

ASANTE AKYEM RURAL BANK LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER

Cash Flows from Operating Activities	<u>2019</u>	<u>2018</u>
	GH¢	GH¢
Profit before Tax	262,762	1,310,397
Depreciation & Amortisation	609,584	378,973
Profit on Disposal	(101,700)	-
Transfer from other assets - PPE	(1,066,490)	-
Cash Flows from Operating activities before changes in operating Assets & Liabilities	(295,844)	1,689,370
<u>Changes in Operating Assets & Liabilities</u>		
Change in Loans and Advances to Customers	2,295,007	(24,794)
Change in Other Assets	365,695	(304,371)
Change in Deposits from customers	2,924,388	6,302,068
Other Payments	(97,693)	(306,913)
Change in Creditors & Accruals	310,790	(355,529)
Cash generated from operating Activities	5,502,343	6,999,831
Tax Paid	(375,000)	(837,368)
Net Cash generated from operating Activities	5,127,343	6,162,463
<u>Cash Flows from Investing Activities</u>		
Purchase of Property and Equipment	(459,983)	(737,177)
Purchase of Treasury bills and other eligible bills	(4,711,699)	(3,250,000)
Proceeds from disposal	101,700	-
Dividend Paid	-	(77,036)
Net Cash used in Investing Activities	(5,069,982)	(4,064,213)
<u>Cash flows from financing Activities</u>		
Change in Loan	(984,071)	(1,017,469)
Additional Shares Issued	36,359	196,564
Net Cash used in Financing Activities	(947,712)	(820,905)
Net (decrease)/Increase in Cash and Cash Equivalent	(890,349)	1,277,348
Cash and Cash Equivalent at beginning of period	7,541,310	6,263,962
Cash and Cash Equivalent at end of the year	6,650,961	7,541,310