

BIASHARA SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

Financial statements

For the year ended 31 December 2022

Statement of comprehensive income

INCOME	Note	2022 Kshs	2021 Kshs
Interest on loans and advances	3	385,205,765	341,494,541
Less interest expense	4	<u>(60,196,460)</u>	<u>(50,779,761)</u>
Net interest income		325,009,305	290,714,780
Other operating income	5	<u>94,859,085</u>	<u>91,668,181</u>
		<u>419,868,390</u>	<u>382,382,961</u>
EXPENSES			
Administration expenses	6	63,598,238	50,675,315
Other operating expenses	7	<u>148,785,269</u>	<u>156,952,920</u>
		<u>212,383,507</u>	<u>207,628,235</u>
Net operating surplus for the year before tax		207,484,883	174,754,726
Taxation	8(a)	<u>(11,722,039)</u>	<u>(10,447,339)</u>
Surplus for the year after tax		195,762,844	164,307,387
20% statutory reserve		<u>(39,152,569)</u>	<u>(32,861,477)</u>
Amount transferred to revenue reserves		<u><u>156,610,275</u></u>	<u><u>131,445,910</u></u>