

**BIASHARA COMMUNITY SAVINGS & CREDIT CO-OPERATIVE SOCIETY LTD.**  
**CS/ 12574**

**ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR  
 ENDED 31ST DECEMBER 2022**

**STATEMENTS COMPREHENSIVE FOR THE YEAR ENDED 31ST DECEMBER 2022**

REVENUE	Notes	2022 Kshs.	2021 Kshs.
Interest on loans to members	2	<u>5,704,995.00</u>	<u>4,198,842.00</u>
		<b>5,704,995.00</b>	<b>4,198,842.00</b>
Interest expenses	3	<u>(3,180,000.00)</u>	<u>(2,075,000.00)</u>
<b>Net Interest income</b>		<b>2,524,995.00</b>	<b>2,123,842.00</b>
Other operating income	4	1,167,757.00	1,025,954.00
Administrative expense	5	<u>(2,825,011.00)</u>	<u>(2,163,313.00)</u>
<b>Net operating surplus before income tax</b>		<b>867,741.00</b>	<b>986,483.00</b>
Income tax expense	13	<u>(175,164.00)</u>	<u>(92,724.00)</u>
<b>Net surplus after tax</b>		<b>692,577.00</b>	<b>893,759.00</b>
Statutory reserve 20%		(138,515.00)	(178,752.00)
Statutory Loan loss reserve	7	(160,986.00)	(453,954.00)
Provision for the Dividends (15%)		(288,875.00)	(160,278.00)
Provision for Honoraria		<u>(100,000.00)</u>	<u>(100,000.00)</u>
<b>Net surplus Carried forward</b>		<b><u>4,201.00</u></b>	<b><u>775.00</u></b>

