

REPUBLIC OF KENYA



Enhancing Accountability

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COMMITTEE	_____
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REPORT

PARLIAMENT
OF KENYA
LIBRARY

OF

THE AUDITOR-GENERAL

ON

**ELGEYO MARAKWET COUNTY ASSEMBLY
CATERING SERVICES REVOLVING FUND**

**FOR THE YEAR ENDED
30 JUNE, 2022**



**ELGEYO MARAKWET COUNTY (COUNTY ASSEMBLY)
CATERING SERVICES REVOLVING FUND**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2022**

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

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**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

1. Key Entity Information and Management

a) Background information

The Elgeyo/Marakwet County (County Assembly) Cafeteria Services Revolving Fund Act, 2021, establishes the Cafeteria Services Fund thereof for the Members and staff of the County Assembly. The Fund is wholly owned by the County Assembly of Elgeyo/Marakwet and is domiciled in Kenya.

The principal purpose and object of the fund is to provide for the purchase of catering equipment, managing and administration of the restaurant activities and for matters related or incidental thereto.

b) Principal Activities

The principal activity/mission/ mandate of the Fund is to provide for the purchase of catering equipment, managing and administration of the restaurant activities and for matters related or incidental thereto.

c) Board of Trustees/Fund Administration Committee

Ref	Name	Position
1	Hon. David Kiprono Kipketer	Chairperson
2	Hon. James Cheplaiti	Vice Chair
3	Hon. Gilbert Kosgei	Member
4	Hon. John Lochaa	Member
5	Hon. Neddy Kiptoo	Member
6	Hon. Thomas Kimunei	Member
7	Hon. Lornah Tanui	Member
8	Jane Kiptum - Mutai	Clerk to the County Assembly
9	David Barngetuny	Ex Official Member
10	Philip Cheon	Ex Official Member
11	Judith Chebet Komen	Ex Official Member

d) Key Management

Ref	Name	Position
1	Jane Kiptum-Mutai	Clerk to the County Assembly
2	Joseph Kalessi Rutto	Principal Finance Officer
3	David Barngetuny	Senior Procurement Officer
4	Rael Rotich	Principal Human Resource Office
5	Philip Cheon	Chief Sergeant at Arms
6	Judith Chebet Komen	Hospitality Manager

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022

e) Registered Offices

P.O. Box 53-30700
County Assembly Building
Along Iten/Kapsowar Road
Iten, KENYA

f) Fund Contacts

Telephone: (254) 716647700
E-mail: info@emcassembly.go.ke
Website: www.emcassembly.go.ke

g) Fund Bankers

1. Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya
2. Kenya Commercial Bank
Iten Branch
P.O. Box 456-30700
Iten

h) Independent Auditors

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












i) Principal Legal Adviser

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

**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
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2. Members' Welfare, Catering and Library Committee







For the overall management of the fund, the Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund Act, 2021 established the Members' Welfare, Catering and Library Committee.

	Name	Designation	Passport Photo
1	Hon. David Kiprono Kipketer	Chairperson and MCA Sengwer Ward	
2	Hon. James Cheplaiti	Vice Chairperson and Nominated MCA Representing PWD	
3	Hon. Gilbert Kosgei	Member and MCA Kaptarakwa Ward	
4	Hon. John Lochaa	Member and MCA Endo Ward	
5	Hon. Neddy Kiptoo	Member and Nominated MCA Representing Gender	
6	Hon. Thomas Kimunci	Member and MCA Moiben Kuserwa Ward	
7	Hon. Lornah Tanui	Member and Nominated MCA Representing Youth	
8	Jane Kiptum - Mutai	Secretary and Clerk to the County Assembly	
9	David Barngetuny	Member and Senior Procurement Officer	
10	Philiph Cheon	Member and Sergeant at Arms	
11	Judith Chebet Komen	Member and Catering Manager	

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022

3. Management Team

The key management personnel who held office during the period ended 30th June, 2022 and who had direct fiduciary responsibility were:

	Name and Designation	Details of qualifications and experience	Area of Responsibility	Passport Photo
1.	Jane Kiptum – Mutai Clerk to the County Assembly.	Bachelor of Laws (LLB). 17years’ experience.	Overall management of the fund as the CEO and fund administrator	
2.	David Barngetuny Senior Procurement Officer	MA in Supply Chain Management 25years’ experience	Overall procurement of goods and services	
3.	Joseph Kalessi Rutto Principal Finance Officer	Bachelor of Commerce / CPA (K). 14years’ experience.	Financial accountability and reporting	
4.	Rael Rotich Principal Human Resource Office	Bachelor of Business Management. 18years’ experience.	Overall HR management	
5.	Philip Cheon Chief Sergeant at Arms	Bachelor in Criminology and Disaster Management. 21years’ experience.	Overall security	
6.	Judith Chebet Komen Hospitality Manager	Diploma in HR and Hospitality Management. 20years’ experience.	In charge of hospitality services	

4. Members' Welfare, Catering and Library Committee Chairperson's Report

Clause 6 of The Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund Act, 2021, establishes the Members' Welfare Catering and Library Committee which consists of Eleven (11) members. Seven of the members are members of county assembly; four are members of staff including Clerk to the County Assembly all of whom are *ex-officio* members of the fund.

The functions of the Committee are as set out in clause 8 of the said Act and shall include among others: Ensuring that all expenditure incurred and surplus realized therein shall be used in purchasing food, drinks or other goods for supply to the restaurant, purchasing equipment for improvement of the catering facility and that monies accrued from the restaurant are used in such a manner as is deemed just and fit.

The Members' Welfare, Catering and Library committee did not have any sitting during the entire period of operations. However, they will endeavour to meet during the subsequent period.

There were no changes in the fund during the year in terms of committee. The performance of the fund is impressive. Despite the challenge of limited financing, the fund has been able to benefit both staff and MCA's.

However, the assembly will continuously review its operations in view of offering quality, affordable and diverse catering services for the benefit of both Members and staff of the county assembly



Name: Hon. David Kiprono Kipketer

Chairperson

**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

5. Report of the Fund Administrator

The financial statements for the Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund for the year ended 30 June, 2022 have been prepared to comply with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya.

The County Assembly Cafeteria began operations on September 2020 after ratification by the County Assembly Service Board. Since this was a new facility, the County Assembly Cafeteria revolving fund had to be set up. The fund as set up is for purposes of the purchase of catering equipment, management and administration of the cafeteria.

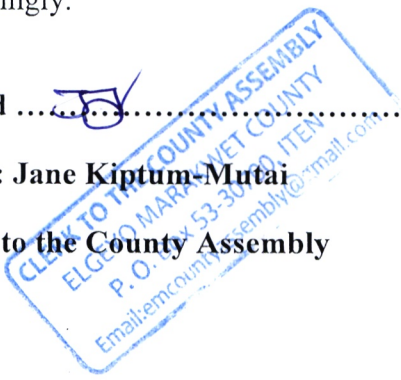
The county assembly provided the initial capital for the equipment and purchase of food stuffs to run the cafeteria.

Pursuant to the standing order 194 3(c), the County Assembly established the Committee on Member's welfare, Catering and Library Services, whose mandate among others is to oversee the operationalization and management of the cafeteria and ensuring catering services are provided accordingly.

Signed 

Name: Jane Kiptum-Mutai

Clerk to the County Assembly



**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

6. Statement of Performance against the County Fund's Predetermined Objectives

Introduction

Section 164 (2) (f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Accounting officer when preparing financial statements of each County Government entity in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the county government entity's performance against predetermined objectives.

The Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund principal purpose and object is to provide for purchase of catering equipment, managing and administration of the restaurant activities and for matters related or incidental thereto.

Progress on attainment of Strategic objectives for Elgeyo/Marakwet (County Assembly) Cafeteria Services Revolving Fund,

Below we provide the progress on attaining the stated objectives:

Program	Objective	Outcome	Indicator	Performance
EMCA Catering Services Revolving Fund	To provide for purchase of catering equipment, managing and administration of the restaurant activities and for matters related or incidental thereto	Increased access to quality catering services	% of members and staff accessing catering services	In FY 21/22 all members and staff received the services

**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
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7. Corporate Governance Statement

For the overall management of the fund, the Act established the Members' Welfare, Catering and Library Committee which consists of Eleven (11) members. Seven of the members are members of county assembly; four are members of staff including Clerk to the County Assembly all of whom are *ex-officio* members of the fund.

Clause 6 of The Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund Act, 2021 establishes the Members' Welfare, Catering and Library Committee. The Committee performs the following functions among others: Ensuring that all expenditure incurred and surplus realized therein shall be used in purchasing food, drinks or other goods for supply to the restaurant, purchasing equipment for improvement of the catering facility and that money accrued from the restaurant are used in such a manner as is deemed just and fit.

The Act, prescribes the membership of the committee which includes, the Chairperson, Vice-Chairperson, and five other members constituted pursuant to the County Assembly Standing orders. In addition, the clerk, the catering manager and heads of departments of procurement and sergeant at arms all of whom shall be *ex-official* members to the committee. In executing its mandate, the committee liaises and consults with the County Assembly Service Board (CASB).

8. Management Discussion and Analysis

The Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund became operational following the enactment of The Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund Act, 2021.

The fund is managed internally having the Welfare, Catering and Library Committee. The Committee takes stock on whether the Cafeteria addresses the general welfare of Honourable Members and staff and by this, the Committee considers various matters and issues raised by the Members and staff concerning the day to day running and operations of the Cafeteria with a view of addressing them in order to ensure that the Cafeteria serves its intended purpose.

In consultation with the County Assembly Service Board, the Committee deliberates on various matters relating to the sustainability of the Cafeteria and in turn guides on expenditure incurred and surplus realized from the operations of the Cafeteria. It also ensures that the monies accrued from the Cafeteria are used in a manner deemed just and fit.

The fund is managed in compliance with the Public Finance Management Act, 2012 as well as Public Procurement and Asset Disposal Regulations, 2020. Supplies for goods are sourced competitively and sometimes due to fluctuations of food items, prices tend to be high.

Daily sales are banked and there exists adequate internal control system governing the fund operations.

Elgeyo Marakwet County (County Assembly)
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9. Environmental and Sustainability Reporting

There were no environmental and sustainability reporting activities undertaken during the period related to the fund.

**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

10. Report of the Trustees

The board submits their report together with the unaudited financial statements for the year ended June 30, 2022 which show the state of the Fund affairs.

Principal activities

The principal activities of the Fund are to provide for the purchase of catering equipment, managing and administration of the restaurant activities and for matters related or incidental thereto.

Results

The results of the Fund for the year ended June 30, 2022 are set out on page 1 to 7

Trustees

The members of the Board who served during the year are shown on page v. There were no changes in the Board during the period.

Auditors

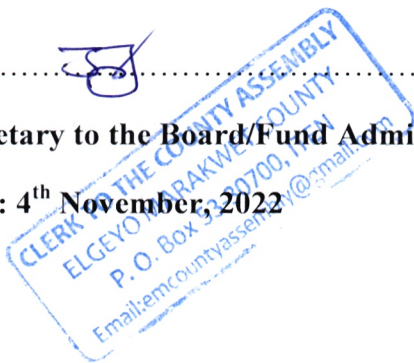
The Auditor General is responsible for the statutory audit of the Fund in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015.

By Order of the Board

.....


Secretary to the Board/Fund Administrator

Date: 4th November, 2022



**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

11. Statement of Management's Responsibilities

Approval of the financial statements

Section 167 of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Administrator of a County Public Fund established by The Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund Act, 2021 shall prepare financial statements for the Fund in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

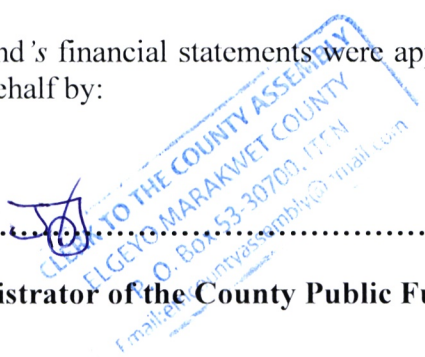
The Administrator of the County Public Fund is responsible for the preparation and presentation of the Fund's financial statements, which give a true and fair view of the state of affairs of the Fund for and as at the end of the year ended on June 30, 2022. This responsibility includes: (i) maintaining 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 County Public 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 The Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund Act, 2021. 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 year ended June 30, 2022, 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 County Public 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.

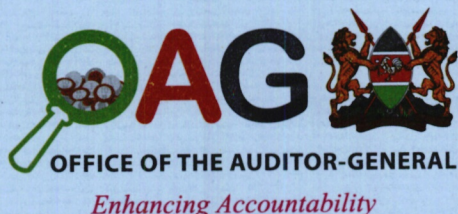
The Fund's financial statements were approved by the Board on 4th November, 2022 and signed on its behalf by:

.....
Administrator of the County Public Fund



REPUBLIC OF KENYA

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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 ELGEYO MARAKWET COUNTY ASSEMBLY CATERING SERVICES REVOLVING FUND FOR THE YEAR ENDED 30 JUNE, 2022

PREAMBLE

I draw your attention to the contents of my report which is in three parts:

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure Government achieves value for money and that such funds are applied for intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment, and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations, and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report, when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Elgeyo Marakwet County Assembly Catering Services Revolving Fund set out on pages 1 to 37, which comprise of statement of financial position as at 30 June, 2022, the statement of financial performance, the 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 a summary of notes to the 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 have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Elgeyo Marakwet County Assembly Catering Services Revolving Fund as at 30 June, 2022 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Elgeyo Marakwet County (County Assembly) Catering Services Revolving Fund Act, 2021 and the Public Finance Management Act, 2012.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Elgeyo Marakwet County Assembly Catering Services Revolving Fund Management 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. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the procedures performed, except for the matter described in the Basis for Conclusion on Lawfulness and Effectiveness in the Use of Public Resources section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

Statement of Comparison of Budget and Actual Amounts

The statement of comparison of budget and actual amounts does not reflect the original budget, adjustments and final budget balances contrary to the requirements of Paragraph 14 of the International Public Sector Accounting Standards (IPSAS) 24 which states that an entity shall present a comparison of the budget amounts for which it is held publicly accountable and actual amounts, either as a separate additional financial statement or as additional budget columns in the financial statements currently presented in accordance with IPSAS.

In addition, the Fund Management did not prepare and submit a budget to the Fund Committee for approval.

In the circumstances, the Fund Management did not comply with paragraph 14 of IPSAS 24 and PSASB template on presentation of budget information.

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

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 overall governance.

In preparing the financial statements, Management is responsible for assessing the Fund's ability to continue to sustain its 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 Management 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

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed 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.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems 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. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.


Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the Fund's policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Fund to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Fund to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.


 CPA Nancy Gathungu, SBS
AUDITOR-GENERAL

Nairobi

05 April, 2023

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022

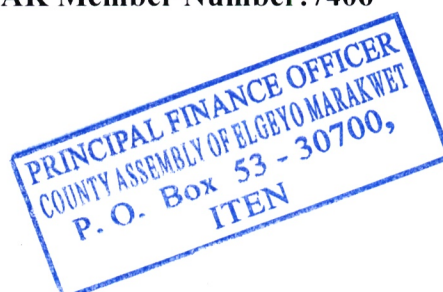
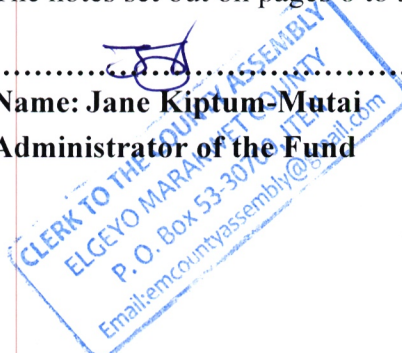
13. Statement of Financial Performance for the year ended 30 June 2022

	Note	2021-2022	2020-2021
		Kshs	Kshs
Revenue From Non-Exchange Transactions			
Public Contributions and Donations	1	-	-
Transfers From the County Government	2	-	-
Fines, Penalties and Other Levies	3	-	-
		-	-
Revenue From Exchange Transactions			
Interest Income	4	-	-
Other Income (Sale of Goods)	5	1,225,615	856,565
Total Revenue		1,225,615	856,565
Less:			
Cost of Sales	6	1,092,445	854,026
Gross Profit		133,170	2,539
Expenses			
Employee Costs	7	-	-
Use of goods and services	8	4,959	1,588
Depreciation and Amortization Expense	9	-	-
Finance Costs	10	-	-
Total Expenses		4,959	1,588
Other Gains/Losses			
Gain/Loss on Disposal of Assets	11	-	-
Surplus/(Deficit) For The Period		128,211	951

The notes set out on pages 8 to 36 form an integral part of these financial statements

.....
Name: Jane Kiptum Mutai
Administrator of the Fund

.....
Name: Joseph Kalessi Rutto
Fund Accountant
ICPAK Member Number:7406



Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
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14. Statement of Financial Position as at 30 June 2022

	Note	2021-2022	2020-2021
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash Equivalents	12	129,162	951
Current Portion of Long- Term Receivables From Exchange Transactions	13	-	-
Prepayments	14	-	-
Inventories	15	-	-
Non-Current Assets			
Property, Plant and Equipment	16	-	-
Intangible Assets	17	-	-
Long Term Receivables from Exchange Transactions	13	-	-
		-	-
Total Assets		129,162	951
Liabilities			
Current Liabilities			
Trade and Other Payables from Exchange Transactions	18	-	-
Provisions	19	-	-
Current Portion of Borrowings	20	-	-
Employee Benefit Obligations	21	-	-
Non-Current Liabilities			
Non-Current Employee Benefit Obligation	21	-	-
Long Term Portion of Borrowings	20	-	-
Total Liabilities		-	-
Net Assets		129,162	951
Revolving Fund		-	-
Reserves		-	-
Accumulated Surplus		129,162	951
Total Net Assets and Liabilities		129,162	951

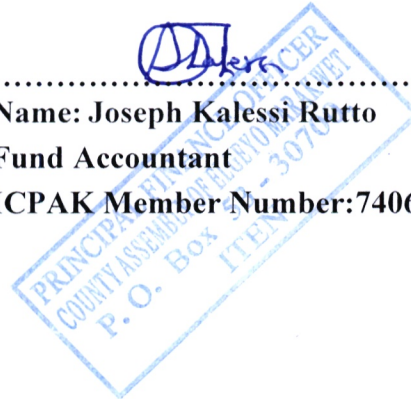
**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

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 4th November, 2022 and signed by:

.....
Name: Jane Kiptui-Mutai
Administrator of the Fund



.....
Name: Joseph Kalessi Rutto
Fund Accountant
ICPAK Member Number: 7406



**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

1. Statement of Changes in Net Assets for the year ended 30 June 2022

	Revolving Fund	Revaluation Reserve	Accumulated surplus	Total
		Kshs	Kshs	Kshs
Balance As At 1 July 2020	-	-	-	-
Surplus/(Deficit) For the Period	-	-	951	951
Funds Received During the Year	-	-	-	-
Transfers	-	-	(-)	-
Revaluation Gain	-	-	-	-
Balance As At 30 June 2021	-	-	951	951
Balance As At 1 July 2021	-	-	951	951
Surplus/(Deficit) For the Period	-	-	128,211	128,211
Funds Received During the Year	-	-	-	-
Transfers	-	-	(-)	-
Revaluation Gain	-	-	-	-
Balance As At 30 June 2022	-	-	129,162	129,162

.....
Name: Jane Kipton Mutai
Administrator of the Fund

CLERK TO THE COUNTY ASSEMBLY
ELGEYO MARAKWET COUNTY
P. O. Box 53-30700, IITEN
Email: emc@mtvassembly@gmail.com

.....
Name: Joseph Kalessi Rutto
Fund Accountant
ICPAK Member Number: 7406

PRINCIPAL FINANCIAL OFFICER
COUNTY ASSEMBLY OF ELGEYO MARAKWET COUNTY
P. O. Box 53 - 30700,
IITEN

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
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16. Statement of Cash Flows for the year ended 30 June 2022

	Note	2021-2022	2020-2021
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Public contributions and donations	1	-	-
Transfers from the county government	2	-	-
Interest received	4	-	-
Receipts from other operating activities	5	1,225,615	856,565
Total receipts		1,225,615	856,565
Payments			
Cost of Sales	6	1,092,445	854,026
Employee Cost	7	-	-
Use of Goods and Services	8	4,959	1,588
Finance cost	10	-	-
Other payments		-	-
Net cash flows from operating activities	22	128,211	951
Cash flows from investing activities			
Purchase of property, plant, equipment and Intangible assets		(-)	(-)
Proceeds from sale of property, plant & equipment		-	-
Proceeds from loan principal repayments		-	-
Loan disbursements paid out		(-)	(-)
Net cash flows used in investing activities		(-)	(-)
Cash flows from financing activities			
Proceeds from revolving fund receipts		-	-
Additional borrowings		-	-
Repayment of borrowings		(-)	(-)
Net cash flows used in financing activities		(-)	(-)
Net increase/(decrease) in cash & cash Equivalents		128,211	951
Cash and cash equivalents at 1 July	11	951	-
Cash and cash equivalents at 30 June	11	129,162	951

**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

.....

**Name: Jane Kiptum-Mutai
Administrator of the Fund**

CLERK TO THE COUNTY ASSEMBLY
ELGEYO MARAKWET COUNTY
P. O. Box 53 - 30700, ITEN
Email: emco@kenya.go.ke



.....
**Name: Joseph Kalessi Rutto
Fund Accountant
ICPAK Member Number: 7406**

PRINCIPAL FINANCE OFFICER
COUNTY ASSEMBLY OF ELGEYO MARAKWET
P. O. Box 53 - 30700,
ITEN

17. Statement of Comparison of Budget and Actual Amounts for the year ended 30 June, 2022

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% Utilisation
	2022	2022	2022	2022	2022	2022
	Kshs	Kshs	Kshs	Kshs	Kshs	
Revenue						
Public Contributions And Donations	-	-	-	-	-	-
Transfers From County Govt.	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-
Other Income	-	-	-	1,225,615	(1,225,615)	100%
Total Income	-	-	-	1,225,615	(1,225,615)	100%
Less:						
Cost of Sales	-	-	-	1,092,445	(1,092,445)	100%
Gross Profit				133,170	(133,170)	100%
Expenses						
Use of Goods and Services	-	-	-	4,959	(4,959)	100%
General Expenses	-	-	-	-	-	-
Finance Cost	-	-	-	-	-	-
Total Expenditure	-	-	-	4,959	(4,959)	100%
Surplus For The Period	-	-	-	128,211	(128,211)	100%

Budget notes

The percentage utilization difference is 100% since there was no approved budget for the fund.

**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

18. Notes to the Financial Statements

1. General Information

The entity is established by and derives its authority and accountability from Cafeteria Revolving Fund Act. The entity is wholly owned by the County Assembly of Elgeyo Marakwet and is domiciled in Kenya. The entity's principal activity is to provide for purchase of catering equipment, managing and administration of the restaurant activities and for matters related or incidental thereto.

2. Statement of compliance and basis of preparation

The Fund's financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Kenya shillings, which is the functional and reporting currency of the Fund. The accounting policies have been consistently applied to all the years presented.

The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flow statement is prepared using the direct method. The financial statements are prepared on accrual basis.

3. Adoption of new and revised standards

(i) Relevant new standards and amendments to published standards effective for the year ended 30 June 2022

IPSASB deferred the application date of standards from 1st January 2022 owing to Covid 19. This was done to provide entities with time to effectively apply the standards. The deferral was set for 1st January 2023.

(ii) New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2022

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	<p>Applicable: 1st January 2023:</p> <p>The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Entity's future cash flows.</p> <p>IPSAS 41 provides users of financial statements with more useful</p>

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Standard	Effective date and impact:
	<p>information than IPSAS 29, by:</p> <ul style="list-style-type: none"> • Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is held; • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Entity's risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.
<p>IPSAS 42: Social Benefits</p>	<p>Applicable: 1st January 2023</p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Entity provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <p>(a) The nature of such social benefits provided by the Entity;</p> <p>(b) The key features of the operation of those social benefit schemes; and</p> <p>(c) The impact of such social benefits provided on the Entity's financial performance, financial position and cash flows.</p>
<p>Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments</p>	<p>Applicable: 1st January 2023:</p> <p>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</p> <p>b) Amendments to IPSAS 30, regarding illustrative examples on</p>

Elgeyo Marakwet County (County Assembly)
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Standard	Effective date and impact:
	<p>hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</p> <p>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued.</p> <p>Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p>
Other improvements to IPSAS	<p><i>Applicable 1st January 2023</i></p> <ul style="list-style-type: none"> • <i>IPSAS 22 Disclosure of Financial Information about the General Government Sector.</i> <p>Amendments to refer to the latest System of National Accounts (SNA 2008).</p> <ul style="list-style-type: none"> • <i>IPSAS 39: Employee Benefits</i> <p>Now deletes the term composite social security benefits as it is no longer defined in IPSAS.</p> <ul style="list-style-type: none"> • IPSAS 29: Financial instruments: Recognition and Measurement <p>Standard no longer included in the 2021 IPSAS handbook as it is now superseded by IPSAS 41 which is applicable from 1st January 2023.</p>
IPSAS 43	<p><i>Applicable 1st January 2025</i></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cash flows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p>
IPSAS 44: Non-	<p><i>Applicable 1st January 2025</i></p>

Elgeyo Marakwet County (County Assembly)
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Standard	Effective date and impact:
Current Assets Held for Sale and Discontinued Operations	<p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p>

(iii) Early adoption of standards

The entity did not early – adopt any new or amended standards in year 2022.

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022

1. Significant Accounting Policies

a) Revenue recognition

i. Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably.

ii. Revenue from exchange transactions

Interest income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

b) Budget information

The fund did not have an approved budget for FY 2021-2022. Further, the Fund did not record any additional appropriations of the FY 2021-2022 budget.

The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on a cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts.

In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget.

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented in these financial statements.

Elgeyo Marakwet County (County Assembly)
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Annual Report and Financial Statements for the year ended June 30, 2022

Summary of Significant Accounting Policies (Continued)

c) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

d) Intangible Assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred.

The useful life of the intangible assets is assessed as either finite or indefinite.

a) Financial instruments

Financial assets

Initial recognition and measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The Entity determines the classification of its financial assets at initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit.

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
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Summary of Significant Accounting Policies (Continued)

Held-to-maturity

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the Entity has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

Impairment of financial assets

The Entity assesses at each reporting date whether there is objective evidence that a financial asset or a entity of financial assets is impaired. A financial asset or a entity of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the entity of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

- The debtors or an entity of debtors are experiencing significant financial difficulty
- Default or delinquency in interest or principal payments
- The probability that debtors will enter bankruptcy or other financial reorganization
- Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The Entity determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

Loans and borrowing

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
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Summary of Significant Accounting Policies (Continued)

b) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the Entity.

c) Provisions

Provisions are recognized when the Entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Entity expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent liabilities

The Entity does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022

Summary of Significant Accounting Policies (Continued)

Contingent assets

The Entity does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

d) Nature and purpose of reserves

The Entity does not create and maintain any reserves.

e) Changes in accounting policies and estimates

The Entity recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

f) Employee benefits – Retirement benefit plans

The Entity provides retirement benefits for its employees and directors. Defined contribution plans are post-employment benefit plans under which an entity pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.

g) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. Trade creditors or debtors denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise.

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022

Summary of Significant Accounting Policies (Continued)

h) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

i) Related parties

The Entity regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the Entity, or vice versa. Members of key management are regarded as related parties and comprise the directors, the CEO and senior managers.

j) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

k) Comparative figures

Where necessary comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation.

l) Events after the reporting period

There were no material adjusting and non- adjusting events after the reporting period.

m) Ultimate and Holding Entity

The entity is a County Public Fund established by the Elgeyo/Marakwet County (County Assembly) Catering Services Revolving Fund Act, 2021 under the Elgeyo Marakwet County Assembly. Its ultimate parent is the County Government of Elgeyo Marakwet.

n) Currency

The financial statements are presented in Kenya Shillings (Kshs).

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022

Summary of Significant Accounting Policies (Continued)

5. Significant judgments and sources of estimation uncertainty

The preparation of the Entity's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

State all judgements, estimates and assumptions made e.g.

a) Estimates and assumptions – The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Entity based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Entity. Such changes are reflected in the assumptions when they occur. IPSAS 1.140.

b) Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- The condition of the asset based on the assessment of experts employed by the Entity
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Availability of funding to replace the asset
- Changes in the market in relation to the asset

c) Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note xxx.

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

Elgeyo Marakwet County (County Assembly)
 Catering Services Revolving Fund
 Annual Report and Financial Statements for the year ended June 30, 2022

18. Notes to the Financial Statements

1. Public contributions and donations

Description	2021-2022	2020-2021
	Kshs	Kshs
Donation From Development Partners	-	-
Contributions From The Public	-	-
Total	-	-

2. Transfers from County Government

Description	2021-2022	2020-2021
	Kshs	Kshs
Transfers From County Govt. – Operations	-	-
Payments By County On Behalf Of The Entity	-	-
Total	-	-

3. Fines, penalties and other levies

Description	2021-2022	2020-2021
	Kshs	Kshs
Late Payment Penalties	-	-
Fines	-	-
Total	-	-

4. Interest income

Description	2021-2022	2020-2021
	Kshs	Kshs
Interest Income From Mortgage Loans	-	-
Interest Income From Car Loans	-	-
Interest Income From Investments	-	-
Interest Income On Bank Deposits	-	-
Total Interest Income	-	-

Elgeyo Marakwet County (County Assembly)
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Notes to the Financial Statements Continued

5. Other income

Description	2021-2022	2020-2021
	Kshs	Kshs
Insurance Recoveries	-	-
Income From Sale of Goods	1,225,615	856,565
Miscellaneous Income		
Total Other Income	1,225,615	856,565

6. Cost of Sales

Description	2020/2021	2019/2020
	KShs	KShs
Opening Stock	-	-
Add: Purchases	1,092,445	854,026
Less: Closing Stock	-	-
Total Cost of Sales	1,092,445	854,026

7. Employee Costs

Description	2021-2022	2020-2021
	Kshs	Kshs
Salaries and Wages	-	-
Staff Gratuity	-	-
Staff Training Expenses	-	-
Social Security Contribution	-	-
Other (<i>Specify</i>)	-	-
Total	-	-

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
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Notes to the Financial Statements Continued

8. Use of Goods and Services

Description	2021/22 Kshs.	2020/21 Kshs.
General Office Expenses	-	-
Loan Processing Costs	-	-
Professional Services Costs	-	-
Administration Fees	-	-
Committee Allowances	-	-
Bank Charges	4,959	1,588
Electricity And Water Expenses	-	-
Fuel And Oil Costs	-	-
Insurance Costs	-	-
Postage And Courier	-	-
Printing And Stationery	-	-
Rental Costs	-	-
Security Costs	-	-
Telephone And Communication Expenses	-	-
Audit Fees	-	-
Provision For Doubtful Debts	-	-
Other (<i>Specify</i>)	-	-
Total	4,959	1,588

9. Depreciation and Amortization Expense

Description	2021/22 Kshs.	2020/21 Kshs.
Property Plant and Equipment	-	-
Intangible Assets	-	-
Total	-	-

10. Finance costs

Description	2021-2022 Kshs	2020-2021 Kshs
Interest On Bank Overdrafts	-	-
Interest On Loans From Banks	-	-
Total	-	-

Elgeyo Marakwet County (County Assembly)
 Catering Services Revolving Fund
 Annual Report and Financial Statements for the year ended June 30, 2022
 Notes to the Financial Statements Continued

11. Gain/(loss) on disposal of assets

Description	2021-2022	2020-2021
	Kshs	Kshs
Property, Plant And Equipment	-	-
Intangible Assets	-	-
Total	-	-

12. Cash and cash equivalents

Description	2021-2022	2020-2021
	Kshs	Kshs
EMCA Catering Fund Account	129,162	951
County Mortgage Account	-	-
Fixed Deposits Account	-	-
On – Call Deposits	-	-
Current Account	-	-
Others	-	-
Total Cash and Cash Equivalents	129,162	951

Detailed analysis of the cash and cash equivalents are as follows:

Financial Institution	Account number	2021-2022	2020-2021
		Kshs	Kshs
a) Fixed Deposits Account			
Kenya Commercial Bank		-	-
Equity Bank, Etc.		-	-
Sub- Total		-	-
b) On - Call Deposits			
Kenya Commercial Bank		-	-
Equity Bank - Etc.		-	-
Sub- Total		-	-
c) Current Account			
Kenya Commercial Bank	1282243527	129,162	951
Bank B		-	-
Sub- Total		129,162	951

Elgeyo Marakwet County (County Assembly)
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Annual Report and Financial Statements for the year ended June 30, 2022

d) Others(Specify)		-	-
Cash In Transit		-	-
Cash In Hand		-	-
Sub- Total		-	-
Grand Total		129,162	951

13. Receivables from exchange transactions

Description	2021-2022	2020-2021
	Kshs	Kshs
Current Receivables		
Interest Receivable	-	-
Current Loan Repayments Due	-	-
Other Exchange Debtors	-	-
Less: Impairment Allowance	(-)	(-)
Total Current Receivables		
Non-Current Receivables		
Long Term Loan Repayments Due	-	-
Total Non- Current Receivables	-	-
Total Receivables From Exchange Transactions	-	-

Additional disclosure on interest receivable

Description	2021-2022	2020-2021
	Kshs	Kshs
Interest Receivable		
Interest receivable from current portion of long-term loans of previous years	-	-
Accrued interest receivable from of long-term loans of previous years	-	-
Interest receivable from current portion of long-term loans issued in the current year	-	-
Current loan repayments due		
Current portion of long-term loans from previous years	-	-
Accrued principal from long-terms loans from previous periods	-	-
Current portion of long-term loans issued in the current year	-	-

Elgeyo Marakwet County (County Assembly)
 Catering Services Revolving Fund
 Annual Report and Financial Statements for the year ended June 30, 2022

Notes to the Financial Statements Continued

14. Prepayments

Description	2021-2022	2020-2021
	Kshs	Kshs
Prepaid Rent	-	-
Prepaid Insurance	-	-
Prepaid Electricity Costs	-	-
Other Prepayments (Specify)	-	-
Total	-	-

15. Inventories

Description	2021-2022	2020-2021
	Kshs	Kshs
Consumable Stores	-	-
Spare Parts And Meters	-	-
Catering	-	-
Other Inventories (Specify)	-	-
Total Inventories at the Lower of Cost and Net Realizable Value	-	-

Elgeyo Marakwet County (County Assembly)
 Catering Services Revolving Fund
 Annual Report and Financial Statements for the year ended June 30, 2022
 Notes to the Financial Statements (Continued)

16. Property, plant and equipment

	Land and Buildings	Motor vehicles	Furniture and fittings	Computers and office equipment	Total
Cost	Kshs	Kshs	Kshs	Kshs	Kshs
At 1st July 2020	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	(-)	(-)	-	-	(-)
Transfers/Adjustments	-	(-)	-	(-)	(-)
At 30th June 2021	-	-	-	-	-
At 1st July 2021					
Additions	-	-	-	-	-
Disposals	(-)	-	-	-	(-)
Transfer/Adjustments	(-)	-	-	(-)	(-)
At 30th June 2022	-	-	-	-	-
Depreciation And Impairment					
At 1 st July 2020	(-)	(-)	(-)	(-)	(-)
Depreciation	(-)	(-)	(-)	(-)	(-)
Impairment	(-)	-	-	-	(-)
At 30th June 2021	-	-	-	-	-
At 1st July 2021					
Depreciation	(-)	(-)	(-)	-	(-)
Disposals	-	-	-	-	-

Elgeyo Marakwet County (County Assembly)
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	Land and Buildings	Motor vehicles	Furniture and fittings	Computers and office equipment	Total
Cost	Kshs	Kshs	Kshs	Kshs	Kshs
Impairment	(-)	(-)	-	-	(-)
Transfer/Adjustment	-	(-)	(-)	-	-
At 30th June 2022	-	-	-	-	-
Net Book Values					
At 30 th June 2021	-	-	-	-	-
At 30 th June 2022	-	-	-	-	-

Elgeyo Marakwet County (County Assembly)
 Catering Services Revolving Fund
 Annual Report and Financial Statements for the year ended June 30, 2022
 Notes to the Financial Statements (Continued)

17. Intangible assets

Description	2021-2022	2020-2021
	Kshs	Kshs
Cost		
At Beginning of the Year	-	-
Additions	-	-
At end of the Year	-	-
Amortization And Impairment		
At Beginning of the Year	-	-
Amortization	-	-
At end of the Year	-	-
Impairment Loss	-	-
At end of the Year	-	-
NBV	-	-

18. Trade and other payables from exchange transactions

Description	2021-2022	2020-2021
	Kshs	Kshs
Trade Payables	-	-
Refundable Deposits	-	-
Accrued Expenses	-	-
Other Payables	-	-
Total Trade And Other Payables	-	-

19. Provisions

Description	Leave provision	Bonus provision	Other provision	Total
	Kshs	Kshs	Kshs	Kshs
Balance at The Beginning of the Year (1.07.2021)	-	-	-	-
Additional Provisions	-	-	-	-
Provision Utilised	(-)	(-)	(-)	(-)
Change Due to Discount and Time Value For Money	(-)	(-)	(-)	(-)
Transfers From Non -Current Provisions	-	-	-	-
Balance at the end of the year (30.06.2022)	-	-	-	-

Elgeyo Marakwet County (County Assembly)
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Notes to the Financial Statements (Continued)

20. Borrowings

Description	2021-2022	2020-2021
	Kshs	Kshs
Balance At Beginning of The Period	-	-
External Borrowings During the Year	-	-
Domestic Borrowings During the Year	-	-
Repayments Of External Borrowings During the Period	(-)	(-)
Repayments Of Domestic Borrowings During the Period	(-)	(-)
Balance At End of The Period	-	-

The table below shows the classification of borrowings into external and domestic borrowings:

Description	2021-2022	2020-2021
	Kshs	Kshs
External Borrowings		
Dollar Denominated Loan From 'EMCA Organisation'	-	-
Sterling Pound Denominated Loan From EMCA Organisation'	-	-
Euro Denominated Loan from EMCA Organisation'	-	-
Domestic Borrowings		
Kenya Shilling Loan From KCB	-	-
Kenya Shilling Loan from Barclays Bank	-	-
Kenya Shilling Loan from Consolidated Bank	-	-
Borrowings From Other Government Institutions	-	-
Total Balance at End Of The Year	-	-

The table below shows the classification of borrowings long-term and current borrowings:

Description	2021-2022	2020-2021
	Kshs	Kshs
Short Term Borrowings(Current Portion)	-	-
Long Term Borrowings	-	-
Total	-	-

Elgeyo Marakwet County (County Assembly)
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 Annual Report and Financial Statements for the year ended June 30, 2022

Notes to the Financial Statements (Continued)

21. Employee benefit obligations

Description	Defined benefit plan	Post employment medical benefits	Other Provisions	2021-2022	2020-2021
	Kshs	Kshs	Kshs	Kshs	Kshs
Current Benefit Obligation	-	-	-	-	-
Non-Current Benefit Obligation	-	-	-	-	-
Total	-	-	-	-	-

22. Cash generated from operations

	2021-2022	2020-2021
	Kshs	Kshs
Surplus/ (Deficit) For the Year Before Tax	-	-
Adjusted For:		
Depreciation	-	-
Amortisation	-	-
Gains/ Losses On Disposal Of Assets	(-)	(-)
Fund Expenses	(1,097,404)	(855,614)
Sale of Goods	1,225,615	856,565
Working Capital Adjustments		
Increase In Inventory	(-)	(-)
Increase In Receivables	(-)	(-)
Increase In Payables	-	-
Net Cash Flow From Operating Activities	128,211	951

**Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
Annual Report and Financial Statements for the year ended June 30, 2022**

Other Disclosures

23. Related party balances

a) Nature of related party relationships

Entities and other parties related to the Fund include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members. The fund/scheme is related to the following entities:

- a) The County Government;
- b) The Parent County Government Ministry;
- c) Key management;
- d) Board of Trustees; etc

b) Related party transactions

	2021-2022	2020-2021
	Kshs	Kshs
Transfers From Related Parties'	-	-
Transfers To Related Parties	-	-

c) Key management remuneration

	2021-2022	2020-2021
	Kshs	Kshs
Board Of Trustees	-	-
Key Management Compensation	-	-
Total	-	-

d) Due from related parties

	2021-2022	2020-2021
	Kshs	Kshs
Due From Parent Ministry	-	-
Due From County Government	-	-
Total	-	-

Elgeyo Marakwet County (County Assembly)
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Other Disclosures Continued

e) Due to related parties

	2021-2022	2020-2021
	Kshs	Kshs
Due To Parent Ministry	-	-
Due To County Government	-	-
Due To Key Management Personnel	-	-
Total	-	-

24. Contingent assets and contingent liabilities

Contingent Liabilities	2021-2022	2020-2021
	Kshs	Kshs
Court Case Against The Fund	-	-
Bank Guarantees	-	-
Total	-	-

Elgeyo Marakwet County (County Assembly)
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Other Disclosures Continued

25. Financial risk management

The Fund's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Fund's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The Fund does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history.

The Fund's financial risk management objectives and policies are detailed below:

a) Credit risk

The Fund has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments.

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the entity's management based on prior experience and their assessment of the current economic environment.

The carrying amount of financial assets recorded in the financial statements representing the entity's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

	Total amount Kshs	Fully performing Kshs	Past due Kshs	Impaired Kshs
At 30 June 2022				
Receivables From Exchange Transactions	-	-	-	-
Receivables From Non-Exchange Transactions	-	-	-	-
Bank Balances	-	-	-	-
Total	-	-	-	-
At 30 June 2021				
Receivables From Exchange Transactions	-	-	-	-
Receivables From Non Exchange Transactions	-	-	-	-
Bank Balances	-	-	-	-
Total	-	-	-	-

Elgeyo Marakwet County (County Assembly)
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Other Disclosures Continued

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the entity has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

The entity has no significant concentration of credit risk.

The board of trustees sets the Fund's credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

b) Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Fund Administrator, who has built an appropriate liquidity risk management framework for the management of the entity's short, medium and long-term funding and liquidity management requirements. The entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

The table below represents cash flows payable by the Fund under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 month	Between 1- 3 months	Over 5 months	Total
	Kshs	Kshs	Kshs	Kshs
At 30 June 2022				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-
At 30 June 2021				
Trade Payables	-	-	-	-
Current Portion Of Borrowings	-	-	-	-
Provisions	-	-	-	-
Employee Benefit Obligation	-	-	-	-
Total	-	-	-	-

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
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Other Disclosures Continued

c) Market risk

The board has put in place an internal audit function to assist it in assessing the risk faced by the entity on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls.

Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the entity's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

The Fund's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day-to-day implementation of those policies.

There has been no change to the entity's exposure to market risks or the manner in which it manages and measures the risk.

i. Foreign currency risk

The entity has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate.

The carrying amount of the entity's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

		Other currencies	Total
	Kshs	Kshs	Kshs
At 30 June 2021			
Financial Assets	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors/ Receivables			
Liabilities			
Trade And Other Payables	-	-	-
Borrowings	-	-	-
Net Foreign Currency Asset/(Liability)	-	-	-

Elgeyo Marakwet County (County Assembly)
Catering Services Revolving Fund
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Other Disclosures Continued

Foreign currency sensitivity analysis

The following table demonstrates the effect on the Fund's statement of financial performance on applying the sensitivity for a reasonable possible change in the exchange rate of the three main transaction currencies, with all other variables held constant. The reverse would also occur if the Kenya Shilling appreciated with all other variables held constant.

	Change in currency rate	Effect on surplus/ deficit	Effect on equity
	Kshs	Kshs	Kshs
2022			
Euro	10%	-	-
USD	10%	-	-
2021			
Euro	10%	-	-
USD	10%	-	-

ii. Interest rate risk

Interest rate risk is the risk that the entity's financial condition may be adversely affected as a result of changes in interest rate levels. The entity's interest rate risk arises from bank deposits. This exposes the Fund to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the Fund's deposits.

Management of interest rate risk

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

Sensitivity analysis

The Fund analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year.

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase.

Elgeyo Marakwet County (County Assembly)
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d) Capital risk management

The objective of the Fund's capital risk management is to safeguard the Fund's ability to continue as a going concern. The entity capital structure comprises of the following funds:

	2021-2022	2020-2021
	Kshs	Kshs
Revaluation reserve	-	-
Revolving fund	-	-
Accumulated surplus	-	-
Total funds	-	-
Total borrowings	-	-
Less: cash and bank balances	(-)	(-)
Net debt/(excess cash and cash equivalents)	-	-
Gearing	%	%

Elgeyo Marakwet County (County Assembly)
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Annual Report and Financial Statements for the year ended June 30, 2022

19. Progress on Follow up of Prior year Auditor's Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown below with the associated time frame within which we expect the issues to be resolved.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
Basis for Qualified Opinion				
1.1	Improper presentation of Financial Statements	It is true that the statement of comparison of budget and actual amount for the period ended 30 th June, 2021 reflect nil approved budget. However, the anomaly is noted and will be corrected in future	Not Resolved	30 th June, 2023



6 July 2022
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ACCOUNT STATEMENT

Customer: 1282243527 EMC ASSEMBLY CAFETERIA FUND ACCOUNT
Product Name: Local Government
Statement Period: 01 JUN 2022 -

Balance at Period Start 90,545.00 KES Balance at Period End: 132,088.00 KES

TXN DATE	DESCRIPTION	VALUE DATE	MONEY OUT	MONEY IN	LEDGER BALANCE
01 JUN 2022	BALANCE B/FWD	01 JUN 2022			90,545.00
02 JUN 2022	MPESA QF2816K1VO 25 4711786255 ELKA / FT22 153RRC9	02 JUN 2022		50.00	90,595.00
02 JUN 2022	Tax Amount Due AT-DPC CHG22153SBS76 CHG2 2153SBS	02 JUN 2022	-63		90,532.00
02 JUN 2022	Interim Stmt Charge AT-D PC CHG22153SBS76 CH G221	02 JUN 2022	-315		90,217.00
02 JUN 2022	MPESA QF251MNTXH 2 54724892701 ERIC / FT2 2153N7S6	02 JUN 2022		450.00	90,667.00
02 JUN 2022	MPESA QF261MR02E 25 4707725265 ELKA / FT22 1539KM8	02 JUN 2022		150.00	90,817.00
02 JUN 2022	MPESA QF261MV87M 2 54722237711 MICH / FT2 2153CRFW	02 JUN 2022		150.00	90,967.00
02 JUN 2022	Ag Dpst FT22153LRWRP DAVID YATOR 999999 T 0009525	02 JUN 2022		3,780.00	94,747.00
06 JUN 2022	MPESA QF609O0H3C 25 4722237711 MICH / FT22 1573ZV2	06 JUN 2022		150.00	94,897.00
06 JUN 2022	MPESA QF699Q9INT 25 4726253491 JAME / FT2 2157W2BJ	06 JUN 2022		300.00	95,197.00
06 JUN 2022	MPESA QF659R212J 25 4722237711 MICH / FT22 157HG83	06 JUN 2022		150.00	95,347.00
06 JUN 2022	MPESA QF689R3PHM 2 54724526935 PETE / FT2 21577HQW	06 JUN 2022		120.00	95,467.00
06 JUN 2022	MPESA QF699T9TYT 25 4728432876 HILD / FT22 157G3NT	06 JUN 2022		120.00	95,587.00
06 JUN 2022	MPESA QF659TB1V9 25 4725622411 BETS / FT22 157KHQ7	06 JUN 2022		120.00	95,707.00
07 JUN 2022	MPESA QF75BFJ6IV 254 796027872 morr / FT2215 8FVZJ	07 JUN 2022		50.00	95,757.00
07 JUN 2022	MPESA QF77BGJUX 25 4728432876 HILD / FT22 158Z013	07 JUN 2022		50.00	95,807.00
07 JUN 2022	Ag Dpst FT22158P96VG DEPO DAVID YATOR KC B BANK L	07 JUN 2022		650.00	96,457.00
07 JUN 2022	MPESA QF77BOE0JJ 25 4722237711 MICH / FT22 158C5RQ	07 JUN 2022		130.00	96,587.00
07 JUN 2022	MPESA QF74BQYB7A 2 54701282285 MONI / FT2 2158XQDM	07 JUN 2022		130.00	96,717.00
07 JUN 2022	MPESA QF70BRV394 25 4725622411 BETS / FT22 158XBZK	07 JUN 2022		100.00	96,817.00
07 JUN 2022	Ag Dpst FT22158ZMK8G DEPOSIT DAVID YATOR KCB BAN	07 JUN 2022		910.00	97,727.00
07 JUN 2022	Ag Dpst FT22158KZT56 DEPOSIT DAVID YATOR KCB BAN	07 JUN 2022		2,900.00	100,627.00
07 JUN 2022	Ag Dpst FT22158KMLL6 DEPOSIT DAVID YATOR KCB BAN	07 JUN 2022		1,800.00	102,427.00
08 JUN 2022	MPESA QF84DOH7GM 2 54722237711 MICH / FT2 2159FTFT	08 JUN 2022		130.00	102,557.00

FOR: KCB BANK KENYA LTD.

Customer Service, Manager
ITEN



6 July 2022
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08 JUN 2022	MPESA QF81DPWR0J 2 54723764846 HILL / FT2 21597PBP	08 JUN 2022	150.00 /	102,707.00
08 JUN 2022	MPESA QF85DRLR3T 25 4728432876 HILD / FT22 1592M0T	08 JUN 2022	150.00 /	102,857.00
09 JUN 2022	MPESA QF93FA3CIF 25 4711786255 ELKA / FT22 160S35D	09 JUN 2022	50.00	102,907.00
09 JUN 2022	MPESA QF91FOKFA7 25 4728114475 HILL / FT22 1601808	09 JUN 2022	70.00	102,977.00
09 JUN 2022	Ag Dpst FT22160YZDB0 DEPOSIT DAVID YATOR KCB BAN	09 JUN 2022	5,660.00	108,637.00
09 JUN 2022	Ag Dpst FT22160BZKG3 DEPOSIT DAVID YATOR KCB BAN	09 JUN 2022	1,580.00 /	110,217.00
09 JUN 2022	Ag Dpst FT22160KQ8QD DEPOSIT DAVID YATOR KCB BAN	09 JUN 2022	330.00	110,547.00
10 JUN 2022	MPESA QFA3HEWVQD 254728432876 HILD / FT 22161XYS6	10 JUN 2022	70.00 /	110,617.00
13 JUN 2022	MPESA QFD8NLLIHI 254 722237711 MICH / FT221 64ZLVR	13 JUN 2022	250.00 /	110,867.00
13 JUN 2022	MPESA QFD4NMVULM 2 54725622411 BETS / FT2 2164T2Z2	13 JUN 2022	70.00 /	110,937.00
14 JUN 2022	MPESA QFE4P410U4 25 4711317970 LEAH / FT22 165H26B	14 JUN 2022	300.00 /	111,237.00
14 JUN 2022	MPESA QFE4PKOW5I 2 54722697525 GLOR / FT 22165DBS4	14 JUN 2022	180.00 /	111,417.00
14 JUN 2022	MPESA QFE3PKX37P 25 4722237711 MICH / FT22 165MJ2B	14 JUN 2022	260.00 /	111,677.00
14 JUN 2022	MPESA QFE5PL5OKP 2 54718062511 IREN / FT2 2165YXMT	14 JUN 2022	130.00 /	111,807.00
14 JUN 2022	MPESA QFE4PLKOTK 2 54720093865 RONA / FT 22165ZKCY	14 JUN 2022	130.00 /	111,937.00
14 JUN 2022	MPESA QFE9PO0FFP 2 54704189710 Rael / FT22 165T46K	14 JUN 2022	830.00 /	112,767.00
14 JUN 2022	MPESA QFE2PPMFGO 2 54728432876 HILD / FT2 21654G5T	14 JUN 2022	130.00 /	112,897.00
14 JUN 2022	Ag Dpst FT221655N0KH DEPOSIT DAVID YATOR 999999	14 JUN 2022	6,930.00	119,827.00
16 JUN 2022	MPESA QFG8T7VQ1Y 2 54723268538 EDWI / FT2 2167FXG8	16 JUN 2022	220.00 /	120,047.00
16 JUN 2022	MPESA QFG8TKWN7C 2 54722227704 RAEL / FT2 2167LKG5	16 JUN 2022	150.00 /	120,197.00
16 JUN 2022	MPESA QFG2TKY57M 2 54712811651 VINC / FT2 21676LK1	16 JUN 2022	150.00 /	120,347.00
16 JUN 2022	MPESA QFG2TMDNOG 254723994701 DAVI / FT 221672SH5	16 JUN 2022	150.00 /	120,497.00
16 JUN 2022	MPESA QFG4TN2MBW 254720093865 RONA / F T22167QJNS	16 JUN 2022	150.00 /	120,647.00
20 JUN 2022	MPESA QFK3237XLH 25 4727624324 CASS / FT2 2171WBL7	20 JUN 2022	40.00 /	120,687.00
20 JUN 2022	MPESA QFK62DCL00 2 54722237711 MICH / FT2 2171RR7Y	20 JUN 2022	150.00 /	120,837.00
20 JUN 2022	MPESA QFK92DIWVD 2 54728117889 LORN / FT 221718S2F	20 JUN 2022	150.00 /	120,987.00



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20 JUN 2022	MPESA QFK52EM7UP 2 54720093865 RONA / FT 22171MBH0	20 JUN 2022		150.00 /	121,137.00
20 JUN 2022	MPESA QFK92EWRNB 2 54710992157 WILL / FT2 217124GB	20 JUN 2022		70.00 /	121,207.00
20 JUN 2022	MPESA QFK12FFEJL 25 4723994701 DAVI / FT22 171963F	20 JUN 2022		150.00 /	121,357.00
21 JUN 2022	Inward Cheque D CHQ29 AT-DPC CHQ No. 00002 9 KES	21 JUN 2022	-69,750.00		51,607.00
21 JUN 2022	MPESA QFL73XMCDJ 2 54721956993 PRIS / FT2 2172RYJW	21 JUN 2022		890.00 /	52,497.00
21 JUN 2022	MPESA QFL64CMDAK 2 54720093865 RONA / FT 22172QT24	21 JUN 2022		130.00 /	52,627.00
21 JUN 2022	MPESA QFL14D23NB 25 4718062511 IREN / FT22 172BH3M	21 JUN 2022		130.00 /	52,757.00
21 JUN 2022	MPESA QFL04F368Y 25 4712811651 VINC / FT22 172RTS9	21 JUN 2022		200.00 /	52,957.00
22 JUN 2022	MPESA QFM35UD4TH 2 54723629490 ISAA / FT2 217363HD	22 JUN 2022		70.00 /	53,027.00
22 JUN 2022	MPESA QFM669P7W2 2 54710992157 WILL / FT2 21739XHN	22 JUN 2022		150.00 /	53,177.00
22 JUN 2022	MPESA QFM069QDZG 2 54723629490 ISAA / FT2 2173NJSG	22 JUN 2022		300.00 /	53,477.00
22 JUN 2022	MPESA QFM669UAE2 2 54722237711 MICH / FT2 21739HDN	22 JUN 2022		70.00 /	53,547.00
22 JUN 2022	MPESA QFM46ACDH6 2 54725622411 BETS / FT2 2173PF0L	22 JUN 2022		70.00 /	53,617.00
22 JUN 2022	MPESA QFM46AMPOA 2 54720093865 RONA / FT 22173MYP0	22 JUN 2022		70.00 /	53,687.00
22 JUN 2022	MPESA QFM06ANK1U 2 54722227704 RAEL / FT2 2173X03J	22 JUN 2022		150.00 /	53,837.00
22 JUN 2022	MPESA QFM56AS9LV 25 4720877285 PHIL / FT22 1732X65	22 JUN 2022		150.00 /	53,987.00
22 JUN 2022	MPESA QFM06CU8W2 2 54728432876 HILD / FT2 2173LWF9	22 JUN 2022		150.00 /	54,137.00
23 JUN 2022	MPESA QFN386IN71 254 721956993 PRIS / FT221 74NLLL	23 JUN 2022		100.00 /	54,237.00
23 JUN 2022	MPESA QFN187GU55 25 4722237711 MICH / FT22 174B7FF	23 JUN 2022		150.00 /	54,387.00
23 JUN 2022	MPESA QFN3898VED 25 4720093865 RONA / FT2 21749J9M	23 JUN 2022		150.00 /	54,537.00
23 JUN 2022	MPESA QFN18BOTNL 2 54728432876 HILD / FT2 21743GVZ	23 JUN 2022		70.00 /	54,607.00
23 JUN 2022	Ag Dpst FT221745CYPZ DEPOSIT DAVID YATOR 999999	23 JUN 2022		1,720.00 /	56,327.00
23 JUN 2022	Ag Dpst FT22174RC2R8 DEPOSIT DAVID YATOR 999999	23 JUN 2022		2,400.00 /	58,727.00
24 JUN 2022	MPESA QFO89P4A96 25 4722237711 MICH / FT22 175PLMV	24 JUN 2022		70.00 /	58,797.00
24 JUN 2022	MPESA QFO0A5VYHI 25 4720093865 RONA / FT2 2175TBXN	24 JUN 2022		150.00 /	58,947.00
24 JUN 2022	MPESA QFO5A65PF9 25 4723915722 ELIU / FT22 175YS6X	24 JUN 2022		500.00 /	59,447.00



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27 JUN 2022	MPESA QFR7FH8QTH 2 54722164770 EDWI / FT2 2178TML3	27 JUN 2022	80.00 /	59,527.00
27 JUN 2022	MPESA QFR5FVZFJZ 25 4720093865 RONA / FT2 21781DWY	27 JUN 2022	150.00 /	59,677.00
27 JUN 2022	MPESA QFR7FYEVMV 2 54721802399 RAYM / FT 22178DXQM	27 JUN 2022	150.00 /	59,827.00
27 JUN 2022	MPESA QFR3FYY7SF 25 4723268538 EDWI / FT2 178QMQ9	27 JUN 2022	150.00 /	59,977.00
28 JUN 2022	MPESA QFS9HTO1PN 2 54704977485 GLAD / FT 22179055N	28 JUN 2022	70.00 /	60,047.00
28 JUN 2022	MPESA QFS8HTQ47A 2 54725622411 BETS / FT2 2179YRWY	28 JUN 2022	70.00 /	60,117.00
28 JUN 2022	Ag Dpst FT22179M0WKR DEPOSIT DAVID YATO R 999999	28 JUN 2022	1,640.00 /	61,757.00
28 JUN 2022	Ag Dpst FT22179K0HXJ DEPOSIT DAVID YATOR 999999	28 JUN 2022	750.00 /	62,507.00
28 JUN 2022	Ag Dpst FT2217943X3K DEPOSIT DAVID YATOR 999999	28 JUN 2022	430.00 /	62,937.00
29 JUN 2022	MPESA QFT5JGO3CV 2 54722237711 MICH / FT2 2180DBX4	29 JUN 2022	70.00 /	63,007.00
29 JUN 2022	MPESA QFT0JGRDRI 25 4722164770 EDWI / FT2 180BZTW	29 JUN 2022	120.00 /	63,127.00
29 JUN 2022	MPESA QFT3JGUTGX 2 54721444034 ISAA / FT2 218059FK	29 JUN 2022	150.00 /	63,277.00
29 JUN 2022	MPESA QFT9JW6WFP 2 54721444034 ISAA / FT2 218040GB	29 JUN 2022	200.00 /	63,477.00
29 JUN 2022	MPESA QFT6JXG7M4 25 4725622411 BETS / FT2 180FGCY	29 JUN 2022	100.00 /	63,577.00
29 JUN 2022	Ag Dpst FT22180ZGGZ6 DEPOSIT DAVID YATOR 999999	29 JUN 2022	1,560.00 /	65,137.00
29 JUN 2022	Ag Dpst FT22180SPXFM DEPOSIT DAVID YATOR 999999	29 JUN 2022	2,170.00 /	67,307.00
29 JUN 2022	Ag Dpst FT221800VZV4 DEPOSIT DAVID YATOR 999999	29 JUN 2022	820.00 /	68,127.00
30 JUN 2022	Ag Dpst FT22181Q99JZ DEPOSIT DAVID YATOR 999999	30 JUN 2022	50,000.00 /	118,127.00
30 JUN 2022	Ag Dpst FT2218144W63 DEPOSIT DAVID YATOR 999999	30 JUN 2022	45,845.00 /	163,972.00
30 JUN 2022	MPESA QFU4LWH6AI 25 4725622411 BETS / FT2 18187P3	30 JUN 2022	280.00 /	164,252.00
30 JUN 2022	MPESA QFU4LYLTGS 2 54718062511 IREN / FT2 2181L6NM	30 JUN 2022	300.00 /	164,552.00
30 JUN 2022	MPESA QFU9LYOJS3 25 4723268538 EDWI / FT2 18133TY	30 JUN 2022	130.00 /	164,682.00
30 JUN 2022	Transfer AT-DPC H70576 4275 999999 FT22181W GB39	30 JUN 2022	4,110.00 /	168,792.00
30 JUN 2022	Ag Dpst FT22181134CQ DEPOSIT DAVID YATOR 999999	30 JUN 2022	730.00 /	169,522.00
30 JUN 2022	Ag Dpst FT22181PZHVL DEPOSIT DAVID YATOR 999999	30 JUN 2022	2,990.00 /	172,512.00
30 JUN 2022	Ag Dpst FT22181D2D70 DEPOSIT DAVID YATOR 999999	30 JUN 2022	550.00 /	173,062.00



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30 JUN 2022	Ag Dpst FT221818PSVT DEPOSIT DAVID YATOR 999999	30 JUN 2022	1,120.00	174,182.00
01 JUL 2022	Inward Cheque D CHQ30 AT-DPC CHQ No. 00003 0 KES	01 JUL 2022	-45,020.00	129,162.00
01 JUL 2022	MPESA QG1803PAYC 2 54722237711 MICH / FT2 2182JH9C	01 JUL 2022	100.00	129,262.00
01 JUL 2022	MPESA QG1506BNVF 2 54725622411 BETS / FT2 2182N5MC	01 JUL 2022	100.00	129,362.00
04 JUL 2022	MPESA QG44U9JXQW 2 54723268538 EDWI / FT2 2185921L	04 JUL 2022	300.00	129,662.00
04 JUL 2022	MPESA QG46UA6JJM 25 4704189710 Rael / FT221 85N8MH	04 JUL 2022	220.00	129,882.00
04 JUL 2022	MPESA QG43UB6WBX 2 54722237711 MICH / FT2 2185N81N	04 JUL 2022	300.00	130,182.00
04 JUL 2022	MPESA QG40UBDKK6 2 54701282285 MONI / FT2 2185LC49	04 JUL 2022	270.00	130,452.00
04 JUL 2022	MPESA QG42UBE5Y8 2 54728432876 HILD / FT2 21854TSC	04 JUL 2022	70.00	130,522.00
04 JUL 2022	Ag Dpst FT22185CFRH2 DEPOSIT DAVID YATOR 999999	04 JUL 2022	600.00	131,122.00
05 JUL 2022	MPESA QG53WE9283 2 54722237711 MICH / FT2 2186G6GC	05 JUL 2022	100.00	131,222.00
05 JUL 2022	MPESA QG52WFKVT0 2 54721140568 DAVI / FT2 2186ST8T	05 JUL 2022	100.00	131,322.00
05 JUL 2022	Ag Dpst FT2218687MNM DEPOSIT DAVID YATOR 999999	05 JUL 2022	1,130.00	132,452.00
06 JUL 2022	MPESA QG61Y2UEBP 2 54723629490 ISAA / FT2 2187NNNC	06 JUL 2022	120.00	132,572.00
06 JUL 2022	MPESA QG69Y31UGF 2 54721317455 DORO / FT 22187T1Z9	06 JUL 2022	20.00	132,592.00
06 JUL 2022	Tax Amount Due AT-DPC CHG221878M6RW CHG 221878M6	06 JUL 2022	-84	132,508.00
06 JUL 2022	Interim Stmt Charge AT-D PC CHG221878M6RW C HG221	06 JUL 2022	-420	132,088.00
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	BALANCE AT PERIOD E		-115,652.00	157,195.00
	ND:			132,088.00

FOR: KCB BANK KENTA LTD.
Customer Service, Manager
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