

BIASHARA SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

Financial statements

For the year ended 31 December 2022

Statement of cash flow	Note	2022 Kshs	2021 Kshs
Interest received	3,5	467,908,567	423,046,406
Interest paid	4	(58,648,846)	(45,139,309)
Payment to employees and suppliers	6,7	(181,742,932)	(150,828,383)
		<u>227,516,789</u>	<u>227,078,713</u>
Changes in operating assets			
Loans to members	11	(254,981,751)	(469,832,914)
Trade and other receivables	10	(261,196)	1,675,949
		<u>(255,242,947)</u>	<u>(468,156,965)</u>
Changes in operating liabilities			
Deposit from members	15	131,359,606	177,939,051
Trade and accrued expenses	17	(988,024)	10,701,940
Sundry creditors	18	4,380,840	(5,343,425)
		<u>134,752,422</u>	<u>183,297,566</u>
Cash flow from operating activities		107,026,264	(57,780,686)
Income tax paid	8	(12,188,369)	(10,273,670)
Net cash flow from operating activities		94,837,895	(68,054,356)
Cash flow from investing activities			
Purchase of property, plant and equipment	Pg 24	(60,034,041)	(16,280,524)
Purchase of investment	13	(14,451,201)	(10,292,079)
Dividend received	5	2,442,540	1,938,609
Interest received	5	9,713,743	8,177,707
		<u>(62,328,959)</u>	<u>(16,456,287)</u>
Cash flow from financing activities			
Contribution of share capital	Pg 12	33,760,705	9,719,777
Net proceeds from long-term borrowings	19	(45,499,089)	66,618,956
Dividend paid, honoraria and staff ex-gratia	16,17	(47,935,306)	(42,785,746)
		<u>(59,673,689)</u>	<u>33,552,987</u>
Increase in cash & cash equivalents		(27,164,754)	(50,957,655)
Cash and cash equivalent at start of the period		<u>234,601,674</u>	<u>285,559,329</u>
Cash and cash equivalent at end of the period		<u>207,436,920</u>	<u>234,601,674</u>