

BIASHARA SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED**Financial statements****For the year ended 31 December 2021****Statement of comprehensive income**

	Note	2021 Kshs	2020 Kshs
INCOME			
Interest on loans and advances	3	341,494,541	286,039,239
Less interest expense	4	<u>(50,779,761)</u>	<u>(41,741,985)</u>
Net interest income		290,714,780	244,297,254
Other operating income	5	<u>91,668,181</u>	<u>81,969,532</u>
		<u>382,382,961</u>	<u>326,266,786</u>
EXPENSES			
Administration expenses	6	50,675,315	42,380,750
Other operating expenses	7	<u>156,952,920</u>	<u>145,883,373</u>
		<u>207,628,235</u>	<u>188,264,123</u>
Net operating surplus for the year before tax		174,754,726	138,002,663
Taxation	8(a)	<u>(10,447,339)</u>	<u>(7,831,726)</u>
Surplus for the year after tax		164,307,387	130,170,936
20% statutory reserve		<u>(32,861,477)</u>	<u>(26,034,187)</u>
Amount transferred to revenue reserves		<u>131,445,910</u>	<u>104,136,749</u>