI	1760	REBECCA CHIBIYA
1716	SETLHABI CECILIA K	1761	KAGO SEGOMOTSO
1717	KEFILWE MOLATATSHIPA	1762	PINKIE CONSTANCE SESINYI
1718	TSHEPO MOKGADI	1763	TINY MATEKE
1719	KOKETSO RAPOWA	1764	TSIETSI ANDREW SENYARELO
1720	TEBOGO DAVID	1765	ETHATA RAMERE
1721	CHAWANGWA BULALA	1766	NONOFO GIRLIE
1722	MAUNGO P GWAPELA-NKGAPHA	1767	TLAMELO EUROPA
1723	KEITUMETSE KEIKANTSENG	1768	MOLLY TSIMA
1724	BOTSHELO JUDDY MOILWENYANE	1769	KEBONYETSALA CANDY BAKWENA
1725	PINKIE LEFAKAE	1770	KAGISO RAMATU
1726	THAPISO MOGOROSI	1771	MOETI MAKGATLHE
1727	REOFILWE MAKHURA	1772	MMATHARI RAMOCHA
1728	BOITSHWARELO GOLEKANYE	1773	NEO MONONYANE
1729	MOGOTSAKGOTLA MOKGETHI	1774	GOITSEONE BOIKEPETSE
1730	BOIKHUTSO MOGWERA	1775	KEBAREEDITSE CHOMATI
1731	REBECCA MOTIMEDI	1776	KEDUMETSE MONTSHO
1732	LYDIA BATLOKWA	1777	ONKAGELETSE SHOW PHADIMA
1733	IRENE RALENYENA	1778	BENJAMIN KHIRIYONE
1734	NKAGISANG MOCHOTLHI	1779	OMPHILE OLOBILE
1735	CHIMUMOYO COURT	1780	KGOMOTSO MMINATAU
1736	KEHUMILE KOONTSE	1781	BARONA TRACY RAMASUKURI
1737	MODIRI SEBOLAI	1782	RICHARD MONNAMME MAKABE
1738	LEGABALA OSI THOBAKI	1783	KELEBOGILE MAKABE
1739	KGALALELELO KEBATENNE	1784	ONALETHATA MOTSUMI
1740	BOITUMELO ELIZABETH MANGOPE	1785	KHUMO KALAKE
1741	GORATA MOKALOBA	1786	NEO DIMPHO SEJABOSIGO
1742	ELISABETH TEBOGO KEMMONYE	1787	DIABE MOGOJWA
1743	DOREEN KETSETSWE MOREKI	1788	TLHOLEGO RAMPHO
1744	ARABANG ORAPELENG	1789	SAMUEL MONAKWANE
1745	STELLA WILLIAM	1790	THATO MOKGATLENG
1746	MOTHUSI NINGIZA OBEILWE	1791	MESHACK RAMOKGAANE
1747	KEONTSE LESSIE	1792	DINEO MATLHABA
1748	MOTHUSIOTSILE NGONDO	1793	BOITUMELO MOTSO
1749	MODIMOOPELO MODIBEDI	1794	PONO KEOBONYE
1750	TLAMELO MANYOPI	1795	BILLIE MORONGWA LOETO
1751	RANKGOMO BOITUMELO	1796	MPHO MMILE
1752	KOKELETSE DIGWAAMAJE	1797	MALEBOGO OBATILWE

1798	MIMI VANESSA KOKORWE
1799	SHALE MOKOTEDI
1800	AGISANYANG MABEL RAMOCHA
1801	ANDREA MPEDI
1802	NNISO SIMANYANA
1803	MMAONYANA RAKADI
1804	GADIBOLAE MOSIENYANE
1805	ESETSANA KUBUNG
1806	LOVENESS RABANA
1807	IREEN KEITIRETSE
1808	OTSILE MASONYA
1809	KEAMOGETSE TESE
1810	MONEINYANA MOSATE
1811	GOFAONE PILANE
1812	NEO MOESI
1813	ONKUTLULE SETSHE
1814	DINAH KABELO
1815	KGOTLANE SEGAU
1816	ONE SENWEDI
1817	ONALENNA CHABA
1818	TAMAPO MOTLOKWA
1819	DIKAELO MOROBE
1820	KITSO KALAKE
1821	DIMPHO SEBELE
1822	TIROYAONE MOSES
1823	GAONE RAMATSIRIPANE
1824	KEBITSAONE SEREFHETE
1825	KEABETSWE PEBE
1826	KAMOGELO KEAMOGETSE
1827	GRACE MORERI MO
1828	MOTLALEPULA WETSHOEMANG
1829	LOPANG KGOMO
1830	ONTLAMETSE TUMEDISO
1831	AUTOLASHA MOLOKO
1832	LUCKY LEKOTE
1833	ESUPANG JACK
1834	MAVIS VAN GREUNEN
1835	KEDUTSE RAMAHOSI
1836	KGOSIETSILE SMALL
1837	POTLAKO DIOKA
1838	TEBOGO DIOKA
1839	BOTSHELO SEMELE
1840	LORATO O. SETSHWANTSHO
1841	KHUMOYAME SEPHTLA
1842	BAINEDI MARATAPELO

1843	GOANAONE LAME MAGANG
1844	MARY PINKIE SELAO
1845	BAKANG LEBOGANG MASOKO
1846	JOYCE SHILA MOSWETSI
1847	JOHANNAH ABIGAELE MODIPANE
1848	GALALETSE KABOYAKGOSI
1849	ORATILE STHEMBI RAMOKATE
1850	KEMMONYE NTWAETSILE
1851	NEO MAPENI
1852	KOKETSO TLOUETSILE
1853	KAGISO BUSANG
1854	MOKOLOBETSI PHENYOEMANG
1855	ONTSHEKETSE GASEITSEWE
1856	KAGISO BLACKIE
1857	NNANAKO MOGATSHANE
1858	OAITSE AUNTIE RAMOTSHEO
1859	MATILDA ENELE
1860	ONKEMETSE NANJUNGA
1861	KELEBELETSE MAPHUTHELA
1862	DUMI DONALD SECHELE
1863	OGOPOLENG MOGWE
1864	DINEO BOTSILE MOSOME
1865	KGOTLAYAGAE BOGAGAPA WINNE
1866	BOITSHWARELO SENOKO
1867	KAMOGELO RAITSENG
1868	ITUMELENG MODISE
1869	ONTIRETSE SAMUEL MOREMI
1870	BONTLE DUBE
1871	NTHABISENG TSIMAKOKO
1872	LOPANG MOSWEU
1873	GAELEBALE RATSATSI
1874	OMPHILE MADUBE
1875	BABEDI GUNGQISA
1876	TIRELO WALTER MMOKOLODI
1877	PINO KETLAARENG
1878	PATRICK ARONE
1879	TEKO SAMHATA
1880	PHENYO RAJANE
1881	PRIMROSE GEORGE
1882	OLORATO GAOKGETHELWE
1883	SELEBI PHARATLHATLHE
1884	TSHOLOFELO TSHOSA
1885	PALONYANA RAJONASE
1886	TABOKA TENDANI MOETEDI
1887	TSHWARISA DINEO

1888	GORATA NTATLHANG	1933	LETLANANG MOGAPI
1889	RETHABILE MORWAMANG	1934	DEBBY LABA
1890	GOABAONE GOATWENG	1935	GOPOLANG ELAINE OBOTSANG
1891	PHODISO RADITLOANENG	1936	TSHEGOFATSO GONTSE
1892	YVONNE SEBOLE	1937	OAITSE PITLAGANO
1893	CHITENI MATLHO	1938	MOSIMANEGAPE MPHONG THARI
1894	BATANANI MORAPELO	1939	TATLHEGO MOCHIBIDU
1895	KEMOSADI PHAMBUKA	1940	KHUMO ALICE SELERIO
1896	LEFATSHE SELALEDI	1941	PEARL MOSHOESHOE
1897	CHANDAPIWA NGACHE	1942	TLHALEFANG SEKOME
1898	JOYCE LEKONE	1943	DINO DINTWE
1899	MOTSWAGOLE TLHAGWANE	1944	MMAMONTSO MABEL MOGOME
1900	IDAH ANNAH MOGAMPANE	1945	VUVU MODIE
1901	GOTHUSANG SETABA	1946	WILLIAM KEOLEBOGILE M
1902	MAVIS MOGOTSAGOTLA	1947	GOFAONE GAPE MOAKOFHI
1903	NYALALANI TOM	1948	KELEBOGILE K LOETO
1904	MOTLALEPULA SEGAISE	1949	REBAONE GAMONTLE
1905	IDAH NCUBE	1950	KETSHEPILE MOILATSHIMO
1906	FLORAH GAOLAOLWE	1951	LESEGO CAROLINE RAMATHAKA
1907	IREN MASOGO	1952	BEAUTY TSHOSA
1908	DIMAKATSO MAFUSI	1953	BOITSHWARELO MOREMI
1909	GOMOTSEGANG TAU	1954	NEO TINAH MOREMI
1910	ONALENNA SIMANE	1955	BOITUMELO MOGALE
1911	KABOYAMODIMO MOTLOGELWA	1956	BOBBY MAFOKO
1912	PHENYO MOPHAKEDI	1957	GAOTWESEPE RAMASELESELE
1913	GOTHUSANG LESEGO	1958	ENNIE KOFA
1914	KESEPE EUCAL SEDIMO	1959	SISTER K MOKHURE
1915	GOITSEMANG TUMELO	1960	BAME PHIRI
1916	KEEBINE KEEBINE	1961	IPOTSENG NKWE
1917	TOPO MATHAKA	1962	BOKAMOSO KEBAKWADILE
1918	AObakwe MADIRA	1963	INEELENG RANTSUDU
1919	ONE RAMAKANTSI	1964	LETTAH BOITSHEPO RAMONTSO
1920	SEKOKOLE TSIMANE	1965	ONKABETSE MATHABE
1921	KGOMOTSO NTLHANTSI	1966	SAMUEL MOJATALE
1922	BOIKETLO RAKEOKAME	1967	LESEGO MOHUTSIWA
1923	OTHUSITSE MOTHOEMANG	1968	OPELO BONNIE MOLEFHI
1924	KOZIBA TOBOKWA	1969	OMPHILE MOKGATLAEMANG
1925	BOITUMELO DIBOTLHALE	1970	JANNET TSHIRE MAKHURA
1926	OMPHILE TLOU	1971	ONKOKAME SEDIO
1927	TUMISANG CHERE	1972	TEBOGO WAMPHA GABORONE
1928	KEHAKGAMETSE.K KEHAKGAMETSE	1973	BOKANG MOGOTSI
1929	OAITSE KABELO	1974	GALALETsang MOSWEU
1930	LESEDI BAREEDI	1975	BUNA BOBI
1931	KENOLE MOGWE	1976	NEO MONNAATLALA
1932	FELICIA PINKIE MOLOKO	1977	IDAH KENYAFETSE

1978	THABO CALVIN MOTLOGELWA
1979	AKOFANG OSA MOKGATLAEMANG
1980	NKAELANG ROBERT MANTSI
1981	MOTLHANKANA MARIO MOLAABATHO
1982	MAITUMELO MOALOSI
1983	MOAGISI BOGALE
1984	THABO MATAKATA
1985	TSHOTLO DIIRE
1986	KEBEETSWE GLORIA LEKANG
1987	DOLLY SHAPATA
1988	PATRICIA RAFIFING
1989	BOIKANYO THEBEETSILE
1990	BOITSHEPO THABALAKA
1991	CHARLES MMUSITSE
1992	OSHALE BOIKANYO
1993	KEFILWE OLEBOGENG RANGWANG
1994	BONTLE RALODI
1995	KABO NKOTSI
1996	TOMMY RAMOTSHANE
1997	LEGAKWA EDWARD GAERUTWE
1998	MMATSELA MAMPU
1999	TSHEGOFATSO BORE
2000	KAGO KGOSI
2001	KEALEBOGA MODIKWA
2002	BOGADI MOKGATLAEMANG
2003	PHEMELO MOGALADI
2004	SINAH MONAKWANE
2005	AGNES SEGNAH KOMANE
2006	REBECCA MOITOBİ
2007	JUDITH MASHABA
2008	KAONE PEGGY KEORAPETSE
2009	ONE WELMA KERILENG
2010	THABISO LEKOKO
2011	MENDI KEOLEBOGILE MOTSEWAPUO
2012	GOABA BODITSEWE
2013	TILLY RAMOKUNATA
2014	MAGDELINE SEKETEME
2015	TLOTLO GABALEBANE
2016	BOIKOBO KEABADILE
2017	GOLEKWANG KGOSIYARONA
2018	AGNES MOTLHOKI
2019	ANASTASIA LUCAS
2020	THANDIE MONNAKGOSI
2021	CECILIA LEBOGANG
2022	OPELO BAITSHUPI

2023	DIMPHO MOGAMPANE
2024	ANALIZA K MAMPE
2025	KEORAPETSE PIET LEBEKWE
2026	KEBOTSENG K. SERETSE
2027	THATO MAKOBA
2028	KEALEBOGA MOLALE
2029	MAVIS MOSINYI
2030	MAUREEN MOABIWA
2031	METLHA TOTOLO
2032	KUDAKWASHE CHIWAURA
2033	IPELENG TAUBOME
2034	MARTHA C MONGWAKETSI
2035	BAITIKETSI TSHWANELA
2036	THATO KEFITLHILE
2037	MOLEFHE ANNAH
2038	BAROMIWA LETSHABILE
2039	MOTHUSI ISAACS
2040	LESEGO NEO TLHOWE
2041	KAONE MOGANETSI KHUDU
2042	KEITUMETSE SARAH MOSIDILA
2043	KGAKGAMATSO KETLOGETSWE
2044	MOALOSI RAJONASE
2045	KEOLAOLE KEAMOGETSE
2046	EMILY MASWE
2047	TUMISO MONARENG
2048	ONKARABILE EGOPOTSENG
2049	GWAFILA MACLEAN
2050	LEFOKO KEGOREEDITSE
2051	KEATLHOTSWE LEETILE
2052	KENOSI PRECIOUS
2053	GUNDA GAOLATHE
2054	OMPHITLHETSE MONYANE
2055	MOEMEDI SHELENG
2056	MOTLADI S KGAKGE
2057	KEROBALE TSIMAKOKO
2058	ONALETHATA NTAPU
2059	DITSAPELO MBEREKI
2060	PEARL MOTSAMAI
2061	TSHEPANG MONARE
2062	TSHEGOFATSO MOGAPI
2063	TUDUETSO MATSWIRI
2064	AObakwe DOMINICAH SELERIO
2065	GRACE TSHEGOFATSO KAVENDI
2066	OLEFILE MOSWEU
2067	BOKANI LAMODIMO SEBESO

2068	DIKABELO MAFUTA	2112	IKANENG OBUSENG
2069	KGOTLAETSHO BAGWASI	2113	LETLHOGONOLO SELOKE
2070	PATRICK MOKANENE	2114	NEO LEFATSHE
2071	TSHEGOFATSO MOPHAKEDI	2115	MOGOLODI RANTSETSE
2072	SABASTIAN GORA	2116	MPHO MOLEOFHI
2073	GABRIEL RANKU	2117	CLARAH GORATA CHIBUA
2074	GAJEKGOMO GAONE	2118	BAHUMI MOAGI
2075	TUMISANG G ORAPELENG	2119	HELLEN BUTALE
2076	BARATI RADINONYANE	2120	MOTSHEPI KGOMOTSO
2077	TSHEPHO TSHWENYEGO	2121	IRENE MOGOTSI
2078	MASEGO MONTSHOSI	2122	NEO SAMUEL
2079	SELEBATSO TLHANKWE	2123	SEBILO WINNIE SEKABA
2080	TSHEPHANG DINTWENG	2124	OTILIA SEGAETSHO
2081	NNYANA MODIKO	2125	DIAGELO KHUMISO
2082	KENOLE OSELE	2126	MEISE PHUTIMPE
2083	GLORIOUS SELEKE	2127	TUMELO LEDIBOGO
2084	MPHO KGOSANE	2128	BONTLE GABANKALAFE
2085	GRACE MOTLHOLO	2129	MONDIYA NAMETSO MORAPANE
2086	PAULINE PETSO	2130	KABELO MOALOSI
2087	ONALENNA CHAKALISA	2131	ATANG JUNIOR SELEKA
2088	LETSAPA MODIAKGOTLA	2132	TIROYAMODIMO MOTLHOIWA
2089	SELLINAH SEGOBAETSO	2133	KELEBEMANG KAISARA
2090	MASHAW GABORONE	2134	OTSHEGEDITSE MOOKETSI
2091	GAONTEBALE TSHEPHO	2135	KGALALELO GLORIA TAPOSA
2092	MARGARET LETSHOLO	2136	MODIPA KEOELETSE
2093	MALINDA UTLWANANG SEREMANE	2137	PONTSHO SERUNYA
2094	HELLINAH LEFATSHE	2138	MASEGO RATSHEE
2095	EMELDAH KOWENO	2139	PASEKA DIBETSO
2096	MOTSHIDISI MOSUPE	2140	SETSILE KEOGANNE
2097	GOBITSAONE MOTLAMME	2141	KAMOGELO NTLWANE
2098	KGOMOTSO PHETO	2142	TEBOGO DOMINIC NKWANE
2099	KENANAO PINAEMANG	2143	MALEBOGO ODUETSE
2100	NAMETSO PHUTHEGO	2144	STELLA MAPITSE
2101	SEIPATO BICKIE PHOZH	2145	BENJAMIN MAPITSE
2102	BOITUMELO MADISAKWANE	2146	OAKANTSE BATHAI
2103	SUSAN TALANE	2147	TWBOGO KERAANG
2104	LUCY MMAPULA LAPOLOGANG	2148	ELIAS KHUWA
2105	BARATANG OABILE	2149	KERAPETSE ODUMELENG
2106	ROSINAH DITIRWA	2150	JESSICA MORAPANE
2107	SEIKGOKGONI MPHOTHWE	2151	BONE GOJEWANG
2108	KENEILWE CHAMPANE	2152	THATO MOILWA
2109	MERAPELO RADITLOANENG	2153	GOITSEONE RALENYENA
2110	CHIKADZI MOLALE	2154	SETSHEGO GAOBOLWE
2111	UNANGONI MONYATSI	2155	ONALENNA MORAKE

2156	KELEBOGILE GAOMODIMO
2157	PRISCILLA MPOLOKENG-WADIPEBA
2158	KAGELELO PHAGE
2159	PETER THUSEGO MOABI
2160	GRACE DINEO SELOKA
2161	MAIBI, KABELO GAOTLOLWE
2162	TISO SEEMULE
2163	WILLIE M. OKATSWA
2164	BEAUTY SEBADIETA
2165	TSHEGANG SEEKARO -PHUTI
2166	TEBELELO MONKGATUSI
2167	OSHAHADITSWE LASARWE
2168	GONTLE MERAFFE
2169	KABELO KGAKOLOLO
2170	BONTLOGILE MELINDA SENKANG
2171	THERISA KEAKILE
2172	ONALENNA CATHERINE LESHETLA
2173	KEFILWE LEKOBA
2174	LEBOGANG KEITSHWEDITSE
2175	KEITUMETSE KEPUYAMORE
2176	VIVIAN KGASWANYANE
2177	LEPHATSIMILE MATONTSHE
2178	GAOTSENWE NGWAKO
2179	MARRIE LASHANE
2180	RACHAEL PULE
2181	KGOMOTSO MONGALE
2182	MOSIDI B RANTUANA
2183	DEUCE SEETAPELE
2184	GAONE MASWABI
2185	ANTOINETTE MOTIKI
2186	NALEDI MOGOROSI
2187	PHEMELO SHANGU KOODIPE
2188	BEAUTY P MATALE
2189	PELOTLHOMOGI MODISE
2190	MOSEPELE SETSHOGO
2191	SIBONGILE MAROKANE
2192	EDITH MMABONTLE BACHOPI
2193	MORATIWA. B. RANTHOTSE
2194	PATRICIA LESETLHE
2195	MBULAYI JOSEPH
2196	TSHEPHO DIBE
2197	DORCUS NDABA
2198	MOKWADI KEITSILE
2199	CANNIE SELEKA

2200	GODFREY G MPUSE
2201	SARA HLABI
2202	THABANG BRIDGET SEEMELA
2203	THATAYOTLHE KEABETSWA
2204	SHIDA SETSIBA/PHIRI
2205	TOKONYANE SERATI
2206	GAONE KARABO
2207	MOAGEDI PELESA
2208	THATAYOTLHE MATSWAGOTHATA
2209	ABEL MOLALAGARE
2210	PAKOYAME MONTSHIWA
2211	MANGALA SAALALE
2212	KEDISALETSE TSHEKEDI
2213	NEO MOCHIPISI
2214	NKAMOGELANG KEBAFITLHETSE
2215	HILDA SETEMERE
2216	SEGAMETSI MATLHABAPHIRI
2217	OFENTSE MESWELE
2218	LETSAE MASOGA
2219	KELEBOGILE MORWESI MPOSA
2220	CYNTHIA DISEGETLHE
2221	KESOLOFETSE TSHWARO
2222	INNOCENT ISRAEL
2223	NTESANG MHETE
2224	TSHIAMO MAGDELENE SEFETANE
2225	THATO MATABOGE
2226	GOBE MOLEFE
2227	KEFILWE KETSHOTSENG
2228	SENEO SEGAU
2229	KABO CHAMILE
2230	MMOLOKI OBERT
2231	OGOPOLENG MATSHEDISO
2232	LESEGO JIM
2233	KENANAO RUTH SEPATO
2234	GOFETAMANG PHIRINYANE
2235	GOITSEMODIMO LACIE RADINOTSHE
2236	GOITSEMODIMO IAN MALOPE
2237	SERWALO LESOLAME
2238	TIROYAONE MOTHIBAKGOMO
2239	LAPOLOGANG MAKGALE
2240	RUTH MALIBALA
2241	TEBOGO MHALADI
2242	KABO ALBERT MATHAKENG
2243	LESEDI LEBANNA

2244	MARTHA MALOPE	2290	GABONWE BEN
2245	JOEL OBAKENG MODIMOOTHATA	2291	PAKO MAUTLE
2246	LILLIAN MODIMOOTHATA	2292	TEMOGO OBUILE
2247	BAITUMETSE RANGWAKO	2293	JULLIAH ANNAH KGWATLHE
2248	GOITSEONE, WINNIE LEKOB	2294	ONALENNA TAWANA
2249	PINKY EDITH MOLEFABANGWE	2295	TRACY SIBANDA
2250	THATAYAONE GERALD LEBURU	2296	GAONE DITSO
2251	ZEIMENT I KEBADILWE	2297	DIMAKATSO SEJABOSIGO
2252	BOITSHOKO MOLOI	2298	PATRICIA VIKE
2253	MERCY TJENDZIMU BABESI	2299	KABELO MOSWEU
2254	GRITTAH PHATSHWANE	2300	YEMULANI GUNDA
2255	KEBELAELE PADIPADI	2301	NGWANYANAPUO MOHURUTSHANE
2256	LORINAH MMABOKHA MMABOKHA	2302	KELEBOGILE MAKGASA
2257	ONALENNA EDITH MONYAZO	2303	ONTHUSITSE MOTHUSI
2258	SETHUNYA MASEELANE	2304	GODIRAONE SELEDI
2259	MOSES TSHUPA RAMARIBANA	2305	SIMON PELOMPE
2260	MOTHUSI MORONGWANE	2306	KELETSO NGWAKOMONNYE
2261	GADIBOLELWE GLADYS WULEBA	2307	NEO OCANAH TEOFO MADISAKWANE
2262	SARAH PHETO	2308	BONTLE MOGOPODI
2263	BEATRICE BOITSHOKO DISANG	2309	EPELELANG GUNDA
2264	JOYCE KOONTSE	2310	MORWALEDI MPATISANG
2265	WATIPA LETSOME	2311	NAMETSO LETSEBE
2266	TEBOGO RASESIGO	2312	EMMANUEL PHITLHO
2267	KEAOBAKA BOTSWANA SEBUSO	2313	JOSEPH NTU
2268	GORATA MOTHUPI	2314	DIKABELO KAGISO
2269	SEGOMOTSO MATLAPENG	2315	LETLHOGONOLO KELEFATSHE
2270	GAOKGAKALA SEWAWA	2316	CLARA MACHIBE
2271	AOBAKWE MASOLOKO	2317	NAMETSO MOLEFE
2272	TSHOLOFELO SEDUPELELA	2318	PELOTSHWEU JULIA GABOUTLOELOE
2273	TLAMELO BAGANI	2319	CHANDAPIWA LECAGE
2274	CHARLES DIPONO TSHOSE	2320	ONKAMILE MOTLALENG
2275	ESSY MOTLHALEEMANG	2321	TEBOGO RASETSHWANE
2276	MAKAU SEROPE	2322	ROSINAH KERILENG MOLEFE
2277	LORATO BATHOBAKAE	2323	GILBERT DIPITSO
2278	KERAPETSE TSAMAI	2324	TEBOGO MOREENG
2279	FREDDY MANGOPE	2325	TEBOGO RAMONO KGARI
2280	KGOSIMORE GOITSEMANG	2326	LESEDI MOLEFE
2281	BAMPALETSE NONYANE	2327	KEREBOTSWA MAKHULELA
2282	SEKAENG RAMASU	2328	MARIA THUSO
2283	REGINAH SEITIO	2329	KEITUMETSE K KOBOYATAU
2284	TSHEPO MATHIBIDI	2330	OBONYE LEROTHODI
2285	BOEMO NTHUSETSANG	2331	TEBOGO KATLEGO MOLEOFI
2286	BAFENYI MOILWA	2332	DITIRO GAOTHUSI
2287	OMPHILE MAKHOKHOB	2333	LETLHOGONOLO GABAITSEWE
2288	KEITIRENG MOEPI	2334	BAKANG SUSAN RANTSHESE
2289	TIRELO ALBETINA MOHLOUWA	2335	BOJOTLHE KATSHOMA

2336	MALEBOGO THOBEGA
2337	MAGDELINE BADUBI
2338	SELEFO RAMONTSYONYANA
2339	MASEGO RATLHAGENG
2340	OMPONYE MAJOR
2341	WABOTLHE SEBAPE
2342	WAME MPETE
2343	PATRICIA TEBOGO RAMOKHUA
2344	ONE KEITSHWEDITSE
2345	MARGARET RAMOTSWAKWA
2346	BRILLIANT BASIMOLODI-ABEL
2347	MALEBOGO MOGOROSI
2348	PATRICIA TSHEPHO GAOLATLHE
2349	BAGOGI MATSWE
2350	NALEDI RANTSEBELE
2351	LEBEKWE LETSEBE
2352	GOMOLEMO SELOLWANE
2353	KUTLWANO MOGAMPANE
2354	TSHEPANG CATHERINE SELEPE
2355	ISHMAEL RAMACHELE
2356	KHAUHELO MOHAU LETSINE
2357	LEBOGANG BAAKILE
2358	DIPHETOGO SEBAPE
2359	SADIE KENALEMANG MODIMOENG
2360	BOIPELO NGONI
2361	TSHOLOFELO MOLEOFI
2362	OTENG CARLOS ROBERT
2363	POLENA MODONGO
2364	RESEGO NKELE
2365	BORURI NDOMA
2366	TIROYAONE THOBEGA
2367	MALETSATSI SANANKI MORALOGÉ
2368	KAGISO BUSANG
2369	GOMOLEMO MONARE
2370	IDAH KOORENG
2371	OMPETLILE PHILLIP TEKISI
2372	TSHEPO KANOKANG
2373	EDWIN KABELO KUATE
2374	MAUNGO MATLHABAPHIRI
2375	IKAGENG MOTSHUDI
2376	TSHEPANG TSHEPO NTEKO
2377	BOIPUSO ROSINAH MOLATLHEGI
2378	ITSHEKENG BARATANG
2379	MOSADIOTSILE NGAKANE
2380	LEBOGANG MAOSINKI NKGOKO
2381	DEZ MOTLHATLHOBI BAKHEY

2382	MOGOPUDI GARE
2383	OMPATILE VIRGINIA MALEFO
2384	SADIMME F M KGORANE
2385	GAONE MOTHABI
2386	JACQUELINE MONEI
2387	DIKAO LEPELUNG
2388	KERENG L CHAENANYANA
2389	BOITUMELO DADU CHIGWEMBELE
2390	PRISCILLA PULANE BAATHODI
2391	TSHOLOFELO BALETI
2392	MOSETSANA MOROTSI
2393	NEO KENAOPE
2394	NEO AKANYANG PHELAPHELA
2395	TINNY NCHINDO
2396	KENEILWE KHAN
2397	GALAMOYO TAGWA
2398	KELEBILEONE PENA HIRSCHFELD NEE DUBE
2399	LEBOGANG LUCAS
2400	BOGADI TSIE
2401	MOTSHABI LEKOKO-NKWE
2402	GORATA MASIRE
2403	IRENE THANA MOOKI
2404	KEFILWE MUSIMURIMWA
2405	ALUCIUS KEALEBOGA MMEKWANE
2406	MOKWADI KENNETH KELAPILE
2407	LESEDI DIKAO
2408	SAMOTA MAITUMELO LEAKWA
2409	MOTLHAGODI KENTSE
2410	BOITUMELONYANA D. K. MODUKANELE
2411	RAPELANG LETSOALO
2412	VERONICA KGOTLAYAME
2413	SEGOMOTSO PIYO
2414	BOIKANYO KEDISANG
2415	MOSEPELE ISRAEL MOTSEMME
2416	GAGOTHATA MBI MODIGELA
2417	KABELOJ SAITSOKETSA
2418	TSHEPHO ELLIOT LEFIRI
2419	GAOLATLHE CHATUKUTA
2420	BATLHALEFI GANELANG
2421	GAOTIMANE SEABUENG
2422	ONE PORTIA NTWAAGAE
2423	SHARON ONALENNA SEFHORE
2424	DIKABELO BAITSHAPI
2425	MOJI K MOKIBE
2426	NKAU MOGATLE
2427	HONEY MAZILE

2428	TUMELO SHAKALE
2429	BEAUTY PELONOMI NTLOGELANG
2430	MALEBOHO MATENGU
2431	NANCY TLADI
2432	JANET SEKELEKO
2433	SEGAMETSI DAVID
2434	CALISTERS MAPHANE
2435	LOVIE MOKALAKANE
2436	MAIPELO MORONKO
2437	OLORATO NTHUSANG
2438	OBUSITSWE RANNOBE
2439	OBAKENG BIKIE MOREMEDI
2440	TSHEPISO MOROBE
2441	PAMELA KOOEPILE
2442	OLEBILE OLEBILE
2443	EDWARD KEORAPETSE RAMOSWEU
2444	TEBO NYERE
2445	BARULAGANYE KOOGANNE
2446	MOSAMAREA ANDRICK
2447	LILLAN DITHUPE
2448	ONTIRETSE MAIDI
2449	RESEGO KOOBUSE
2450	MABONI MOTLHOBOGWE
2451	JULIA K PULENYANE
2452	VIOLET MMADIKGOMO MOEMI
2453	NANNY PHEFO
2454	BETANGPELO JEREMIAH
2455	TABA TAPELA
2456	MONKGOGI BOAGO
2457	GAOKGAKALA REUBEN
2458	MOTSUMI SEBELE
2459	LETSEMA MODISE
2460	POLOKO MAIKETSO
2461	GAOPALELWE SEEPAMORE
2462	TSHOLOFELO TIMPA
2463	KABOYAONE BINANG
2464	NKAGO MOTLAMMA
2465	KGETHOLOL MATSHABA
2466	FRANCE MALEBOGO MAGOWE
2467	GAKELEBALE RASEROWE

2468	BOLELANG BINANG
2469	TSHENOLO KGOPOLELO
2470	MALEBOGO BARENG
2471	DONALD SHIMANE SEITSANG
2472	MOKGANEDI KGWALABATLHE
2473	OMPHMETSE BANTSI
2474	TSHEGOFATSO BABELE
2475	VICTOR MACHETE
2476	NEO BASAAKANE
2477	MOTLHALEEMANG LEBURU
2478	OREBOTSE MALEJANE
2479	NAMETSO MMOLAI
2480	KOKETSO MILLICENT BOGACU
2481	KGALALELO PEARL IKELENG
2482	KENEILWE WILLINGTON SEKATE
2483	JOHANNAH MASHAMAITE
2484	JULIA TLHAKODI
2485	MOTLALEPULA CLAUDIA MABUTHO
2486	MOTLALEPULA LINDY MOSEPELE
2487	LILIAN SEDIADIE
2488	MISHODZI JOY MADZIBA
2489	KABELO MPHENGULA
2490	MALEBOGO MAKGABANA
2491	JANE NTOKO
2492	MERAPELO OLEBENG
2493	LEBOGANG KGOSINTWA
2494	OLEFA M. OLIVIAH SEKHOBE
2495	OTLAADISA LESETEDI
2496	SARAH MILDRED RAMOSAMO
2497	KAONE MARGARET MPHETOLANG
2498	CHRINORIA CHRINO CHABANGA
2499	OMPHITLHETSE NTSWAPELO
2500	MALEBO KGOSIENNGWE
2501	KELEBOGILE NTHOMANG
2502	GOFENTSEONE PETROS
2503	MARE LEBOGANG KEOLETILE

# SUPERVISORY COMMITTEE REPORT

Prepared for presentation  
at the 2026 Annual  
General Meeting



Organization: Thuto SACCOs

Committee Chairperson: Lucky Lekote

Committee Member: Benjamin Khiriyone

Report type: AGM Supervisory Committee Report

Prepared for presentation at the 2026 Annual  
General Meeting

Committee Members: Sejo Mupundu

## Outline/Contents

1. Committee Composition
2. Mandate
3. Divisions in Scope
4. Risk Assessment Methodology
5. Annual Work Plan
6. Audit Activities Conducted During the Year
7. Key Findings and Observations
8. Recommendations
9. Management Response and Corrective Actions
10. Overall Assessment / Committee Opinion
11. Follow-up Meetings - Financial Year 2026/27
12. Challenges Encountered
13. Appreciation and Conclusion
14. Signatories

# 1. Committee Composition

The Supervisory Committee for the financial year under review comprised the following members:

1. **Lucky Lekote** - Chairperson (Outgoing)
2. **Benjamin Khiriyone** - Supervisory Member
3. **Sejo Mupundu** - Supervisory Member.

The Committee served as an independent oversight mechanism of the Society and remained responsible for monitoring internal control effectiveness, governance discipline, operational integrity and the safeguarding of members' interests.

# 2. Mandate

In accordance with the Bye-laws, Section 44(d), the Supervisory Committee is empowered to access and examine all information, inspect physical assets, and obtain all explanations necessary to carry out audit examinations and reach objective conclusions. Any restriction on access to records, systems or explanations constitutes a limitation of scope and must be reported accordingly.

At the beginning of the financial year, the Committee developed and shared a risk-based internal audit plan with the office. The plan focused audit attention on higher-risk areas and guided internal audit work through review of processes, policies, systems, procedures and documents to assess the completeness, accuracy and validity of transactions, as well as the adequacy of controls in place.

# 3. Divisions in Scope

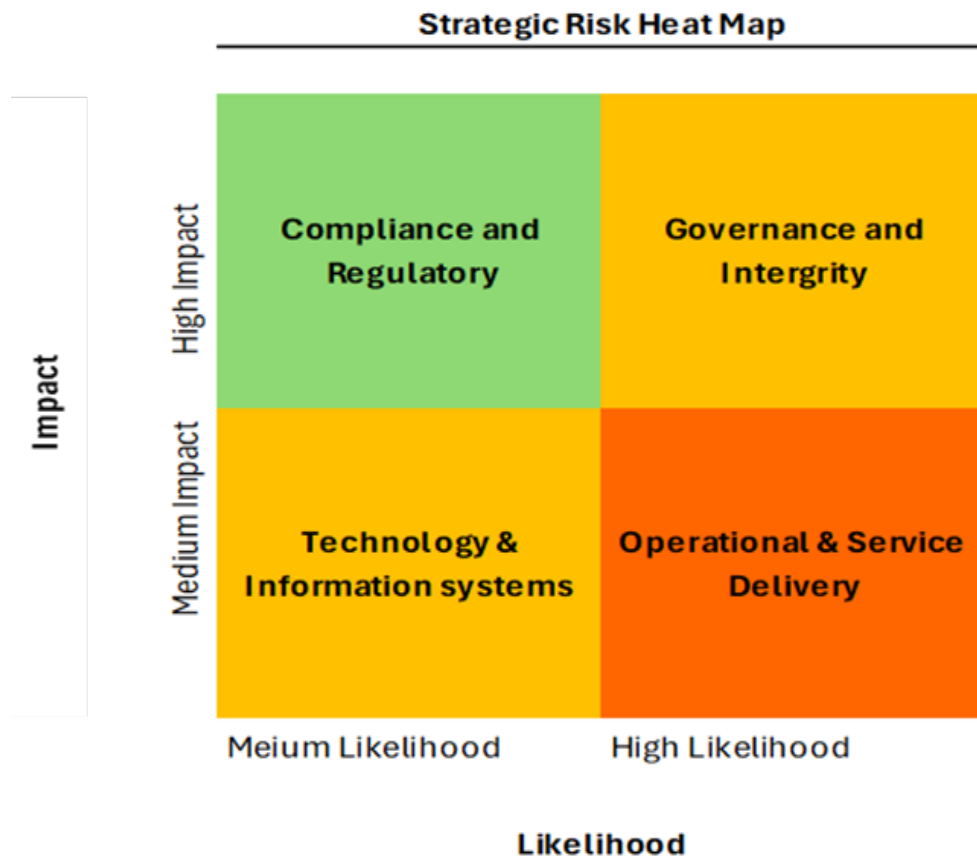
- Management
- Human Resource
- Accounts Administration
- Credit Control
- Savings
- Information Technology
- Marketing

# 4. Risk Assessment Methodology

The 2026/27 Risk-Based Internal Audit Plan was developed using a structured enterprise-wide risk assessment process aligned to the Global Internal Audit Standards issued by the Institute of Internal Auditors. The methodology considered impact, likelihood, control maturity, operational exposure and strategic relevance to the Society's savings and lending mandate.

Key strategic risk based on the conducted audit (Credit Management) are identified as follows:

Risk theme	Priority	Illustrative examples
Governance and Integrity Risks	High	Delayed adoption of committee charters and governance instruments.
Operational and Service Delivery Risks	Medium	Process bottlenecks in loan appraisal and approval.
Compliance and Regulatory Risks	High	Misalignment of loan policy thresholds with applicable employment standards.
Technology and Information Systems Risks	Medium	User accounts accessible from multiple devices.
		Underutilization of system workflow modules for end-to-end loan processing.



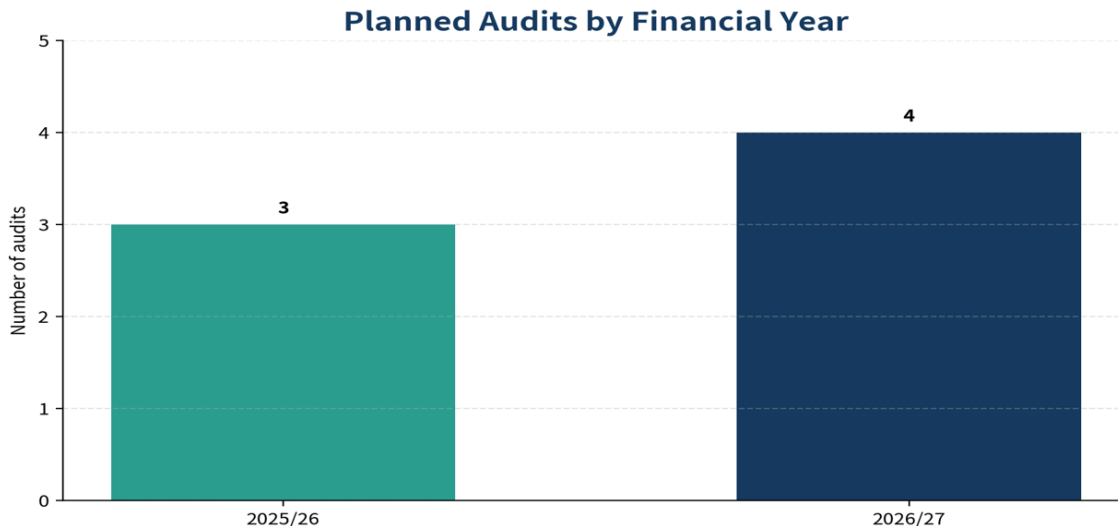
**Interpretation**

*Governance / integrity and compliance / regulatory matters were assessed as the highest priority themes, while operational delivery and technology risks remain medium priorities that still require active oversight due to their direct effect on credit administration, data quality and member service.*

## 5. Annual Work Plan

Because the Committee was appointed at the end of September 2025, the work plan spans two financial periods. A total of seven auditable areas were identified, with three audits earmarked for 2025/26 and four audits scheduled for 2026/27.

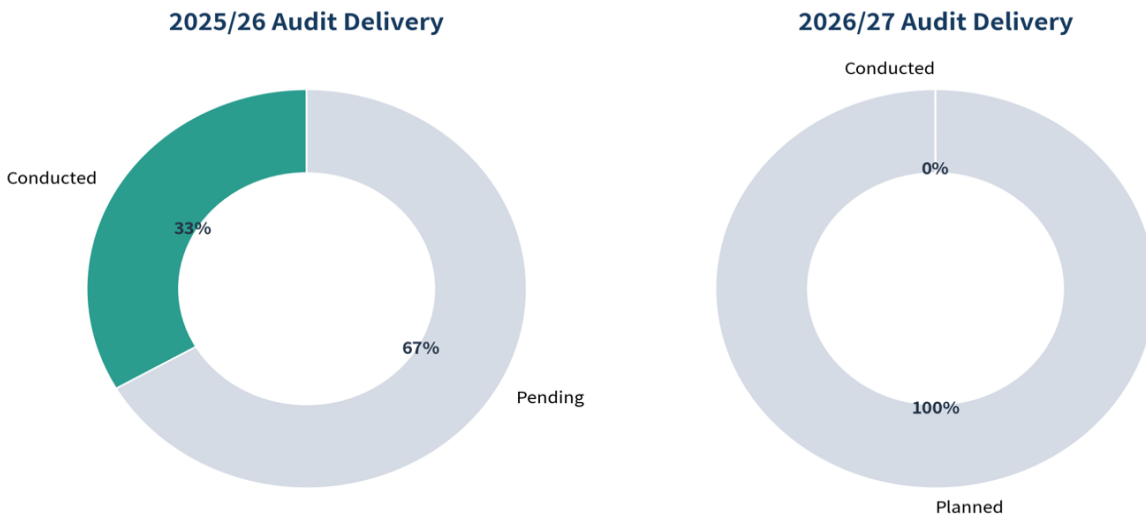
- Corporate Governance
- Financial Management & Controls
- Credit Management
- Member Services & Administration
- Savings Management
- Human Resource Management



## 6. Annual Work Plan

Because the Committee was appointed at the end of September 2025, the work plan spans two financial periods. A total of seven auditable areas were identified, with three audits earmarked for 2025/26 and four audits scheduled for 2026/27.

- Corporate Governance
- Financial Management & Controls
- Credit Management
- Member Services & Administration
- Savings Management
- Human Resource Management
- ICT System Access & Security Controls



#### Audit delivery context

For 2025/26, only one of the three planned audits was conducted because the Committee had only one full quarter in office (Q4). For 2026/27, four audits are planned in line with the expectation that one audit will be undertaken in each quarter as per the Thuto Saccos Bye-Laws Section 44.

## 7. Key Findings and Observations

### CONFIDENTIALITY NOTE

The observations below are intentionally summarised to respect member privacy, confidentiality of information and cooperative governance principles. Detailed working papers, supporting schedules and appendices were submitted to Management, the Credit Committee and the Management Board. Engagements were maintained with the relevant stakeholders throughout the audit process and before issue of the audit results.

1. **Last repayment dates:** Certain loan records did not reflect repayment dates even where outstanding balances appeared to be nil. This creates uncertainty over loan status, impairs classification and may conceal non-performing loans or incomplete closures.
2. **Data integrity:** Loan records contained inconsistent loan numbers, missing application dates and incomplete repayment information. In some cases membership numbers were used instead of unique loan numbers, weakening the audit trail and increasing the risk of duplicate or unauthorised transactions.
3. **Loans approved above product limits:** Some loans were approved above prescribed thresholds or with repayment periods extending beyond product limits. This indicates insufficient enforcement of lending parameters and system controls.
4. **System utilisation by the Credit Committee:** The system is not yet fully used for loan appraisal, approval and disbursement workflows. Evidence included unsigned appraisal reports in the system and continued reliance on manual interventions, reflecting weak governance and inadequate workflow enforcement.
5. **Provisioning and lending thresholds:** No formal loan provisioning framework, lending budget or defined lending thresholds were observed, despite a rapidly growing portfolio. This exposes the Society to unsustainable credit growth and potential liquidity constraints.

6. **User access controls:** User accounts could be accessed simultaneously from multiple devices, raising the risk of account sharing, unauthorised activity and reduced accountability for transactions processed in the system.
7. **Loan eligibility criteria:** The take-home pay threshold applied in lending decisions appears too low when compared with the government minimum requirement of P1,300.00. This may contribute to member financial strain, loan default risk and credit portfolio deterioration.

## 8. Recommendations

1. Configure the system to show loan commencement dates, last repayment dates and loan closing dates, and automatically flag missing repayment information.
2. Implement quarterly data-quality reviews and correct all transactions with incomplete or inconsistent dates and loan reference details.
3. Investigate all identified irregular loan records by tracing disbursements to bank statements and the relevant member account information.
4. Ensure that loan numbers are system-generated, unique and mandatory for all facilities, while disallowing the use of membership numbers as substitutes.
5. Undertake process re-engineering for loan processing and related credit management activities to improve control design and operational efficiency.
6. Review all non-compliant loans, regularise those appropriately justified, and document all exceptions through formal approval channels.
7. Fast-track full implementation of the loan processing module so that applications, approvals and disbursements occur entirely within the system.
8. Require the Credit Committee to participate in and recommend on all loan reviews or amendments before consideration by the Management Board.
9. Develop and approve a formal Credit Committee Charter that clearly defines mandate, authority, reporting lines and oversight responsibilities.
10. Finalise and approve the revised loan policy with clear product limits, lending rates, budgeting assumptions and portfolio control parameters.
11. Revise the take-home pay threshold and member savings-to-loan exposure ratio to align with applicable standards and reduce recovery risk.
12. Require direct bank deposits or transfers for members whose salary deductions are not effected in order to avoid arrears and support timely loan servicing.
13. Issue formal initiation and recovery letters to defaulting members in line with the Society's approved recovery processes.

## 9. Management Response and Corrective Actions

Management's detailed action plan has been attached separately for implementation tracking and reference (refer to Annexure A). The Committee will use the action plan as the baseline tool for monitoring progress, timelines, responsible officers and closure status on each recommendation.

## 10. Overall Assessment / Committee Opinion

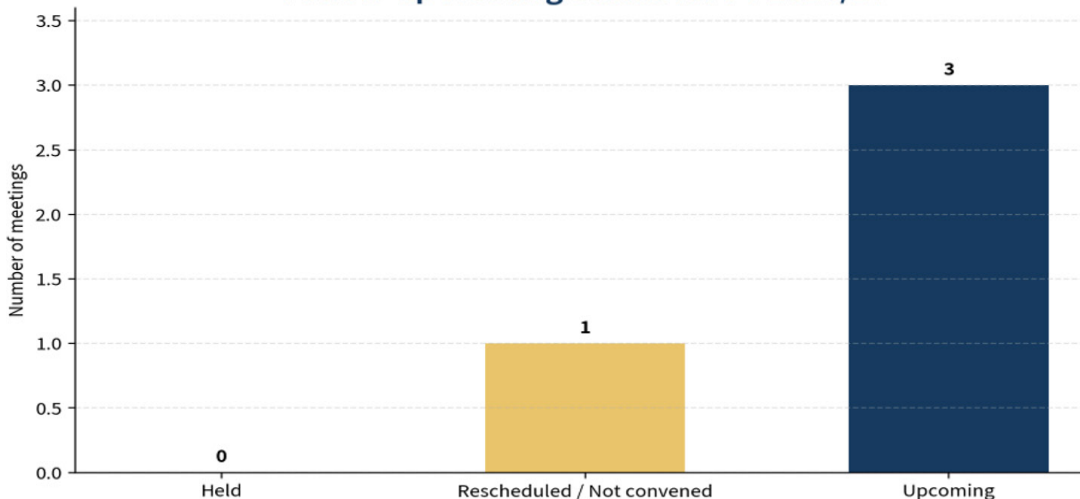
### COMMITTEE OPINION

Overall, the loan management control environment is assessed as "Needing Improvement". Urgent management action is required to strengthen system controls, governance structures, policy compliance and data quality in order to support reliable financial reporting, sound credit administration and sustainable lending practices.

## 11. Follow-up Meetings – Financial Year 2026/27

The first supervisory follow-up meeting on audit recommendations was scheduled for 8 May 2026 but was not convened because it clashed with the audit exit meeting for Credit Management, which was subsequently held on 9 May 2026. The next follow-up meetings are scheduled for 7 August 2026, 6 November 2026 and 5 February 2027. These meetings will be used to monitor implementation progress and close outstanding actions in line with the Committee's mandate.

**Follow-up Meeting Status for FY 2026/27**



## 12. Challenges Encountered

- Time and staff constraints, particularly because the Society does not have a full-time internal audit division.
- Limited organisational independence, as the Supervisory Committee is involved in operational audits.
- Internet availability constraints, which affected late-weekday and weekend virtual meetings and system verification work on Coopmis.
- Non-availability of approved policy guidance for the Supervisory Committee and internal audit procedures.
- Postponement of scheduled meetings due to the unavailability of key stakeholders.
- Limited training and induction in internal audit, supervisory oversight and institutional processes.
- Non-availability of functional guidelines and process maps for key Society operations.

## 13. Appreciation and Conclusion

The Committee records its appreciation for the cooperation extended by the Board, Management, staff and members during the execution of its duties throughout the year.

The Supervisory Committee remains committed to promoting accountability, transparency, good governance and the protection of members’ interests within the Society. Continued management support, timely implementation of agreed actions and further strengthening of governance and system controls will be essential to sustaining institutional performance in the coming financial year.

## 14. Signatories

Prepared by:		Supervisory Committee	Date: 26 May 2026
Member:	Sejo Mupundu	Signature	
Member:	Benjamin Khiriyone	Signature	
Chairperson:	Lucky Lekote	Signature	

# MANAGEMENT ACTION PLAN

## CREDIT MANAGEMENT

REF	FINDING	ACTION PLAN	RESPONSIBLE	TARGET DATE
1	Repayment Dates ● Medium	Will engage the system consultants, for them to implement the opening and closing date of the loan issued.	Acting Manager and credit committee	2 - 3 weeks period
2	Data Integrity ● High	System control deficiency will be reported to the system consultants to rectify.	Acting Manager, credit committee and Management Board	2 - 3 weeks
3	Loans Approved Above Product Limits ● High	The two loan application to be retrieved from archives and be verified and corrective action to undertaken to address the system deficiency	Acting Manager and credit control officer	1 week
4	System Utilization - Credit Committee ● Medium	Engage the system consultants on implementation of online loan application.  Undertake member education to ensure proper onboarding of members	Acting Manager, credit control and Management Board	3 - 4 weeks
5	Review of Loan Amounts ● High	Quarterly meeting and reporting engagement between Management and credit committee. Credit Committee reports will entail recommendations for Management Board's consideration and approval	Management Board and Credit committee	End of Quarter 1
6	Provision/Budget of Lending Thresholds ● High	Loan policy review is on going, consideration has been made to include lending provision. Credit Committee will be engaged to provide technical input before approval.	Acting Manager, credit control and credit committee	After loan policy approval
7	User Access Controls ● High	Will engage the system consultants, for them to strengthen the control for log in	Acting Manager	1 - 2 weeks
8	Loan Eligibility Criteria ● Medium	Loan policy review is on going, consideration has been made to review take home pay. Letters will be written to those who do not pay their instalment fully when due.	Acting Manager, Credit committee and Management Board	After loan policy approval

Signed by: Onkutlule Koobeetswe  
Date: 25 May 2026

Signature: 

# MINUTES FOR THUTO SACCOS 2024 ANNUAL GENERAL MEETING

**VENUE; UNIVERSITY OF BOTSWANA  
SPORTS ARENA, BOTSWANA**

Date	15 February 2025 & 15 March 2025
Time	08:00hrs
Recorders	Ms Nolwazi Motsamai & Agang Oabona
In Attendance	<ul style="list-style-type: none"> <li>: Ms Kefilwe Masalila- Chief Executive Officer, BOSCCA</li> <li>: Ms Karabo Morule-Segobye- Thuto SACCOS Chairperson</li> <li>: Mr Billie M. Loeto- Thuto SACCOS Vice Chairperson</li> <li>: Seloba Dimpe - Principle Cooperative Auditor 1 (Gaborone)</li> <li>: Agang Oabona- Thuto SACCOS Manager</li> <li>Thuto SACCOS Management Board &amp; Committees</li> <li>Representative from other SACCOS's</li> <li>Thuto SACCOS Staff</li> <li>Thuto SACCOS Members</li> <li>Members of the Media</li> </ul>

## OFFICIAL OPENING

The Annual General Meeting commenced at 09:12 hours with the singing of the national anthem by all attendees. Following the national anthem, Mr Kesiametswe Moleofhi opened the meeting with a word of prayer.

## INTRODUCTION OF GUESTS

Mr Tshwanelo Hosia, a Board Member, introduced the guests in attendance as follows:

- Ms Kefilwe Masalila - Chief Executive Officer, Botswana Savings and Credit Cooperative Association (BOSCCA) Limited
- Ms Karabo Morule-Segobye - Board Chairperson, together with all Thuto Saccos Board Members
- Ms Gaone Lobelo Rakgathi - Metropolitan Botswana Corporate Business Consultant
- Mr Dimpe Seloba -
- Mr Ikko Sebilo - Chairperson, Babereki Saccos
- Mr Powell Habana - Chief Executive Officer, Babereki Saccos
- Mr Agang Oabona - Manager, Thuto Saccos

He also recognised the observers present, namely Mr Kagiso Sports, Mr Letlhogonolo Matlho, and Mr Otukile Tlhagiso. Furthermore, he acknowledged the presence of former Thuto Saccos Board Members, Mr Keikotlhae and Mr Moleohi, and welcomed all Thuto Saccos members to the AGM.

REF 1

## CHAIRPERSON'S WELCOME REMARKS

### Salutations and Protocol

The Chairperson observed all protocols and extended a formal welcome to the distinguished guests and participants, including:

- Ms. Kefilwe Masalila, Chief Executive Officer of the Botswana Savings and Credit Cooperative Association;
- Mr. Thapelo Obateng, Treasurer of the Botswana Cooperative Association;
- Mr. Pheko, Vice-Chairperson of BOSCCA;
- Leaders of various Cooperatives;
- The Thuto SACCOS Management Board and its respective Committees;
- The Management and Staff of Thuto SACCOS;
- Valued Members of Thuto SACCOS.

### Opening And Appreciation

Ms. Morule-Segobye expressed her profound honor and privilege in addressing the assembly, marking the 9th Annual General Meeting as a milestone of the Society's steadfast commitment and shared vision. She extended her deepest gratitude to the members for their unwavering dedication and the trust they have placed in the leadership, which has been the cornerstone of the progress achieved to date.

### Organizational Growth and Resilience

The Chairperson highlighted that Thuto SACCOS has undergone a period of remarkable evolution. Despite various environmental and operational challenges, she noted that the organization has emerged more resilient. This strength is attributed to the tireless efforts of the dedicated team and the active contributions of the membership. She emphasized that the Society has successfully expanded its reach and diversified its product offerings, solidifying its position as a beacon of stability and trust within the community.

### **The Core Principle: Mutual Assistance**

Reflecting on the cooperative philosophy, the Chairperson reiterated that the driving force behind the Society's accomplishments is the principle of mutual assistance and shared accountability. She acknowledged the members as the heart of the organization, stating that their active engagement and sustained support have allowed the SACCOS to navigate the complex financial landscape, providing a secure haven for member savings and aspirations. She urged continued involvement to help the Society further deepen member engagement.

### **The Strategic Role of SACCOS in the National Economy**

Ms. Morule-Segobye emphasized the critical role of the SACCO subsector in Botswana's financial ecosystem. She noted that SACCOs are vital intermediaries that drive economic growth by:

- Aggregating domestic savings for wealth generation;
- Empowering households and businesses to access credit and build financial resilience;
- Promoting financial inclusion and mitigating poverty across the populace.

She stressed the importance of strengthening operations to ensure the provision of high-quality financial services that align with national economic development goals.

### **Future Outlook and Conclusion.**

Looking ahead, the Chairperson expressed a renewed sense of optimism. She committed the leadership to:

- Persistent efforts in expanding the Society's reach and product portfolio;
- Forging strategic alliances and implementing innovative solutions;
- Upholding the values of stability, trust, and prosperity.

In her closing remarks, she thanked the members again for their steadfast support and encouraged productive discussions throughout the AGM. She expressed her confidence that the 2025 AGM would be a resounding success, concluding with a call for unity in the mission to empower members financially.

## **REF 2**

### **GUEST SPEAKER'S KEY NOTE ADDRESS**

#### **Commendation and Recognition**

Ms. Masalila opened her address by observing all protocol and congratulating Thuto SACCOS on its 20-year journey, noting its position as one of the fastest-growing SACCOS in Botswana with a membership exceeding 5,000. She acknowledged the significant role of the outgoing leadership in laying a strong foundation for the Society's sustainable growth.

#### **Global Context: International Year of Cooperatives**

The CEO highlighted that 2025 has been declared the International Year of Cooperatives by the United Nations under the theme "Cooperatives build a better world". She emphasized that this global recognition challenges Botswana's cooperative movement to take bold steps toward poverty alleviation, financial inclusion, and economic impact.

### Strategic Benchmarking and Growth Potential

Drawing comparisons with the Kenyan cooperative sector, which contributes approximately **30% to Kenya's GDP**, Ms. Masalila pointed out the immense untapped potential in Botswana. She stated that while the local sector currently serves over 55,000 members, achieving similar success requires a shift toward stronger governance and digital transformation.

REF 2

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#### Key Strategies for Sustainable Success

The Guest Speaker outlined four critical pillars for the future of Thuto SACCOS and the wider movement:

- **Collaboration:** She urged SACCOS to stop operating in silos and instead embrace a "family" approach through BOSCCA to create a resilient ecosystem.
- **Digital Transformation:** Emphasized the need to invest in fintech, digital banking, and mobile applications to reach rural areas and increase transaction efficiency.
- **Regulatory Advocacy:** Informed members that BOSCCA continues to work with policymakers to create an enabling regulatory environment that ensures both growth and transparency.
- **Expansion of the Membership Bond:** She specifically challenged Thuto SACCOS to review its membership recruitment strategies and open its bond to a more diverse field beyond the current focus on public servants and parastatal employees.

#### Call to Action

In her concluding remarks, Ms. Masalila reiterated the cooperative principle of "people helping people," noting that the SACCO model must place members at the heart of every decision to improve livelihoods. She called upon all stakeholders to join hands in building a sector that drives economic growth and promotes sustainable livelihoods for future generations.

	<p><b>CONFIRMATION OF QUORUM</b></p> <p>In terms of Bye-Law Clause 28, the quorum for a general meeting shall be at least 200 members or one-fourth (1/4) of the total membership, whichever is less. It was confirmed that 1,534 members were present out of a membership exceeding 5,600 members. Accordingly, the meeting was declared duly constituted and quorate, as the number of members present exceeded the minimum quorum requirement of 200 members.</p>
REF 3	<p><b>VOTE OF THANKS AND CLOSING REMARKS</b></p> <p>Acknowledgment of the Guest Speaker</p> <p>Mr. Billie M. Loeto extended a formal vote of thanks to the Guest of Honor, Ms. Kefilwe Masalila. He expressed the Society's deep appreciation for her presence and for the profound insights shared during her keynote address.</p> <p><b>Reflection on Strategic Milestones</b></p> <p>The Vice-Chairperson highlighted several key takeaways from the Guest Speaker's address, specifically noting:</p> <ul style="list-style-type: none"> <li>• <b>Organizational Growth:</b> He acknowledged the recognition of Thuto SACCOS as one of the nation's fastest-growing cooperatives, having surpassed 5,000 members during its 20-year history.</li> <li>• <b>Global Alignment:</b> He reaffirmed the Society's commitment to the 2025 International Year of Cooperatives, embracing the theme of building a better world through the cooperative model.</li> <li>• <b>Benchmarking:</b> He noted the importance of the Kenyan cooperative sector's 30% contribution to GDP as a strategic target for the Botswana movement to emulate through unity and innovation.</li> </ul> <p><b>Response to Strategic Challenges</b></p> <p>Mr. Loeto formally accepted the challenges issued by the Guest Speaker regarding the future trajectory of Thuto SACCOS:</p> <ul style="list-style-type: none"> <li>• <b>Digital Transformation:</b> The Society committed to prioritizing investments in technology and digital service delivery to enhance member experience.</li> <li>• <b>Membership Diversification:</b> The Board and Management committed to reviewing the Society's current membership bond to explore diversification beyond the public and parastatal sectors, ensuring long-term sustainability.</li> </ul> <p><b>Closing and Reaffirmation of Values</b></p> <p>In his concluding remarks, the Vice-Chairperson reaffirmed Thuto SACCOS's commitment to the core cooperative principle of "people helping people. He further extended his gratitude to the sponsors, including Metropolitan, and encouraged the continued spirit of sponsorship. He also thanked the Board Chairperson, Board Members, committee members, and representatives from other SACCOS, as well as observers, for their attendance and support. He thanked the members for their active participation and dedication, urging them to remain united in the mission of financial empowerment and national economic contribution.</p>

**TOKEN OF APPRECIATION TO GUEST SPEAKER**

The Vice-Chairperson extended a token of appreciation to the guest speaker.

**ADOPTION & CORRECTION OF THE MINUTES OF THE 2023 ANNUAL GENERAL MEETING**

This item was led by Mr Hosia. He indicated that no corrections to minutes were received after they were shared with members. One of the issues raised was that there was no attendance register. Lesego Tapela highlighted that the minutes were not a reflection of the true discussions in that the results of the tossing of the board members are not reflected in the minutes.

Ms Letsweletse Annah Selete indicated that the minutes need further revision to reflect the true discussions of what transpired during the AGM and gave the example that from the Chairperson's speech at the conclusion, the Chairperson requested for a vote and this needed to be reflected. She further indicated that the issue of P700 cash bonus is reflected in the minutes with some connotations that were not there and stressed that the minutes be corrected to capture the issue correctly as it has caused a lot of confusion. A question was posed whether the cash bonus issue affects everyone or it is an individual query.

Mr Tapela indicated that members should be afforded an opportunity to correct the minutes and once done the meeting can continue. Mr Sono also emphasized that there is information that is not reflected in the minutes and that this should be corrected.

Following the membership deliberations, Mr Hosia expressed that the meeting did not come out clearly on what needs to be corrected regarding the P700 cash bonus issue.

**Resolution:**

Mr Tshutlo Dire moved for the adoption of the minutes with corrections to be made and Kgethololo Matshaba seconded.

**REF 4****CHAIRPERSON'S REPORT****Executive Overview**

The Chairperson reported a period of robust financial expansion and organizational resilience. She noted that despite the inability to convene an AGM in the previous year due to operational challenges, Thuto SACCOS has maintained consistent growth in its asset base and membership. The Society remains a pivotal institution in fostering financial inclusion and economic progress within Botswana.

The Chairperson highlighted that in 2023, the Society undertook an exercise to address audit findings backlog to ensure compliance with the bye-laws. She stated that the bye-laws require that at the end of every financial year no more than 6 months, an AGM must be held and she indicated that the Society has been non-compliant as the AGM has been held more than a year later. She indicated that an external audit was undertaken for the financial years 2022-23 and 2023-24 and finalized in August 2024. She stated that the audit report was submitted to the Department of Cooperatives and the Society then awaited the Department's go ahead to hold an AGM and the same was given on 27 November 2024. She stated that the majority of members indicated that they will not be able to attend a meeting held in December and hence the Management Board resolved that the meeting be held in February 2025.

She indicated further that management board approved the budget for 2024-25 which will be presented to the general membership for ratification and approval for the day to day running of the Society. She indicated that the approval was done on the basis that the office could not be closed whilst awaiting the AGM to approve the budget and there needed to be business continuity. She indicated that the general meeting will also consider the 2025-26 budget which will commence in April 2025. She highlighted that the audit backlogs have been closed and the SACCOS is now up to date. She stated that they are planning that another AGM for 2025 be held in October 2025 so that the Society can comply with the Bye-Laws.

In order to strengthen the cooperative model, the Chairperson indicated that management is proposing a review of the loans to balance social obligations and business continuity thus ensuring that the Society continues to cater for the needs of its diverse members. She indicated that the 2024 vision was to have a membership of 5000 and by end of the said year there were 5029 members. She indicated that there was a need to refocus and enhance recruitment efforts.

She highlighted the Financial and Operational statistics as follows:

#### Key Financial and Operational Statistics

The following table provides a comparative analysis of the Society's performance between the 2022/2023 and 2023/2024 financial years:

Metric	FY 2022/2023	FY 2023/2024	Variance (%)
Metric	FY 2022/2023	FY 2023/2024	Variance (%)
Total Membership	4249	5,049	+19%
Total Assets	P74,269,357.00	P108,512,283.00	+46.1%
Total Revenue	P13,989,906.00	P18,275,013.00	+30.6%
Interest on Savings	P4,238,538.00	P7,628,244.00	+78.0%
Total Expenditure	P5,018,654.00	P7,661,043.00	+52.6%
Net Surplus	P4,870,833.00	P3,221,037.00	-33.9%
Members Share Capital	P484,500.00	P574,665.00	-19%
Members Savings	P56,429,496.00	P85,384,916.00	+ 51%
Members Loan	P53,898,270.00	P70,157,585.00	+30%
Cash and Cash Equivalents	P28,818,403.00	P11,945,032.00	+141%
Investments	BIFM Money Market- P1,461,213.73	BIFM Money Market- P1,865,179.82	
	Vunani Money Market- P162,089.97	Vunani Money Market- P171,618.79	
	BTCL Shares (Share Value)- P67,200.00	BTCL Shares (Share Value)- P65,600.00	

### Statistical Analysis and Meaning

- **Revenue Growth:** The 30.6% increase in total revenue was primarily driven by loan income, which rose from P10.5M to P13.6M. This indicates a high demand for credit products and a healthy lending portfolio.
- **Asset Base Expansion:** For the first time, the Society's total assets surpassed the P100 million mark, reaching P108.5 million. This significant milestone solidifies Thuto SACCOS's position as a major player in the cooperative subsector.
- **Member Value:** The 80% increase in interest paid on savings (from P4.2M to P7.6M) reflects the Society's commitment to providing competitive returns to its members. While this increased the Society's "cost of capital," it directly translates to higher wealth accumulation for the individual members.
- **Surplus Performance:** The decrease in net surplus from P4.8M to P3.2M is attributed to the deliberate decision to distribute more value back to members through higher interest on savings and the rising operational costs associated with expansion. The Society continues to meet its 30% surplus target relative to strategic goals.
- **Operating Expenses:** The increase in the operating expenses were due to costs of hosting the AGM and the costs of use of the Coopmis system which charges P10.71 per user and is consistently increasing as members increase. Further, the deduction code charges are 1% of the collected funds and whilst BOSCCA levies an administrative fee of 0.75% on the collected amount.

### Strategic Developments

The Chairperson highlighted that the Society is aggressively pursuing digital transformation. Negotiations are underway with Core Tec Company to refine the Coopmis System with a view to reduce costs and close any gaps the system may have. She stated that a delegation was recently dispatched to Kenya to secure a fixed-cost contract for this system, which will allow the Society to manage technology expenses more effectively regardless of membership size. She stated that Mr Oahile will present the proposal to members which seeks to reduce the costs to P8.00 per user.

The Chairperson highlighted that Management board implemented the following:

- a. Review of ordinary loan rate from 2% per annum to 1.75% per annum.
- b. Increased the ceiling for ordinary loans to P300,000.00.
- c. Introduction of new loan products such as Matshelonyana and Ithute Loans, highlighting the Society's commitment to meeting the evolving needs of its members.

She indicated that a review of the available loan products is proposed as follows:

**Emergency Loan:** reduction of the interest rate from 2% to 1.75% per month.

**Ordinary Loan:** reduction of the interest rate from 1.75% to 1.5% per month.

**Ithute Loan:** reduction of the interest rate from 1.2% to 1% per month.

Matshelonyana Loan: reduction of the interest rate from 1.3% to 1% per month, with a loan-to-savings ratio of 1:4 against a member's retirement savings. The loan ceiling is proposed to be increased from P300,000 to P400,000, and the maximum repayment period extended from 72 months to 84 months. The loan is secured against members' retirement savings and is intended for business purposes. While the current arrangement provides for disbursement directly to suppliers, it is proposed that future disbursements be made directly to members.

**Diversification:** Thuto SACCOs intends to diversify its revenue streams as part of its 2025/2026 corporate strategy through the establishment of a wholly owned subsidiary insurance agency. The agency will formalise the SACCO's current role as an insurance intermediary and enable it to access broader market opportunities, including serving non-members and participating in tender processes.

It was noted that the agency will be registered as a separate entity, supported by a constitution to be developed with legal assistance to address governance gaps and safeguard the organisation. The subsidiary will be subject to audit, with financial statements consolidated with Thuto SACCOs and reported to members. Any proceeds generated will accrue to members.

The proposal of the agency's registration will be submitted to the next Annual General Meeting for approval. The agency's director will be nominated from within the membership, facilitated through the Nomination Committee selection process.

**Human Capital:** As at 30 April 2024, Thuto SACCOs had a staff complement of 13 contract-based employees. The new corporate strategy proposes an increase in staffing to 25 contract-based employees, with additional sales agents to be recruited in support of the expanded structure by 2029.

In relation to compensation and benefits, the organisation maintains a philosophy of competitiveness and equity, ensuring employees are able to participate in organisational success. The SACCO provides a range of benefits including medical coverage, gratuity, and pension arrangements, aimed at promoting staff well-being and productivity.

On growth and development, Thuto SACCOs has implemented a performance management system aligned to its training and development policy. The organisation supports staff career advancement through access to training, sponsorship for short courses and forums, and provision of staff loan facilities to support personal development.

The Chairperson announced to the general membership that Thuto SACCOs employees are now unionised as from October 2023.

**Key Challenges:** The Chairperson highlighted that the regulatory environment governing interest rate policies directly affects SACCOs' ability to manage credit risk and maintain sustainable lending portfolios. It was further noted that the rapid growth of the SACCO sector has raised the need for strengthened prudential regulation to ensure the stability and sustainability of these institutions.

In response, regulators in Botswana have introduced legislation placing SACCOs under the supervision of the Bank of Botswana and enforcing stricter credit risk management requirements, including the maintenance of appropriate loan loss provisions and the implementation of robust credit risk mitigation policies. Prudential regulation is also expected to extend to capital adequacy, liquidity management, and governance standards. The impact of corporate strategy on organizational performance-Thuto SACCOS: The Chairperson highlighted that Thuto SACCOs has developed a five-year corporate strategy covering the period May 2025 to April 2029, at a cost of P275,000. The strategy is intended to strengthen organisational structure and human resource frameworks, and to provide a clear roadmap for decision-making and overall organisational performance.

WhatsApp Groups: Thuto SACCOs will introduce a series of WhatsApp community groups, each accommodating approximately 2,000 members, to ensure inclusion of all SACCO members. These groups are intended to facilitate the sharing of ideas, information, and experiences, thereby fostering a sense of belonging and mutual understanding among members.

It was noted that WhatsApp platforms also present opportunities for knowledge sharing, interaction, and skills development within the SACCO environment. Measures will be implemented by administrators to address and manage any associated challenges.

**Loan Defaulters:** remains a significant challenge particularly for those members that transition into the private sector and those who resign. Ramalepa Attorneys have been engaged for debt collections. The debt recovery process was summarized by the Chairperson as follows:

2022-2023	2023-2024
Opening Balance: P249,746.02	P211,577.36
Collected Amount: P72,941.82	(P302,149.68-new loans) P104,683.94
Closing Balance: P211,557.36	P414,023.10

Outsourcing Loan Insurance-Metropolitan Botswana: The Chairperson highlighted that Thuto SACCOs has been insuring its loan book value in-house, therefore the Society's Book value is more than P89 Million. As laws for prudential management are soon to be in effect, the Society is working to ensure it improves compliance in this area by insuring its loans through its long-term key partner, Metropolitan Botswana. The Society will also receive an administrative fee of 30% of the collected insurance amount from Metropolitan, and this will boost the Society's other income, which will play a critical role in sustaining the Society. The Society's loan book value will be secured and the insurance liability of members will be reduced. The Funeral policy is compulsory for members and nuclear family with premium of P60.00 for P58,000.00 cover and the cover includes adult child cover benefits for children between 21-35 years.

**Nominations Policy:** the Chairperson indicated that the policy is as shared and members will have an opportunity to engage on it during the questions and answers session.

**Acknowledgment of Top Savers:** The Chairperson acknowledged the notable achievements of the Society's top savers, commending their dedication to savings and growth within Thuto SACCOs. The following members were recognised:

Platinum Savers: Mr Mosimanegape Kgasa, Mr Ernest Tekere, and Mr Lopang Gaoswabe  
Diamond Saver: Ms Sandra Moruatona

Their commitment to savings was appreciated and held up as an example to other members.

### Conclusion

The Chairperson concluded that while the Society has faced challenges, its financial trajectory is positive. The focus for the coming year will be on enhancing operational efficiency, stabilizing expenditures, and continuing to leverage technology to improve member service delivery. She further indicated that she was grateful to members for entrusting the Board with the responsibilities of leading Thuto SACCOs.

## DISCUSSIONS/RESOLUTIONS

Ms Nomasa Moses requested clarity on the litigation costs incurred by the Society in pursuing loan defaulters.

Mr Ndawana Ramaotwana welcomed the proposed decrease in the interest rates for the Emergency Loan and Ithute Loan.

Neo Sebolao thanked the Chairperson for the comprehensive report and the proposed reduction in interest rates. The member appreciated the investments undertaken by the Society and enquired whether it was time for the Society to adopt an investment and portfolio management policy to guide investment decisions. Regarding the Coopmis system, the member noted that the system was sourced externally despite the availability of capable local developers. The member suggested that the Society should consider engaging Batswana developers to develop its own system in order to reduce maintenance costs, ensure compliance with data protection laws, and retain ownership of the source code. The member further enquired about the possibility of the Society obtaining its own deduction code to avoid the continued costs associated with the 0.75% levy.

In response, Management indicated that the possibility of developing an in-house system had been explored; however, the Society would require sufficient technical expertise, manpower, and resources to support the system and the growth strategy of the Society. It was highlighted that sourcing services internally also presented challenges, as previous quotations obtained from members had proved significantly higher than those from external suppliers. Members were encouraged to continue presenting ideas to the Board for consideration. Management further stated that attempts had been made to secure an independent deduction code, but Government had encouraged SACCOs to collaborate instead. Regarding investment policies, Management indicated that policies existed but were outdated and currently under review as part of the Board's work plan. It was further noted that an Expression of Interest process had previously been initiated to identify members with relevant expertise to assist the Society, and the exercise would be repeated after limited success in the initial attempt.

Mr Oteng Mosimane proposed that the number of employees be increased to 25. The member expressed concern regarding the centralisation of operations and suggested that the Society utilise demographic data to establish satellite offices. The member further indicated that the current Coopmis system had resulted in vendor lock-in and suggested that the Society should develop its own system to improve efficiency and avoid operational challenges such as the long queues experienced during registration.

Mr Rapelang Nkele raised concerns regarding the compulsory funeral cover, particularly where members may already hold multiple funeral policies, potentially leading to complications during claims. The member further proposed that the Society explore the ITC route to prevent loan defaulters from accessing further credit facilities while indebted to the Society.

In response, Management indicated that engaging lawyers for debt collection had previously been considered more appropriate, but the ITC route would now be explored. It was clarified that members with covered dependants would remain eligible to claim and that repudiation of claims would only arise where the six-month waiting period had not elapsed. On the issue of satellite offices, Management stated that there was already a proposal to establish another office and that the development of Thuto Saccos House remained in the pipeline following an AGM resolution, although the project would be implemented strategically due to its capital-intensive nature.

One member proposed that the Society adopt a bank-style approach to issuing loans instead of the current savings ratio model.

Mr Taboka Mathambo enquired about the payment of P700 cash bonus for members.

In response, Management clarified that funeral policy claims must generally be submitted within six months, but where challenges arise regarding death certificates, the Society may engage the insurer to extend the claim period to twelve months. Regarding the suggestion that the Society operate like a bank, Management explained that cooperative structures differ from banks and that the current lending model is designed to preserve capital and regulate cash flow. It was further indicated that members will be paid the P700 cash bonus according to eligibility i.e. 1 year membership.

Ms Rosinah Dintwa expressed concern that members had been at the AGM venue since 6:00am and suggested that future registration processes should allow members to remain seated during registration. The member further observed that SACCOs do not operate like banks and cautioned that excessive office rentals could negatively affect interest declarations.

Mr Kamogelo Kenosi welcomed the proposal to increase the number of employees, noting that there had been a noticeable staff shortage. The member enquired whether the existing office space was sufficient to accommodate the proposed employees and suggested that the Fairgrounds offices could be utilised to supplement the Main Mall offices, which the member described as too small. The member also sought clarification regarding the role of sales agents, particularly in light of continued member-driven recruitment.

Ms Veronica Tlhakole enquired whether Management had considered the long-term sustainability implications of increasing staff costs. Regarding sales agents, the member proposed the establishment of a call centre and online chat platform to assist with registration and member services. The member further enquired about the treatment of outstanding member loans upon retirement.

Mr Segale proposed the rental of satellite offices in collaboration with companies and through BOSCCA to accommodate multiple SACCOs. The member further suggested the establishment of offices in Tshabong and Ghanzi that could also be sub-let to other service providers. The member emphasised the need for policy education to help members distinguish between life cover and funeral cover and proposed that casket benefits be replaced with cash benefits. The member also suggested the use of Starlink to improve internet connectivity and proposed the introduction of a minimum wage of P4,000, with future increases linked to performance.

Ms Letsweletse Annah Selete highlighted concerns relating to ownership of the source code and requested a detailed breakdown of the system budget, including whether costs related to development, maintenance, or support. The member further enquired about the location of servers storing members' personal data in compliance with the Data Protection Act. The member observed that current employees were overburdened and suggested the need for a proper deployment structure, manpower analysis, workload assessments, job descriptions, and remuneration structures aligned with the organisation's operational needs. The member further cautioned that the use of the "CEO" nomenclature could potentially create unsustainable remuneration expectations and restructuring implications. In response, Management indicated that all suggestions made by members had been noted for consideration. It was further stated that the Strategic Plan had been developed through an open tender process and that the proposed organisational structure of 25 employees had been independently determined by consultants. Management clarified that the costs associated with sales agents were minimal, as agents would be remunerated based on successful member recruitment. Members were encouraged to contribute expertise in human resources and organisational structuring, failing which consultants would be engaged. Regarding the use of the "CEO" title, Management stated that the Society's strategic objective of growing its asset base to P300 million justified the nomenclature, provided the role was accompanied by a clearly defined job description and performance expectations.

Management further indicated that the current system cost the Society P10.71 per member per month, inclusive of data hosting, support, and licences. It was clarified that the Society does not own the system and instead operates under a subscription arrangement. The source code remains the property of Core Tec Company, while the servers are hosted at Masa Centre in Gaborone.

### **Resolution**

Mr Sam Mooketsi moved for the adoption of the Chairperson's Report, and the motion was seconded by Mr Nkale Nthakedi. The motion was duly adopted.

REF 5

**SUPERVISORY AUDIT COMMITTEE REPORT****Introduction and Mandate**

As part of the introduction, the Chairperson informed members that the report had been circulated late on 14 February 2025. The Chairperson clarified that the delay was not intentional but arose following correspondence received from the Management Board indicating that the report allegedly contravened the Data Protection Act and contained findings that the Board was not aware of. The Chairperson stated that the Committee was uncertain which findings the Board referred to and subsequently sought guidance from the Department of Cooperatives. Following the advice received, the Committee removed names from the report. The only corrections made related to the SACCO plot and Board minutes concerning the use of the Corolla vehicle.

The Chairperson further stated that the Supervisory Audit Committee had conducted an internal audit in line with the 2023/2024 Annual Internal Audit Operational Plan. The Committee reiterated its mandate to oversee internal controls, promote transparency, and present findings to the General Meeting in protection of members' interests. It was indicated that the scope of the audit included AGM procurement processes, file management, review and validation of committee allowances, and staff interviews.

**Membership Analysis and Statistics**

The committee provided a detailed breakdown of the Society's membership status to assess growth and retention risks.

- **Active Membership:** As of 31 December 2024, the Society recorded 5,604 active members, an increase from the 4,529 reported in September 2023.
- **Member Attrition:** The committee noted significant exits, with 705 closed accounts and 60 deceased members reported in the current cycle.
- **Risks Identified:** High withdrawal rates and stiff competition were identified as primary risks. The committee recommended a specialized strategy for member attraction and retention, specifically targeting youth and technologically advanced populations

**Audit Findings: 2023 AGM and Compliance**

The committee flagged several procedural discrepancies regarding the previous year's meeting:

- **Participation Records:** Discrepancies were noted between system registrations (1,421) and the minutes (1,400) for the August 2023 AGM and member participation could not be verified for the 2023 AGM.
- **Verification Issues:** Manual registration notebooks were not produced during the audit, making it impossible to validate the exact number of member attendees.
- **Reporting Timelines:** Financial reports were sent to members only three days prior to the AGM, limiting the time for meaningful member input.

### **Procurement and Financial Oversight**

The Committee raised concerns regarding procurement practices, expenditure controls, and financial oversight.

- An overspending amounting to P1,357,500.00 relating to property procurement was identified, which had allegedly been incurred without AGM approval or authorisation from the Director.
- The audit found no evidence of an Expression of Interest process having been conducted for the property purchase. The Committee also noted the absence of clear approval thresholds for the Management Board.
- It was further observed that procurement processes were not publicly advertised and were instead limited to requests for quotations from only two or three companies. The Committee further noted that the same companies frequently competed for tenders and that one company appeared to dominate procurement awards for various supplies, ranging from t-shirts to promotional materials. It was also noted that the said company had since been removed from the CIPA website.
- Investigations into AGM procurement services were recommended.
- Discrepancies were identified between meeting minutes and system records regarding meeting attendance for purposes of allowance payments.
- The Committee also cited concerns relating to poor contract management, alleged embezzlement of funds, and undeclared conflicts of interest.
- The system subscription costs were reported to cumulatively amount to approximately P700,000.00, with concerns raised regarding possible breaches of the Data Protection Act.

### **Human Resources and Staff Welfare**

The Committee reported several concerns relating to human resource management and staff welfare.

- It was noted that there was no existing human resource policy and that employees were engaged under varying contractual periods of one, three, and five years.
- The Accounts Assistant had allegedly been suspended and the contract was not renewed, with notice pay for non-renewal reportedly paid.
- The Compliance Officer had allegedly been suspended with pay following allegations of forgery of a customer signature and authorisation of payment without requisite supporting documentation. The Committee noted that the officer later resigned via email without a formal resignation process being undertaken. It was further indicated that First National Bank Botswana, through which the disputed funds had been processed, was not engaged during investigations. Although investigations had reportedly been concluded, the acting officer remained in an acting capacity.

- The Committee noted that there was no evidence that the Compliance Officer had formally been issued Society assets or that such assets had been returned upon departure, highlighting weaknesses in asset management.
- Concerns were raised regarding the recruitment of the current receptionist, who reportedly holds a diploma in administration and accounts. The Committee noted that the position had allegedly not been publicly advertised but instead circulated through the Human Resources Officer's WhatsApp status.
- A gesture allowance had reportedly been paid to the cleaner/office assistant despite the absence of any formal documentation authorising such payments. The Committee noted that the expectation was for the officer to receive an acting allowance instead.

### **Staff Welfare Interviews**

The Chairperson indicated that the Committee had interviewed staff members due to concerns relating to high staff turnover. Two staff members were reportedly unavailable for interviews due to workload pressures and understaffing concerns.

The Committee reported that staff members complained about low salaries compared to government employees, lack of staff development opportunities, limited career growth, and an uncondusive working environment characterised by fear of victimisation. The Committee further reported complaints that staff members were allegedly addressed inappropriately and threatened with termination for minor mistakes.

The Chairperson further noted that four temporary employees had recently been recruited and that the recruitment process had shown some improvement. Concerns were nevertheless raised regarding temporary employee benefits. The Committee also expressed the view that all Society vehicles should be managed under the control of a designated driver and recommended that the Manager cease using the Corolla vehicle and be surcharged.

### **Allowances, Training and Development**

The Committee raised several concerns regarding allowances and training practices.

- It was reported that allowances were allegedly credited to Board members even where meetings had not been held.
- The Committee noted the existence of a Committee Assignment Allowance which was not prescribed under the Allowance Manual and recommended consolidation of allowances to avoid recurring payments.
- Signatory allowances were reportedly paid in advance and indiscriminately to signatories, including absent members.
- The Credit Committee reportedly met every Tuesday and Thursday; however, no attendance register was maintained, preventing proper audit verification of payments.

- Four officers who had exited employment were reportedly paid tokens of appreciation amounting to P500 each.
- Compassionate allowances of P400 were reportedly paid to hospitalised employees, while P5,000 bereavement benefits were reportedly paid to committee members and employees following the death of immediate family members. One Committee member reportedly benefited from the arrangement.
- The Committee further noted that no addendum existed authorising payment of allowances for the Nominations Committee and that minutes relating to the Committee were largely unavailable.
- Other Committees reportedly did not meet regularly.

Regarding training and development, the Chairperson indicated that no formal training plan existed despite the availability of a budget. The Committee further reported that there was no information explaining how the training budget had been determined. Reference was made to ADE Training in Zambia attended by the Chairperson at a reported cost of P223,551.29, as well as a SACCA conference in Phakalane reportedly costing P176,000.00.

### **Asset Management and Property Matters**

The Committee confirmed the existence of an asset register but noted that outdated equipment required disposal and that two properties had not been captured in the register. It was further reported that there were no documented procurement and disposal policies.

Regarding the Fairgrounds offices, the Chairperson stated that the Vice Chairperson had pledged the offices to BOSCCA pending BOSCCA's ability to pay rentals. The three offices were reportedly rented at P2,500.00 per month despite the estimated market rate of P6,000.00 per office. It was further indicated that occupation had commenced without a signed lease agreement, rental payments amounting to P10,500.00 had allegedly been underpaid, and no security arrangements had been put in place.

The Committee also reported that Plot 140 Main Mall had allegedly been purchased at a cost of P3,356,000 despite AGM approval having been limited to P2 million. The Committee noted that the excess expenditure had allegedly been incurred without AGM approval or approval from the Director. Renovation costs for the premises reportedly amounted to P161,361.93, and the Committee recommended that expenditure thresholds for Management approvals be established.

It was further reported that Plot 3050 Mochudi, purchased at P679,000.00, was generating rental income of P2,500.00 per month.

### **Response by Mr Dimpe Selobe**

In response to the report, Mr Dimpe Selobe indicated that it was necessary to inform members that the Committee may not have received adequate audit training. The member stated that, as internal auditors, the Committee was expected to maintain an audit file supported by documentary evidence which would ordinarily be shared with Management and the Board for comment prior to presentation of a summarised report to members.

The Chairperson responded that no formal audit training had been received and indicated that prior experience as a union delegate had informed the reporting approach adopted by the Committee where everything is reported. The Chairperson therefore indicated that the Committee would continue presenting the report as prepared.

### **Use of Corolla Vehicle by the Manager**

The Chairperson reported that the Committee found that the Manager utilised the Corolla vehicle. The driver allegedly indicated during interviews that there was no logbook maintained for the vehicle and that the vehicle was no longer inspected. The Manager reportedly informed the Committee that the Board had authorised use of the vehicle. The Committee noted that there was no vehicle benefit reflected in the Manager's contract of employment.

### **Key Recommendations**

To strengthen governance and operational integrity, the Committee made the following recommendations:

- Establishment of clear financial approval thresholds for the Management Board to prevent unauthorised expenditure.
- Intensification of member recruitment and retention strategies, particularly targeting youth and technologically advanced populations.
- Development and implementation of a Corporate Strategy to address member attrition.
- Improvement of operational security and office space management to ensure safe storage of member records and enhanced staff productivity.
- Review and consolidation of allowances to ensure compliance with approved policies and reduce recurring expenditure.
- Development of documented procurement, disposal, human resource, and training policies.
- Strengthening of asset management controls and proper maintenance of asset registers.
- Improvement of recruitment transparency and implementation of proper job advertisement procedures.
- Enhancement of staff welfare, training, and development opportunities.
- Investigation into AGM procurement services and strengthening of procurement controls generally.
- Consideration be given to surcharging where unauthorised or irregular use of Society assets is established, and that all vehicles be placed under proper fleet management control, including assignment to designated drivers only.

**Conclusion**

The Supervisory Committee concluded that while membership is growing, the Society must urgently address governance gaps in procurement and operational bottlenecks to ensure long-term stability and compliance with the Co-operative Societies Act.

**REF 5****DISCUSSIONS/RESOLUTIONS**

One member indicated that the report was not conclusive and proposed that an independent person be engaged to summarise the report. The member further suggested that the membership consider the summarised report at the Annual General Meeting scheduled for October.

Ms Boikhutso Lucas indicated that the report reflected a lack of due diligence within the Society. The member further stated that there was no justification for utilising dilapidated offices at Main Mall when suitable offices at Fairgrounds were available. The member also raised concern regarding the provision of office space without commensurate cost recovery, noting that such arrangements were financially unsustainable. On staff turnover, the member suggested that exit interviews should be conducted to determine underlying causes. The member further raised concern regarding inconsistent disciplinary processes, noting that deductions were not consistently made for monies owed upon termination, and questioned fairness where some employees were allowed to respond to allegations while others were not. The member suggested that consideration be given to the suspension of the HR Officer pending further review.

One member stated that established audit procedures were not followed and noted that the Chairperson had acknowledged not having formal audit training. The member expressed concern regarding the credibility of the report and questioned whether appropriate audit standards had been applied. The member further indicated that aspects of the report appeared to breach employer-employee confidentiality and raised concern that emotional expressions were reflected in the report, which was considered inappropriate for an audit document, even where serious issues had been identified.

Mr Ernest Tekere indicated that no supporting evidence had been provided to substantiate the claims contained in the report.

In response, the Chairperson stated that a process and systems audit had been conducted and that during such reviews, accounts are examined and significant issues are identified. The Chairperson further indicated that individuals with technical expertise had been engaged to support the process where necessary. The Chairperson also noted perceived intimidation during the presentation of the report by certain members who interjected during proceedings.

Mr Johane Modisaotsile observed that it was concerning that some of the issues raised in the report could potentially undermine members' confidence in the Board. The member further suggested that such issues should first be addressed through engagement with Management before being escalated to the AGM.

Mr Boitshoko Serole indicated that the report demonstrated that the Society was operating without adequate policies and procedures. The member stated that the incoming Board should prioritise the development of comprehensive policies. The member further noted that the Supervisory Committee should not be constrained by professional boundaries, as their mandate is to provide oversight and highlight governance weaknesses.

**REF 6****PRESENTATION AND ADOPTION OF AUDITED FINANCIAL STATEMENTS**

## Presentation of Financials for the 2022/2023 Financial Year

The external auditors, Audit Wise Partners Certified Auditors, presented the financial statements for the year ended 30 April 2023. The report covered the statement of financial position, the statement of comprehensive income, the statement of changes in equity, and the statement of cash flows.

- **Audit Opinion:** The auditors stated that, in their opinion, the financial statements give a true and fair view of the financial position of Thuto Savings and Credit Co-operative Society Limited as at 30 April 2023, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities.
- **Basis for Opinion:** The audit was conducted in accordance with International Standards on Auditing. The auditors confirmed their independence from the Society in compliance with the International Ethics Standards Board for Accountants' Code of Ethics and stated that the evidence obtained was sufficient and appropriate to provide a basis for their opinion.

## Presentation of Financials for the 2023/2024 Financial Year

Audit Wise Partners further presented the audited financial statements for the period ending 30 April 2024.

- **Audit Opinion:** The auditors expressed a "true and fair view" opinion regarding the financial position of the Society as at 30 April 2024. They confirmed that the performance and cash flows were reported in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board.
- **Basis for Opinion:** The audit followed International Standards on Auditing and adhered to the ethical requirements of the IESBA Code. The auditors reaffirmed that the audit evidence obtained provided a solid basis for the opinion rendered.

**GENERAL MEMBERSHIP DISCUSSION AND ENDORSEMENT**

One member indicated that the audit report was not sufficiently clear to enable members to make an informed decision on approval. Another member observed that the report should have been properly presented to members, noting that the presentation amounted to a brief overview and did not identify the organisation represented by the presenter.

Another member enquired about the P5,000.00 bereavement payment reportedly made to Committee members, questioning whether this was treated as a Matshidiso payment. The member further suggested that the amount should be refunded and that the Board should be surcharged, rather than the Manager, on the basis that approval authority rested with the Board.

Mr Tshepo Makgasa stated that members attended the AGM to obtain clarity on the use of their funds, which is a right that should not be interfered with. The member described the Supervisory Audit Committee report as concerning, particularly in relation to sitting allowances paid where meetings allegedly did not take place. The member questioned why such matters were not reflected in the external audit report and raised concern regarding the audit parameters applied. The member further proposed that an independent external audit be conducted to verify the findings and recommended that any funds found to be improperly paid be recovered.

Ms Thato Seleka advised both the incoming and outgoing Boards that all decisions relating to vehicles, cellphone allowances, and similar benefits should be supported by formal Board resolutions. The member further emphasised the need for proper HR processes, particularly in relation to recruitment, noting that temporary and contract workers should be properly classified and compensated in line with their appointment terms. The member indicated that the report lacked clarity, including the absence of presentation slides and identification of the presenter's organisation. The member further suggested that an external review should be undertaken to validate the internal audit findings and confirm any instances of misappropriation.

Mr Mojaki emphasised the importance of due process and indicated that members who object to minutes or reports should clearly articulate their objections. The member further stated that members should be afforded an opportunity to formally express dissent regarding the audit report where necessary.

In response, the Board indicated agreement with the proposal for an independent review of the Supervisory Audit Committee report.

Mr Ralebante indicated that there appeared to be repeated violations of the Data Protection Act, exposing the Society to potential penalties of up to P500,000.00, as well as possible breaches of the Employment Act. The member further stated that where there is misalignment between the Board and the Supervisory Committee, structured engagement should be undertaken to resolve outstanding issues.

**Resolution:**

The General Membership formally endorsed and approved the Audited Financial Statements for the financial years 2022/2023 and 2023/2024. The motion was moved by Ms Boikhutso Mojani and seconded by Mr Chaloma Chipuka.

It was noted that the approval of the financial statements is critical to the Society's continued commitment to financial integrity, accountability, and regulatory compliance.

<b>REF 7</b>	<b>APPROPRIATION OF SURPLUS FOR THE 2022/2023 AND 2023/2024 FINANCIAL YEARS</b>
	<p><b>Appropriation for the 2022/2023 Financial Year</b></p> <p>Management presented the proposed appropriation of the surplus for the financial year ending 30 April 2023. The allocation was structured to balance member rewards with institutional stability and community impact, in line with the Society's commitment to Accountability and sustainable growth.</p> <p>The breakdown of the 2022/2023 Appropriation is as follows:</p> <ul style="list-style-type: none"> <li>• <b>Cash Bonus to Members:</b> P2,912,000</li> <li>• <b>Transfer to Statutory Reserve:</b> P1,217,720</li> <li>• <b>Honorarium:</b> P243,544</li> <li>• <b>Staff Bonus:</b> P119,781</li> <li>• <b>Corporate Social Responsibility:</b> P73,063</li> </ul> <p><b>Appropriation for the 2023/2024 Financial Year</b></p> <p>The proposed appropriation for the financial year ending 30 April 2024 was presented for membership approval. This allocation reflects the Society's strategic objective to strengthen its capital base while maintaining professional excellence.</p> <p>The breakdown of the 2023/2024 Appropriation is as follows:</p> <ul style="list-style-type: none"> <li>• <b>Issue of Bonus Shares:</b> P511,200</li> <li>• <b>Transfer to Statutory Reserve:</b> P1,449,467</li> <li>• <b>Honorarium:</b> P322,104</li> <li>• <b>Staff Bonus:</b> P130,679</li> <li>• <b>Corporate Social Responsibility:</b> P64,421</li> </ul>
	<b>DISCUSSION AND ADOPTION</b>
	<p>Following the presentation, the General Membership deliberated on the proposed distribution of surplus, including honorarium payments.</p> <p>One member requested a detailed breakdown of the proposed honorarium payment. Mr Lesego Tapela expressed concern that it was not equitable for a membership exceeding 6,000 members to share the available funds in comparison to more than 20 Board members sharing their portion. The member further requested clarity on the basis and calculation of payments to both Board members and general members.</p> <p>In response, it was indicated that provision for honorarium payments exists within the Cooperatives Act and Bye-Laws and is calculated on a percentage basis. It was further explained that the Statement of Comprehensive Income provides the breakdown of both honorarium payments and bonus share allocations. It was noted that in 2023, a P700.00 cash bonus was declared for members with at least 12 months' membership, while each Board member was to receive approximately P12,000.00 as honorarium.</p> <p>One member expressed concern that the variation between staff bonuses, Board honorarium, and member bonus shares was excessive and suggested that the decision on distributions should not be finalised during the sitting.</p> <p>Mr Charles Keikotlhae indicated that the P700.00-member bonus was a discretionary payment based on surplus generated and was not statutory in nature, but rather a profit-sharing mechanism intended to benefit members.</p>

Following extensive deliberations, and noting concerns that quorum levels could be affected as members were leaving the meeting, one member proposed that the honorarium be reduced to P5,000.00. The proposal was seconded by another member. In contrast, another member moved that the amounts as originally proposed in the report be adopted, and this was also seconded.

The house became divided on the matter, with some members proposing that voting be postponed to a later date due to declining attendance. It was further indicated that the manner of conducting the resolution remained at the discretion of the Chairperson.

Ms Margaret Selelo moved that the honorarium be set at P12,000.00 and the motion was seconded by Ms Kedibonye Mfolwe. Mr Keketso Tshwene moved for the rejection of the P12,000.00 payment and proposed P5,000.00 as a token of appreciation premised on voluntarism, and this was seconded by Mr Tshepo Makgosa.

It was further noted that Board members indicated they would forfeit honorarium payments for both the 2022/2023 and 2023/2024 financial years, stating that such payments relate to Board management and not Committee members.

It was also noted that the transfer to statutory reserves was intended to ensure the financial resilience of the Society and compliance with regulatory requirements.

**Resolution:**

The General Membership formally adopted and approved the appropriation of surplus for both the 2022/2023 and 2023/2024 financial years with an amendment for those who want to take to be paid P5000 for both years.

- Proposed by: Ms. Francinah Sereema
- Seconded by: Mr. Ernest Telere

**REF 8**

**PRESENTATION OF THE 2024/2025 BUDGET AND FINANCIAL ESTIMATES**

**Strategic Allocation and Economic Impact**

Mr. Oabona introduced the budget as a critical tool for the efficient allocation of resources and the achievement of the Society's strategic objectives. He underscored the role of Thuto SACCOS in mobilizing domestic savings and its growing impact on Botswana's national economy. The 2024/2025 budget is designed to sustain this growth while ensuring financial sustainability, a core pillar of the Thuto SACCOS Strategic Plan 2024-2029.

**Projected Revenue and Loan Portfolio Expansion**

The CEO reported significant growth in the Society's primary revenue streams:

- Interest from Loans: Following a successful 2023/2024 period where interest income reached P13,624,607.00 (exceeding the P13 million target), the Society has budgeted P16,814,281.52 in loan interest for the 2024/2025 fiscal year.
- Supplementary Income: Ancillary income streams, which realized a favorable variance of P685,717.00 in the previous cycle, are projected to contribute P6,160,039.00 in 2024/2025.
- Growth Drivers: This revenue increase is directly linked to a rise in membership and a corresponding higher volume of loan disbursements.

#### Expenditure and Operational Management

The financial estimates reflect a commitment to balancing growth with prudent cost management:

- **Total Forecasted Expenditure:** The organization has forecasted a total expenditure budget of P11,310,684.08 for the 2024/2025 financial year.
- **Marketing and Branding:** Aligning with the strategic goal of expanding the membership base, the marketing budget for 2024/2025 is set at P139,157.83.

Operational Discipline: The CEO noted that variances in the previous year (such as the P226,329.00 savings in marketing) demonstrate the Society's ability to manage resources effectively.

#### Member Value and Savings Performance

A major component of the budget remains the distribution of wealth to members:

Competitive Returns: The Society maintained a high interest rate of 12% on Ordinary Savings in the 2023/2024 period, which accounted for 56% of the interest generated from loans.

Budgeted Interest on Savings: To maintain these attractive returns, the 2024/2025 budget accounts for substantial payouts to members, building on the P7,628,244.00 disbursed in the previous cycle.

#### Long-term Sustainability and Goals

The CEO emphasized that these financial projections are geared toward maintaining a balance between revenue generation and cost management to ensure the SACCO's long-term viability. The budget also looks ahead to the 2025/2026 fiscal year, where interest revenue is projected to exceed P20.2 million, and the overall organization budget is expected to reach **P11,324,524.41**.

#### Conclusion

Mr. Oabona concluded his presentation by stating that the 2024/2025 budget provides the necessary financial foundation to fulfill member needs and achieve strategic success. He requested the General Meeting to adopt the estimates as presented to ensure the continued financial inclusion and empowerment of the Society's members.

#### Resolution:

Mr Sonny Mooketsi moved for the approval of the budget, and the motion was seconded by Mr Charles Keikotlhae, subject to the following corrections being effected:

- Under the Marketing and Advertising section, the line item relating to Members Recruitment Allowance for the 2023/2024 financial year, reflected as P136,000.00, was to be corrected to P100,000.00. Consequently, the total amount under the section was to be adjusted from P486,000.00 to P450,000.00.
- Under Cleaning Costs for the 2023/2024 financial year, the correct budgeted amount was confirmed to be P5,000.00 and not P12,200.00 as reflected in the report.
- Under Governance Costs, the line item relating to Training for the 2023/2024 financial year had been left blank and was to be corrected to reflect P402,000.00.

**MOTIONS AND APPEALS**

Head count was done to confirm quorum and after consideration of some of the appeals and motions the Chairperson resolved to adjourn the AGM as the quorum had collapsed and only 182 people were confirmed present and in terms of bye law clause 28 no meeting shall continue without a quorum of 200 members and in terms of clause 28 (iii) the meeting shall be adjourned and the Board shall reconvene the meeting at a later time. The meeting was thus adjourned and closed with a prayer.

**CONTINUATION OF AGM****REF 9****ELECTIONS AND COMPOSITION OF COMMITTEES**

The General Membership conducted elections for the key leadership positions of the Management Board. These proceedings were carried out with a commitment to Transparency and Accountability, ensuring a democratic selection of the Society's leadership.

**Board Chairperson Election Results:**

Ms. Karabo Morule-Segobye: 106 Votes  
 Ms. Letsweletse Annah Selete: 34 Votes  
 Ms. Neo C. Sebolao: 16 Votes

**Vice-Chairperson Election Results:**

Mr. Owen Tshepo Katse: 68 Votes  
 Mr. Layani Elias: 31 Votes  
 Ms. Neo C. Sebolao: 18 Votes  
 Mr. Tshwarelo Hosia: 0 Votes  
 Management Board Composition

The election to fill five vacant positions on the Management Board was conducted via ballot. The results were as follows:

Rank	Candidate Name	Number of Votes	Status
1	Mr. Owen Tshepo Katse	685	Elected
2	Ms. Neo C. Sebolao	602	Elected
3	Ms. Letsweletse Annah Selete	598	Elected
4	Mr. Layani Elias	558	Elected
5	Mr. Boitshoko Sono	498	Elected

Other candidates included Ms. Victoria Ramaribana and Ms. Daisy Letshwenyo. The votes for Ms. Changu Mokgatitwane were declared spoiled due to her absence.  
 Final Management Board (2025/2026):

1. Ms. Karabo Morule-Segobye - **Chairperson**
2. Mr. Owen Tshepo Katse - **Vice-Chairperson**
3. Mr. Layani Elias - **Board Member**
4. Mr. Boitshoko Sono - **Board Member**
5. Ms. Letsweletse Annah Selete - **Board Member**
6. Ms. Neo C. Sebolao - **Board Member**
7. Ms. Daisy S. Moroka - **Board Member**
8. Mr. Tshwarelo Hosia - **Board Member**
9. Mr. Joseph Y. Utwang - **Board Member**

**Credit Committee Composition**

The membership elected three new members to the Credit Committee. The voting results for the new entrants were:

- Mr. Modiredi Otukile: 1255 Votes
- Mr. Moemedi Ramasukiri: 1199 Votes
- Mr. Motlhankana M. Molaabatho: 1159 Votes
- Ms. Diketso Tey: 786 Votes

**Final Credit Committee:**

1. Mr. Alfred Mokgele - Chairperson
2. Mr. Moemedi Ramasukiri - Member
3. Mr. Modiredi Otukile - Member
4. Mr. Motlhankana M. Molaabatho - Member
5. Ms. Kelebogile Moesi - Member

**Supervisory Committee and Vacancy Resolution**

It was recorded that no candidates were elected to the Supervisory Committee during the ballot as no members expressed interest in the two available positions.

**Resolution:**

The General Membership formally instructed the Management Board to fill the two vacant positions on the Supervisory Committee through appointment. The current composition is:

1. Mr. Lucky Lekote - Member
2. [Vacant] - To be filled by Board Appointment
3. [Vacant] - To be filled by Board Appointment

**Nomination Committee Composition**

The following members were confirmed for the Nomination Committee to oversee future vetting and candidate selection:

1. Wabotlhe Chimidza - Chairperson
2. Kesebonye Mosugadikobo - Member
3. Ms. Kgomotso Lekwape-Pile - Member

**REF 10****RECORD OF MOTIONS AND RESOLUTIONS: 2025 ANNUAL GENERAL MEETING**

The following motions were tabled and deliberated upon during the 2025 Annual General Meeting.

**ADOPTED MOTIONS****1. Emergency Loan Enhancement**

Resolution: The General Membership approved the motion to increase the Emergency Loan ceiling from P30,000.00 to P50,000.00. This adjustment is designed to provide members with greater financial capacity for urgent needs.

**2. Nomination and Committee Eligibility**

Resolution: To ensure proper due diligence and vetting, it was resolved that members must have a minimum of 12 months of active membership with Thuto SACCOS before they are eligible for nomination into any committee. This supports the Society's ongoing formalization of the Nominations Committee and screening processes.

**3. Comprehensive Review of Bye-Laws**

Resolution: The Membership endorsed a full review of the current Bye-Laws to eliminate gaps regarding leadership tenure and financial reporting standards. It was further resolved that the Society produce two versions of the Bye-Laws to ensure total transparency for all members.

**4. Implementation of a Regional Delegate System**

Resolution: The Membership adopted the motion to introduce a Delegate System. This structure will allow for effective representation of members based on their specific geographical regions within the Society's governance.

**5. Transition to Electronic Voting**

Resolution: To enhance efficiency and modernization, the AGM adopted the motion to utilize an Electronic Voting System for future elections and resolutions, replacing the traditional show of hands or ballot papers.

**6. ISO Certification 9001**

Resolution: The Society shall pursue ISO Certification to standardize operational efficiency and improve service delivery. A dedicated ISO project team will be constituted to drive this assignment.

**7. Construction of "Thuto House"**

Resolution: Following the successful procurement of a plot in Gaborone, the Membership formally adopted the motion to proceed with the construction of Thuto House, providing the Society with a permanent corporate headquarters.

**8. Forensic Audit of Supervisory Report**

Resolution: The General Membership resolved to conduct a Forensic Audit specifically to verify the findings and statements contained within the Supervisory Committee report.

**9. Management Board Threshold and Guidelines**

Resolution: The Membership approved the establishment of a threshold for the Management Board. A team will be constituted to draft the relevant guidelines for final approval.

**10. Electoral Campaign Reform**

Resolution: To streamline AGM proceedings and reduce time consumption, it was resolved that all candidate campaigning be conducted outside of the formal AGM session.

**II. REJECTED MOTIONS****1. Establishment of North Region Office (Palapye/Maun/Tshabong)**

Status: Rejected.

*Note: The Membership declined the motion to open physical offices in the North Region at this time. The Society was instead directed to streamline services online and increase investment in ICT infrastructure to facilitate remote access for northern-based members.*

**2. Increase of Ordinary Loan Ratio to 1:4**

Status: Rejected.

Note: The motion to adjust the ordinary loan qualification ratio was not adopted.

REF 11

**CERTIFIED RESOLUTIONS OF THE 2025 ANNUAL GENERAL MEETING**

The General Membership and the Management Board of Thuto SACCOS, having legally convened for the Annual General Meeting, hereby formally record the following resolutions adopted by the majority of the members present:

**RESOLUTION 1: PROCEDURAL ADJOURNMENT AND QUORUM**

**BE IT RESOLVED:** That the Annual General Meeting, originally convened on 15 February 2025, was formally adjourned due to the loss of a required quorum following the departure of members during the proceedings. The meeting was subsequently reconvened on 15 March 2025, where all subsequent business was legally transacted.

**RESOLUTION 2: AMENDMENTS TO LOAN PRODUCTS**

**BE IT RESOLVED:** That the General Membership endorses the following strategic revisions to the Society's loan portfolio to enhance member liquidity and financial inclusivity:

1. Emergency Loan: The interest rate shall be reduced to 1.75% per month. The maximum ceiling is adjusted to P50,000.00, with an extended repayment period of 60 months.
2. Ordinary Loan: The monthly interest rate is adjusted downwards to 1.5%.
3. Ithute Loan: The monthly interest rate is reduced to 1%.
4. Matshelonyana Loan: This product is comprehensively restructured to include:
  - Interest rate reduction to 1% per month.
  - Qualification ratio increased to 1:4.
  - Maximum ceiling increased to P400,000.00.
  - Repayment term extended to 84 months.
  - Change in disbursement policy to direct payment to the member instead of third-party suppliers.

**RESOLUTION 3: INSURANCE AND FUNERAL SCHEMES**

**BE IT RESOLVED:** That the General Membership approves the transition of the Funeral Scheme from a voluntary to a compulsory participation model to secure lower premiums and enhanced benefits through the Society's partnership with Metropolitan Botswana.

**RESOLVED FURTHER:** That the Credit Life Insurance previously managed in-house be transferred to Metropolitan Botswana, effective 6 March 2025, to ensure full compliance with the amended Act for credit management as regulated by the Bank of Botswana.

**RESOLUTION 4: CORPORATE STRATEGY AND GOVERNANCE POLICIES**

**BE IT RESOLVED:** That the General Membership formally adopts the Nomination Policy presented by the Chairperson to ensure transparency and merit-based selection of candidates for leadership roles.

**RESOLVED FURTHER:** That the new Corporate Strategy (2024/2025 - 2027/2028) is hereby endorsed as the primary framework for the Society's operational and strategic growth for the specified period.

**RESOLUTION 5: FINANCIAL APPROVALS**

**BE IT RESOLVED:** That the Audited Financial Statements for the 2022/2023 and 2023/2024 fiscal years are hereby adopted, along with the Board's proposed surplus appropriation.

**RESOLVED FURTHER:** That the Annual Budget for 2025/2026 is approved, and the 2024/2025 Budget is formally ratified.

**RESOLUTION 6: ELECTION OF BOARD AND COMMITTEE MEMBERS**

**BE IT RESOLVED:** That the following members are duly elected to the leadership of Thuto SACCOS:

- **Management Board:** Mr. Tshepo Owen Katse, Mr. Layani Elias, Ms. Letsweletse Annah Selete, Ms. Neo C. Sebolao, and Mr. Boitshoko Sono.
- **Executive Leadership:** Ms. Karabo Morule-Segobye is elected as the Board Chairperson.
- **Credit Committee:** Mr. Motlhankana M. Molaabatho, Mr. Modiredi Otukile, and Mr. Moemedi Ramasukiri.

**RESOLUTION 7: SUPERVISORY COMMITTEE VACANCIES**

**BE IT RESOLVED:** That the General Membership acknowledges that the vacant positions within the Supervisory Committee remained unfilled during the election process as no members expressed interest or submitted nominations from the floor.

**RESOLVED FURTHER:** To ensure there is no gap in the Society's oversight role, the General Membership hereby instructs and mandates the Management Board to identify and appoint suitable candidates to fill the Supervisory Committee vacancies in accordance with the Society's bylaws and regulatory requirements.

**RESOLUTION 8: ESTABLISHMENT OF INSURANCE SUBSIDIARY**

**WHEREAS:** The regulatory landscape for Co-operative Societies in Botswana has transitioned, with SACCOS now falling under the regulatory purview of the Bank of Botswana for credit management and financial oversight.

**WHEREAS:** To ensure compliance with the amended Act and to optimize the delivery of insurance-related services, the Society recognizes the need for a specialized entity to manage its insurance portfolio, including the compulsory Funeral Scheme and Credit Life Insurance.

**BE IT RESOLVED:** That the General Membership formally approves the resolution for Thuto SACCOS to establish a subsidiary insurance agency. This agency shall be tasked with:

1. **Portfolio Management:** Directly handling all insurance products and services offered to members.
2. **Regulatory Compliance:** Ensuring all insurance operations align with the standards set by the Non-Bank Financial Institutions Regulatory Authority and the Bank of Botswana.
3. **Enhanced Revenue:** Creating an additional revenue stream for the Society through brokerage and agency commissions.

**RESOLVED FURTHER:** That the Management Board is hereby mandated to initiate the legal registration, licensing, and operationalization of this subsidiary in the 2025/2026 fiscal year.

REF 12

**ADJOURNMENT AND CLOSING REMARKS****Chairperson's Closing Address**

Following the conclusion of the elections and the announcement of the committee compositions, the Chairperson addressed the General Membership. She expressed her sincere appreciation to all members for their steadfast commitment to the Society and for their active participation in the day's proceedings.

The Chairperson specifically commended the membership for their dedication to the democratic process, highlighting their commitment to choosing the leadership they desire to guide the Society forward. She further embraced the collective spirit displayed by the members throughout the meeting, noting that such engagement is vital for the continued success of Thuto SACCOS.

**Official Adjournment**

There being no further business for discussion, the Annual General Meeting was officially adjourned at 22:00 hours

# 2025 ANNUAL GENERAL MEETING RESOLUTIONS

1. The General Membership has endorsed the submitted proposal to reduce the monthly interest rate on the Emergency Loan product from 2% to 1.75%, while all other terms and conditions remain unchanged.

*The resolution was implemented and loan policy was revised to accommodate the changes*

2. The General Membership has approved the proposed change to decrease the ordinary loan interest rate on this product from 1.75% to 1.5% per month, while all other terms and conditions will remain unchanged.

*The resolution was implemented and loan policy was revised to accommodate the changes.*

3. The General Membership has approved the Ithute Loan proposal. As part of this, the monthly interest rate will be reduced from 1.2% to 1%, while all other terms and conditions will remain unchanged.

*The resolution was implemented and loan policy was revised to accommodate the changes.*

4. Matshelonyana loan product. The proposed modifications encompass a reduction in the monthly interest rate from 1.3% to 1%, an increase in the qualification ratio from 1:3 to 1:4 based on the individual's retirement savings account, an expansion of the maximum loan amount from P300,000.00 to P400,000.00, and an extension of the maximum repayment period from 72 months to 84 months. Additionally, the loan disbursements will be made directly to the borrowing member rather than to a supplier.

*The resolution was implemented, but due to the economic difficulties, the ratio amount was reduced from 1:4 to 1:2 effective 1 February 2026.*

5. The General Membership has endorsed the revised Metropolitan Funeral Scheme proposal, which now mandates participation for all Thuto SACCOS Members. The proposed rates have been reduced, and the scheme will continue to provide the same benefits as the previous voluntary scheme, with added coverage for adult children aged 21 to 35 years. Furthermore, if a member is deceased, one of the beneficiaries will be permitted to maintain the scheme to ensure coverage for the remaining dependents.

*This has been fully implemented. All Thuto SACCOS member are subscribing fully.*

6. Emergency loan threshold to increase from P30,000.00 to P50,000.00, loan duration to increase from 36 months to 60 months.

*This resolution was implemented and policy revised, but due to the high loan demand by members, that is temporary precautionary measure was undertaken to revise the threshold downwards to P30,000.00 from P50,000.00, also the period was revised from 60 months to 36 months for short duration loan collection.*

# ACTION SHEET FOR ANNUAL GENERAL MEETING

ITEM NO.	ITEM	Responsible	Comments	Timeframe
1.	Review Of Bye-Laws	Ms. Sebolao, Mr. Katse and Ms Selete	Draft shared with Mr Dimpe and gone through it with him. The Department to share the form where we are going to use to document changes and share it to the membership	2 Months-End of November 2025
2.	Appointment of Independent Auditor to Review Supervisory Report presented at 2024 AGM.	Supervisory Committee	Supervisory committee will give a response to the membership during the upcoming AGM	End of September-Appointment of Independence Members. Review and Report end of November.
3.	Formation of Agency-Insurance	Business Development Committee & Mr Layani, Sono & Katse	The formation of insurance agency is currently in discussions with Metropolitan as the underwriter of Thuto Saccos funeral scheme. This decision was due to professional advice from the insurance regulator (NBFIRA).	End of December
4.	Implementation of Compulsory Funeral Scheme	Business Development Committee	The scheme is fully compulsory	November 2025-Done
5.	Member Education	Business Development Committee	Member education was done, the committee took the awareness trip to North, being Shoshong, Serowe, Francistown, Tutume and Masunga. Monthly engagements were also done at the following :mass media complex, ministry of childwelfare and basic education, Department of Edcational Technology,BERA, BNSC,BEC, Ministry of Higher Education. Also as way of advancing member education the committee introduced Thuto cast to educate members on cooperatives. We also managed to launch our inaugural thuto saccos games.	Monthly
6.	ISO 9001 Implementation Plan	Ms. Selete, Mr. Morebodi Seabe Ramapolanka & Mr. Katse	-A resource champion has identify at the office, a need for training as awareness	End of September 2025
7.	Review of CoopMis	IT specialist Task Team: Ex-pression of interest	On going	<ul style="list-style-type: none"> <li>• EOI by 12 September 2025.</li> <li>• Submission Deadline End of 26 September 2025</li> <li>• Shortlisting by 10 October 2025</li> <li>• Report: 10 November 2025</li> </ul>
8.	Contact Centre	Business Development Committee-Develop Plan	Thuto SACCOS is still on benchmarking exercise, it is still on going	End of October 2025

Each Committee Development of Terms of Reference for Board Approval



# REVIEW OF THUTO SACCOS BY LAWS

## GENERAL INTERPRETATIONS

In these By-Laws, unless the context otherwise suggests, words or phrases shall be defined /interpreted in accordance with the Cooperative Societies Act, 2013 (Laws of Botswana) hereinafter referred to as "The Act" and the Banking Act No 8 of 2023.

## SPECIFIC INTERPRETATIONS

### ACT: COOPERATIVE SOCIETIES ACT OF 2013

**Annual General Meeting (AGM):** means a meeting for all members of the society specified as such in the notice calling it and which must be held every calendar year.

**Annual Delegates Meeting** means a meeting for the Delegates of the society specified as such in the notice calling it and which must be held every calendar year.

**Apex Society** means a society formed at the national level cooperatives to promote Cooperative development and represent the interests of Cooperatives societies locally and internationally.

**Banking Act:** Banking Act No 8 of 2023

**Bonus** means payment given, paid or received above what is due or expected or an extra dividend allocated to shareholders out of the surplus especially a percentage of the net surplus distributed to shareholders. In relation to a member of a Cooperative Society means that member's share of the surplus of the Society which is divided amongst its members, calculated by reference to the proportion which that member's volumes with the Society bears to the total volume of the business done by the Society.

**Capital** means the permanent members equity in the form of common stock and includes reserves, retained earnings, grants or donations.

**Common Bond** shall mean any unifying factors that bring the members together. In this context it shall include individuals or organisations approved by the General Meeting.

### Cooperative Societies Act of 2013

**Delegate** means a representative of members residing in a particular district or a representative of a particular group or class of members, and who has received a mandate from such members, group, or class of members to vote at meetings of their co-operative society in accordance with the by-laws

**Deposits** means a sum of money paid in terms under which shall be repaid, with or without interests or premiums, and either on demand or at a time or in circumstance agreed by or behalf of the person making the society to receive it at risk of the Society receiving it.

**Dividend** means the members' share of the surplus of the SACCOS Society which is divided amongst its members based on shareholding.

**Electoral zone** means a cluster of members in a certain eligible for representation by a delegate in accordance with these By-Laws.

**FOSA** is an acronym for Front Office Savings Activity that offers withdrawable /demand deposit services including other counter services.

**General Meeting** shall be a meeting, either annual or special for all delegates duly convened by the Society

**Liquid funds** means cash and deposits with maturity on not more than thirty (30) days.

**Management Board** shall refer to the persons elected in a duly convened AGM to govern the business of the Society as directed by these By-Laws.

**Member** means a person admitted to membership after registration in accordance with the By-Laws.

**Member in good standing** means a member who is current on the repayment of his/her loan repayments due to the Society and who is current on making his/her required contributions and has not in any way acted in a manner which is potentially damaging to the Society and has fully complied with the policies and rules set by the Society.

**Members of the immediate family** means the nuclear family.

**Minors** shall mean persons who are not up to eighteen (18) years of age but who benefit from some of the products and services of the society.

**Net surplus** means the amount of income in excess of expenses of the Society. It is the amount computed before any allocation is made for members' dividends on shares/ or interest to be paid.

**Nominee** means a person appointed by the member to inherit the shares, deposits and other interests in the society upon the death of that member;

**Personal representative** means any person who, under law or customs, is responsible for administering the estate of a deceased person.

**SACCOS** refers to Savings and Credit Cooperative Society Share means the amount represented by a member's portion in the equity of a Society as a co-owner.

**Share capital** shall mean members equity in the form of issued and fully paid up shares of common stock.

**Special General Meeting** means a general meeting of the Society as defined in the Cooperative Societies Act of 2013 and which is called per the provisions of the By-Laws.

**Supervisory committee** means an oversight committee elected at an Annual General Meeting.

**Special resolution** means a resolution passed by two thirds of the members present and voting at a general meeting of the society.

## COOPERATIVE PRINCIPLES AND VALUES

### PRINCIPLES

#### Voluntary and open membership

The society shall always be guided by the principle of voluntary and open membership in its member recruitment drive without political, ethnic, religious, gender or social discrimination.

#### Democratic member control

The society will be fully controlled by members who will have equal voting rights on the basis of one member one vote.

#### Economic participation by member

Members shall contribute equitably to the capital of the society and share in the results of its operations.

#### Autonomy and Independence

The society shall operate on mutually acceptable terms with its stakeholders who will ensure its autonomy and independence.

#### Education, training and information

The society shall foster reciprocal, on-going education programmes for members, leaders, staff and the community so that they can teach and learn from each other or from the appropriate resource persons in understanding and carrying out their respective roles.

#### Co-operation among co-operatives

In order to better serve the interests of the members and the community, the society shall actively cooperate with other co-operatives locally, regionally, nationally and internationally.

#### Concern for community in general

The society shall show concern to the community in which it exists and operates.

**VALUES**

The values shall include quality, integrity, respect, self-help, mutual responsibility, equality and equity. The SACCOS Society shall practice honesty, openness and social responsibility in all activities.

**QUALIFICATIONS ELIGIBILITY FOR MEMBERSHIP**

An applicant shall not be admitted into membership unit unless he or she has been determined that he or she is eligible for membership. For In order for an applicant to be admitted admission as a member, a person shall possess any one of the following qualifications and shall be eligible for membership:

**2.1.1** is not less than 18 years of age

**2.1.2** is of good character and sound mind

**2.1.3** be a Botswana citizen currently residing in or outside Botswana

**2.1.4** be an employee in the public sector and parastatal where government has financial interest or any other agencies approved by the AGM.

**2.1.5** is a member of the immediate family of the primary member, that is spouse and children.

**2.1.6** Students

**2.1.7** not be a member of any other SACCOS registered in Botswana except for, with prior approval of the Director as per Section 29 of the Cooperative Societies Act, 2013.

**2.1.8** active members who retired or resigned from employment in the public sector where government has financial interest.

**APPLICATION FOR MEMBERSHIP**

Every applicant shall complete an application for membership form as well as other prescribed forms. This form shall be drawn to show all the information required for the purpose of registration of a member.

**RIGHTS OF MEMBERS.**

A member of the society shall have the right to:

- download or upon request receive statement of account containing a record of his credit and debit transactions.
- attend and participate in decision making at all general meetings of the society and vote;
- elect or be elected to organs of the society, subject to these By-Laws;
- enjoy the use of all the facilities and services of the society subject to the society's By-Laws, policies, procedures and approval by the Management Board;
- access to legitimate information relating to the society, including a copy of the By-Laws, internal policies and procedure manuals, registers, Minutes of general meetings, Supervisory Committees reports, annual financial statements and any other inventories or accounts at the society's registered office.
- Any other right that may be conferred upon the member by the Cooperative Societies Act of 2013.

**OBLIGATIONS OF MEMBERS**

A member of the society shall have the obligation to:

- be faithful and honest in all their dealings with the society
- observe and comply with all the society's By-Laws and decisions taken by the relevant organs of the society;
- buy and pay up for shares or make any other regular payments provided for in these By-Laws;

## 2.1 TERMINATION OF MEMBERSHIP

### MEMBERSHIP SHALL BE TERMINATED BY;

2.1.1 death

2.1.2 incapacitated beyond recovery

2.1.3 certified to be of an unsound mind by a medical practitioner

2.1.4 ceasing to hold one or more qualifications required for membership under By-Laws 7

2.1.5 expulsion from membership in terms of By-Laws 10

2.1.6 failure to remit regular savings and loan repayments for a continuous period of six months without valid reasons.

2.1.7 Voluntary membership termination shall be done in writing to the Management Board's Chairperson. A notice of three months shall be given in order to give Management Board sufficient time to reconcile member's account and advise accordingly.

2.1.8 The member who ceases to be a member of the society shall be removed from the register of members and such a member will accordingly cease to be a member effective from the date of termination.

### A MEMBER MAY BE SUSPENDED IF THEY;

- fails to fulfil his/her obligations to the Society as stated in the Bye-Laws

- acts in a manner prejudicial to the interests of the Society  
- acts in a way detrimental or prejudicial to the society's interest

- is found to have willfully furnished false particulars in his/her dealings with the Society.

- fails to meet the requirements stated in the Co-operative Societies Act of 2013

### GROUNDINGS FOR SUSPENSION

The Management Board may suspend a member from the membership of the society until the next AGM for intervening a period not exceeding twelve (12) months; and subject to ratification by the AGM, recommend to the

AGM the expulsion of a member, if the member -

fails to fulfill the members' obligations to the Society as provided in the By-Laws or the Society's internal policies or a resolution of the AGM or in contravention of any other legal document or written law

### PERIOD FOR SUSPENSION OF A MEMBER

No member of the Society shall remain on suspension for a period of more than twelve (12) months.

### GENERAL MEETING'S POWER ON SUSPENSION AND EXPULSION A OF MEMBER

An AGM may expel a member following a recommendation by the Management Board or upon discussing the members' conduct on the floor of the AGM.

### PROCEDURE OF SUSPENSION AND EXPULSION

- upon formal and written proof that a member has committed a violation punishable by expulsion, the committee shall serve a thirty (30) days written notice to the member stating the reason(s) for the proposed expulsion and requiring him/her to file a defense.

- upon the expiry of the thirty (30) days and taking into consideration the member's defense if any, the Management Board shall initiate administrative inquiry and make a decision on its findings within fourteen (14) days.

- The Management Board may: suspend the member pending expulsion by the General Meeting or impose any other punishment as provided for in the applicable law.

- the suspended member may appeal to the general meeting if not satisfied with the decision of the committee.

- the Management Board shall present their findings to the next AGM which may either lift the suspension or expel the member.

## RIGHT OF APPEAL TO GENERAL MEETING

A suspended or expelled member may appeal to the AGM, if not satisfied with the Management Board, within thirty (30) days of receipt of the decision of the Management Board. A member of the Society who is dissatisfied by the decision of the AGM, or expelled from the Society shall have the right to appeal to the Director.

## WITHDRAWAL FROM THE SACCOS SOCIETY

### Notice of withdrawal from membership

A member may at anytime withdraw from the society by giving at least sixty (60) days written notice to the Management Board.

### Refund of non-withdrawable deposits upon withdrawal

The society shall refund to a member the amount accumulated in the member's non-withdrawable account within sixty (60) days of receiving the written notification of the member to withdraw from membership of the Society in accordance with the regulations.

## PARTIAL WITHDRAWAL PROHIBITED

Partial withdrawal of non-withdrawable deposits from the deposits from the Society shall not be allowed under any circumstances.

## PAYMENT ON CESSATION OF MEMBERSHIP

On cessation of membership, a person shall be refunded the following amounts:

- the non-withdrawable deposits
- any dividends or interests due to him/her prior to the date membership ceased
- any other sums held by the society on his/her behalf after deduction of any sum owed to the society.

## THE ANNUAL GENERAL MEETING

- elect, suspend, or remove members of the Management Board, Supervisory Committee and any sub Committees;
- fix the honoraria, if any, for officers or employees

- approve affiliation to any National Co-operative Organizations for SACCOS Societies and the Apex society;

- decide on the management structure, including the establishment of branches to facilitate efficient and cost effective delivery of services to members;

## ABSENCE OF A QUORUM

### When a quorum is not attained the Chairman shall -

- adjourn the meeting and fix a date for another meeting within one month, which shall be advertised as prescribed in these By-Laws; and
- if the quorum is again not attained, declare the meeting open with those present one hour after the advertised time of the meeting.

## RIGHT TO ATTEND GENERAL MEETINGS

All members of the Society shall have the right to attend the General Meetings of the Society; and to participate in its deliberations including voting on any resolution proposed.

## RECORD OF BUSINESS

All business discussed or decided at the General Meeting shall be recorded without erasures and corrections, which within one month of the meeting, shall be signed by the Chairperson of the meeting and at least one other member of the Management Board who was present at the meeting, to indicate that in their opinion the minutes are a true and complete record of all matters discussed or decided at the meeting.

## ELECTIONS OF DELEGATES

- The Society' shall operate under a delegate mode of representation and the elections shall be guided by the Electoral Policy. The total number of delegates shall not exceed 350. Provided that any changes in the number of delegates shall be approved by the General Meeting.

- To facilitate services to members countrywide, the Board shall establish electoral zones and circulate or cause to be circulated a list of such electoral zones to all members for their information.

- Every member shall belong to one electoral zone, based on his or her place of employment or business, from which he/she will participate in elections and it shall be the member's responsibility to inform the Board of any change of electoral zone.

- The term of the delegates shall be three years and they may be eligible for a re-election for further terms as may be determined by members in an electoral zone.

- The election of delegates from the non-salaried, or diaspora shall be as provided for in the Electoral policy and may comprise of a conglomeration of members from an electoral zone or electoral region depending on such criteria as the number of organizations, members, share capital, deposits and patronage.

- Before attending or voting at a general meeting, delegates shall be required to produce evidence of their membership and eligibility as delegates,

- A member shall be eligible or qualified to be elected as a delegate if he or she complies with the provisions of the Board and Governance Charter and Electoral Policy and without prejudice to the generalities of this sub-section, a member shall be eligible for election as a delegate if that member;

**- is a member of the Society;**

- is a member in good standing and is current on deposits, loans and has not been a defaulter for six months or more prior to the election;

- works or conducts business within that electoral area;

- has not been previously convicted of a criminal offence involving dishonesty;

- has not been adversely mentioned in any report of inquiry.

- candidate who is evidently known to engage in bribery, corruption, undue inducement of other members, or an election malpractice of any description, shall stand disqualified regardless of the seat he/she seeks,

## RECALL AND REPLACEMENT OF DELEGATES

The circumstances in which by-election for a delegate may be conducted shall be as provided in the Board and Governance Charter and Electoral policy.

## DUTIES AND RESPONSIBILITIES OF DELEGATES

It shall be the responsibility of every delegate to;-

- represent members of a branch at the Annual Delegates Meeting

attend a General Meeting when convened, in order to exercise their democratic rights and those of the members they represent;

- attend education forums organised by the Society for members or delegates;

- where possible, notify the headquarters on issues relating to deceased members;

- educate current and potential members about the Society matters in general;

- recruit new members to the society

- marketing of the society's products and services

- recommend and forward membership withdrawal cases to the Society for processing;

- advise members on proper loan utilisation and the importance of loan repayments;

- act as a liaison between the Society and its members;

- elect committed and visionary leaders as officials of the Society;

- market the Society's activities and enhance its corporate image;

## ELECTIONS

### NOMINATIONS COMMITTEE

The Nominations Committee shall consist of three members of the Society elected by Annual General Meeting. No member of the Management Board, Supervisory or Credit Committee or employee may be elected to the Nomination Committee.

The role of the Nominating Committee shall include:

- to receive nomination applications from all prospective candidates together with all the required supporting documents in the prescribed format.

- ensure that candidates are in compliance with the requirements for the positions so vied for as stipulated in the advertisement and By-Laws.

- compile a report on the nomination process and present to the Management Board

- shall carry the vetting to ensure that the candidates meet the requirements the policies, By-Laws and any

other applicable guidelines and laws

- notify the membership that elections are due and request nominations for Management Board positions. Specify and communicate the date when nominations shall close.

## ELIGIBILITY FOR ELECTION

To be qualified for elections to the Management Board, the Credit Committee, or the Supervisory Committee and any other sub-committees, the members shall:

- be 21 yrs of age or more;
- should have been a member of the Society for a minimum number of three (3) years
- not having been removed from an office a post of responsibility trust due to misconduct, dishonesty, embezzlement or misappropriation of funds, fraud, money laundering, or any illegal activity that discredit him or her from being a Board Member.

## ELIGIBILITY FOR MEMBERSHIP TO THE MANAGEMENT BOARD

In order to be qualified for election to the Board a person shall be a member of the Society and 18 years of age or more.

**A member shall be qualified to be elected into the Management Board if;**

- has been a member of the Society for at least three (3) years prior to the AGM.
- Has minimum savings of BWP 5 000.00
- has not been adversely named by the Director in an Inquiry Report endorsed by a General Meeting for mismanagement or corrupt practices whilst still a member of the Board of a Co-operative Society in the last ten (10) years, or mentioned adversely in any national bodies' s inquiries where he/ she has not been shown or alleged to be engaging or have engaged in dishonest activities
- has not been adversely named an Inspection Report for mismanagement or corrupt practices while still a member of the Board or officer of the Society
- has not been charged of any offence involving dishonesty, a crime involving fraud, perjury or breach of contract of a financial institution;

- has not been convicted of any offence involving dishonesty or is imprisoned for three (3) months or more with a crime involving fraud, perjury or breach of contract of a financial institution

- is not delinquent on loans with the Society for any period within two (2) years prior to elections;

- is not a member of the Management Board of another existing SACCOS Society authorized or licensed under the SACCOS Societies Act

- does not they conform to minimum qualification standards in accordance to any applicable law

- has not been removed from public office or barred from holding public office by any agency of the government, on disciplinary action

## 4.1 POWERS AND DUTIES OF THE MANAGEMENT BOARD

The Management Board shall be responsible for the direction and supervision of the business of the Society and, subject to the Cooperative Societies Act, these By-laws and any direction given by a General Meeting, may exercise all the powers of the Society that are not reserved to the General Meeting. In particular it shall have the following powers and duties:

- observe in all its transactions and activities provisions of the Cooperative Societies Act, the Co-operative Societies Rules, these By-Laws, any other applicable law, and prudent business practices

- ensure that the Society's functions effectively and that an adequate and effective internal controls and risk management systems are in place consisting of appropriate policies including human resource management, savings, liquidity, investment, dividend, risk management, membership administration, cash handling and information management and preservation among others;

- develop and approve the terms of reference of the various Board Committees, consistent with these By-Laws;

- appoint such number of Board Committees as maybe necessary to effectively discharge its functions

- implementing and/or incorporating any general or specific directives issued by the Authority with regard to the form of, or contents or proposals or other disclosures in the audited financial statements;
- subject to approval of the audited financial statements, lay before the General Meeting the audited financial statements of the SACCOS Society, together with proposals for the disposal of net surplus, if any

## THE CREDIT COMMITTEE

- Credit committee shall be responsible for providing oversight for loans lent to members
- Ensure the establishment and review of appropriate policy consistent with the relevant provisions of the regulations of the By-Laws.
- review periodic credit and loan portfolio reports of the Society for submission to the Management Board

## MANAGER CHIEF EXECUTIVE OFFICER

### THE EXECUTIVE MANAGEMENT TEAM

The CEO with the approval of the Management Board shall appoint an Executive Management Team comprising of senior officers whose positions shall be determined by an approved Organisational Structure. The primary role of the Executive Management Team is to support the CEO in the delivery of the mandate of THUTO SACCOS.

## LIQUIDITY

The Society shall at all times maintain a liquidity ratio (a financial metric used to measure a company's ability to pay off its short-term debt obligations and meet immediate financial liabilities using its most easily convertible assets) of not less than 1 or such other higher liquidity ratio in accordance with a Liquidity Policy.

## APPLICATION OF THE FUNDS

The funds accruing to or obtained by the Society in the course of its business shall be applied or devoted only to the promotion of the stated objects of the Society, the running of the Society and such other purposes as set in the Cooperative Societies Act of 2013 or any other applicable law.

## RESTRICTION ON INVESTMENTS

The Society shall not make financial investments in non-government securities, including investments in equities, collective investment schemes, bonds, commercial papers and notes, or derivatives, or equities of a subsidiary or a related entity, in excess of 10 per-cent of its core capital.

# CHAIRPERSON'S REPORT

## FOR 2025 ANNUAL GENERAL MEETING



### STATISTICAL DATA FOR THE 2023/2024, AND 2024/2025 FINANCIAL YEARS

Membership	Active	5049	5806
	Dormant	22	18
<b>Total</b>			
Financial			
Total assets		P108,512,283.00	P141,535,018
Member's deposits		P85,384,916.00	P112,708,133
External Borrowing		P0.00	P0.00
Loans to Members		P70,467,511.00	P90,425,728.00
Investment		P2,238,197.00	P2,112,399.00
Share Capital		P574,665.00	P661,325.00
Total revenue		P18,275,103.00	P22,999,752.00
Total Loan Income		P13,624,607.00	P17,079,306.00
Other Income		P4,650,406.00	P5,688,881.00
Interest On Savings		P7,628,244.00	P10,475,715.00
Total Expenses		P7,661,043.00	P9,311,905.00
Employee of the Society( Males)		6	6
Employee of the Society(females)		8	8

Financial performance of Thuto Savings and Credit cooperative Society Limited for the corporate strategy period ended 30 April 2025

## CAPITAL ASSETS

### BRIEF SUMMARY ANALYSIS: CAPITAL ASSET PERFORMANCE (2022-2025)

The financial performance of Thuto SACCOS over the last three fiscal years indicates a period of aggressive growth and enhanced fiscal precision. Below is a summary analysis of the capital asset trajectory:

#### CONSISTENT ASSET GROWTH

The Society’s total actual assets have grown from P74,543,776.00 in 2023/2024 to P141,535,018.00 in 2024/2025. This represents a remarkable 89.9% increase in capital value over just two years. Such growth is a primary determinant of a SACCO’s long-term sustainability and its capacity to meet the financial demands of its members.

#### IMPROVED TARGET ACHIEVEMENT

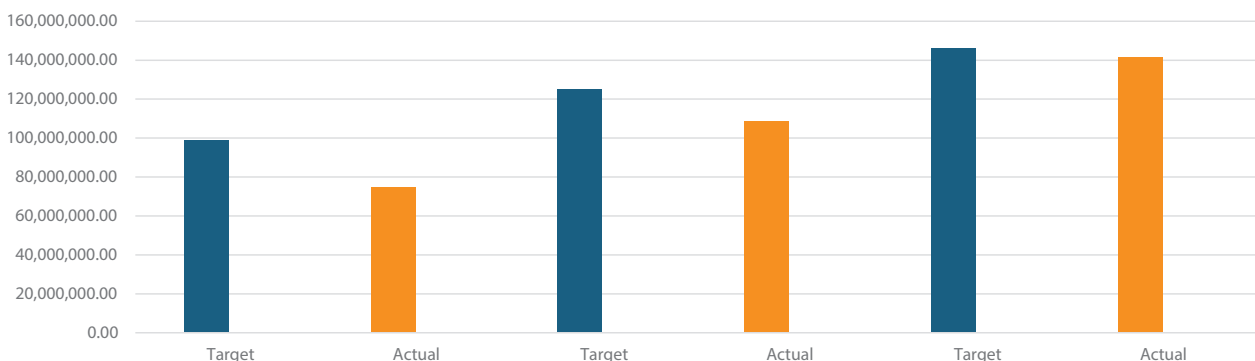
A critical indicator of professional management is the narrowing gap between strategic targets and actual performance:

- 2022/2023: 75.3% of target achieved (P24.5M variance).
- 2023/2024: 86.8% of target achieved (P16.5M variance).
- 2024/2025: 96.7% of target achieved (only P4.8M variance).

This trend demonstrates a significant improvement in the Board’s financial planning and operational efficiency. The Society is no longer just growing; it is growing in a controlled and predictable manner, which is essential for maintaining “constant real benefits” for members in a fluctuating economic environment.

#### STRATEGIC IMPLICATIONS

- **Operational Self-Sufficiency:** The rising asset base enhances the Society’s capital structure, which research in Botswana shows is significantly related to a SACCO’s ability to remain operationally self-sufficient.
- **Revenue Generation:** Larger capital assets allow the Society to generate higher revenues, which are necessary to cover interest expenses and provide dividends to members.
- **Economic Resilience:** Maintaining a 96.7% target achievement rate despite national inflationary pressures (with targets often set between 3% and 6% by the Bank of Botswana) signals high institutional resilience.



## AVERAGE NET WORTH PER MEMBER

Summary Analysis: Average Net Worth per Member (2022-2025)

The provided data regarding the Average Net Worth per Member reflects a positive trend in individual wealth creation within the Society. The following analysis outlines the key findings based on your financial performance metrics:

### GROWTH IN INDIVIDUAL MEMBER VALUE

There has been a consistent increase in the actual average net worth per member over the three-year period:

- 2022/2023: P17,543.84
- 2023/2024: P21,491.84
- 2024/2025: P23,448.47

This represents a total actual growth of 33.6% in member value since 2022. In the context of the Botswana SACCO sector, maintaining such a trajectory is a strong indicator of financial health and the effective mobilization of member resources.

### EFFICIENCY IN TARGET ACHIEVEMENT

The precision in meeting strategic goals has improved significantly, particularly in the most recent fiscal year:

- 2022/2023: 87.7% of the P20,000.00 target achieved.
- 2023/2024: 85.9% of the P25,000.00 target achieved.
- 2024/2025: 96.7% of the P24,254.47 target achieved.

The shift from an 85.9% achievement rate to 96.7% suggests that the Society has refined its financial forecasting and operational efficiency. By narrowing the variance to just P806.00 in the 2024/2025 period, the Society demonstrates a high level of fiscal control and predictability.

### ECONOMIC RESILIENCE AND SUSTAINABILITY

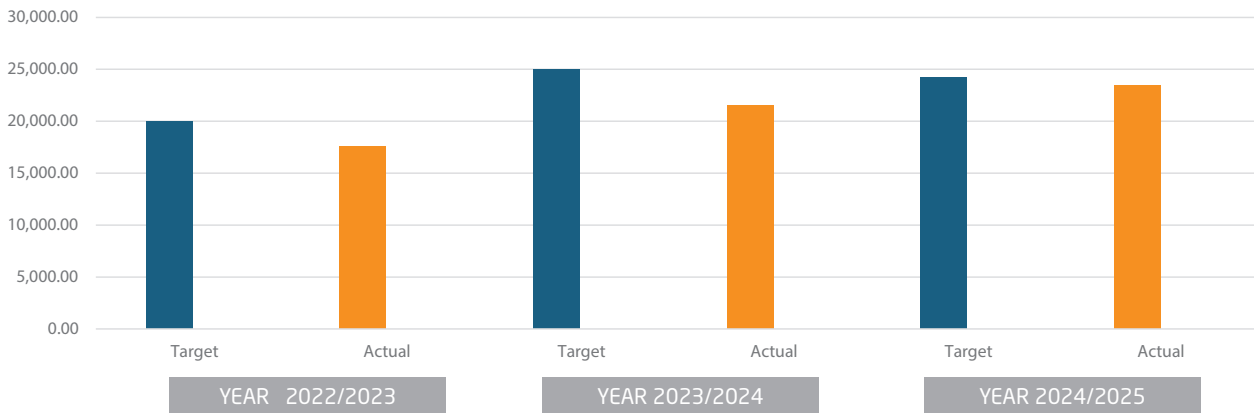
This performance is notable when viewed against the broader economic landscape in Botswana. With the Bank of Botswana targeting a medium-term inflation objective of 3% to 6%, the Society's ability to grow individual net worth by over 33% across this period indicates that member value is appreciating at a rate well above national inflation targets.

Research into the profitability and sustainability of SACCOs in Botswana suggests that capital structure and asset management are primary drivers of member benefits. The rising net worth per member confirms that the Society is successfully converting its asset growth into tangible value for its owners.

Strategic Implications

The near-total achievement of the 2024/2025 target (96.7%) positions the Society well for future expansion. This stability is critical for:

- **Maintaining Real Value:** Ensuring that the "constant real benefits" for members are preserved even during periods where global or regional inflation may spike.
- **Operational Self-Sufficiency:** A strong net-worth-per-member ratio is positively correlated with a society's ability to cover its own operational costs while still providing competitive returns.



## REVENUE

### Summary Analysis: Revenue Performance (2022-2025)

The revenue data for Thuto SACCOS over the last three fiscal years reveals a period of exponential growth and exceptional fiscal precision. Below is an analysis of the revenue trajectory and its strategic implications:  
Significant Revenue Growth

The Society has demonstrated a powerful upward trend in actual revenue, growing from P13,989,906.00 in 2022/2023 to P22,999,752.00 in 2024/2025. This represents a total revenue increase of 64.4% in just two years.

This robust growth is a critical driver for maintaining the Society's operational self-sufficiency and ensuring it can continue to offer competitive interest rates and dividends to its members.

### Transition from Conservative to Precise Budgeting

A comparative analysis of the targets versus actual performance shows a maturation in the Society's financial planning:

- 2022/2023 & 2023/2024: During these years, actual revenue significantly exceeded targets (by 68% and 74%, respectively). This suggests a conservative initial approach to budgeting during a period of rapid membership expansion.
- 2024/2025: The most recent year shows a near-perfect alignment between strategy and execution, with a target of P23,000,000.00 and an actual result of P22,999,752.00—achieving 99.99% of the goal.

This level of precision (a variance of only P248.00) indicates a highly sophisticated level of governance and internal control, ensuring that the Society's financial commitments are met with extreme accuracy.  
Economic Resilience and Member Value

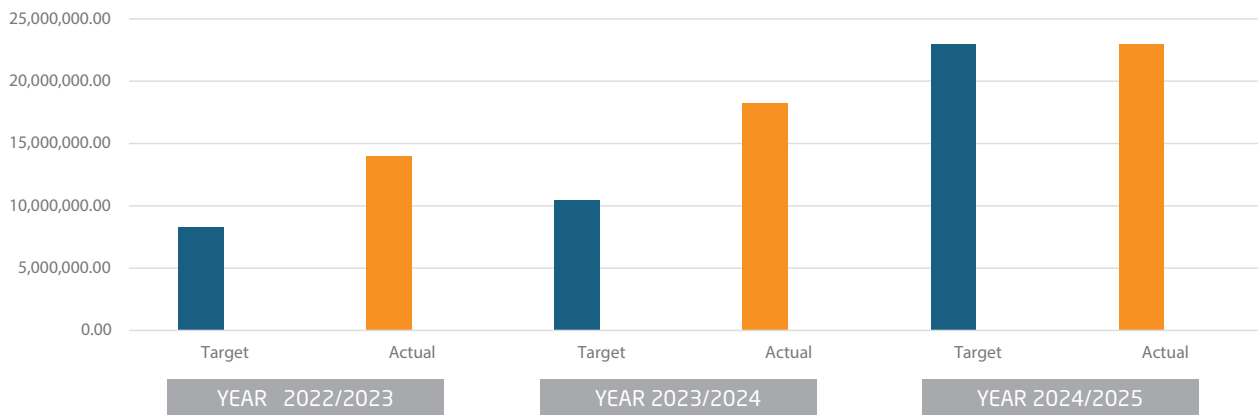
The Society's ability to drive revenue growth while the national economy faced inflationary volatility—with rates occasionally projected between 8.1% and 12.4%—is a testament to its institutional resilience. By nearly doubling its revenue over three years, Thuto SACCOS is successfully:

- Protecting Real Value: Offsetting the erosion of purchasing power caused by inflation to ensure "constant real benefits" for the membership.
- Funding Digital Innovation: Providing the necessary capital to invest in the digital platforms (online loans and withdrawals) that will support our 7,000+ members.

- **Strengthening Capital Structure:** Research indicates that a strong revenue stream is positively and significantly related to the sustainability of SACCOs in Botswana .

## STRATEGIC OUTLOOK

The achievement of nearly P23 million in revenue for the 2024/2025 period positions Thuto SACCOs as a financially dominant and stable institution. This revenue strength provides the foundation for the Board to continue implementing the new Organizational Structure and finalizing staff welfare negotiations at an advanced stage.



## SAVINGS INTEREST COST

Summary Analysis: Savings Interest Cost Performance (2022-2025)

The Savings Interest Cost data over the last three fiscal years reflects a period of significant expansion in the Society’s financial obligations and a corresponding refinement in its fiscal management.

### GROWTH IN MEMBER FINANCIAL BENEFITS

The actual interest paid to members on their savings has increased substantially over the reported period.

- **Performance Trend:** Actual payments rose from P4,238,538.00 in 2022/2023 to P10,475,715.00 in 2024/2025.
- **Strategic Impact:** This represents a growth of approximately 147% in the total interest value returned to the membership. In the Botswana cooperative sector, the ability to generate and distribute such high levels of interest is a critical indicator of a society’s capacity to mobilize savings and provide tangible value to its owner-members.

### MATURATION OF FISCAL FORECASTING

The relationship between targets and actual interest costs demonstrates a transition toward higher budgeting precision:

- **Early Variance:** In the 2022/2023 period, the actual cost was more than double the target (approx. 207%), indicating a period of rapid, perhaps unexpected, growth in the savings base.
- **Strategic Alignment:** By the 2024/2025 period, the Society achieved a high level of alignment, with the actual payout of P10,475,715.00 representing 92.6% of the P11,310,684.08 target.

This narrowing of the variance suggests improved governance and a more sophisticated understanding of the Society’s capital structure and interest obligations

## SUSTAINABILITY AND ECONOMIC CONTEXT

Managing a multi-million Pula interest expense is vital for maintaining member loyalty, especially during economic fluctuations.

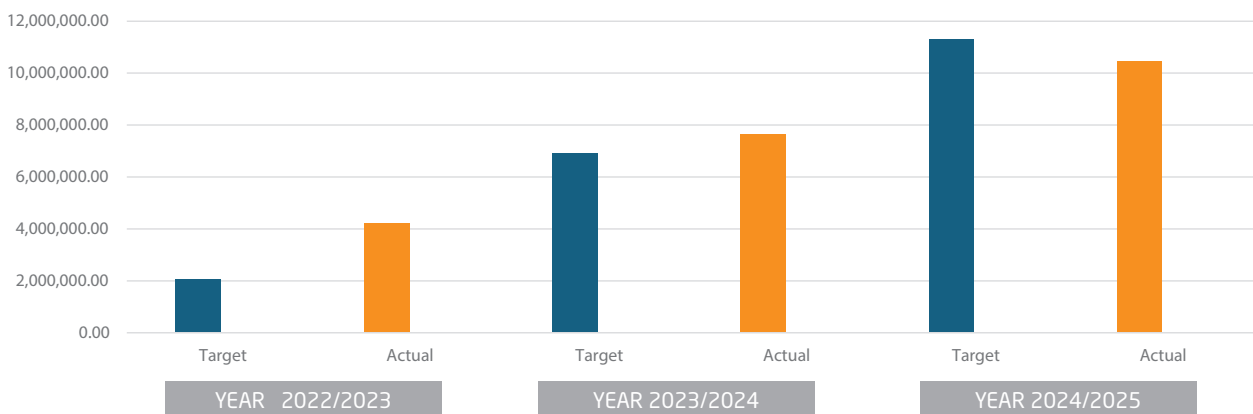
- **Inflation Mitigation:** By consistently increasing interest payouts, the Society helps preserve the real value of member savings against inflationary pressures. This is particularly relevant given the Bank of Botswana’s focus on maintaining inflation within a 3% to 6% objective range.
- **Operational Resilience:** Research indicates that the balance between interest income and interest expenses is a primary determinant of operational self-sufficiency for SACCOs in Botswana. The current data shows the Society is successfully scaling its payout capacity while aligning with its strategic budgetary targets.

## STRATEGIC OUTLOOK

The transition to a P10 million-plus interest payout reflects a maturing financial institution. To maintain this performance, the Society continues to focus on:

- **Efficiency:** Streamlining internal processes to ensure that a larger portion of revenue can be dedicated to member interest.
- **Digital Platforms:** Leveraging digital service delivery to reduce administrative costs, thereby supporting the sustainability of high interest returns for the.

The Savings Interest Cost figures confirm that the Society is delivering robust financial returns. The shift toward higher target accuracy in the most recent year demonstrates professional fiscal control and a strong commitment to sustainable member growth.



## OPERATING EXPENSES

### Summary Analysis: Operating Expenses (2022-2025)

The analysis of Operating Expenses for Thuto SACCOS over the last three fiscal years reveals a period of significant strategic investment and organizational growth. While actual expenditures have consistently exceeded initial targets, this trend reflects the Society's transition into a more complex, professional, and digitally-driven institution.

### EXPENDITURE TREND AND PERFORMANCE OVERVIEW

The Society's operating costs have evolved as follows:

- 2022/2023: P5,574,440.00 vs. P1,311,054.00.
- 2023/2024: P5,018,654.00 vs. P2,815,079.00.
- 2024/2025: P7,661,043.00 vs. P3,096,587.00.

The 52.6% increase in operating expenses from the previous year (P5.0M to P7.6M) is a direct result of the Society's deliberate decision to modernize its operations and ensure long-term sustainability for its 7,000+ members.

#### Strategic Drivers of Increased Costs

The rise in actual expenditure is attributed to several critical governance and operational initiatives:

- **Governance and Professional Oversight:** To manage a rapidly growing asset base (now exceeding P141 million), the Society has proposed a revised allowance structure. The total annual governance cost is moving from P387,500.00 to P577,800.00. This adjustment ensures that the leadership can maintain "constant real benefits" and provide the professional expertise required to navigate fluctuating economic cycles.
- **Organizational Restructuring:** The Society is currently in an "advanced stage" of negotiations regarding new policies, pay structures, and staff placements. These enhancements to staff welfare and organizational efficiency are essential for maintaining service quality as an employer of choice.
- **Digital Transformation:** Substantial investments have been made in digital platforms, including Online Loan Applications and Self-Service Withdrawal systems. While these require upfront capital, research indicates they are vital for improving loan performance and enhancing financial inclusion for members.
- **Operational Risk Management:** The security incident on December 28, 2025 (loss of 21 laptops), and the subsequent business continuity arrangements required immediate internal resource allocation to ensure zero service disruption.

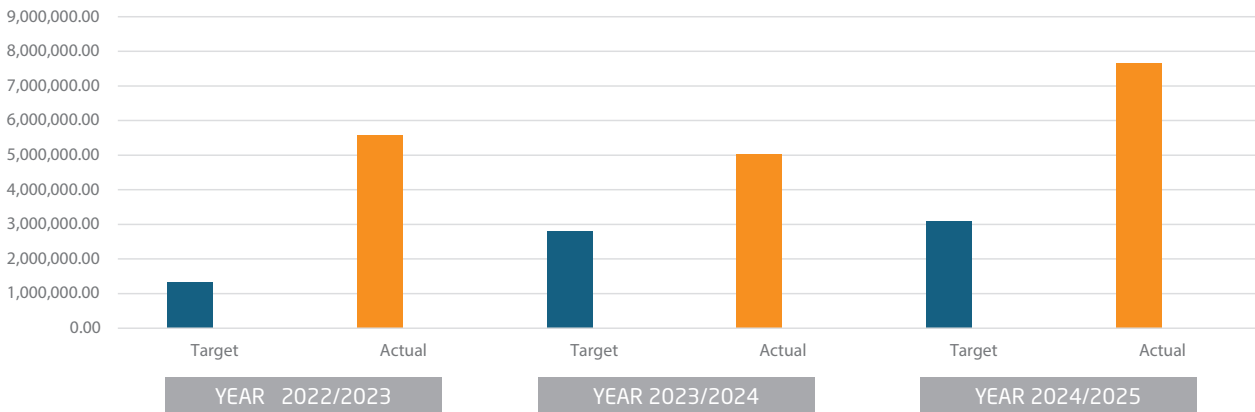
### SUSTAINABILITY AND VARIANCE ANALYSIS

In the Botswana SACCO sector, operating expenses are a primary determinant of a society's operational self-sufficiency. While the variance between target and actual figures is notable, it must be viewed in the context of the Society's Revenue growth, which reached nearly P23 million in the same period.

The Board is focused on:

- **Cost Realignment:** Narrowing the budgeting variance by moving toward more realistic, activity-based targets that reflect the current inflationary environment in Botswana.
- **Efficiency Gains:** Leveraging digital platforms to "contain" queries and reduce the administrative burden on traditional infrastructure, which will eventually stabilize the growth of operating costs.

The increase in operating expenses to P7,661,043.00 represents a strategic reinvestment into the Society's infrastructure and people. By professionalizing governance and automating services, Thuto SACCOS is building the capacity to deliver higher value and more secure financial services to its membership in a volatile economic landscape.



## % OF SURPLUS OR PROFIT

### Analysis of Surplus Performance (2022-2025)

The analysis of the Society’s surplus trajectory reveals a strategic shift toward more realistic financial forecasting and exceptional operational performance in the most recent fiscal period.

### EXCEPTIONAL 2024/2025 PERFORMANCE

For the 2024/2025 fiscal year, the Society achieved a surplus of 19%, nearly doubling its strategic target of 10%.

- **Operational Efficiency:** This over-achievement is a significant indicator of the Society’s ability to generate revenue (nearly P23 million for this period) while effectively managing its growing operational commitments.
- **Sustainability:** Research in the Botswana SACCO sector highlights that maintaining a healthy surplus is essential for long-term sustainability and the ability to buffer against economic shocks. By exceeding the 10% threshold, Thuto SACCOS ensures it has the retained earnings necessary for future reinvestment and member protection.

### STRATEGIC TARGET REALIGNMENT

The data shows a deliberate adjustment in the surplus target, moving from 30% in previous years to 10% in 2024/2025.

**Contextual Budgeting:** This shift likely reflects a more mature and realistic approach to budgeting. Higher targets (30%) can be difficult to maintain when a Society is undergoing aggressive organizational restructuring and digital transformation, both of which increase operating expenses.

**Prioritizing Member Value:** A lower, more precise surplus target of 10% suggests that the Board is prioritizing the distribution of value back to the members (such as through the P10.4 million in interest paid on savings) rather than focusing solely on retaining high margins.

### ECONOMIC RESILIENCE

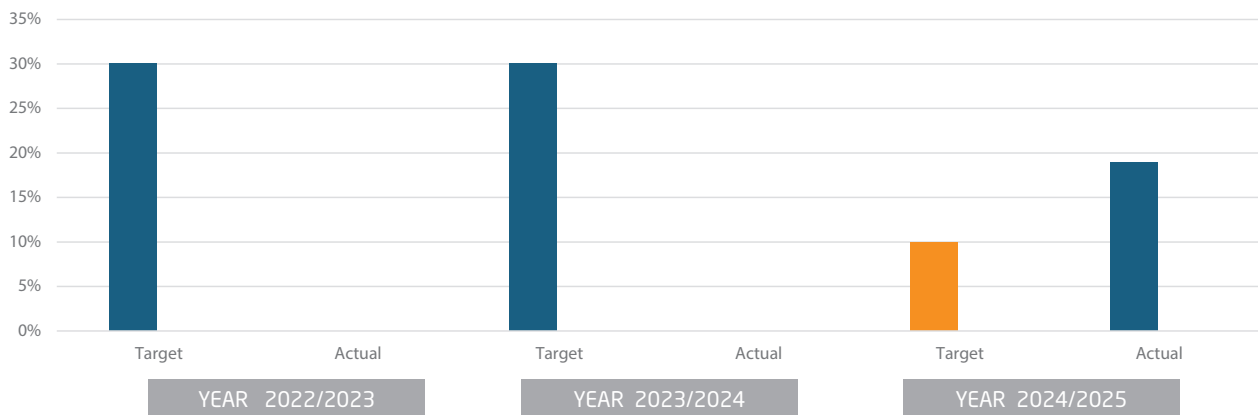
Achieving a 19% surplus is particularly notable given the current economic landscape in Botswana. With the Bank of Botswana targeting an inflation range of 3% to 6%, a surplus of this magnitude ensures that the Society’s capital is growing at a rate well above the erosion caused by rising costs of commodities. This performance allows the Society to maintain “constant real benefits” for its leadership and membership alike.

## STRATEGIC OUTLOOK

The 19% actual surplus provides a strong financial cushion that supports the Board’s ongoing initiatives:

- **Organizational Realignment:** Funding the advanced stage of negotiations for new pay structures and staff welfare.
- **Risk Mitigation:** Ensuring the Society can absorb operational losses, such as the December 2025 security incident, without disrupting service delivery.
- **Innovation:** Supporting the continued rollout of digital platforms that enhance financial inclusion.

The surplus data reflects a financially healthy institution that has successfully transitioned to a more sophisticated model of fiscal management. The 19% surplus achieved in 2024/2025 demonstrates that Thuto SACCOS is highly profitable and capable of meeting its strategic goals while providing superior value to its members.



## STRATEGIC GROWTH AND DIGITAL INNOVATION

### EXECUTIVE OVERVIEW: EXPANDING OUR FOOTPRINT

In line with our strategic objective to enhance the sustainability and socio-economic impact of Thuto SACCOS, the Board and Management prioritized aggressive membership growth, financial education, and digital visibility throughout the current financial period. Recognizing that a robust and informed membership base is the cornerstone of a thriving cooperative, we have transitioned from traditional recruitment to a hybrid model of community-based and digital engagement.

#### The National Roadshow: Education and Engagement

To deepen our reach and fulfill our mandate of promoting financial literacy among the traditionally unbanked and underserved, Thuto SACCOS embarked on a comprehensive National Roadshow. This initiative served as a platform for meaningful engagement and member education across Shoshong, Mahalapye, Serowe, Tutume, Masunga, and Francistown.

Through these interactive sessions, we attracted 230 new members, a milestone that significantly strengthens our internal liquidity and collective economic capacity.

#### Embracing the Digital Frontier: The Thuto SACCOS Podcast

To complement our physical outreach and ensure Thuto SACCOS remains at the forefront of digital transformation, we are proud to announce the official launch of the Thuto SACCOS Podcast. This initiative is a strategic move to enhance our visibility in the digital space and provide an innovative platform for continuous member education. The launch of this podcast is driven by several key strategic objectives:

- **Asynchronous and Flexible Learning:** Recognizing the busy schedules of our members, the podcast provides a “nomadic” learning experience. Members can now access critical financial education and SACCO updates while commuting, working, or at home, as the audio format does not require visual attention.
- **Building Trust and Community:** By featuring expert insights and member success stories, the podcast creates a trust-filled relationship between the SACCO leadership and the general membership. It fosters a “virtual community of practice” that connects members across different regions of Botswana.
- **Broadening Visibility and Reach:** Digital podcasting serves as a “push technology,” delivering content directly to our members’ devices and ensuring that Thuto SACCOS remains visible to a broader, tech-savvy demographic.
- **Economical Knowledge Dissemination:** This platform allows the SACCO to share discoveries, policy changes, and financial tips in a cost-effective manner, maximizing the impact of our educational mandate.

## STRATEGIC OUTLOOK

As we move forward, the Board remains committed to maintaining this momentum. Our success in attracting 230 new members, combined with our new digital presence, demonstrates that Thuto SACCOS is evolving to meet the needs of the modern member. We will continue to leverage both the roadshow model and the podcast series to ensure our growth is matched by a high level of financial literacy and commitment to the cooperative principles that define us.

## 20 YEARS OF EMPOWERING OUR MEMBERS

A Milestone Anniversary: Two Decades of Excellence

This year marks a historic milestone for Thuto SACCOS as we celebrate our 20th Anniversary. Over the past two decades, our society has evolved from a small collective into a robust financial pillar for our community. This anniversary is not just a celebration of time, but a testament to the power of the cooperative model in achieving collective economic desires and socio-economic transformation.

## EXCEPTIONAL FINANCIAL PERFORMANCE AND SUSTAINABILITY

I am delighted to report a period of unprecedented financial growth. As of April 2026, the Society’s retirement savings have grown from P1.9 Million to P4.9 Million.

This remarkable increase is a strategic indicator of our strengthening operational self-sufficiency. By expanding our capital base, we have enhanced our capacity to provide credit facilities and share equitable gains with our members, ensuring that Thuto SACCOS remains a sustainable and profitable entity in the Botswana financial landscape.

**Member Empowerment:** The Retirement Forum

In line with our commitment to member education, we conducted a specialized Retirement Forum. This initiative attracted 60 members, including current retirees and those nearing retirement, focusing on the critical transition to post-employment life. The forum addressed holistic well-being through three key pillars:

- **Legal Preparedness:** Navigating the legal aspects of retirement and estate planning.
- **Health and Wellness:** Strategies for maintaining a high quality of life.
- **Physical Vitality:** Practical short physical exercise sessions to encourage active aging.

By fostering these discussions, we ensure our members are not only financially prepared but also physically and legally empowered to enjoy their retirement years.

#### Corporate Social Responsibility and Community Impact

Our 20th anniversary was defined by a spirit of giving back. Thuto SACCOS remains dedicated to social responsibility through two primary channels:

1. **Educational Infrastructure:** We donated high-quality paint to enhance the learning environments of several institutions, including Shoshong, Swaneng, Masunga, and Mac-Connell Senior Secondary Schools. A vibrant school outlook fosters pride and a better atmosphere for academic excellence.
2. **The "Golden Hearts" Initiative:** To support our retired members in their entrepreneurial journeys, we donated poultry start-up kits to two retirees. These donations, totaling P20,000, provided broilers worth P10,000 and layers worth P10,000, enabling these members to establish sustainable agribusinesses and maintain financial independence.

## STRATEGIC OUTREACH AND DIGITAL TRANSFORMATION

- **National Roadshow:** Our teams traveled to Shoshong, Mahalapye, Serowe, Tutume, Masunga, and Francistown, resulting in the recruitment of 230 new members. This growth is vital for diversifying our risk profile and increasing internal liquidity.
- **Thuto SACCOS Podcast:** We officially launched our digital podcast to provide flexible, "anytime, anywhere" financial education. This "push technology" allows us to build a virtual community and remain visible in the modern digital space.
- **Wellness and Stakeholder Engagement:** The Thuto SACCOS Wellness Day brought together members and stakeholders for a day of football and physical activities, reinforcing the social bonds that are the foundation of our cooperative.

## STRATEGIC OUTLOOK

As we look toward the next 20 years, the Board remains committed to the principles of self-help and mutual support. With a growing retirement savings base of P4.9 Million and a membership that is both expanding and digitally engaged, Thuto SACCOS is well-positioned to lead the cooperative movement in Botswana. The Thuto SACCOS Insurance Agency

In accordance with the resolution passed by the General Membership, we have made significant strides in establishing the Thuto SACCOS Insurance Agency. This initiative is a strategic move to diversify our product portfolio and capture value within the insurance sector.

- **Strategic Partnership:** We have finalized an agreement with Metropolitan, who will serve as our lead underwriter. Metropolitan is currently assisting the Society with the formal registration process.
- **Operational Continuity:** While the groundwork is complete, the finalization of the registration and the full launch of agency operations will be a priority for the incoming Board.
- **Member Benefit:** This agency will allow members to access tailored insurance products directly through their SACCO, further integrating our services into your daily financial lives.

## GOVERNANCE ENHANCEMENTS AND ORGANIZATIONAL REALIGNMENT

This report presents a dual-focused update for the General Membership's approval. First, it proposes a revised allowance structure for the Board and Committees to mitigate the impact of inflation. Second, it provides a status update on the phased implementation of our Organizational Structure and the advanced negotiations with the staff Union regarding welfare and pay.

Proposal: Board and Committee Allowance Revision

To maintain professional governance standards, the Board proposes an adjustment to honoraria and allowances. The current fixed rates have seen a significant drop in real value due to an inflationary landscape where rates are projected between 8.1% and 12.4%. Adjustments are necessary to ensure "constant real benefits" for those serving the Society.

## COMPARISON OF ALLOWANCE STRUCTURES

The following table outlines the transition from the original rates to the proposed professional benchmarks:

Role / Committee	Original Rate	Proposed Rate	Data Allowance (Old - New)
Board Chairperson	1,600.00	2,700.00	375.00 - 400.00
Board Vice Chairperson	1,400.00	2,500.00	375.00 - 400.00
Board Member	1,300.00	2,300.00	375.00 - 400.00
Supervisory/Nomination Chair	1,400.00	2,000.00	100.00
Supervisory/Nomination Member	1,300.00	1,800.00	100.00
Sub-Committees	350.00	400.00	N/A

- **Signatory Allowance:** Proposed to increase from 350.00 to 400.00
- **Financial Impact:** The total annual cost for Board and Committee governance will adjust from P387,500.00 to P577,800.

## ECONOMIC JUSTIFICATION

Macroeconomic pressures and the rising cost of commodities have eroded the purchasing power of current allowances. Ensuring that data allowances reflect current market costs (increasing from 375.00 to 400.00) is also essential for maintaining the digital connectivity required for modern governance.

**Update:** Organizational Structure and Staff Welfare

Thuto SACCOS continues to move forward with the phased implementation of our new Organizational Structure. This strategic initiative ensures that our internal framework supports the Society's growth while prioritizing staff performance and welfare.

## UNION ENGAGEMENT

The General Membership is advised that our staff are unionized. Consequently, the implementation process involves extensive and ongoing engagement with the Union to ensure that the interests of both the staff and Thuto SACCOS are fully met.

## ADVANCED STAGE OF NEGOTIATIONS

We are pleased to report that negotiations regarding policies, pay structures, and staff placement have reached an advanced stage. These discussions are focused on:

- Establishing policies that reward high performance.
- Ensuring staff welfare is protected against current economic volatility.
- Finalizing placements within the new structure to optimize operational efficiency.

## RECOMMENDATION

The Management Board recommends the approval of the revised allowance structure to ensure governance stability. Furthermore, we reaffirm our commitment to completing the Union negotiations and the organizational restructuring with the utmost professionalism.

## FOR APPROVAL BY THE GENERAL MEMBERSHIP.

## TRANSITIONING TO DIGITAL SERVICE DELIVERY PLATFORMS

Addressing Communication Infrastructure Challenges and Strategic Digital Expansion

## EXECUTIVE SUMMARY

As Thuto SACCOS continues to experience significant growth, now exceeding a membership base of 6,800 members, our traditional communication infrastructure has encountered substantial pressure. This report outlines the Board's strategic response to the current landline limitations by pivoting toward a comprehensive digital service ecosystem. This transition aims to improve operational efficiency and member satisfaction through self-service platforms.

### Analysis of the Communication Challenge

The rapid expansion of our membership has resulted in a high volume of queries that currently exceed the capacity of our landline systems.

- **Infrastructure Gaps:** Despite increasing the number of customer service personnel and providing mobile devices to staff as a temporary measure, the growth rate remains a challenge for traditional phone-based support.
- **Member Experience:** Reliance on voice-based channels during peak periods can lead to delays, necessitating a shift in how we manage member interactions and inquiries.

## STRATEGIC MITIGATION AND DIGITAL TRANSFORMATION

To address these challenges at a strategic level, the Board is moving beyond hardware supplements toward a Digital-First Strategy. This involves deploying automated online platforms to handle high-frequency transactions and inquiries, thereby "decongesting" our communication lines.

## PROPOSED DIGITAL INITIATIVES:

- **Online Loan Applications:** Digitizing the loan lifecycle to allow members to apply and track progress without needing to call the office. Research indicates that implementing digital financial innovations in loan processes can significantly improve loan performance and operational efficiency.
- **Self-Service Transactions:** Introducing online modules for refunds and savings withdrawals. These platforms empower members to manage their finances independently and conveniently.
- **Query Containment:** Utilizing integrated digital platforms for general inquiries to reduce the burden on physical landlines.

## STRATEGIC JUSTIFICATION

The adoption of digital financial services is supported by industry evidence showing that such transformation not only expands financial access but also streamlines operations, leading to better transparency and accountability. Furthermore:

- **Performance Optimization:** Internet and online banking systems have a positive and significant effect on the overall financial performance and efficiency of SACCOs.
- **Scalability:** Moving to a digital environment allows the Society to scale its services to meet the needs of our 6,800+ members more effectively than expanding physical infrastructure alone.

## RECOMMENDATION

The Board recommends a continued and accelerated investment in these digital platforms. This shift will ensure that Thuto SACCOS remains professional, resilient, and capable of providing high-quality service as we continue to grow.

## FOR CONSIDERATION BY THE GENERAL MEMBERSHIP.

Office Breaking-Operational Risk and Business Continuity

The Board wishes to inform the Membership of a security incident that occurred on December 28, 2025.

- **Incident Details:** A house-break-in resulted in the loss of 21 laptops valued at P183,630.00.
- **Official Report:** The matter was immediately reported to the Police, and official investigations are ongoing.
- **Recovery:** Through our comprehensive insurance coverage, the Society has successfully recovered P137,000.00.
- **Continuity:** Immediate internal arrangements were made to ensure there were no disruptions to business operations. Our services remained fully functional throughout this period, demonstrating the resilience of our internal systems.

## NOTICE OF PROPOSED AMENDMENTS TO THE BYE-LAWS: ENHANCING GOVERNANCE AND INCLUSIVITY

In alignment with the resolution adopted at our previous Annual General Meeting, the Management Board of Thuto SACCOS is pleased to present a series of proposed amendments to the Society's Bye-Laws. These changes are designed to modernize our regulatory framework, ensuring it remains robust in the face of our rapid growth to over 7,000 members.

The primary objectives of these amendments are to:

- **Improve Governance:** Establishing a clear separation of ownership and oversight functions.
- **Enhance Accountability and Transparency:** Ensuring that decision-making processes are open and consensual.
- **Promote Inclusivity:** Broadening the scope of the Society to provide greater value to members and their families.

## KEY AREAS OF AMENDMENT

### IMPLEMENTATION OF THE DELEGATE SYSTEM

As Thuto SACCOS continues to expand, a traditional direct democracy model becomes operationally challenging. The proposed Delegate System will allow for effective representation of our vast membership base.

- **Strategic Benefit:** Research indicates that participatory governance models, where representation is balanced with specialized knowledge, significantly impact the strategic performance and long-term sustainability of the cooperative

#### Eligibility Criteria for Leadership and Membership

To ensure that Thuto SACCOS is monitored and controlled by competent individuals, we are proposing refined eligibility standards for the Board and various committees.

- **Professional Standards:** New criteria will emphasize a balance of skills, including finance, business management, and microfinance.
- **Leadership Quality:** Strengthening the personal attributes and professional commitment required for directors is essential for maintaining the financial and economic soundness of the Society.

### OPENING THE "COMMON BOND" TO THE NUCLEAR FAMILY

To make the Society more inclusive, the Board proposes expanding the "common bond" to include the nuclear families of our members.

- **Member Value:** Historically, common bonds were restricted by socio-cultural or workplace affiliations. Opening this bond allows us to bring our services closer to the community, offering adapted services that improve the overall well-being and living conditions of our members' households.

### RIGHTS AND OBLIGATIONS OF MEMBERS

The amendments will provide greater clarity on the fundamental rights and obligations of every member.

- **Governance Rights:** Reaffirming that members are the "owner-investor-users" and ultimate decision-makers who share in both the benefits and risks of the enterprise.
- **Obligations:** Emphasizing the obligation of loyalty toward the Society and active participation in cooperative transactions, which is a core element of cooperative identity.

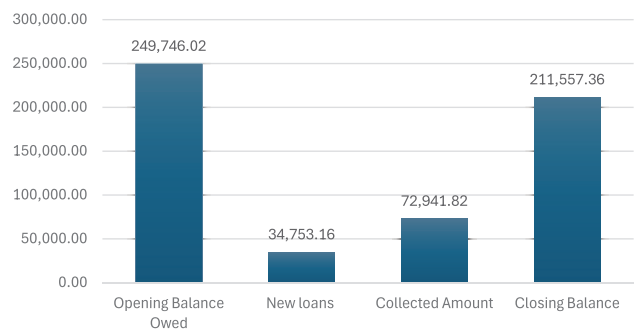
These proposed changes are not merely administrative; they are a competitive advantage. Effective governance through clear Bye-Laws reduces the risk of business failure and aligns the Society's strategic goals with the interests of its members. By professionalizing our leadership and expanding our reach to families, we ensure that Thuto SACCOS remains a resilient and modern financial institution.

# DEFAULTERS REPORT

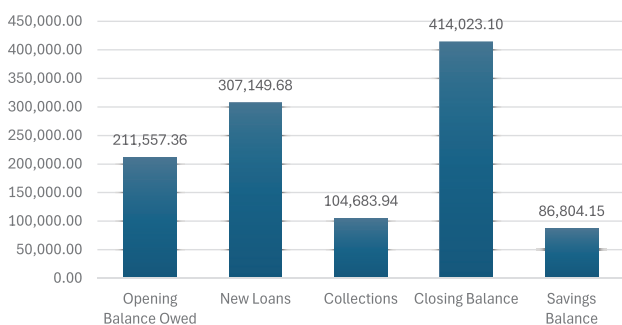


Thuto Savings and Credit Cooperative organizations play a crucial role in providing essential financial services to their members. However, the persistent issue of loan defaulters within SACCOs remains a significant challenge, particularly among members who transition to private sector employment or resign from their jobs due to various reasons. To address this problem, Ramalepa Attorney continues to assist Thuto SACCOs with their debt collection efforts, working diligently to recover outstanding loans and maintain the financial stability of these cooperative organizations. The organization also intends to increase their staff in order to improve collection efforts as part of their new corporate strategy, which aims to enhance the overall effectiveness and efficiency of their debt recovery processes.

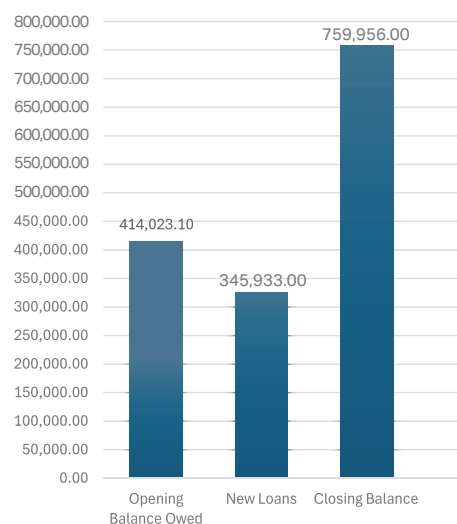
**Outstanding Balance and Total Amount Owed as of Fiscal Year 2022/2023**



**Outstanding Balance and Total Amount Owed as of Fiscal Year 2023/2024**



**Outstanding Balance and Total Amount Owed as of Fiscal Year 2024/2025**



# CORPORATE GOVERNANCE REPORT

## COOPERATIVE VALUES

- Self-help
- Self-responsibility
- Democracy
- Equality
- Solidarity

## COOPERATIVE PRINCIPLES

- Voluntary and Open Membership
- Democratic Member Control
- Member Economic Participation
- Autonomy and Independence
- Education, Training and Information
- Cooperation among Cooperatives
- Concern for Community

## SACCOS COMMITTEES AND THEIR RESPONSIBILITIES

### MANAGEMENT COMMITTEE RESPONSIBILITIES

- Develop, review and uphold the Bye-Laws
- Set and implement a strategic direction for the Society
- Ensure the Society meets legislative requirements
- Develop Society's Policies and Procedures and ensure they are documented and in a Manual
- Manage Society's resources, both Financial and Non- Financial

- Manage Membership
- Records and document management
- Deliver on delegated tasks and assignments
- Drive Society's Strategy

### SUPERVISORY COMMITTEE RESPONSIBILITIES

- Counterchecking, the effectiveness of the Society's Internal Control System through:

1. *Verification of all transactions of the Society*
2. *Writing periodic Reports to be tabled at Board Meetings*
3. *Presenting its Reports to the General Meeting*

- The Supervisory Committee shall not perform the duties or exercise any of the power of the Board.

### NOMINATIONS COMMITTEE RESPONSIBILITIES

- To enhance the quality of nominees to be Management Board, ensuring the integrity of the nominating process and oversees issues of corporate governance.
- Leading the process for appointments of the Board of Directors and other committees in a fair and thorough manner and report to Management Board and when requested to do so by the Board

- Taking the lead on information about Board of Directors other committees orientation and education.
- Identifying the skills needed and those individuals suitable for the vacant post.
- Overseeing Board evaluation/assessment.

## SUSTAINABILITY REPORT AND VALUE CREATION FOR MEMBERS

Thuto SACCOS members are obligated to make a predetermined minimum monthly contribution towards a range of savings products. The Ordinary Savings and Retirement account serves as collateral for all loans granted by the Society. In contrast, other specialized savings accounts, such as Premier, Christmas, and Valentine savings, are not utilized as security for loans and can be withdrawn in accordance with the savings policy stipulations. These specialized savings accounts provide members the opportunity to save for specific financial objectives and life events.

Cooperative societies, like Thuto SACCOS, have played a significant role in promoting financial inclusion and alleviating poverty. These member-based institutions are essential in mobilizing savings and offering credit facilities to individuals who may not have access to traditional banking services. Efficient management of internal control systems in such cooperatives is crucial for their operational sustainability. The growth and expansion of savings and credit cooperatives in recent years has significantly contributed to poverty reduction strategies. The financial sustainability of Thuto SACCOS refers to its ability to continue offering services and meeting its current costs while achieving its goals for the foreseeable future.

Thuto SACCOS believes that to deliver value to members and stakeholders, it must continuously engage and establish relationships to sustain its business model. The organization proactively communicates with members through various channels, including emails, SMS, social media, the website, radio programming, and annual general meetings. Thuto SACCOS also ensures that relevant information is conveyed, placing members and people at the core of its operations and utilizing resources effectively to enhance service delivery. The Society continues to undertake measures such as:

- Implementing a sustained membership recruitment campaign to bolster deposit mobilization;
- Promoting loan uptake by members and expediting loan processing;
- Continuously monitoring and mitigating risks within the operational context;
- Diversifying revenue streams by investing surplus funds and developing innovative financial products.
- Thuto SACCOS plans to diversify its revenue sources by establishing a wholly-owned agent company to offer insurance products, thereby extending its reach beyond the membership base.





**THUTO SACCOS**

Spells Successful Future

**THUTO SAVINGS AND CREDIT  
CO-OPERATIVE SOCIETY LIMITED**

**TRADING AS THUTO SACCOS**

**(REGISTRATION NUMBER 210)**

# **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30**

**APRIL 2025**

9456.01

10654.01

12697.45



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# GENERAL INFORMATION

Country of Incorporation and Domicile	Botswana
Registration Number	210
Nature of Business and Principal Activities	The society is a co-operative financial institution that is owned and managed by its members. It provides its services to the employees of the Government of Botswana and parastals. The society was registered in 2005 under the cooperative Societies Act, 2013.
Management Board	<ol style="list-style-type: none"> <li>1. Karabo Morule -Segobye (ADE ) (AADE )(Chairperson )</li> <li>2. Tshepo O. Katse (ADE)(ViceChairperson)</li> <li>3. Tshwarelo Hosia (ADE)</li> <li>4. Joseph Y. Utwang (ADE)</li> <li>5. Layani Elias(ADE)</li> <li>6. Daisy s. Moroka (ADE)</li> <li>7. Letsweletse Selete (Appointed 1 March 2025)</li> <li>8. Neo C.Sebolao (Appointed 1 March 2025)</li> <li>9. Boitshoko Sono (Appointed 1 March 2025)</li> <li>10. Billie M. Loeto (ADE) (Term ended 15 March 2025)</li> <li>11. Mothootsile Ralebante (ADE) (Term ended 15 March 2025)</li> <li>12. Dinaane M.Kanji (Term ended 15 March 2025)</li> </ol>
Registered Office	The Office Plot NO.64517 Fairgrounds Gaborone
Business Address	Plot 140 Extension 3 Gaborone
Postal Address	P.O.Box 45821 Riverwalk Gaborone Botswana
Bankers	First National Bank of Botswana Limited ABSA Bank Botswana Limited
Auditors	Qualitas Chartered Accountants

# MANAGEMENT BOARD RESPONSIBILITIES AND APPROVAL.

The management board is required to maintain adequate accounting records and is responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is its responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of Operations and business of the society, and explain the transactions and financial position of the business of the society at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the society and supported by reasonable and prudent judgements and estimates.

The management board acknowledges that it is ultimately responsible for the system of internal financial control established by the society and places considerable importance on maintaining a strong control environment. To enable the management board to meet these responsibilities, the management board sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the society and all employees are required to maintain the highest ethical standards in ensuring the society's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the society is on identifying, assessing, managing and monitoring all known forms of risk across the society. While operating risk cannot be fully eliminated, the society endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The management board is of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the management board has no reason to believe that the society will not be a going concern in the foreseeable future. The annual financial statements support the viability of the society.

The financial statements have been audited by the independent auditing firm, Qualitas Chartered Accountants, who have been given unrestricted access to all financial records and related data, including minutes of all meetings of the member, the management board and committees. The management board believes that all representations made to the independent auditor during the audit were valid and appropriate. The external auditor's unqualified audit report is presented on pages 4 to 6.

The financial statements set out on pages 7 to 21, and the supplementary information set out on pages 22 to 24 which have been prepared on the going concern basis, were approved by the management board and were signed on 23 January 2026 on its behalf by:



Karabo Morule-Segobye(ADE) (AADE)  
Chairperson



Tshepo O. Katse (ADE)  
Vice Chairperson

# INDEPENDENT AUDITOR'S REPORT



**Audit • Accounting • Advisory • Tax**

## TO THE MEMBERS OF THUTO SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

### OPINION

We have audited the financial statements of Thu to Savings and Credit Cooperative Society Limited (The Society) set out on pages 7 to 21, which comprise the statement of financial position as at 30 April 2025, and the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Society as at 30 April 2025 and its financial performance and cash flows for the year then ended in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board.

### BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Society in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Botswana, we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### OTHER INFORMATION

The Management Board is responsible for the other information. The other information comprises the information included in the Management Board's Responsibilities and Approval statement and the detailed income statement, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## MANAGEMENT BOARD'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Management Board is responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with the IFRS for SMEs Accounting Standard as issued by the International Accounting Standards Board, and for such internal control as the Management Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Board is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Board either intends to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

- As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also: Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board.

- Conclude on the appropriateness of the Management Board's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- . Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Sumit Wase Partners*

Qualitas Chartered Accountants  
Firm of Certified Auditors  
Practising Member: Goodwill T Muzhange (CAN 0032 2026)

**23 January 2026**  
**Gaborone**



(Registration Number 210)  
Annual Financial Statements for the year ended 30 April 2025

## Statement of Financial Position

Figures in P	Notes	2025	2024
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	6,206,433	2,603,970
Investment property at fair value	5	1,480,000	4,510,000
<b>Total non-current assets</b>		<b>7,686,433</b>	<b>7,113,970</b>
<b>Current assets</b>			
Trade and other receivables	7	90,425,728	70,467,511
Listed investments	8	84,800	65,600
Other financial assets	9	2,153,397	2,046,799
Cash and cash equivalents	10	41,184,660	28,818,403
<b>Total current assets</b>		<b>133,848,585</b>	<b>101,398,313</b>
<b>Total Assets</b>		<b>141,535,018</b>	<b>108,512,283</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Share capital	11	3,514,838	2,305,944
Accumulated surplus		4,160,412	3,590,917
Other non-distributable reserves		6,408,933	4,298,040
<b>Total equity</b>		<b>14,084,183</b>	<b>10,194,901</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	12	14,742,702	12,932,466
Member Savings	13	112,708,133	85,384,916
<b>Total current liabilities</b>		<b>127,450,835</b>	<b>98,317,382</b>
<b>Total current liabilities</b>		<b>141,535,018</b>	<b>108,512,283</b>

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## Statement of Comprehensive Income

Figures in P	Notes	2025	2024
Revenue	14	17,079,309	13,624,607
Interest on members savings	15	(10,475,715)	(7,628,244)
<b>Gross surplus</b>		<b>6,603,594</b>	<b>5,996,363</b>
Other income	16	5,688,881	4,650,406
Other expenses		(9,311,905)	(7,638,777)
Other gains and (losses)	17	625,856	(22,266)
<b>Surplus from operating activities</b>	18	<b>3,606,426</b>	<b>2,985,726</b>
Finance income	19	231,562	235,311
<b>Surplus for the year</b>		<b>3,837,988</b>	<b>3,221,037</b>

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Annual Financial Statements for the year ended 30 April 2025

## Statement of Changes in Equity

Figures in P	Share capital	Thu to House Construction Fund	Statutory reserve	Accumulated surplus	Total
<b>Balance at 1 May 2023</b>	<b>2,040,079</b>	-	<b>2,848,573</b>	<b>2,847,751</b>	<b>7,736,403</b>
<b>Surplus for the year</b>					
Surplus for the year	-	-	-	3,221,037	3,221,037
Total comprehensive income for the year	-	-	-	3,221,037	3,221,037
Honorarium	-	-	-	(322,104)	(322,104)
Staff bonus	-	-	-	(130,679)	(130,679)
Corporate social responsibility	-	-	-	(64,421)	(64,421)
Transfers between equity	511,200	-	1,449,467	(1,960,667)	-
Issue of shares	90,165	-	-	-	90,165
Withdrawal	(335,500)	-	-	-	(335,500)
<b>Balance at 30 April 2024</b>	<b>2,305,944</b>	-	<b>4,298,040</b>	<b>6,140,857</b>	<b>10,194,901</b>
<b>Balance at 1 May 2024</b>	<b>2,305,944</b>	-	<b>4,298,040</b>	<b>3,590,917</b>	<b>10,194,901</b>
<b>Changes in equity</b>					
Surplus for the year	-	-	-	3,837,988	3,837,988
Total comprehensive income for the year	-	-	-	3,837,988	3,837,988
Issue of shares	1,157,600	1,151,396	959,497	(3,268,493)	-
Withdrawal	51,294	-	-	-	51,294
<b>Balance at 30 April 2024</b>	<b>3,514,838</b>	<b>1,151,396</b>	<b>5,257,537</b>	<b>4,160,412</b>	<b>14,084,183</b>
Notes	<b>11</b>				

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Annual Financial Statements for the year ended 30 April 2025

## Statement of Cash Flows

Figures in P	Notes	2025	2024
<b>Cash flows used in operations</b>			
Surplus for the year		3,837,988	3,221,037
<b>Adjustments to reconcile surplus</b>			
Finance income		(231,562)	(235,311)
Increase in trade accounts receivable		(14,672,160)	(9,043,195)
Increase in other operating receivables		(4,694,160)	(7,435,311)
(Decrease) / increase in trade accounts payable		(48,691)	5,259
Increase in other operating payables		1,844,329	2,803,083
Depreciation and amortisation expense		230,077	230,162
Impairment losses and reversal of impairment losses recognised in surplus or deficit		17,317	22,773
Fair value gains and losses		(640,455)	1,600
Gains and losses on foreign exchange realised in surplus or deficit		14,599	20,666
<b>Total adjustments to reconcile surplus</b>		<b>(18,180,706)</b>	<b>(13,630,274)</b>
<b>Net cash flows used in operations</b>		<b>(14,342,718)</b>	<b>(10,409,237)</b>
Dividends received		(358,237)	6,307
Interest paid		(228,887)	(112,673)
Interest received		209,472	228,169
Other fair value gains		19,200	(1,600)
<b>Net cash flows used in operating activities</b>		<b>(14,701,170)</b>	<b>(10,289,034)</b>
<b>Cash flows used in investing activities</b>			
Purchase of property, plant and equipment		(181,286)	(618,551)
Purchase of other financial assets		(125,798)	(411,925)
<b>Cash flows used in investing activities</b>		<b>(307,084)</b>	<b>(1,030,476)</b>
<b>Cash flows from financing activities</b>			
Other capital changes		-	(517,204)
Changes in share capital		51,294	(245,335)
Proceeds from other financial liabilities		27,323,217	28,955,420
<b>Cash flows from financing activities</b>		<b>27,374,511</b>	<b>28,192,881</b>
<b>Net increase in cash and cash equivalents</b>		<b>12,366,257</b>	<b>16,873,371</b>
Cash and cash equivalents at beginning of the year		28,818,403	11,945,032
<b>Cash and cash equivalents at end of the year</b>	10	<b>41,184,660</b>	<b>28,818,403</b>

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# Accounting Policies

## 1. GENERAL INFORMATION

Thuto Savings and Credit Cooperative Society Limited ('the society') is a co-operative financial institution that is owned and managed by its members. It provides its services to the employees of the Government of Botswana and parastals. The society was registered in 2005 under the cooperative Societies Act, 2013.

## 2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Thuto Savings and Credit Cooperative Society Limited have been prepared in accordance with the basis of accounting set out below. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property. They are presented in Botswana Pula.

The preparation of financial statements in conformity with the basis of accounting described below requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the society's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

### 2.1 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management board.

The society adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the society. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to surplus or deficit during the period in which they are incurred.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their

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residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset Class	Useful life / depreciation rate
Buildings	40 years
Motor vehicles	4 years
Fixtures and fittings	10 years
Office equipment	6.67 years
Computer equipment	4 years
Construction in progress	

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other gains / (losses)' in the statement of comprehensive income.

## 2.2 INVESTMENT PROPERTY

The society owns a freehold office building that is held to earn long-term rental income and for capital appreciation. The property is not occupied by the society. Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in surplus or deficit.

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## 2.3 FINANCIAL INSTRUMENTS

### **Trade and other receivables**

Most sales are made on the basis of normal credit terms and the receivables do not bear interest. Where credit is extended beyond normal credit terms, receivables are measured at amortised cost using the effective interest method. At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in surplus or deficit.

Trade and other receivables are classified as debt instruments and loan commitments at amortised cost.

### **Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

### **Trade and other payables**

Trade payables are obligations on the basis of normal credit terms and do not bear interest.

### **Retained earnings**

Retained earnings consist of all revenues, capital gains and losses retained by the society after the payment of all expenses, taxes and distributions of income and capital gains to beneficiaries.

## 2.4 REVENUE

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value added tax, returns, rebates and discounts.

Revenue from the sale of goods is recognised when:

- significant risks and rewards of ownership of the goods have been transferred to the buyer,

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- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold,
- the amount of revenue can be measured reliably,
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of transactions involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

The stage of completion of a transaction may be determined by a variety of methods, depending on the nature of the transaction:

- Surveys of work performed,
- Services performed to date as a percentage of total services to be performed,
- The proportion that costs incurred to date bear to the estimated total costs of the transaction. Only costs that reflect services performed to date are included in costs incurred to date. Only costs that reflect services performed or to be performed are included in the estimated total costs of the transaction.

Interest income is recognised using the effective interest method.

Rental income from investment property that is leased to a third party under an operating lease is recognised in the statement of comprehensive income on a straight-line basis over the lease term and is included in 'other income'.

Dividend income is recognised when the society's right to receive payment has been established and is shown as 'finance income'.

Royalties are recognised on an accrual basis in accordance with the substance of the relevant agreement.

### 3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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Annual Financial Statements for the year ended 30 April 2025

# Notes to the Financial Statements

## 4. PROPERTY, PLANT AND EQUIPMENT

### BALANCES AT YEAR END AND MOVEMENTS FOR THE YEAR

	Buildings	Motor vehicles
<b>RECONCILIATION FOR THE YEAR ENDED 30 APRIL 2025</b>		
<b>Balance at 1 May 2024</b>		
At cost	2,168,958	780,618
Accumulated depreciation	(363,192)	(498,249)
<b>Carrying amount</b>	<b>1,805,766</b>	<b>282,369</b>
<b>Movements for the year ended 30 April 2025</b>		
Additions from acquisitions	-	-
Depreciation	(149,974)	23,913
Transfers (to) from investment property carried at fair value through surplus or deficit	3,830,000	-
<b>Property, plant and equipment at the end of the year</b>	<b>5,485,792</b>	<b>306,282</b>
<b>Closing balance at 30 April 2025</b>		
At cost	5,998,958	780,618
Accumulated depreciation	(513,166)	(474,336)
<b>Carrying amount</b>	<b>5,485,792</b>	<b>306,282</b>
<b>Reconciliation for the year ended 30 April 2024</b>		
<b>Balance at 1 May 2023</b>		
At cost	2,168,958	486,829
Accumulated depreciation	(308,964)	(401,960)
<b>Carrying amount</b>	<b>1,859,994</b>	<b>84,869</b>
<b>Movements for the year ended 30 April 2024</b>		
Additions from acquisitions	-	293,789
Depreciation	(54,228)	(96,289)
<b>Property, plant and equipment at the end of the year</b>	<b>1,805,766</b>	<b>282,369</b>
<b>Closing balance at 30 April 2024</b>		
At cost	2,168,958	780,618
Accumulated depreciation	(363,192)	(498,249)
<b>Carrying amount</b>	<b>1,805,766</b>	<b>282,369</b>

Furniture and fixtures	Office equipment	Computer equipment	Construction in progress	Total
161,791	201,372	250,689	178,745	3,742,173
(38,435)	(110,413)	(127,914)	-	(1,138,203)
<b>123,356</b>	<b>90,959</b>	<b>122,775</b>	<b>178,745</b>	<b>2,603,970</b>
-	71,820	109,466	-	181,286
(16,211)	(32,615)	(55,191)	-	(230,078)
-	-	-	(178,745)	3,651,255
<b>107,145</b>	<b>130,164</b>	<b>177,050</b>	<b>50,263</b>	<b>6,206,433</b>
161,791	273,192	360,155	-	7,574,714
(54,646)	(143,028)	(183,105)	-	(1,368,281)
<b>107,145</b>	<b>130,164</b>	<b>177,050</b>	<b>-</b>	<b>6,206,433</b>
82,084	176,184	159,304	50,263	3,123,622
(26,272)	(81,504)	(89,341)	-	(908,041)
<b>55,812</b>	<b>94,680</b>	<b>69,963</b>	<b>50,263</b>	<b>2,215,581</b>
79,707	25,188	91,385	128,482	618,551
(12,163)	(28,909)	(38,573)	-	(230,162)
<b>123,356</b>	<b>90,259</b>	<b>122,775</b>	<b>178,745</b>	<b>2,603,970</b>
161,791	201,372	250,689	178,745	3,742,173
(38,435)	(110,413)	(127,914)	-	(1,138,203)
<b>123,356</b>	<b>90,959</b>	<b>122,775</b>	<b>178,745</b>	<b>2,603,970</b>

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Annual Financial Statements for the year ended 30 April 2025

# Notes to the Financial Statements

Figures in P 2025 2024

## 5. INVESTMENT PROPERTY

### 5.1 Balances at year end and movements for the year

#### Reconciliation for the year

Balance at the beginning of the year		
At fair value	4,510,000	4,510,000
<b>Carrying amount</b>	<b>4,510,000</b>	<b>4,510,000</b>

#### Movements for the year

Gains (losses) on fair value adjustment	621,255	-
Transfers (to) from property, plant and equipment when reliable measure of fair value no longer available	(3,830,000)	-
Transfer from investment property under construction or development	178,745	252,070
<b>Investment property at the end of the year</b>	<b>1,480,000</b>	<b>4,510,000</b>

#### Closing balance at the end of the year

At fair value	1,480,000	4,510,000
<b>Carrying amount</b>	<b>1,480,000</b>	<b>4,510,000</b>

### 5.2 Fair value measurements

The valuation was based on open market value for existing use.

The effective date of the revaluations was 30 April 2025. Revaluations were performed by an independent valuer, Moses Light, of MC Light Proprietary Limited. MC Light Proprietary Limited are not connected to the cooperative and have recent experience in the location and category of the investment property at fair value being valued.

## 6. FINANCIAL ASSETS

### 6.1 Carrying amount of financial assets by category

	Designated at fair value	Debt instruments at amortised cost	Total
Year ended 30 April 2025			
Listed investments (Note 8)	84,800	-	84,800
Other financial assets (Note 9)	-	2,153,397	2,153,397
Trade and other receivables excluding non-financial assets (Note 7)	-	90,425,728	90,425,728
Cash and cash equivalents (Note 10)	-	41,184,660	41,184,660
	<b>84,800</b>	<b>133,763,785</b>	<b>133,848,585</b>

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Annual Financial Statements for the year ended 30 April 2025

## Notes to the Financial Statements

Figures in P	2025	2024	
	Designated at fair value	Debt instruments at amortised cost	Total
Year ended 30 April 2024			
Listed investments (Note 8)	65,600	-	65,600
Other financial assets (Note 9)	-	2,046,799	2,046,799
Trade and other receivables excluding non-financial assets (Note 7)	-	70,439,783	70,439,783
Cash and cash equivalents (Note 10)	-	28,818,403	28,818,403
	<b>65,600</b>	<b>101,304,985</b>	<b>101,370,585</b>

### 7. TRADE AND OTHER RECEIVABLES

#### 7.1 Trade and other receivables comprise:

Ordinary Loans	44,017,727	28,871,229
Emergency Loans	39,341,474	36,726,087
Chute loans	1,565,786	869,507
Quick loans	4,169,501	3,218,633
Ntshware Hoo Loans	431,253	472,129
Matshelonyana loans	377,677	-
Trade receivables impairment	(57,115)	(37,589)
Trade receivables - net	89,846,303	70,119,996
Withholding tax on interest	46,351	30,928
Prepaid expenses	24,313	27,728
Employee costs in advance	-	3,000
Other receivables	2,599	11,234
Accrued income on investments	11,469	8,819
Accrued interest on loans	494,693	265,806
<b>Total trade and other receivables</b>	<b>90,425,728</b>	<b>70,467,511</b>

#### 7.2 Items included in Trade and other receivables not classified as financial instruments

Prepaid expenses	24,313	27,728
Total trade and other receivables excluding non-financial assets included in trade and other receivables	90,401,415	70,439,783

### 8. LISTED INVESTMENTS

#### Listed investments comprise the following balances

Listed investments	84,800	65,600
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Annual Financial Statements for the year ended 30 April 2025

## Notes to the Financial Statements

Figures in P	2025	2024
<b>9. OTHER FINANCIAL ASSETS</b>		
<b>Other financial assets incorporates the following balances:</b>		
Shares, Deposits and Certificates of BOSCCA	10,000	10,000
Vunani Money Market Fund	180,131	171,619
BIFM	1,963,266	1,865,180
	<u>2,153,397</u>	<u>2,046,799</u>
<b>10. CASH AND CASH EQUIVALENTS</b>		
<b>10.1 Cash and cash equivalents included in current assets:</b>		
<b>Cash</b>		
Cash on hand	861	1,577
Balances with banks	41,183,799	28,816,826
	<u>41,184,660</u>	<u>28,818,403</u>
<b>10.2 Net cash and cash equivalents</b>		
Current assets	<u>41,184,660</u>	<u>28,818,403</u>
<b>11. SHARE CAPITAL</b>		
<b>Share capital</b>		
Share Capital and Bonus share Capital	2,357,238	1,794,744
Transfers of equity	<u>1,157,600</u>	<u>511,200</u>

(Registration Number 210)  
Annual Financial Statements for the year ended 30 April 2025

## Notes to the Financial Statements

Figures in P	2025	2024
<b>12. TRADE AND OTHER PAYABLES</b>		
<b>Trade and other payables comprise:</b>		
Trade payables	71,709	105,801
Staff bonus payable	126,931	250,460
Gratuity payable	601,292	364,393
Accrued leave pay	140,329	92,517
Unallocated funds	1,496,456	726,667
Metropolitan insurance payable	836,730	58,555
Members funeral welfare	625,295	571,450
Other payables	24,856	33,232
Community social responsibility	195,856	143,666
Cash bonus payable	1,030,400	2,912,000
Loan Protection Fund	8,852,263	6,757,074
Withholding tax payable	61,973	63,098
Honorarium payable	347,940	565,648
Mobile phone voucher account	72,299	133,140
Laptop voucher account	24,358	44,805
Accounts Payable-Unidentified Amounts	234,015	109,960
<b>Total trade and other payables</b>	<b>14,742,702</b>	<b>12,932,466</b>
<b>13. MEMBER SAVINGS</b>		
<b>Member Savings comprise:</b>		
Retirement savings	1,983,608	1,012,227
Valentine savings	699,723	473,199
Ordinary savings	80,001,814	60,956,159
Premier savings	16,796,555	14,864,525
Christmas savings	13,226,433	8,078,806
	<b>112,708,133</b>	<b>85,384,916</b>
<b>14. INCOME</b>		
<b>Income comprises:</b>		
Interest on emergency loans	8,801,735	7,842,456
Interest on ordinary loans	7,451,013	5,165,157
Interest on Ntshware loans	249,717	188,165
Interest on matshelonyana loans	33,764	-
Interest on quick loans	381,088	404,158
Interest on Chute loans	161,992	24,671
<b>Total revenue</b>	<b>17,079,309</b>	<b>13,624,607</b>

(Registration Number 210)  
Annual Financial Statements for the year ended 30 April 2025

## Notes to the Financial Statements

Figures in P	2025	2024
<b>15. INTEREST ON MEMBERS SAVINGS</b>		
<b>Interest on members savings comprise:</b>		
Interest on premier savings	1,604,913	1,172,585
Interest on ordinary savings	7,646,551	5,873,739
Interest on retirement savings	144,699	75,743
Interest on valentine savings	57,794	31,571
Interest on Christmas savings	1,021,758	474,606
<b>Total cost of sales</b>	<b>10,475,715</b>	<b>7,628,244</b>
<b>16. OTHER INCOME</b>		
<b>Other income comprises:</b>		
Staff notice received	20,356	-
Registration fees	84,200	91,900
Income from Orange Botswana	54,539	70,022
Admin and management fees received	2,394,301	1,971,997
Funeral admin fee	539,712	432,933
Other income	11,985	-
Loan clearance charge	2,259,324	1,877,032
AGM sponsorship	23,377	20,000
Cash withdrawal charges	156,087	104,822
Rent received	145,000	80,000
Tender document fee	-	1,700
<b>Total other income</b>	<b>5,688,881</b>	<b>4,650,406</b>
<b>17. OTHER GAINS AND (LOSSES)</b>		
<b>Other gains and (losses) comprise:</b>		
Gain or (loss) on foreign exchange differences on liabilities	(14,599)	(20,666)
Other fair value gains and (losses)	19,200	(1,600)
Fair value gains and (losses) on assets	621,255	-
<b>Total other gains and (losses)</b>	<b>625,856</b>	<b>(22,266)</b>

(Registration Number 210)  
Annual Financial Statements for the year ended 30 April 2025

# Notes to the Financial Statements

Figures in P	2025	2024
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## 18. SURPLUS FROM OPERATING ACTIVITIES

Surplus from operating activities includes the following separately disclosable items

### Other operating expenses

Property plant and equipment		
Depreciation	230,077	230,162
Donations	144,699	20,000

## 19. FINANCE INCOME

Finance income comprises:

Investment income	117,370	126,405
Bank Interest received	94,752	102,599
BTC Dividend received	19,440	6,307
<b>Total finance income</b>	<b>231,562</b>	<b>235,311</b>

## 20. EVENTS AFTER THE REPORTING DATE

Management is not aware of any material events occurring between the year end and the date of approval of the financial statements, which require disclosure.

## 21. GOING CONCERN

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

The management board believes that the society has adequate financial resources to continue in operation for the foreseeable future and accordingly the annual financial statements have been prepared on a going concern basis.

The management board is not aware of any new material changes that may adversely impact the society. The management board is also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the society.

## 22. RELATED PARTIES

Other related parties

Name	Nature of relationship
Management Board Member	Members of Key Management

(Registration Number 210)  
Annual Financial Statements for the year ended 30 April 2025

## Detailed Income Statement

Figures in P	Notes	2025	2024
<b>Revenue</b>	14		
Interest on emergency loans		8,801,735	7,842,456
Interest on Chute loans		161,992	24,671
Interest on matshelonyana loans		33,764	-
Interest on Ntshware loans		249,717	188,165
Interest on ordinary loans		7,451,013	5,165,157
Interest on quick loans		381,088	404,158
		<b>17,079,309</b>	<b>13,624,607</b>
<b>Gross surplus</b>		<b>6,603,594</b>	<b>5,996,363</b>
<b>Other income</b>	16		
Admin and management fees received		2,394,301	1,971,997
AGM sponsorship		23,377	20,000
Cash withdrawal charges		156,087	104,822
Funeral admin fee		539,712	432,933
Income from Orange Botswana		54,539	70,022
Loan clearance fees		2,259,324	1,877,032
Other income		11,985	-
Registration fees		84,200	91,900
Rent received		145,000	80,000
Staff notice received		20,356	-
Tender document fee		-	1,700
		<b>5,688,881</b>	<b>4,650,406</b>

(Registration Number 210)  
Annual Financial Statements for the year ended 30 April 2025

## Detailed Income Statement

Figures in P	Notes	2025	2024
<b>Other expenses</b>			
Advertising		(97,382)	(155,571)
AGM expenses		(2,531,686)	(1,214,071)
Auditors remuneration - Fees		(39,900)	(37,050)
Bad debts		(17,317)	(22,773)
Bank charges		(124,904)	(112,189)
BOCA fees		(93,481)	(84,042)
Cleaning		(23,286)	(26,241)
Committee allowances		(448,543)	(412,830)
Committee honorarium as appropriation expense		(347,940)	-
Committee retreat expenses		-	(249,547)
Community Social responsibility appropriation		(52,191)	-
Computerisation expenses		(710,625)	(615,576)
Consulting fees		(238,039)	(6,620)
Depreciation - property, plant and equipment		(230,077)	(230,162)
Dirt allowance		-	(18,000)
Donations		-	(20,000)
Electricity and water		(46,794)	(44,537)
Employee costs - salaries		(2,525,913)	(2,474,859)
Entertainment		(66,527)	(30,339)
Gifts		(3,500)	(2,854)
Insurance		(62,449)	(40,693)
Levies		(8,677)	(19,596)
Management fees		(180)	-
Motor vehicle expenses		(27,423)	(40,512)
Office expenses		(5,537)	(3,676)
Other expenses		-	(9,900)
Payroll charge		(562,798)	(519,800)
Postage		(2,429)	(1,150)
Printing and stationery		(56,809)	(82,504)
Protective clothing		-	(5,211)
Repairs and maintenance		(89,476)	(73,826)
Security		(152,172)	(117,576)
Staff retreat expense		(34,031)	-
Staff welfare		(48,917)	(87,878)
Subscriptions (BOSCCA and BICA)		(81,834)	(72,052)
Telecommunication		(147,873)	(206,468)
Training		(143,973)	(422,929)
Transport		(100)	(2,720)
Travel - Local		(289,122)	(175,025)
		<b>(9,311,905)</b>	<b>(7,638,777)</b>
<b>Other gains and losses</b>			
	17		
Fair value changes - investment property		621,255	-
Fair value gain		19,200	(1,600)
Forex gain or loss - trade and other payables		(14,599)	(20,666)
		<b>625,856</b>	<b>(22,266)</b>
<b>Surplus from operating activities</b>	18	<b>3,606,426</b>	<b>2,985,726</b>

(Registration Number 210)  
Annual Financial Statements for the year ended 30 April 2025

## Detailed Income Statement

Figures in P	Notes	2025	2024
<b>Finance income</b>	19		
Bank interest received		94,752	102,599
BTC Dividend received		19,440	6,307
Investment income		117,370	126,405
		<b>231,562</b>	<b>235,311</b>
<b>Surplus for the year</b>		<b>3,837,988</b>	<b>3,221,037</b>

## PROPOSED ALLOCATION OF SURPLUS FUNDS FOR THE FISCAL YEARS 2024/2025

Thuto Savings and Credit Cooperative Society Limited reported a surplus in its financial statements for the fiscal year 2024/2025. Thuto SACCOs recorded a surplus of P3,837,988.00 in the year 2024/2025 compared to P3,221,037.00 of 2023/2024. The General Membership is tasked with reviewing and approving the surpluses granted during the year under review, as proposed.

The financial surplus generated in the 2024/2025 fiscal years is P3,837,988.00

### Appropriations:

Statutory reserve- P 959, 497.00

Thuto House construction reserve - P 1,151,396.00

Bonus shares- P 1,157,600.00

Committee Honorarium - P 347,940.00

Staff bonus - P 126,930.74

Community Social responsibility - P 52,191.00

Retained earnings - P 42,433.26

# BUDGET PROJECTIONS FOR THE YEARS 2026-2027

DESCRIPTIONS	Budget for 2025/2026	Actual 2025/2026	Variance	Proposed Budget for 2026/2027
<b>Revenue</b>				
Interest from loans(Note 1)	20,266,330.30	21,577,931.13	1,311,600.83	16,814,281.52
<b>Total</b>	<b>20,266,330.30</b>	<b>21,577,931.13</b>	<b>1,311,600.83</b>	<b>16,814,281.52</b>
<b>Interest on Savings</b>				
Savings interest( Note 2)	11,324,524.41	3,448,847.04	7,875,677.37	15,108,509.31
	<b>11,324,524.41</b>	<b>3,448,847.04</b>	<b>7,875,677.37</b>	<b>15,108,509.31</b>
<b>Other Income</b>				
All Other income( Note 3)	7,120,351.02	7,257,320.26	136,969.24	7,742,780.43
<b>Total</b>	<b>7,120,351.02</b>	<b>7,257,320.26</b>	<b>136,969.24</b>	<b>7,742,780.43</b>
<b>Grand Total</b>	<b>16,062,156.91</b>	<b>25,386,404.35</b>	<b>9,324,247.43</b>	<b>17,391,594.77</b>

## Expenditure

<b>Marketing And Advertising</b>				
Marketing Costs ( Note 4)	486,200.00	478,997.02	7,202.98	583,200.00
Merchandise	200,000.00	-	200,000.00	200,000.00
Member Recruitment Allowance ( Note 5)	202,050.00	83,700.00	118,350.00	219,750.00
Marketing Agents	200,000.00	-	200,000.00	200,000.00
<b>Sub-Total</b>	<b>1,088,250.00</b>	<b>562,697.02</b>	<b>525,552.98</b>	<b>1,002,950.00</b>

<b>Operating &amp; Administration Costs</b>				
Bank Charges	120,000.00	124,195.86	-4,195.86	150,000.00
Audit Fee	50,000.00	43,150.00	6,850.00	45,000.00
Depreciation Charge(Note 6)	418,973.48	384,435.65	34,537.83	390,000.00
Staff Recruitment Costs	20,000.00	-	20,000.00	40,000.00
Hospitality Costs	100,000.00	112,765.57	-12,765.57	100,000.00
BOSCCA Dues Subscription(Note 7)	79,800.00	68,650.00	11,150.00	89,886.00
BOCA Dues Subscription(Note 8)	119,700.00	93,607.50	26,092.50	134,829.00
Printing & Stationery	100,000.00	62,358.43	37,641.57	100,000.00
Telephone Costs(Note 9)	134,100.00	111,637.44	22,462.56	135,000.00
Water Bill	15,000.00	6,453.16	8,546.84	12,000.00
Electricity Bill(Note 10)	54,000.00	40,100.00	13,900.00	66,000.00
Miscellaneous Expenses-Office	10,000.00	-	10,000.00	10,000.00
Christmas Party Expenses	50,000.00	48,001.00	1,999.00	80,000.00

# BUDGET PROJECTIONS FOR THE YEARS 2026 / 2027

*CONTINUED...*

Cleaning Costs(Note 11)	114,600.00	30,855.23	83,744.77	57,000.00
Maintainance of Vehicles	35,000.00	106,418.06	-71,418.06	40,000.00
Transportation Fees	3,000.00	13,127.08	-10,127.08	3,000.00
Fair value loss	3,000.00		3,000.00	5,000.00
Gifts	5,000.00	11,990.00	-6,990.00	20,000.00
Fuel and Lubrication-Motor Vehicles	60,000.00	50,127.32	9,872.68	50,000.00
Maintainance & Repairs Buildings	50,000.00	55,336.85	-5,336.85	30,000.00
Computer & Printer Repairs	30,000.00	27,815.76	2,184.24	75,000.00
Levy-Unit 16,18 and 21(Note 12)	66,960.00	44,853.45	22,106.55	72,000.00
Coopmis Subscription(Note 13)	763,583.86	558,567.50	205,016.36	719,088.00
BOSCCA Payroll charges(Note 14)	524,105.57	323,931.96	200,173.61	819,840.00
Consultancy fee(Note 15)	220,000.00	159,186.75	60,813.25	200,000.00
Legal fee-Collection	75,000.00	-	75,000.00	75,000.00
Security Fees(Note 16)	181,740.00	152,171.53	29,568.47	168,000.00
Computer Consumables(Note17)	75,000.00	10,671.51	64,328.49	80,000.00
Insurance(Note 18)	90,000.00	67,636.53	22,363.47	100,000.00
Internet- Office	60,000.00	60,535.82	-535.82	70,000.00
Printer service	30,000.00	25,000.00	5,000.00	30,000.00
Postage	2,500.00	2,429.16	70.84	3,000.00
Protective Clothing	3,000.00	376.00	2,624.00	7,500.00
Bad debts provision	40,000.00	23,283.89	16,716.11	30,000.00
Foreign currency gain/ loss	35,000.00	15,598.70	19,401.30	30,000.00
Retreat(Note 20)	283,400.00	369,080.50	-85,680.50	682,300.00
Staff Training(Note 21)	144,608.00	30,215.30	114,392.70	200,000.00
Staff Retreat	-	-	-	200,000.00
Casual Labour	-	300.00	-300.00	10,000.00
BICA Subscriptions	14,000.00	8,424.85	5,575.15	14,000.00
Gadgets(Note 22)	75,000.00	30,708.33	44,291.67	68,000.00
Subsistance & Travel- committees	200,000.00	767,602.98	-567,602.98	700,000.00
<b>Sub-Total</b>	<b>4,456,070.91</b>	<b>4,041,599.67</b>	<b>414,471.24</b>	<b>5,911,443.00</b>

## Employee Costs

Employee cost( Note 23)	5,757,873.30	3,052,818.16	2,705,055.14	5,757,873.30
<b>Sub-Total</b>	<b>5,757,873.30</b>	<b>3,052,818.16</b>	<b>2,705,055.14</b>	<b>5,757,873.30</b>

# BUDGET PROJECTIONS FOR THE YEARS 2024/2025 AND 2025/2026

*CONTINUED...*

Annual General Meeting Costs				
AGM Costs(Note 24)	2,510,530.00	396,799.70	2,113,730.30	2,431,300.00
<b>Sub-Total</b>	<b>2,510,530.00</b>	<b>396,799.70</b>	<b>2,113,730.30</b>	<b>2,431,300.00</b>
Governance Costs				
Committee Allowances(Note 25)	387,500.00	341,500.00	46,000.00	577,800.00
Trainings(Note 26)	159,216.00	297,666.97	-138,450.97	400,000.00
<b>Sub-Total</b>	<b>546,716.00</b>	<b>639,166.97</b>	<b>-92,450.97</b>	<b>977,800.00</b>
<b>Total Expenditure</b>	<b>14,359,440.21</b>	<b>8,693,081.52</b>	<b>5,666,358.69</b>	<b>16,081,366.30</b>
<b>Surplus/(Deficit)</b>	<b>1,702,716.70</b>	<b>16,693,322.83</b>	<b>3,657,888.74</b>	<b>1,310,228.47</b>

## CAPITAL EXPENDITURE BUDGET FOR YEAR 2026/2027

DESCRIPTIONS	Budget 2025/2026	Actual 2025/2026	Variance	Budget 2026/2027
Development Fee-Office Improvement	-	178,744.72	271,255.28	-
Furniture & Fixtures	80,000.00	79,707.37	-47,107.37	80,000.00
Motor Vehicle	-	293,788.20	106,211.80	-
Office Equipment	-	25,187.82	-5,187.82	-
Safe	30,000.00	-	16,000.00	-
Laptops and Server	80,000.00	91,385.56	33,614.44	100,000.00
Heavy duty Printer, Scanner and shredding machine	80,000.00	-	-	200,000.00
Office container	100,000.00			150,000.00
Fairgrounds office				150,000.00
<b>Total</b>	<b>370,000.00</b>	<b>226,280.75</b>	<b>43,719.25</b>	<b>680,000.00</b>

## ANALYSIS OF BUDGETARY VARIANCES FOR THE 2025/2026 FISCAL PERIOD

**Interest On Loans:** The Thuto Savings and Credit Cooperative Organizations recorded a positive variance of P1, 311,600.83 in interest earned from loans. This favourable outcome was driven by a rise in the number of members obtaining loans from the SACCOs. The increase in membership also resulted in a higher volume of loans being disbursed, which in return generated greater interest income for the SACCOs.

**Other Income:** Thuto SACCOs experienced a favourable variance of P136, 969.24 from supplementary income sources. This positive variance from credit life admin, loan settlement charges and admin fees augmented the organization's core business revenue and enabled it to meet operational expenses during the period. While this positive variance is commendable, it is crucial to ensure that Thuto SACCO's primary income sources are sufficient to cover its operational costs, as they serve a critical function.

**Interest On Savings:** The cooperative society has encountered an unfavourable interest rate on savings amounting to P7, 875,677.37 arising from undeclared interests for the financial year 2025/2026, which suggests that the society maintains a high interest rate of 12% on Ordinary savings for the year 2024/2025.

This represents a favourable return for members, contributing to 56% of the interest generated from loans provided by the members.

**Advertising and Marketing:** The Society realized a positive deviation from the expected expenditure on advertising and marketing, totalling P562, 697.02 arising from Annual general meeting merchandise and marketing agents costs that were not incurred during this period. This suggests that the organization did not exhaust all the budgeted resources allocated to this line item. The favourable variance implies the Society was able to accomplish its advertising and marketing goals with fewer resources than initially projected, potentially presenting an opportunity to optimize the allocation of funds in subsequent budgetary periods. **Operating and Administration Costs:** Thuto SACCOs has exhibited a positive variance of P414, 471.24 in its operating and administrative expenditures, suggesting effective cost management by the organization.

However, the entity continues to face increasing expenses, including the deduction code service cost based on the amount collected from Finance, as well as the banking system cost tied to membership size. Despite these rising costs, the overall positive variance indicates that Thuto SACCOs maintains control over its operational outlays and also experiences some incremental expenses associated with relocation, such as electricity, telephone, and server rental for BTC. The organization's capability to effectively manage its operational costs reflects the diligence of its management team and the implementation of sound financial practices. To further enhance its financial performance.

**Employee Costs:** Thuto SACCOs has experienced a variance in employee costs, amounting to P2,705,055.14 primarily due to recruitment processes which were budgeted for the financial year 2025/2026.

However, this indicates that the current staffing level may be insufficient to effectively support the organization's corporate objectives. This situation could also contribute to low employee morale due to lower compensation. The general industry guideline recommends employee costs to range between 25% to 35% of revenue, with a healthy cost structure around 30% of revenue. Unfortunately, Thuto SACCOs' employee costs are only 13% of the organization's total revenue, which is significantly below the recommended industry benchmark. To address this issue, the organization should consider employing more staff and reviewing their remuneration packages in order to attract and retain talented employees.

**Annual General Meeting Costs:** The Society has observed an increase in attendance at the Annual General Meeting, as evidenced by the unfavorable variance of P2, 113,730.30. This suggests that more members are actively engaged in the organization's operations, which represents a positive development. Enhanced member involvement and participation in the annual proceedings can cultivate greater transparency, accountability, and collective decision-making within the Society. The higher-than-anticipated attendance may also signify a growing interest and investment in the Society's activities and objectives, which is an encouraging indicator for the organization's long-term sustainability and impact. While the increase in Annual General Meeting attendance is a favorable outcome, the Society should analyze the underlying factors contributing to this trend. Potential drivers may include improved communication with members, enhanced outreach and sensitization campaigns, or a heightened sense of ownership and commitment among the membership base.

## GOVERNANCE COSTS:

**Total Expenditure:** The organization has experienced a favourable variance of P13, 542,036.06 in its total expenditure, which suggests that it managed its expenditure more effectively than the budgeted amount. This positive variance may be attributed to various factors, such as efficient cost control measures, reduced overhead expenses, and improved supplier price negotiations. The organization's ability to effectively manage its expenditure has resulted in substantial savings, enabling it to allocate resources more efficiently and potentially invest in other aspects of its operations to further enhance its performance and achieve its objectives. However, it is crucial to note that the observed variances and trends should not be considered in isolation, as they may indicate that the organization's standards or budgeting process requires review and adjustment accordingly.

**Surplus/Profit:** Thuto SACCOs has recorded a favorable variance of P3,657,888.74, suggesting the organization has successfully maximized its revenue generation and optimized its operational expenditures. This has led to enhanced profitability, enabling the Society to reinvest in initiatives that bolster its financial standing and capacity to serve its members. The skillful management of resources has been a crucial factor in Thuto SACCOs achieving this positive fiscal outcome.

# PROFILES FOR NOMINEES

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**NOMINEE FOR  
MANAGEMENT BOARD ELECTION**

**SAMUEL ONKGOPOTSE  
KEOFITLHILE**

Mr. Samuel Onkgopotse Keofitlhile is a longstanding member of Thuto SACCOS having been actively engaged with the society for over five (5) years. He holds a Bachelor of Commerce with specialization in marketing management from the University of South Africa, a Certificate Public Sector Procurement and Tender Process Management and completed Foundations of Project Management.

Mr. Keofitlhile has over 17 years of professional experience in public administration and procurement governance and private sector business development. Currently, Mr. Keofitlhile serves as a Senior Procurement Officer at the Ministry for State President, Defence and security, where he plays a pivotal role in driving procurement operations at a senior level. His responsibilities include leading procurement processes, ensuring full compliance with the Public Procurement Act and PPRA regulations and preparing high level tender evaluation and adjudication reports.

Mr. Keofitlhile is committed to safeguarding the assets of Thuto SACCOS and driving strategic initiatives that support the cooperative's long-term sustainability and growth. He has developed strong expertise in statutory compliance, budget management, and the application of value-for-money principles. Mr. Keofitlhile is a candidate in the upcoming Thuto SACCOS elections.

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## **NOMINEE FOR MANAGEMENT BOARD ELECTION**

**VICTORIAH BOIBOTHO  
RAMARIBANA**

Ms. Victoriah Boibotho Ramaribana has been a member of Thuto Saccos for over 10 years. Ms Ramaribana holds Bachelor of Science from University of Tennessee (Knoxville, TN). She holds Degree in Deaf Education from United States of America as well as Diploma in Special Education Needs from London Montessori Centre in United Kingdom.

Ms Ramaribana has worked in different government sector. Her extensive experience in the government sector and diverse background enables her to bring valuable insights and foster strong changes in the organization. Her long-standing membership in the society highlight her dedication and reliability. Her vast experience in governance and public administration can take Thuto SACCOS to greater heights. She is the candidate for the upcoming Thuto SACCOS elections.



## **NOMINEE FOR MANAGEMENT BOARD ELECTION**

### **MPHO KABELO**

Ms. Mpho Kabelo is a member of Thuto SACCOS having been actively engaged with the society since September 2025. She holds a Bachelor of Education in Commerce from Central University of Technology in South Africa and an AAT Advance diploma in Accounting.

Ms. Mpho Kabelo is also a member of the non-profit organization Toastmasters International, where she actively contributes to planning and organizing initiatives. Her involvement has ignited a strong passion for public speaking and strengthened her role in mentorship and coaching. She is committed to bringing value to Thuto SACCOS and is a candidate in the upcoming elections.



## **NOMINEE FOR MANAGEMENT BOARD ELECTION**

**KOBONTLE BOINGOTLO  
KGAKGE**

Ms Kobontle Kgakge is a member of Thuto SACCOS having been actively engaged with the society since 2011. She holds a Commonwealth Executive Masters in Business Administration from Botswana Open University, a Bachelor of Commerce degree specialising in Accounting from University of Witwatersrand. Additionally, she has a Post Graduate Diploma in Curriculum Design and Instruction from the Open University of Tanzania, a Post Graduate Certificate in Enterprise Risk Management from Botswana Accountancy College and a Diploma in Secondary Education specializing in Business Studies from Tonota College of Education. Furthermore, she is trained in Quality Management Systems Implementation and Documentation by Botswana Bureau of Standards as well Documentation and Auditing by the Botswana National Productivity Centre.

Ms. Kgakge is a Research and Development Executive at the Botswana Examinations Council. She served 8 years as a teacher and 17 years as Principal Education Officer for business subjects in the ministry of Education. She has led the Quality Management Team within the Department of Curriculum, fostering a culture of quality and risk management through awareness workshops, ongoing advocacy, and the maintenance of risk registers. She is committed to contributing to policy development to ensure the maintenance of high operational standards and compliance with statutory requirements. She is also a candidate in the upcoming Thuto SACCOS elections.



## NOMINEE FOR MANAGEMENT BOARD ELECTION

### KABELO MARUMO

Mr. Kabelo Marumo is a dedicated, results-driven professional with over seven years of experience in public service, governance support, and media production. He is also a committed member of Thuto SACCOS, having actively engaged with the Society for the past four years. His continued involvement reflects his loyalty, confidence, and strong belief in the cooperative's mission of empowering members financially.

He holds a Bachelor of Arts degree in Motion Picture Medium (Honours) from AFDA Botswana and an Associate Degree in Sound Technology from Limkokwing University of Creative Technology. Combined with his professional experience, these qualifications have equipped him with valuable expertise in strategic planning, governance, financial oversight, and risk management.

Mr. Marumo currently serves as Principal Technical Officer - Sound under the Ministry of Child Welfare and Basic Education, Department of Educational Technology, Special Needs Material Production Division, based in Tlokweng. In this role, he leads the production of audiobooks for learners with special needs, improving access to educational resources and advancing inclusive learning opportunities.

Throughout his career, he has consistently demonstrated leadership, innovation, teamwork, and sound resource management. His experience includes stakeholder engagement, project

coordination, governance support, and problem-solving skills that are essential to organizational growth and success.

Beyond his professional responsibilities, Mr. Marumo served as Secretary General of River Jordan Church in Christ from 2021 to 2025, where he managed records, coordinated leadership meetings, supported financial administration, and strengthened community engagement initiatives.

His interests lie in promoting financial literacy, improving resource management, and supporting sustainable growth strategies that benefit all members of Thuto SACCOS. He firmly believes that accountability, transparency, ethical leadership, and active member participation are the cornerstones of a successful cooperative.

As one of the candidates in the upcoming Thuto SACCOS elections, Mr. Marumo is ready to contribute his knowledge, skills, and leadership to the Management Board. If elected, he will work collaboratively with fellow board members to strengthen governance systems, listen to members' concerns, and champion initiatives that enhance the financial well-being of all members.

Mr. Marumo stands ready to serve with integrity, commitment, and vision for a stronger, more prosperous Thuto SACCOS.



## **NOMINEE FOR MANAGEMENT BOARD ELECTION**

## **KNOWLEDGE STATES BASUPI**

Mr. Knowledge States Basupi is a dedicated member of Thuto SACCOS, bringing with him a wealth of experience and a strong commitment to cooperative development. He holds a Degree in Education Management and Administration from the Institute of Development Management in Lesotho.

With over 27 years of service in the Botswana public sector, Mr. Basupi has developed strong analytical, organizational, and communication skills. His extensive experience has enabled him to contribute meaningfully to institutional development and stakeholder engagement.

Mr. Basupi has actively participated in initiatives aimed at improving the welfare of teachers and the broader community through cooperative and social programmes. As a founding member of the BOSETU SACCOS Management Board, he has gained valuable practical experience in cooperative governance, financial oversight, and ensuring compliance with SACCOS operational frameworks.

His leadership experience and deep understanding of cooperative principles position him as a valuable contributor to the continued growth and sustainability of Thuto SACCOS.



**NOMINEE FOR  
MANAGEMENT BOARD ELECTION**

**CHARLES KEIKOTLHAE**

Mr. Knowledge States Basupi is a dedicated member of Thuto SACCOS, bringing with him a wealth of experience and a strong commitment to cooperative development. He holds a Degree in Education Management and Administration from the Institute of Development Management in Lesotho.

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His leadership experience and deep understanding of cooperative principles position him as a valuable contributor to the continued growth and sustainability of Thuto SACCOS.



**NOMINEE FOR  
CREDIT COMMITTEE ELECTION**

**MOTHUSI SEKGETLE**

Mr. Mothusi Sekgetle is a longstanding member of Thuto SACCOS having been actively engaged with the society for over 10 years. He holds a Bachelor of Information Systems from the University of Botswana, Certified IPV6 Engineer by AFRINIC (Regional Internet Registry), certified online Teaching and Learning Pedagogy and Technology from Botho University.

Currently, Mr. Sekgetle serves as a Systems Analyst at the Ministry of Education under the Department of Curriculum, Development and Evaluation. He aims to leverage his technical ICT and management skills to drive the growth of the cooperative while ensuring it remains up to date with emerging trends in the IT sector. His experience and expertise in technology will support the advancement of a more innovative and technologically driven Thuto SACCOS.



**NOMINEE FOR  
CREDIT COMMITTEE ELECTION**

**DORAH LETSHOLO**

Ms. Dorah Letsholo is a longstanding member of Thuto SACCOS having been actively engaged with the society for over 10 years. She holds a Master of Business Administration from the Management College of Southern Africa, Bachelor Degree in Human Resource Management and a diploma in Human Resource Management.

Ms. Letsholo has 18 years' experience in human resource management functions. She has also served as Treasurer for Motshelo wa Dijo in the Kgatleng region for 10 years, demonstrating strong financial management and accountability. With a solid understanding of Human Resource Management within the Botswana Government, she is well-positioned to deliver effective policies and programmes while enhancing internal processes and performance standards in a demanding environment. Her qualifications and experience make her a suitable candidate for the upcoming Thuto SACCOS elections.



**NOMINEE FOR  
CREDIT COMMITTEE ELECTION**

**TSHEPO ELLIOT  
LEFIRI**

Mr. Tshepo Lefiri is a longstanding member of Thuto SACCOS having been actively engaged with the society since 2009. He holds a Bachelor of Arts in Public Administration. Currently, Mr. Lefiri serves as an Administration Officer at Ministry of Child Welfare and Basic Education - Kanye Sub Region.

He has contributed to the PTA at Seepapitso Senior Secondary School as a member of the executive committee for the past 2 years and later served as a Shopsteward with the Botswana Teachers Union. Since 2025, he has been serving as Vice Chairperson of the Wellness Committee in Kanye. He is also a member of Baipelegi Social Club in Mmathubudukwane.

With this extensive experience, in accounts and recruitment, Mr. Lefiri possesses the skills and leadership ability to make informed decisions that will advocate for and strengthen Thuto SACCOS.



## **NOMINEE FOR SUPERVISORY COMMITTEE ELECTION**

# **THATO BRIAN MAKEPE**

Mr. Thato Brian Makepe is a dedicated member of Thuto SACCOS, having maintained an active membership with the society since April 2024. Academically, Mr Makepe holds a Masters of Legal Studies with a major in Criminal Justice from Atlantic International University and a Bachelors of Arts in Criminal Justice Studies from the University of Botswana. Beyond his formal degrees, he has a number of development programs, including but not limited to training in Aviation Security and Risk Management, Quantitative and Qualitative Research Methods, a Certificate in Anti-Money Laundering, Counter Financing of Terrorism and counter financing of proliferation Conference, Understanding BOS ISO 900:2015, Microsoft Excel Level 3, New Approaches to Countering Terror: Countering Extremism Certificate, Forensic Accounting and Fraud Examination Certificate and Tender Evaluation and Adjudication.

Currently, Mr. Makepe serves as a Law Enforcement Officer at Botswana Medicines Regulatory Authority.

He has over nine years of experience in regulatory enforcement, investigations, compliance, and risk management. He has conducted inspections, investigations, intelligence gathering and implementing of legislation, monitored compliance, and prepared detailed reports. His leadership experience equips him to provide effective guidance and oversight, supporting the achievement of SACCOS objectives, particularly for Thuto SACCOS.



## **NOMINEE FOR SUPERVISORY COMMITTEE ELECTION**

# **LUCKY LEKOTE**

Mr. Lucky Lekote is a dedicated member of Thuto SACCOS, having maintained active membership since October 2022. As a Supervisory committee member, he has played a key role in strengthening oversight functions, promoting accountability, and ensuring that Thuto SACCOS remains compliant with relevant policies and regulations.

He holds a Bachelor of Education (Science) from the University of Botswana and brings over 18 years of experience in the government education sector. His professional development includes certifications in Online Teaching and Learning: Pedagogy and Technology from Botho University, Trainer of Trainers (QFSC), Assessment Design and Development (QFSC), and Continuing Vocational Education and Training (CVET). He has also had training in compliance and supervisory of SACCO regulation for financial stability. He is currently furthering his studies under QFSC.

Mr. Lekote has contributed to curriculum development and has mentored numerous students who have gone on to represent the nation in international competitions. His extensive experience and educational background have equipped him with strong competencies in internal controls, risk management, and regulatory compliance.

In addition, Mr. Lekote aims to further strengthen internal oversight mechanisms, support improvements in governance practices, and ensure that Thuto SACCOS remains compliant, transparent, and focused on its members.



## **NOMINEE FOR SUPERVISORY COMMITTEE ELECTION**

**KESEBONYE  
MOSUGADIKOBO**

Mr. Thato Brian Makepe is a dedicated member of Thuto SACCOS, having maintained an active membership with the society since April 2024. Academically, Mr Makepe holds a Masters of Legal Studies with a major in Criminal Justice from Atlantic International University and a Bachelors of Arts in Criminal Justice Studies from the University of Botswana. Beyond his formal degrees, he has a number of development programs, including but not limited to training in Aviation Security and Risk Management, Quantitative and Qualitative Research Methods, a Certificate in Anti-Money Laundering, Counter Financing of Terrorism and counter financing of proliferation Conference, Understanding BOS ISO 900:2015, Microsoft Excel Level 3, New Approaches to Countering Terror: Countering Extremism Certificate, Forensic Accounting and Fraud Examination Certificate and Tender Evaluation and Adjudication.

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**ELEGIBLE FOR CHAIRPERSON  
NOMINATION**

**MR. TSHEPO  
OWEN KATSE, ADE**



Tshepo Owen Katse is a long-standing member of Thuto SACCOS and an active board member who has made significant contributions to the growth, leadership, and development of the cooperative. He holds a Post Graduate Diploma in Supply Chain Management - Advanced Practitioner Programme from the Chartered Institute of Procurement and Supply, a Postgraduate Certificate in Enterprise Risk Management, and a Bachelor of Engineering in Electrical and Electronics from the University of Botswana. He is currently pursuing a Master of Business Administration degree with the University of South Wales.

Mr. Katse has over 20 years of professional experience, 11 of which were with the Botswana Bureau of Standards as a Standards Engineer, Senior Standards Engineer and Principal Standards Engineer. At BOBS his portfolio included, Training, Auditing and Consultancy in Management System Standards (ISO 9001/OHSAS 18001). He joined the Public Procurement and Asset Disposal Board (PPADB) in 2016 where he currently works as Quality and Risk Practitioner responsible for the organization's Quality Management System as well as Enterprise Risk Management System.

Additionally, he has gained valuable experience in the cooperative financial sector through his service on the Thuto SACCOS Management Board as a Board Member for 2 years, which has provided him with a deep understanding of the intricacies of cooperative finance and the unique needs of the SACCOS membership. Mr. Katse's strong Corporate Governance and Strategy background has seen him contribute immensely to the on-going development of the new THUTO SACCOS strategic Plan. Mr. Katse's portfolio focuses on enhancing the SACCOS credit management practices to improve financial sustainability, a key concern given the recent challenges faced by the industry, positioning him as a strong candidate for the upcoming elections.



## PROFILS FOR REMAINING MANAGEMENT BOARD MEMBERS ELEGIBLE FOR CHAIRPERSON NOMINATION

# MR. LAYANI ELIAS

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Mr. Layani Elias is a long-standing member of Thuto SACCOS, having actively served and engaged with the Society for the past 10 years. He recently completed a Master's Degree in Development Studies and also holds an Honours Degree in Broadcasting and Journalism. In addition, he holds a Certificate in the African Development Educators Program (ADE), a Certificate in Anti-Money Laundering (AML), and a Certificate in Basic Sign Language.

Mr. Elias brings over 10 years of professional experience as a Broadcasting Officer, with a strong focus on children, youth, and educational issues. He has also been actively involved in the voluntary broadcasting and youth development space since 2013 through his work with broadcasting organisations and community development initiatives. His communication, leadership, and community engagement experience have positioned him as a passionate advocate for education, empowerment, and cooperative development.

In addition, he has gained extensive experience in the cooperative financial sector through his service on the Thuto SACCOS Management Board, where he has served as a Board Member for the past 4 years. During this period, he developed a deep understanding of cooperative governance, marketing, member engagement, and the unique needs of SACCO members.

Mr. Elias is currently the Chairperson of the Education and Business Development Committee, a Board Sub-Committee of Thuto SACCOS. In this role, he has successfully led and coordinated several impactful initiatives, including:

- Member education and outreach programmes
- Corporate Social Responsibility initiatives, including the Golden Hearts Project
- Thuto SACCOS Annual Games
- Membership recruitment drives
- Media visibility and promotional campaigns

He has also contributed to strategic institutional growth through his participation in the development of the Thuto SACCOS Corporate Strategy.

His leadership platform emphasizes strengthening member education, increasing membership growth, enhancing visibility, and promoting sustainable cooperative development. Coupled with his deep understanding of Thuto SACCOS and commitment to service, Mr. Elias remains dedicated to advancing the interests of members and contributing to the continued success of the Society.



PROFILS FOR REMAINING  
MANAGEMENT BOARD MEMBERS  
ELEGIBLE FOR CHAIRPERSON  
NOMINATION

MR. BOITSHOKO  
SONO

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Boitshoko Sono is a long-standing member of Thuto SACCOS and a dedicated Board member who has been actively engaged in shaping and contributing positively to the growth and development of the cooperative. He holds a Bachelor of Commerce Degree in Human Resource Management, a Post-Graduate Certificate in Education, an Organisational Development Certification programme, and a 2011 Prince2 Foundation Certificate.

Mr. Sono has gained more than 18 years extensive professional experience, serving in various roles such as Programme/Instructional Designer for Human Resources Development Modules at the Botswana Open University, Business Administration Lecturer at Gaborone Technical College, Student Placement Officer at the Ministry of Tertiary Education Financing, Senior Administration Officer at the Ministry of Education.

Training and Development Coordinator at the Ministry of Tertiary Education, Research Science and Technology, Subject Matter Expert in Business and Economic Management at the Botswana Qualification Authority, Head of Learning and Development at the Ministry of Transport and Public Works, and his currently the Assistant Director, Recruitment and Development at the Directorate of Public Service Management (DPSM). His extensive background and expertise in communication skills, innovation, strategic acumen, and research capabilities position him as a suitable candidate for the upcoming Thuto SACCOS elections. Mr. Sono is a driven and accomplished individual with a strong educational background and a proven track record of leadership and community involvement.



## PROFIS FOR REMAINING MANAGEMENT BOARD MEMBERS ELEGIBLE FOR CHAIRPERSON NOMINATION

# MS. LETSWELETSE ANNAH SELETE



Ms. Letsweletse Annah Selete is a long-standing member of Thuto SACCOS, having been actively engaged with the Society for over ten (10) years.

As an Organisational Development Practitioner, her wealth of experience places her at the forefront of creating a continuous cycle of improvement, driving reforms, change management and facilitating overall organisational effectiveness for a high performing organisation. She holds an Honours Bachelor of Commerce in Industrial and Organizational Psychology, a Bachelor of Education, Postgraduate Certificate in Enterprise Risk Management, Certificate in Job Analysis and Description and Job Grading / Development and review of Pay Structures, Certificate in Management Services. In addition, she has certification in Understanding BOS ISO 9001:2015, Finance for Non-Finance Managers, Conducting Disciplinary Hearing, Project Management, and Balance Scorecard.

Ms Selete was a delegate at the 23rd Savings and Credit Cooperatives Associations Congress, (SACCA) 2023, an opportunity that enabled her to establish networks with fellow cooperators regionally and beyond, uniquely empowering her to play a pivotal role in the growth cooperatives, among them Thuto SACCOS, placing it at a competitive advantage, upholding corporate governance principles, empowering cooperators to improve their livelihoods, promoting member education and introducing products and services that services members from a diverse population, and serving their unique needs. She has been instrumental in the growth of cooperative societies, among them the establishment of a sub-regional coordinating office for cooperative societies in Southern Africa.

Ms. Selete's professional experience includes over ten (10) years as a teacher and a counsellor, twelve (12) years as a Management Analyst, ten years as a Chief Management Analyst across different Ministries. She continues to practice as an Organisational Development Practitioner at executive level responsible for developing organisational functional and deployment structures, development of Job Effectiveness Descriptions (JEDs) and Competency Based Career Path (CBCP) and facilitating organisational restructuring and reforms. In addition, she facilitates the redesign of business processes, monitoring and evaluating them for continuous improvement and monitoring compliance to statutes and standards. As a Project Manager, she has successfully led projects aimed at transforming organisations and optimising their performance by redesigning and streamlining business processes for automation. She has a proven track record of successfully spearheading organisational change. She has served as a team member conducting quarterly reviews of Ministries to monitor compliance with policies, standards, and relevant statutes. As a Psychometrist, she was also a delegate at the 37th International Congress on Assessment Centre Methods together with the 33rd Annual Assessment Centre Study Group (ACSG) Conference. Her career also spans around organizational development, human resource management, policy development and review, and employee relations. At national level, she has been a Presiding Officer during national elections, an assignment she successfully delivered diligently.

Her community involvement includes participating in events that support the underprivileged, sports and fitness, and other different community activities. These experiences position her as a suitable candidate for the upcoming SACCOS elections.



## PROFIS FOR REMAINING MANAGEMENT BOARD MEMBERS ELEGIBLE FOR CHAIRPERSON NOMINATION

# MS. NEO CORNELIAH SEBOLAO

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Ms. Neo Corneliah Sebolao is a long-standing member of the Thuto SACCOS, a board member and an avid saver and utilizer of Thuto SACCOS services. She is a PhD candidate in Population Studies, effective August 2017, and holds a Master's Degree in Public Administration including Public Policy Analysis, a Post-Graduate Certificate in Enterprise Risk Management, as well as a Bachelor of Social Science in Public Administration and Political Science. She has undergone leadership training through the Senior Management Development Programme, a partnership between the Botswana Public Service College and the Singapore Public Service College, gaining crucial skills and expertise in Project Management, Drive for Results, Focusing on the Customer, Mastering Complexity, Leadership Challenges, People Engagement, as well as Discipline Management and Grievance Handling. She has also undertaken French training at the Alliance Française in Gaborone, completing levels 1 and 2, and intends to proceed to the next level.

In terms of professional experience, Ms. Sebolao is currently serving as Deputy Permanent Secretary in the Ministry of Environment and Tourism. Ms. Sebolao is a dynamic self-starter, a well-rounded multiple award winner and a switched on professional, a transformational leader who is results oriented and a seasoned career civil servant having 27 years post qualification experience during which she exclusively served Botswana Government diligently. Specifically, she has served for 15 years at Director level, being 6 years as Director, Department of Civil and National Registration in the Ministry of Labour and Home Affairs; 3 years as Senior Manager in the Ministry of Tertiary Education, Research, Science and Technology, 6 years to-date as Director, the Department of Tertiary Education Financing in the Ministry

of Education and Skills Development. As DTEF Director, she managed a value of P3.2 billion budget for tertiary education financing hence she has the requisite experience in managing public funds of a higher value. Additionally, to her service at director level, she served for 2 years at Deputy Director Level in the Ministry of Labour and Home Affairs, resulting in 17 years of impactful service at executive level within Botswana Government. She has also served in different international committees as a member and contributor. This positions her as a suitable candidate for the upcoming Thuto SACCOS Board Member elections.

Ms. Sebolao has been recognized internationally as a visionary leader. She was awarded Radiant Vision Award in Identity Management - Dhaka Bangladesh December 2015 and was further recognized as a Champion of Civil Registration in Africa, by the 11th Africa Symposia on Statistical Development Dakar Senegal in November 2015. Neo was also adjudged and awarded Best Overall Performer, 2014 in the Ministry of Labour and Home Affairs; and Best Overall Student Award 2015, Post Graduate Certificate in Enterprise Risk Management, by Botswana Accountancy College. The recognitions and awards attest to the expertise and competencies she is endowed with. Neo is a seasoned, well rounded and balanced strategic leader; a key resource to a progressive organization like Thuto SACCOS. Her vast experience in governance and public administration can take Thuto SACCOS to greater heights.



**PROFILE FOR REMAINING  
SUPERVISORY COMMITTEE MEMBER  
ELIGIBLE FOR SUPERVISORY  
CHAIRPERSON NOMINATION**

**MR. BENJAMIN  
KHIRIYONE**



Benjamin Khiriyone is a member of Thuto Saccos. He is a finance and audit professional with a Bachelor of Accountancy degree from University of Botswana and approximately 15 years of experience in accounting, finance, lecturing, and internal auditing. His career spans both the private and public sectors, having worked with Cresta Marakanelo, Botswana Examinations Council, Botswana Couriers, and as an Accounting and Finance Lecturer at GIPS University. Since 2017, he has served as an Internal Auditor at the Ministry of Finance, undertaking secondment assignments across several government ministries and institutions.

He has gained extensive experience in public sector auditing through assignments at the Ministry of Youth, Sports, Arts and Culture Development, Ministry of Tertiary Education, Ministry of Entrepreneurship, Ministry of Labour and Home Affairs, Ministry of Local Government, and the Office of the President COVID-19 Task Force.

Benjamin is currently pursuing the Certified Internal Auditor (CIA) qualification with the Institute of Internal Auditors and is a member in good standing of the institute. He is recognized for his adaptability, analytical thinking, strong communication skills, and commitment to innovation and technology-driven improvements in auditing and reporting.



**PROFILE FOR REMAINING  
SUPERVISORY COMMITTEE MEMBER  
ELIGIBLE FOR SUPERVISORY  
CHAIRPERSON NOMINATION**

**MR. LUCKY  
LEKOTE**

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Mr. Lucky Lekote is a dedicated member of Thuto SACCOS, having maintained active membership since October 2022. As a Supervisory committee member, he has played a key role in strengthening oversight functions, promoting accountability, and ensuring that Thuto SACCOS remains compliant with relevant policies and regulations.

He holds a Bachelor of Education (Science) from the University of Botswana and brings over 18 years of experience in the government education sector. His professional development includes certifications in Online Teaching and Learning: Pedagogy and Technology from Botho University, Trainer of Trainers (QFSC), Assessment Design and Development (QFSC), and Continuing Vocational Education and Training (CVET). He has also had training in compliance and supervisory of SACCO regulation for financial stability. He is currently furthering his studies under QFSC.

Mr. Lekote has contributed to curriculum development and has mentored numerous students who have gone on to represent the nation in international competitions. His extensive experience and educational background have equipped him with strong competencies in internal controls, risk management, and regulatory compliance.

In addition, Mr. Lekote aims to further strengthen internal oversight mechanisms, support improvements in governance practices, and ensure that Thuto SACCOS remains compliant, transparent, and focused on its members.



**PROFILE FOR REMAINING  
SUPERVISORY COMMITTEE MEMBER  
ELIGIBLE FOR SUPERVISORY  
CHAIRPERSON NOMINATION**

**MS. SEJO  
K. MUPUNDU**

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Ms. Sejo K. Mupundu is a member of Thuto Saccos. She is a highly accomplished compliance, quality assurance, and strategic quality management professional with extensive experience in education regulation, accreditation, institutional compliance, and continuous improvement. She has built a distinguished career driving quality excellence across both regulatory authorities and academic institutions, with particular expertise in risk-based auditing, regulatory compliance, process optimisation, and the design and strengthening of quality management systems.

Ms. Mupundu previously served at the Botswana Qualifications Authority, where she made significant contributions to quality assurance, programme accreditation, and institutional compliance across Botswana's education and training sector. She currently serves at the Botswana Defence Force - Defence Command and Staff College where she plays a key role in strengthening, institutionalising, and advancing quality management frameworks within a military academic environment. She is recognised for her strong leadership in strategic quality management, policy implementation, institutional capacity building, and the promotion of a culture of excellence.

Her expertise extends to ISO 9001 Quality Management Systems, including implementation, documentation, internal quality system development, compliance monitoring, and lead auditing. She is skilled in guiding institutions through quality assurance processes, regulatory alignment, and continuous improvement initiatives that enhance operational effectiveness and institutional performance. Appointed as an international quality assurance expert by multiple national regulatory authorities, Ms. Mupundu brings a broad and respected perspective to quality governance and institutional development. She is adept at stakeholder engagement, policy development, research, curriculum review, team leadership, and supporting organisations in achieving and sustaining high standards of quality and compliance.

She holds an MSc in Strategic Quality Management, a Postgraduate Certificate in Quality Assurance in Education, and a Bachelor of Arts in Sociology.



**PROFILE FOR REMAINING  
SUPERVISORY COMMITTEE MEMBER  
ELIGIBLE FOR SUPERVISORY  
CHAIRPERSON NOMINATION**

**MR. LUCKY  
LEKOTE**

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**PROFILE FOR REMAINING CREDIT  
COMMITTEE MEMBER  
ELIGIBLE FOR CREDIT  
CHAIRPERSON NOMINATION**

**MR. MODIREDI  
OTUKILE**

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Mr. Modiredi Otukile has been a dedicated member of Thuto Saccos for over 7 years, demonstrating unwavering participation and engagement. He holds a Bachelor of Commerce in Human Resources Management from Botswana College of Distance & Open Learning. He also possesses Diploma in Business Management from the same institution, as well as Certificate in Accounting and Business Studies from BIAC. His extensive experience in the government sector includes roles such as government employee and other diverse background enables him to bring valuable insights and foster strong relationships within the organization. He has been an active team player in Credit Committee from 2024-2025. His long-standing membership and active involvement in the society highlight his dedication and reliability. Mr. Otukile's accomplishments and dedication position him as an ideal candidate for the upcoming Sacco Elections, with his expertise, leadership, and commitment poised him for prosperous Thuto Saccos.



**PROFILE FOR REMAINING CREDIT  
COMMITTEE MEMBER  
ELIGIBLE FOR CREDIT  
CHAIRPERSON NOMINATION**

**MR. MODIREDI  
OTUKILE**



Mr. Modiredi Otukile has been a dedicated member of Thuto Saccos for over 7 years, demonstrating unwavering participation and engagement. He holds a Bachelor of Commerce in Human Resources Management from Botswana College of Distance & Open Learning. He also possesses Diploma in Business Management from the same institution, as well as Certificate in Accounting and Business Studies from BIAC. His extensive experience in the government sector includes roles such as government employee and other diverse background enables him to bring valuable insights and foster strong relationships within the organization. He has been an active team player in Credit Committee from 2024-2025. His long-standing membership and active involvement in the society highlight his dedication and reliability. Mr. Otukile's accomplishments and dedication position him as an ideal candidate for the upcoming Sacco Elections, with his expertise, leadership, and commitment poised him for prosperous Thuto Saccos.



**PROFILE FOR REMAINING CREDIT  
COMMITTEE MEMBER  
ELIGIBLE FOR CREDIT  
CHAIRPERSON NOMINATION**

**MR. MOEMEDI  
RAMASUKIRI**



Mr. Moemedi Ramasukiri is a long-standing member of the Thuto SACCOS, having been actively engaged with the Society for over 8 years. He holds a Bachelor of Accounting from University of Botswana. Mr Ramasukiri has extensive experience in Accounting and has worked in government sector, having served in various Ministry such as Ministry of Finance, Education and Botswana Power Corporation. His diverse background and breadth of experience in dealing with finances equip him to contribute valuable insights and foster strong relationships to guide the organisation's strategic direction. These qualifications and accomplishments position him as a suitable candidate for the upcoming SACCO elections.

# SPONSORS OF THE 2025 ANNUAL GENERAL MEETING FOR THUTO SAVINGS AND CREDIT COOPERATIVE SOCIETY







**THUTO SACCOS**

Spells Successful Future

# 2024 & 2025 ANNUAL REPORT & FINANCIALS

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