

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

**Financial statements**

**For the year ended 31 December 2021**

Statement of cash flow	Note	2021 Kshs	2020 Kshs
Interest received	3,5	423,046,406	354,573,831
Interest paid	4	(45,139,309)	(37,965,309)
Payment to employees and suppliers	6,7	(150,828,383)	(141,612,579)
		<u>227,078,713</u>	<u>174,995,944</u>
<b>Changes in operating assets</b>			
Loans to members	11	(469,832,914)	(232,672,184)
Trade and other receivables	10	1,675,949	(1,296,579)
		<u>(468,156,965)</u>	<u>(233,968,763)</u>
<b>Changes in operating liabilities</b>			
Deposit from members	15	177,939,051	203,512,599
Trade and accrued expenses	17	10,701,940	(371,320)
Sundry creditors	18	(5,343,425)	4,676,315
		<u>183,297,565</u>	<u>207,817,594</u>
Cash flow from operating activities		(57,780,686)	148,844,775
Income tax paid	8	(10,273,670)	(6,691,231)
<b>Net cash flow from operating activities</b>		<b>(68,054,356)</b>	<b>142,153,544</b>
<b>Cash flow from investing activities</b>			
Purchase of property, plant and equipment	Pg 24	(16,280,524)	(37,027,541)
Disposal of property, plant and equipment		-	1,700,000
Purchase of investment	13	(10,292,079)	(3,999,179)
Dividend received	5	1,938,609	1,854,004
Interest received	5	8,177,707	10,414,872
		<u>(16,456,287)</u>	<u>(27,057,844)</u>
<b>Cash flow from financing activities</b>			
Contribution of share capital	Pg 12	9,719,777	25,512,977
Net proceeds from long-term borrowings	19	66,618,956	12,718,683
Dividend paid, honoraria and staff ex-gratia	16,17	(42,785,746)	(39,193,410)
		<u>33,552,988</u>	<u>(961,750)</u>
<b>Increase in cash &amp; cash equivalents</b>		<b>(50,957,655)</b>	<b>114,133,950</b>
<b>Cash and cash equivalent at start of the period</b>		<u>285,559,329</u>	<u>171,425,379</u>
<b>Cash and cash equivalent at end of the period</b>		<u><b>234,601,674</b></u>	<u><b>285,559,329</b></u>