

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

**Financial statements**

**For the year ended 31 December 2020**

<b>Statement of cash flow</b>	2020 Kshs	2019 Kshs
Interest received	354,573,831	325,223,780
Interest paid	(37,965,309)	(33,909,220)
Payment to employees and suppliers	(141,612,579)	(135,183,151)
	<u>174,995,944</u>	<u>156,131,409</u>
<b>Changes in operating assets</b>		
Loans to members	(232,672,184)	(283,433,990)
Trade and other receivables	(1,296,579)	(341,948)
	<u>(233,968,763)</u>	<u>(283,775,938)</u>
<b>Changes in operating liabilities</b>		
Deposit from members	203,512,599	147,693,094
Trade and accrued expenses	(371,320)	2,327,587
Sundry creditors	4,676,315	1,667,348
	<u>207,817,594</u>	<u>151,688,029</u>
Cash flow from operating activities	148,844,775	24,043,500
Income tax paid	(6,691,231)	(9,712,100)
<b>Net cash flow from operating activities</b>	<b>142,153,544</b>	<b>14,331,400</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(37,027,541)	(29,540,376)
Disposal of property, plant and equipment	1,700,000	-
Purchase of investment	(3,999,179)	(11,278,017)
Dividend received	1,854,004	1,193,531
Interest received	10,414,872	11,349,496
	<u>(27,057,844)</u>	<u>(28,275,366)</u>
<b>Cash flow from financing activities</b>		
Contribution of share capital	25,512,977	10,267,026
Net proceeds from long-term borrowings	12,718,683	(43,682,295)
Dividend paid, honoraria and staff ex-gratia	(39,193,410)	(31,448,382)
	<u>(961,750)</u>	<u>(64,863,651)</u>
<b>Increase in cash &amp; cash equivalents</b>	<b>114,133,950</b>	<b>(78,807,617)</b>
<b>Cash and cash equivalent at start of the period</b>	<b>171,425,379</b>	<b>250,232,996</b>
<b>Cash and cash equivalent at end of the period</b>	<b>285,559,329</b>	<b>171,425,379</b>