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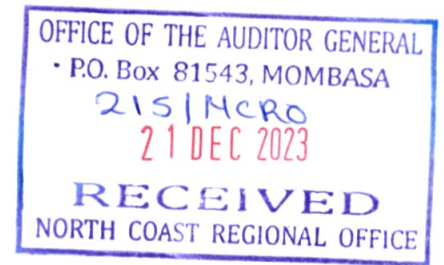
THE AUDITOR-GENERAL

ON

PAPERS Laid	
DATE	7/3/24
TABLED BY	SML
COMMITTEE	
CLERK AT THE TABLE	<i>[Signature]</i>

**KILIFI COUNTY MICROFINANCE
(WEZESHA) FUND**

**FOR THE YEAR ENDED
30 JUNE, 2023**



KILIFI COUNTY MICROFINANCE (WEZESHA) FUND/BOARD

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2023**

Prepared in accordance with the Accrual Basis of Accounting Method under the International Public Sector Accounting Standards (IPSAS)

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Kilifi County Microfinance (Wezesha) Fund
Annual Report and Financial Statements for the year ended June 30, 2023

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1. Acronyms and Glossary of Terms

a) Acronyms

BOM	Board of Management
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
Kshs	Kenya Shillings

b) Glossary of Terms

Fiduciary Management	The key management personnel who had financial responsibility
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2. Key Entity Information and Management

a) Background information

Kilifi County Microfinance (Wezesha) Fund is established by and derives its authority and accountability from Kilifi County Microfinance Fund Act gazetted on 10th June 2016. The Fund is wholly owned by the County Government of Kilifi and is domiciled in Kenya.

The fund's objective is to provide support to Micro and Small Enterprises operating within the County through provision of seed capital, Market linkage and Employment Creation.

b) Principal Activities

The Fund has five key mandates as follows:

(i) To provide access to capital and financial facilities to micro and small enterprises owned by the residents in the County.

(ii) To support micro and small enterprises to develop linkages with large enterprises.

(iii) To facilitate marketing of products and services of micro and small enterprises owned by residents in the county in both domestic and international markets.

(iv) To facilitate investment in small and micro enterprises oriented in commercial infrastructure such as business or industrial parks, stalls, markets or business incubators that will be beneficial to the enterprises.

(v) To provide business development services to micro and small enterprises, and generate gainful self-employment for the residents of Kilifi.

The mission of Kilifi County Microfinance (Wezesha) Fund is to Provide Affordable Microfinance for Employment Creation.

The vision is, *Maisha Bora Kwa Wakilifi*.

c) Board of Trustees/Fund Administration Committee

Ref	Name	Position
1	Daniel S.G.Masha	Ag. Chairman of the Board
2	Lynne Farrah	Member
3	Winnie Wakati Luwali	Member
4	Sidi Jefwa Chai	Member
5	Uhuru K. Raymond	Member
6	Peter Shoka Msuko	Secretary/Fund Administrator.

Kilifi County Microfinance (Wezesha) Fund
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d) Key Management

Ref	Name	Position
1	Peter Shoka Msuko	Fund Manager/ Administrator
2	Hussein Fondo	Fund Accountant
3	Andrew Kai	Principal Procurement Officer

e) Registered Offices

P.O. Box 519
Department of Trade, Tourism and Cooperative Development Offices
Kilifi Water Road
Kilifi, KENYA

f) Fund Contacts

Telephone: (254) 790 465 544
E-mail: kilificountymicrofinancefund@gmail.com
Website: <http://www.kilifi.go.ke/>

g) Fund Bankers

Cooperative Bank of Kenya Limited
Kilifi Branch
P.O. Box 96-80108
Kilifi, Kenya




h) Independent Auditors

Auditor General
Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
GPO 00100
Nairobi, Kenya

i) Principal Legal Adviser

The County Attorney
County Government of Kilifi
P.O. Box 519 - 80108
Kilifi, Kenya

3. The Board of Trustees

Name	Details of qualifications and experience
 <p>Lynne Tracy Farrah Trade Representative 1. DOB 10.11.1974</p>	<p>Experience: Over 10 years working experience in the County Government. Currently the Chief Officer for Trade-County Government of Kilifi.</p> <p>Qualifications: Master of Public Policy and Administration from Kenyatta University. BSc. Hons. Forensic Science and Criminology London South Bank University.</p>
 <p>Winnie Wakati Luwali Finance Representative 2. DOB:1990</p>	<p>Experience. Over 10 years in senior management positions in County Government of Kilifi. Appointed as Chairperson of the Fund Management Committee on December 28, 2022, she is a seasoned professional with a background in public service.</p> <p>Qualifications. Bachelor of Commerce degree from the University of Eastern Africa, Master's in Business Administration (Strategic Management).</p>
 <p>Sidi Jefwa Chai Woman Representative DOB 24.06.1984</p>	<p>Experience: Over 8 years' experience in business management in private sector. Worked as legal assistant and currently practicing law.</p> <p>Qualification: Post Graduate Diploma Human Resource Management from European Business University Luxembourg. Degree (LLB) from Catholic University of Eastern Africa.</p>