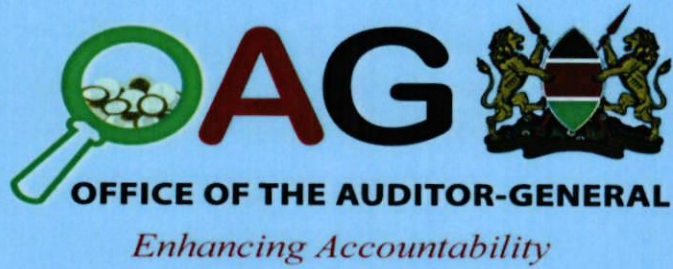


REPUBLIC OF KENYA



REPORT

OF

PAPERS LAID	
DATE	20/2/20
TABLED BY	DEP. MAJORITY
COMMITTEE	WHIP
CLERK AT THE TABLE	M. ADJIBENSI

THE AUDITOR-GENERAL

ON

**BARINGO COUNTY OLDER PERSONS AND
PERSONS WITH SEVERE DISABILITY**

**FOR THE YEAR ENDED
30 JUNE, 2020**





BARINGO COUNTY GOVERNMENT

**BARINGO COUNTY OLDER PERSONS AND PERSONS WITH SEVERE
DISABILITY FUND**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

30TH JUNE, 2020

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

Baringo County Older Persons and Persons With Severe Disability Fund
Reports and Financial Statements
For the year ended June 30, 2020

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1. KEY ENTITY INFORMATION AND MANAGEMENT

a) Background information

Older Persons and Persons with Severe Disability Fund is established by and derives its authority and accountability from Public Finance Management Act, 2012 and its bill which is under process as per Bills No. 27 of 16th September, 2019. The Fund is wholly owned by the County Government of Baringo and is domiciled in Kenya.

The overall objective of the Baringo County Older Persons and Persons with Severe Disability Fund is to provide financial assistance to Older Persons and Persons with Severe Disability for Social empowerment in the County.

b) Principal Activities

The main activities of the fund are to:

1. Secure grant to older persons throughout their active lives
2. Secure older persons and Persons with severe disabilities of Baringo County through cash transfer
3. Poverty reduction through provision of regular cash transfer to older persons and Persons with disabilities
4. Provision of a reliable medical cover through NHIF for the access of quality health care
5. Ensure that older and persons with severe disabilities have access to adequate food and nutrition
6. Empower caregivers and improve the livelihood opportunities of the household members

c) Management

The fund is managed by a Board referred to as the Baringo County Elderly and Persons with disabilities Board.

Members of the Board (Ten individuals)

1. The Executive Committee Member for Education, Youth, Gender, Culture, Sports and Social Services who is the chairperson
2. The County Chief Officer in charge of Treasury finance who is the financial advisor
3. The County Chief Officer of Youth, Gender, Culture, Sports and Social Services who is the Fund Administrator
4. Four persons appointed by the Governor to represent members of the public
5. The Director of Youth, Gender, Culture, Sports and Social Services as one officer nominated
6. The County Development Officer
7. The Chairperson the Disabled in the County
8. The Chairperson representing the duly registered and/or recognized organisation of older persons in the County

Baringo County Older Persons and Persons With Severe Disability Fund
Reports and Financial Statements
For the year ended June 30, 2020

d) Key Management

Ref	Name	Position
1	Clement A. Lomaring'oria- Chairperson	CECM - Education, Youth, Gender, Culture, Sports and Social Services
2	Dr. Richard Rotich	CECM - Treasury& Economic Planning
3	Gladys M. Kiseku- Secretary& Fund Administrator	County Chief Officer – Youth, Gender, Culture, Sports and Social Services
4	John Kisang-Member	Chief Officer – Treasury Finance
5	Paul Chesang	Director - Youth, Gender, Culture, Sports and Social Services
6	David Rerimoi	Deputy Director Accounting Services

e) Registered Offices

P.O. Box 53-30400
Kabarnet National Museum of Kenya
Kabarnet, KENYA

f) Fund Contacts

Telephone:053-22290
E-mail: ceceducationbaringo@gmail.com.
Website: www.baringo.go.ke

g) Fund Bankers

1. BORESHA SACCO LTD
P.O. Box 80- 20103
ELDAMA RAVINE, Kenya
KABARNET BRANCH
 - a. Older Persons and Persons with Severe disability Main A/C.NO 504512804-1-01
 - b. Older Persons and Persons with Severe disability Disbursement A/C.NO 5-42-000044-0

h) Independent Auditors

Office of the Auditor General
Anniversary Towers, University Way
P.O. Box 30084
City Square 00200
GPO 00100
Nairobi, Kenya

i) Principal Legal Adviser

The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
GPO 00100
Nairobi, Kenya

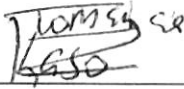
Baringo County Older Persons and Persons With Severe Disability Fund
Reports and Financial Statements
For the year ended June 30, 2020

2. MANAGEMENT TEAM

1.	Gladys M. Kiseku - Fund Administrator	Chief Officer - Youth, Gender, Culture, Sports and Social Services
2.	John Kisang-Member	Chief Officer – Treasury Finance
3.	Paul Chesang -	Director - Youth, Gender, Culture, Sports and Social Services
	David Rerimoi-	Year of Birth:1980 Key Qualifications: Masters in Business Administration (UON),BCOM,CPA(K) Senior Management Course
4.	Thomas Chesaro –Fund Accountant	Department of Treasury

3. BOARD/FUND CHAIRPERSON'S REPORT

During the year under review, the fund did not witness any change in the composition of its board and management team. Despite financial constraints, the fund was able to utilize the available resources at its disposal to meet its objectives. Total revenue was kshs 9,555,871.60 (previous year kshs. 7,184,952.78) while total expenses were Kshs 9,185,000 (previous year expenses Kshs. 6,061,081.18). For a fruitful social impact, the fund should be allocated more funds in the future estimates to enhance social development.

Signed:  14 JAN 2021

Fund Chairperson Name: Clement A. Lomaring'oria
CECM - Education, Youth, Gender, Culture, Sports and Social Services

4. REPORT OF THE FUND ADMINISTRATOR

The performance of the Baringo County Older Persons and Persons with Severe Disability Fund was disbursed as stipulated in the law. Total budget allocated was Kshs 9,555,871.60 out of which the same Kshs. 1,123,871.60 was balance brought forward and Kshs. 5,428,000 were Funds disbursed to Older Persons and Persons with Severe Disability. Administration expenses Kshs. 1,567,790, N.H.I.F remittances were Kshs. 2,185,000 and bank charges was Kshs. 7,210. This resulted in a balance of Kshs. 370,871.60(Balance as per cash books for Main Account and Disbursement Account)

Signed: _____

Gladys M. Kiseku



5. STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

Section 167 of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Administrator of a Baringo County Older Persons and Persons with Severe Disability Fund established by *the Public Finance Management Act 2012* shall prepare financial statements for the Fund in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

The Administrator of the Baringo County Older Persons and Persons with Severe Disability Fund is responsible for the preparation and presentation of the Fund's financial statements, which give a true and fair view of the state of affairs of the Fund for and as at the end of the financial year ended on June 30, 2020. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Fund; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Fund; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Administrator of the Baringo County Older Persons and Persons with Severe Disability Fund accepts responsibility for the Fund's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and Baringo County Older Persons and Persons with Severe Disability Fund Regulations. The Administrator of the Fund is of the opinion that the Fund's financial statements give a true and fair view of the state of Fund's transactions during the financial year ended June 30, 2020, and of the Fund's financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Fund, which have been relied upon in the preparation of the Fund's financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Administrator of the Baringo County Older Persons and Persons with Severe Disability Fund has assessed the Fund's ability to continue as a going concern and disclosed, as applicable, matters relating to the use of going concern basis of preparation of the financial statements. Nothing has come to the attention of the Administrator to indicate that the Fund will not remain a going concern for at least the next twelve months from the date of this statement.

Approval of the financial statements

The Fund's financial statements were approved by the Baringo County Older Persons and Persons with Severe Disability Fund Board and signed on its behalf by:

Administrator of the Baringo County Older Persons and Persons with Severe Disability Fund

REPUBLIC OF KENYA



Telephone: +254-(20) 3214000
E-mail: info@oagkenya.go.ke
Website: www.oagkenya.go.ke

HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O. Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON BARINGO COUNTY OLDER PERSONS AND PERSONS WITH SEVERE DISABILITY FUND FOR THE YEAR ENDED 30 JUNE, 2020

REPORT ON THE FINANCIAL STATEMENTS

Disclaimer of Opinion

I have audited the accompanying financial statements of Baringo County Older Persons and Persons with Severe Disability Fund set out on pages 10 to 17, which comprise the statement of financial position as at 30 June, 2020, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and notes to financial statements in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015.

I do not express an opinion on the accompanying financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of my report, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

1. Errors in the Annual Report and Financial Statements

The annual reports and the financial statements prepared and presented for audit reflect the following errors: -

- 1.1. The Board of Trustees' report, statement of performance against county entity's predetermined objectives, corporate governance statement, management discussion and analysis, corporate social responsibility statement/sustainability report, and report of the trustees are not incorporated in the annual report and financial statements;
- 1.2. The management team on page 5 did not include passport-size photos of management team;
- 1.3. The statements of management's responsibilities on page 8 is neither signed nor dated;
- 1.4. Summary of significant accounting policies is missing;
- 1.5. Progress on follow up of prior year auditor's recommendations is not attached;

Consequently, the financial statements as presented do not comply with International Public Sector Accounting Standard (IPSAS) No.1 on presentation of financial statements and the Public Sector Accounting Standards Board (PSASB) of Kenya guidelines and format.

2. Inaccuracies in the Financial Statements

The financial statements for the year ended 30 June, 2020 prepared and presented for audit reflects the following inaccuracies: -

- 2.1. The statements of financial performance reflect opening balance of Kshs.1,123,872. However, this disclosure is not in line with the International Public Sector Accounting Standards No.1 on presentation of the financial statements which requires opening balances to be reflected in the statement of financial position and not in the statement of financial performance;
- 2.2. The statement of financial performance reflect surplus for the period of Kshs.370,872 whereas the statement of financial position shows a deficit for the year of Kshs.753,000 resulting to unreconciled nor explained variance of Kshs.1,123,872.
- 2.3. The statements of financial performance reflect surplus for the period of Kshs.370,872 while the statement of changes in net assets reflects nil balance for surplus/deficit for the period;
- 2.4. The statement of changes in net assets reflects revolving fund negative balance of Kshs.579,128, revaluation reserves balance of Kshs.1,065,508 and accumulated surplus negative balance of Kshs.115,508 which are unsupported by schedules and are not reflected in the statement of financial position;
- 2.5. The statement of cash flows reflects cash and cash equivalents of Kshs.370,872 as at 30 June, 2020. However, casting revealed a balance of Kshs.1,494,744 resulting to unreconciled nor explained variances of Kshs.1,123,872;
- 2.6. The statement of cash flows reflects cash and cash equivalents of Kshs.1,123,872 as 30 June, 2019. However, casting revealed Kshs.4,006,317 resulting to unreconciled nor explained variances of Kshs.2,882,445;
- 2.7. The report of the fund administrator on page 7 reflects total budget of Kshs.9,555,872 while the statements of comparison of budget and actual amount reflects final budget of Kshs.8,300,000 resulting to unexplained nor reconciled variance of Kshs.1,255,872;
- 2.8. The report of the fund administrator on page 7 reflects National Hospital Insurance Fund (NHIF) remittances of Kshs.2,185,000 while the statements of cash flows and Note 2 to the financial statements reflects Kshs.2,182,000 resulting to unexplained nor reconciled variance of Kshs.3,000;

Consequently, the accuracy and completeness of the above balances included in the financial statements for the year ended 30 June, 2020 as prepared and presented could not be confirmed.

3. Unsupported Payments

The statement of financial performance reflects payments of Kshs.9,185,000 (2019 – Kshs.6,061,081) as disclosed in Note 2 to the financial statements. The following unsatisfactorily matters were noted: -

3.1. Unsupported Disbursements to Elderly and Persons with Disability

Included the in Kshs.9,185,000 is Kshs.5,428,000 being disbursements to the elderly and persons with disability. However, analysis of the schedule provided for audit revealed amounts of Kshs.120,000 disbursed to five (5) persons whose respective identification card numbers or those of their caretakers/guardians, in case of minors, were not indicated. In addition, fifty (50) persons who were paid Kshs.1,192,000 did not have their type of impairment indicated.

Under the circumstances, the accuracy and completeness of disbursements to the elderly and persons with severe disability of Kshs.5,428,000 for the year ended 30 June, 2020 could not be confirmed.

3.2. Administration Cost

Included the in Kshs.9,185,000 is administrative costs of Kshs.1,567,790 (2019 – Kshs.214,650) which includes Kshs.857,790 narrated as 3% management fees to a SACCO. The amount was unsupported by agreement between the Fund and the SACCO indicating the basis of charging, agreed rate, schedule of transactions that were carried out during the year and modalities of paying the fees. Further, it is not clear what role the SACCO was playing since the administration of the Fund incurred Kshs.710,000 to identify and evaluate beneficiaries and forward vetted names to SACCO for payments.

Under the circumstances, the accuracy and completeness of 3% management fees of Kshs.857,790 for the year ended 30 June, 2020 could not be confirmed.

3.3. NHIF Remittances

The Kshs.9,185,000 also included National Hospital Insurance Fund (NHIF) remittances of Kshs.2,182,000 (2019 – Kshs.738,000) which was not supported by official acknowledgement receipts from the Institution. Further, the schedule provided for audit did not indicate the NHIF numbers for the beneficiaries.

Under the circumstances, the accuracy and completeness of NHIF remittances of Kshs.2,182,000 for the year ended 30 June, 2020 could not be confirmed.

4. Cash and Cash Equivalents

The statement of financial position reflects cash and cash equivalents balance of Kshs.370,872 (2019 – Kshs.1,123,872) as disclosed under Note 3 to the financial statements. Included in the Kshs.370,872 is Kshs.281,210 for Fund Disbursement Account 5-42-000044-0 which was unsupported by certificate of bank balance.

Under the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.281,210 for Fund Disbursement Account as at 30 June, 2020 could not be confirmed.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

I do not express a conclusion on the lawfulness and effectiveness in the use of public resources as required by Article 229(6) of the Constitution. Because of the significance of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources sections of my report, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for my audit conclusion.

Basis for Conclusion

1. Budgetary Control and Performance

The statement comparison of budget and actual amounts reflects final expenditure budget of Kshs.8,300,000 and actual expenditure of Kshs.9,185,000. However, annual work plan or approved budget estimates were not provided for audit review. This contravenes Section 31(a) of the Public Financial Management (County Governments) Regulations, 2015 which requires that all revenue and expenditure shall be entered into the county government budget estimates and approved for one year only. It also contravenes Section 99(2) of the Public Financial Management (County Governments) Regulations, 2015 which requires that the approved budget estimates of expenditure shall form the basis of the financial statements for the financial year.

Under the circumstances, the Fund is in breach of the law.

2. Unapproved Persons with Disability Fund Regulations

The Fund Administrator presented for audit the Public Finance Management (Baringo County Older Persons and Persons with Severe Disabilities) Regulations, 2015. However, the Regulations were not approved by County Executive Committee and the County Assembly. This is contrary to Section 116(1) of the Public Finance Management Act, 2012 which states that establishment of public funds should be approved by the County Executive Committee and the County Assembly.

Under the circumstances, the legal existence of the Fund is doubtful.

3. Irregular SACCO Account

The statement of financial position reflects bank balance of Kshs.370,872 (2019 - Kshs.1,123,872) which was held in two SACCO's accounts which is not a commercial bank. However, opening and operating a SACCO accounts contravenes the Public Finance Management Act, 2012 Section 119(1) which states that the County Treasury is responsible for authorising the opening, operating and closing of bank accounts for the county government and its entities, except as otherwise provided by other legislation and in accordance with regulations made under this Act. It also contravenes Section 119(2) which states that as soon as practicable, each County Treasury shall establish a Treasury Single Account at the Central Bank of Kenya or a bank approved by the County Treasury through which payments of money to and by the various county government entities are to be made.

Under the circumstances, the Fund is in breach of the law.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

I do not express a conclusion on the effectiveness of internal controls, risk management and governance as required by Section 7(1)(a) of the Public Audit Act, 2015. Because of the significance of the matters described in the Basis for Conclusion of Internal Controls, Risk Management and Governance sections of my report, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for my audit conclusion.

Basis for Conclusion

Lack of Risk Management Policy

The Fund does not have a risk management strategy contrary to Section 158(1)(a) and (b) of the Public Finance Management (County Governments) Regulations, 2015 which requires the accounting officer to develop risk management strategies, which include fraud prevention mechanism and internal control that builds robust business operations.

Under the circumstances, adequacy and effectiveness of the risk management strategies and controls put in place could not be established.

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and governance.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Fund or to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Fund's financial reporting process, reviewing the effectiveness of how the Fund monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of Baringo County Older Persons and Persons with Severe Disability Fund financial statements in accordance with International Standards of Supreme Audit Institutions (ISSAIs) and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. However, because of the matters described in the Basis for Disclaimer of Opinion section of my report, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

In addition, my responsibility is to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them, and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution. I also consider internal control, risk management and governance processes and systems in order to give an assurance on the effectiveness of internal controls, risk management and governance in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. However, because of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources, and Internal Controls, Risk Management and Governance sections of my report, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit conclusion.

I am independent of the Fund in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

25 January, 2022

Baringo County Older Persons and Persons With Severe Disability Fund
Reports and Financial Statements
 For the year ended June 30, 2020

7. FINANCIAL STATEMENTS

7.1 STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30TH JUNE, 2020

Particulars / Details	Note	2019-2020	2018-2019
		Kshs	Kshs
Revenue from Non-Exchange Transaction			
Opening Balance for the Period	1	1,123,871.60	2,882,444.91
Transfers from Baringo County	1	8,300,000.00	4,293,000.00
		9,423,871.60	7,175,444.91
Revenue from Exchange Transaction			
Interest Earned	1	132,000.00	9,507.87
		132,000.00	9,507.87
TOTAL REVENUES		9,555,871.60	7,184,952.78
PAYMENTS			
Fund Uses / Expenditure/Disbursements/ Administration Costs	2	9,185,000.00	6,061,081.18
TOTAL PAYMENTS/ EXPENSES		9,185,000.00	6,061,081.18
Other gains/Loses			
Gain / Loss on Disposal of Assets			
SURPLUS/DEFICIT FOR THE PERIOD		370,871.60	1,123,871.60

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The entity financial statements were approved on _____ 2020 and signed by _____

Fund Administrator
 Name: Gladys M. Kiseku
 (CO)




Fund Accountant
 Name: CPA Thomas Chesaro
 ICPAK Member Number 15566

Thomas Chesaro 14/01/2021

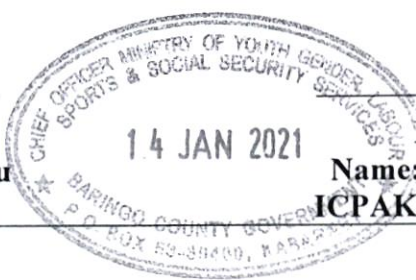
7.2 STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2020

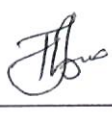
		2019-2020	2018-2019
		Kshs	Kshs
FINANCIAL ASSETS			
Current Assets			
Cash and Cash Equivalents	3	370,871.60	1,123,871.60
Prepayments			
Inventories			
TOTAL FINANCIAL ASSETS		370,871.60	1,123,871.60
LESS: FINANCIAL LIABILITIES			
Accounts Payable		-	-
TOTAL FINANCIAL LIABILITIES		-	-
NET FINANCIAL ASSETS/(LIABILITIES)		-	-
REPRESENTED BY			
Fund balance b/fwd		1,123,871.60	2,882,444.91
Surplus/Deficit for the year		(753,000.00)	(1,758,573.31)
Prior year adjustments		-	-
NET FINANCIAL POSITION		370,871.60	1,123,871.60

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on _____ 2020 and signed by:



Fund Administrator
Name: Gladys M. Kiseku
CO



 14/01/2021

Fund Accountant
Name: CPA Thomas Chesaro
ICPAK Member Number 15566

7.3 STATEMENT OF CHANGES IN NET ASSETS AS AT 30TH JUNE, 2020

	Revolving Fund	Revaluation Reserve	Accumulated Surplus	Total Amount
	Kshs	Kshs	Kshs	Kshs
Balance as at 1st July, 2018	1,958,444.91	924,000.00	-	2,882,445
Surplus / Deficit for the period	(5,945,573)	-	(115,507.87)	(6,061,081)
Funds Received During the Year	4,293,000	-	-	4,293,000
Revaluation Gain	-	9,507.87	-	9,508
Balance as at 30th June, 2019	305,871.60	933,507.87	(115,507.87)	1,123,872
Balance as at 1st July, 2019	305,871.60	933,507.87	(115,507.87)	1,123,872
Surplus / Deficit for the period	(9,185,000)	-	-	(9,185,000)
Funds Received During the Year	8,300,000	-	-	8,300,000
Revaluation Gain	-	132,000.00	-	132,000
Balance as at 30th June, 2020	(579,128.40)	1,065,507.87	(115,507.87)	370,871.60

7.4 STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE, 2020

Cash Flows from Operating Activities	Note	2019-2020	2018-2019
		Kshs	Kshs
Receipts for operating income			
Opening Balance for the Period	1	1,123,871.60	2,882,444.91
Public Contributions and Donations			
Transfers from Baringo County, Loan Recovered and Interest Earned	1	8,432,000.00	4,302,507.87
Total Receipts		9,555,871.60	7,184,952.78
Payments for operating expenses			
Disbursement to the Elderly & PWDs	2	5,428,000.00	5,106,000.00
Administrative Costs	2	1,567,790.00	214,650.00
NHIF Remitances	2	2,182,000.00	738,000.00
Emica Logistics Ltd	2	-	-
Bank Charges/Tax on interest expenses	2	7,210.00	2,431.18
		9,185,000.00	6,061,081.18
Adjusted for:			
Decrease / Increase in Accounts Receivables (Outstanding Imprest)		-	-
Increase / Decrease in Accounts payables (Deposits and Retention)		-	-
Adjustments during the year			
Net Cash flows from operating activities		370,871.60	1,123,871.60
Cash Flows from Investing Activities			

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Purchase of Property, Plant, Equipment and Intangible Assets		-	-
Proceeds from sale of Property, Plant and Equipment			
Proceeds from Loan Principal Repayments			
Loan Disbursement Paid Out		-	-
Net cash flows from Investing Activities		-	-
Cash Flows from Financing Activities			
Proceeds from Revolving Fund Receipts		-	-
Additional Borrowings		-	-
Repayment of principal on Domestic and Foreign borrowing		-	-
Net cash flows from financing activities		-	-
Net Increase In Cash and Cash Equivalents		(753,000.00)	(1,758,573.31)
Cash and cash equivalent at BEGINNING of the year		1,123,871.60	2,882,444.91
Cash and cash equivalents as at 30 th June, 2020		370,871.60	1,123,871.60

7.5 STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE PERIOD ENDED 30TH JUNE, 2020

	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Performance Difference	% Utilisation
Revenue	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Balance Brought Forward	-	-	-	-	-	0.00%
Transfer from County Government	8,300,000	-	8,300,000	8,300,000	-	100.00%
Interest Income	-	-	-	132,000.00	(132,000)	0.00%
Other Income (Loan Repayment)	-	-	-	-	-	0.00%
Total Income / Revenue	8,300,000	-	8,300,000	8,432,000	(132,000)	
Expenses						
Disbursement to the Elderly & PWDs	8,051,000	-	8,051,000	5,428,000	2,623,000	0.00%
Administrative Costs	249,000	-	249,000	1,567,790	(1,318,790)	100.00%
NHIF Remittances			-	2,182,000	(2,182,000)	0.00%
Emica Logistics Ltd			-	-	-	0.00%
Bank Charges/Tax on interest expenses	-	-	-	7,210	(7,210)	0.00%
Total Expenses	8,300,000	-	8,300,000	9,185,000	(885,000)	141.00%
Surplus / Deficit for the Period	-	-	-	(753,000.00)	753,000.00	

NOTES TO THE FINANCIAL STATEMENTS

1 EXCHEQUER RELEASES/BARINGO COUNTY

Description and reference of the transfer	Date of transfer	2019-2020	2018-2019
		Kshs	Kshs
Revenue from Non-Exchange Transaction			
Balance Brought Forward	1/7/2018	1,123,871.60	2,882,444.91
1st quarter transfer	22/7/2019	2,000,000.00	3,000,000.00
2nd quarter transfer		-	-
3rd quarter transfer	17/3/2020	6,300,000.00	1,293,000.00
4th quarter transfer		-	-
		8,300,000.00	4,293,000.00
Revenue from Exchange Transaction			
Interest Income/Earned (Other Income)	20/3/2020	132,000.00	9,507.87
		132,000.00	9,507.87
Total		9,555,871.60	7,184,952.78

2. FUND USES / EXPENDITURE / DISBURSEMENT

		2019-2020	2018-2019
		Kshs	Kshs
Disbursement to the Elderly & PWDs		5,428,000.00	5,106,000.00
Administrative Costs		1,567,790.00	214,650.00
NHIF Remittances		2,182,000.00	738,000.00
Emica Logistics Ltd		-	-
Bank Charges/Tax on interest expenses		7,210.00	2,431.18
		9,185,000.00	6,061,081.18

3 Bank Accounts

Name of Bank, Account No. & currency		2019-2020	2018-2019
		Kshs	Kshs
Boresha Sacco, Main A/c no. 504512804-01 (Kshs)		89,661.60	305,871.60
Fund Disbursement A/c No. 5-42-000044-0		281,210.00	818,000.00
Total		370,871.60	1,123,871.60

