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REPORT

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Aga*

TABLE OFFICE
S/No:.....
17 MAY 2017
Sign:.....
PAPER LAID

OF

THE AUDITOR-GENERAL

ON

**THE FINANCIAL STATEMENTS OF
ASIAN OFFICERS FAMILY PENSION
FUND**

**FOR THE YEAR ENDED
30 JUNE 2016**



PENSION FUND NAME: ASIAN OFFICERS FAMILY PENSION FUND

IMPLEMENTING ENTITY: NATIONAL TREASURY

FUND IDENTIFICATION NUMBER: 901

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2016**

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

*Asian Officers Family Pension Fund
Reports and Financial Statements
For the financial year ended June 30, 2016*

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1. NATIONAL TREASURY INFORMATION AND MANAGEMENT

(a) Background Information

The National Treasury was established via the Executive Order No. 2 of May 2013. The basis for establishment of the National Treasury is found in Article 225 (i) of the Constitution of Kenya which states that an Act of Parliament shall provide for the establishment, functions and responsibilities of the National Treasury. This has been actualized in Section 11 and 12 of the Public Finance Management (PFM) Act 2012.

At Cabinet Level, the National Treasury is represented by the Cabinet Secretary for Finance, who is responsible for the general policy and strategic direction of the Ministry.

(b) Key Management

The National Treasury day-to-day management is under the following key offices:-

Office of the Principal Secretary

This office is responsible for the administration of the National Treasury for efficient delivery of public services that have been assigned to this Ministry. The Principal Secretary is also charged with the responsibility of rendering advice to the Cabinet Secretary in order to enhance efficiency and collective responsibility of the National Treasury.

Organizational structure of the National Treasury

The Ministry is organized into four (4) technical Directorates headed by Directors General and (1) Administrative and Support Services Directorate headed by a Principal Administrative Secretary. Each Director General is responsible for a Directorate comprising a cluster of Departments responsible for related policy functions. The Directorates and Departments are as follows:

Directorate of Budget, Fiscal and Economic Affairs

The Directorate is headed by a Director General, reporting to the Principal Secretary, National Treasury. It is organized into the following five (5) Technical Departments each headed by a Director:

- Budget Department;
- Macro and Fiscal Affairs Department
- Financial and Sectoral Affairs Department;
- Inter-Governmental Fiscal Relations Department
- Public Procurement Department.

Directorate of Accounting Services and Quality Assurance

The Directorate is headed by a Director General reporting to the Principal Secretary, National Treasury. It is organized into the following four (4) Technical Departments each headed by a Director:

- Government Accounting Services;
- Internal Auditor Services Department;
- Financial Management Information Systems (FMIS)
- National Sub-County Treasuries.

Directorate of Portfolio Management

The Directorate is headed by a Director General, reporting to the Principal Secretary. It is organized into the following three (3) Technical Departments each headed by a Director:

- Government Investment and Public Enterprises;
- National Assets and Liabilities Management;
- Pensions Department.
- Public Private Partnership Unit

Directorate of Public Debt Management

The Directorate is headed by a Director General, reporting to the Principal Secretary. It is organized into the following three (3) Technical Departments each headed by a Director:

- Resource Mobilization (Front Office);
- Debt Policy, Strategy and Risk Management (Middle Office);
- Debt Recording and Settlement (Back Office).

Directorate of Administrative and Support Services (Common Shared Services)

The Directorate is headed by a Principal Administrative Secretary, reporting to the Principal Secretary. It is organized into eleven (11) specialized functions offering common shared services. The common shared services of the National Treasury consist of functions that are not core to the National Treasury but offer critical support services to the National Treasury.

The functions include:

- Accounting,
- Finance,
- Human Resource Management and Development,
- Central Planning and Project Monitoring,
- Supply Chain Management,
- Legal,
- Public Communications,
- General Administration,
- Records Management;
- Internal Audit;
- ICT

THE NATIONAL TREASURY
Reports and Financial Statements
For the year ended June 30, 2016

(c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2016 and who had direct fiduciary responsibility were:-

| NO. | Designation | Name |
|------------|---|-----------------------------|
| 1. | Principal Secretary | Dr. Kamau Thugge, CBS |
| 2. | Principal Administrative Secretary | Mr. Mutua Kilaka, CBS, SS |
| 3. | Director General, BFEA | Dr Geoffrey Mwau, EBS |
| 4. | Director General, AS&QA | Mr. Bernard Ndung'u |
| 5. | Director General, PIPM | Ms. Esther Koimett, CBS |
| 6. | Director General, PDMO | Mr. Wohoro Ndohho |
| 7. | Ag. Director, Macro & Fiscal Affairs Department | Mr. Wanyambura Mwambia, OGW |
| 8. | Director, Budget Department | Mr. Francis Anyona, OGW |
| 9. | Ag. Director, Financial and Sectoral Affairs Department | Mr. Nzomo Mutuku |
| 10. | Ag Director, Public Procurement Department | Mr. Eric Korir |
| 11. | Internal Auditor General | Mr. Alfayo Mogaka |
| 12. | Ag. Director, Accounting Services Department | Mr. Wala Jona |
| 13. | Ag. Director, National Sub County Treasuries | Mr. Tom Khakhame |
| 14. | Ag Director, Financial Management Information System | Mr. Jerome Ochieng |
| 15. | Director, Public Private Partnership Unit | Eng. Stanley Kamau |
| 16. | Ag. Director, National Assets and Liability Management | Mrs. Beatrice Gathirwa |
| 17. | Director, Government Investment and Public Enterprises | Mr. Kennedy Ondieki |
| 18. | Secretary/Director, Pensions Department | Mr. Shem Nyakutu |
| 19. | Director, Resource Mobilization Department | Mr. Jackson Kinyanjui |
| 20. | Director of Administration | Mr David Oleshege, OGW |
| 21. | Head, Accounts Division | Mr. George K. Gichuru |
| 22. | Head Finance Division | Mr. Kimathi Mugambi |
| 23. | Head, Supplies Chain Management | Mr. Peter Momanyi |
| 24. | Director, Human Resource Management and Development | Mrs. Susan Mucheru |
| 25. | Head, Information Communication and Technology | Mr. Edward Rutere |
| 26. | Head, Central Planning and Project Monitoring Unit | Mr. Antony Muriu |
| 27. | Head, Public Communications | Mr. Maina Kigaga |
| 28. | Programme Coordinator, Public Financial Management Reform Secretariat | Mr. Julius Mutua |

(d) Fiduciary Oversight Arrangements

To manage the fiduciary risk, the National Treasury has put in place fiduciary oversight arrangements including setting up committees. The key oversight arrangements include:

Internal Audit Unit

The National Treasury has a well-resourced internal Audit Unit. The Unit is charged with the responsibility of conducting risk based, value for money and systems audit, providing assurance that appropriate institutional policies, procedures and business practices are being followed; verifying the existence of assets administered by the Ministry, and evaluating the adequacy and reliability of information available to the management. The Unit reports directly to the accounting officers on a regular basis.

Audit Committee

The Audit Committee forms a key element in the governance process and its principle role is that of providing oversight of financial reporting, risk management and internal controls. The National Treasury established an audit committee comprising officers from all departments of the Ministry. The Committee reviews and analyses all audit queries and makes recommendations on how to reduce fiduciary risks. In addition, the committee ensures that audit queries and external audit recommendations are fully addressed.

Budget Implementation Committee

To monitor the implementation of the Ministry's budget, programmes and activities, the National Treasury has appointed a committee comprising officers from all the Departments of the Ministry. The Committee reviews and analyses the progress made by Departments in the implementation of budget and the planned programmes and activities and advises the management accordingly.

Monitoring and Evaluation

The Ministry undertakes monitoring and evaluation exercises to establish progress made in the implementation of various programmes and projects including those that are funded by the development partners.

(a) The National Treasury Headquarters

P.O. BOX 30007- 00100,
Nairobi, Kenya

(b) The National Treasury Contacts

Telephone: (254)020-2252299
Email: info@treasury.go.ke/Website: www.treasury.go.ke

(c) The National Treasury Banker

Central Bank of Kenya
P.O. Box 60000-00200
Nairobi, Kenya

(d) Independent Auditors

Auditor General
Kenya National Audit Office
P.O. Box 30084-00100
Nairobi, Kenya

(e) Principal Legal Adviser

The Attorney General
State Law Office
P.O. Box 40112
Nairobi, Kenya

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Some of the challenges the National Treasury faced while implementing the budget 2015/16 include:-

1. Lack of adequate funds to finance all the budget requests by Ministries, Departments and Agencies.
2. Inadequate funds to finance all the programmes and projects of the National Treasury.
3. Low absorption of Official Development Assistance (ODA).
4. Slow enactment of relevant regulation and related legal instruments to facilitate financial sector deepening.
5. High turnover of staff especially in the core technical areas of the National Treasury.

To surmount the above challenges and ensure successful implementation of the National Treasury goals and objectives, the Ministry will:-

1. Continue to maintain a prudent fiscal stance consistent with the medium-term debt targets while pursuing a shift in the composition of expenditure towards development priorities.
2. Strengthen capacity building in public financial management to MDAs and County Governments to ensure that the high expectations linked to devolution are met.
3. Enhance the Government's cash management system to avoid undue pressure on payment flows and interest rates, and reduce borrowing costs for the government and the private sector.
4. Ensure constant collaboration between the National Treasury and all the Stakeholders.
5. Promote the Public Private Partnership initiatives to finance government capital projects.
6. Engage other developments partners for concessional loans and grants as well as pursue strategies to facilitate issuance of international bonds to finance government projects.
7. Fast track and implement the proposed new scheme of service for the National Treasury officers to retain staff.



HENRY K. ROTICH, EGH
CABINET SECRETARY

1. STATEMENT OF THE PENSION FUND MANAGEMENT RESPONSIBILITIES

The *Principal Secretary* for the National Treasury and the Senior Assistant Accountant General for *the Asian Officers Family Pension Fund* are responsible for the preparation and presentation of the Pension Fund's financial statements, which give a true and fair view of the state of affairs of the Pension Fund for Asian officers Family Pension Fund and as at the end of the financial year ended on June 30, 2016.

This responsibility includes: (i) maintaining adequate financial management arrangement 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 Pension Fund; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statement, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Pension Fund; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

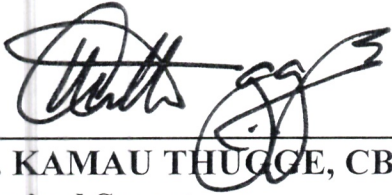
The *Principal Secretary* for the National Treasury and the Senior Assistant Accountant General for *the Asian Officers Family Pension Fund* accept responsibility for the Pension Fund's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards.

The *Principal Secretary* for the National Treasury and the Senior Assistant Accountant General for *the Asian Officers Family Pension Fund* are of the opinion that the Pension Fund's financial statements give a true and fair view of the state of Pension Fund's transactions during the financial year ended June 30, 2016, and of the Pension Fund's financial position as at that date. The *Principal Secretary* for National Treasury and the Senior Assistant Accountant General for *the Asian Officers Family Pension Fund* further confirm the completeness of the accounting records maintained for the Pension Fund, which have been relied upon in the preparation of the Pension Fund financial statements as well as the adequacy of the systems of internal financial control.

The *Principal Secretary* for the National Treasury and the *Pension Fund for the Asian Officers Family Pension Fund* confirm that the Pension Fund has complied fully with applicable Government Regulations and the terms of external financing covenants, and that Pension Fund funds received during the financial year under audit were used for the eligible purposes for which they were intended and were properly accounted for.

Approval of the Pension Fund financial statements

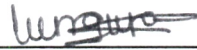
The Pension Fund financial statements were approved by the *Principal Secretary* for the National Treasury and the Senior Assistant Accountant General for the *Asian Officers Family Pension Fund* on 30/09/16 2016 and signed by them.



DR. KAMAU THUGGE, CBS
Principal Secretary

30/9/16

Date



GEORGE K. GICHURU
Senior Assistant Accountant General

30/09/2016

Date

REPUBLIC OF KENYA

Telephone: +254-20-342330
Fax: +254-20-311482
E-mail: oag@oagkenya.go.ke
Website: www.kenao.go.ke



P.O. Box 30084-00100
NAIROBI

OFFICE OF THE AUDITOR-GENERAL

REPORT OF THE AUDITOR-GENERAL ON THE FINANCIAL STATEMENTS OF ASIAN OFFICERS FAMILY PENSION FUND FOR THE YEAR ENDED 30 JUNE 2016

REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of the Asian Officers Family Pension Fund set out on pages 10 to 18, which comprise the statement of financial assets and liabilities as at 30 June 2016, and the statement of receipts and payments, statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information 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.

Management's Responsibility for the Financial Statements

The Accounting Officer, National Treasury is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for such 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.

The 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.

Auditor-General's Responsibility

My responsibility is to express an opinion on these financial statements based on the audit and report 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. The audit was conducted in accordance with International Standards of Supreme Audit Institutions. Those standards require compliance with ethical requirements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation

Report of the Auditor-General on the Financial Statements of Asian Officers Family Pension Scheme Fund For the year ended 30 June 2016

and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the National Treasury's internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

1. Investment Held in Insolvent Cereals and Sugar Finance Corporation

The statement of assets and liabilities as at 30 June 2016 reflects a receivables balance of Kshs.93,221,691.00 which includes an amount of Kshs.15,200,000.00 relating to cash deposited in the Cereals and Sugar Finance Corporation. The Corporation is technically insolvent and according to available information Government has approved its winding up, with a further requirement that National Treasury takes over its assets and liabilities. The recoverability of the amount of Kshs. 15,200,000.00 is, therefore, doubtful.

2. Irregular Pension Payments

The Pension Department made payments totalling Kshs.519, 800.00 from 2007 to June 2015 and a further Kshs.42,000.00 from July 2015 to January 2016 in respect of two deceased beneficiaries. The families of the two beneficiaries notified the Pensions Department in September 2007 and February 2008 respectively of their demise on 16 August 2007 and 28 December 2007. However, the payments were only stopped in February 2016. Out of the total payments made, Kshs. 418,710.00 was returned by the Bank leaving balance of Kshs.143,090.00 unaccounted for. The payment of the pension to deceased beneficiaries has led to loss of Government funds.

3. Failure to Provide Records for Verification

The statement of receipts and payments reflects an expenditure of Kshs.1, 328,196.00 being pension payments made during the period under review. The amount includes Kshs.144,000.00 paid to four beneficiaries but whose files were not provided for audit verification. It has, therefore, not been possible to confirm the validity and propriety of the balance of Kshs.144,000.00 paid to the four beneficiaries.

4. Un-supported Balances

The statement of financial assets and liabilities reflects a receivables balance of Kshs.93,221,691.00 relating to cash owed by the Joint Consolidated Fund. The

balance has, however, not been supported by deposit certificates. Further, the statement reflects a capital account and members contributions of Kshs.122,295,935.00 and Kshs.37,680,778.00 respectively. Detailed analyses have, however, not been provided for these balances. The accuracy of the balances cannot, therefore, be confirmed.

Qualified Opinion

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of the Asian Officers Family Pension Fund as at 30 June 2016 and its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (Cash Basis).



FCPA Edward R. O. Ouko, CBS
AUDITOR-GENERAL

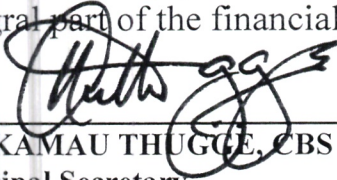
Nairobi

17 March 2017

3. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE PERIOD ENDED 30TH JUNE, 2016

| | Note | 2016 Kshs | 2015 Kshs |
|-------------------------------------|------|-------------------------|---------------------------|
| RECEIPTS | | | |
| Dividend Income | 7.1 | 5,291,730 | 136,600,818 |
| Total receipts | | <u>5,291,730</u> | <u>136,600,818</u> |
| PAYMENTS | | | |
| Payment of pensions | 7.2 | 1,328,196 | 1,461,629 |
| TOTAL PAYMENTS | | <u>1,328,196</u> | <u>1,461,629</u> |
| SURPLUS/DEFICIT FOR THE YEAR | | <u>3,963,534</u> | <u>135,139,189</u> |

The accounting policies and explanatory notes to these financial statements are an integral part of the financial statements.


 DR. KAMAU THUGGE, CBS
 Principal Secretary

Date

30/9/16


 GEORGE K. GICHURU
 Senior Assistant Accountant General

Date

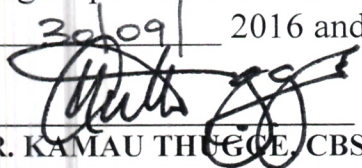
30/09/2016

THE NATIONAL TREASURY
 Reports and Financial Statements
 For the year ended June 30, 2016

4. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES AS AT 30TH JUNE, 2016

| | Note | 2016 Kshs | 2015 Kshs |
|-------------------------------|------|--------------------|--------------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Investments | 7.3 | 37,178,830 | 34,238,980 |
| CURRENT ASSETS | | | |
| Receivables | 7.4 | 93,221,691 | 263,221,691 |
| Cash Equivalents | 7.5 | 448,250,862 | 324,287,328 |
| | | <u>541,472,553</u> | <u>587,509,019</u> |
| TOTAL FINANCIAL ASSETS | | <u>578,651,383</u> | <u>621,747,999</u> |
| LIABILITIES | | | |
| Members contributions | 7.6 | <u>37,680,778</u> | <u>37,680,778</u> |
| TOTAL NET ASSETS | | <u>540,970,605</u> | <u>584,067,221</u> |
| FINANCED BY: | | | |
| Capital Account (Ledger) | | 122,295,935 | 119,356,085 |
| Accumulated Surplus Income | | | |
| B/forward | 7.7 | 414,711,136 | 329,571,947 |
| Surplus/Deficit for the year | | 3,963,534 | <u>135,139,189</u> |
| NET FINANCIAL POSITION | | <u>540,970,605</u> | <u>584,067,221</u> |

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 30/09/2016 2016 and signed by:


 DR. KAMAU THUGOE, CBS
 Principal Secretary

Date

30/9/16


 GEORGE K. GICHURU
 Senior Assistant Accountant General

Date

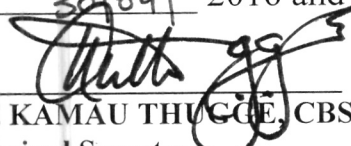
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THE NATIONAL TREASURY
 Reports and Financial Statements
 For the year ended June 30, 2016

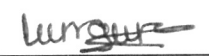
5. STATEMENT OF CASHFLOW FOR THE PERIOD 30TH JUNE, 2016

| | Notes | 2016 Kshs | 2015 Kshs |
|---|-------|---------------------------------|-----------------------------------|
| Dividend Income | 7.1 | 5,291,730 | 136,600,818 |
| Payment of pensions | 7.2 | <u>(1,328,196)</u> 3,963,534 | <u>(1,461,629)</u> 135,139,189 |
| Less: Non – Cash Item Provision on Investment | | - | <u>(1,982,243)</u> |
| Net cash flow from operating activities | | <u>3,963,534</u> | <u>133,156,946</u> |
| CASHFLOW FROM INVESTING ACTIVITIES | | | |
| Reduction on Receivables- JFC | 7.4 | 120,000,000- | - |
| NET INCREASE IN CASH AND CASH EQUIVALENT | | <u>123,963,534</u> | <u>133,156,946</u> |
| Cash and cash equivalent at beginning of the year | | 324,287,328 | 191,130,382 |
| Cash and cash equivalent at end of the year | | <u>448,250,862</u> | <u>324,287,328</u> |

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 30/09/2016 2016 and signed by:


 DR. KAMAU THUGGE, CBS
 Principal Secretary

30/9/16
 Date


 GEORGE K. GICHURU
 Senior Assistant Accountant General

30/09/2016
 Date

6.4 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/period. 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 had not been surrendered or accounted for at the end of the financial year.

6.5 Pending bills

Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year/period or in past years/periods. As pending bills do not involve the payment of cash in the reporting period, they are simply disclosed as an Annex to the financial statements. When the pending bills are finally settled, such payments are included in the statement of receipts and payments in the year in which the payments are made.

6.6 Budget

The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The Pension Fund's budget was approved as required by Law and National Treasury Regulations, as well as by the participating development partners, as detailed in the Government of Kenya Budget Printed Estimates for the year. A high-level assessment of the Pension Fund's actual performance against the comparable budget for the financial year/period under review has been included in an annex to these financial statements.

6.7 Exchange rate differences

The accounting records are maintained in the functional currency of the primary economic environment in which the Pension Fund operates, Kenya Shillings. Transactions in foreign currencies during the year/period are converted into the functional currency using the exchange rates prevailing at the dates of the transactions.

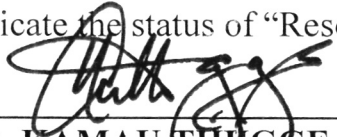
8. PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

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.

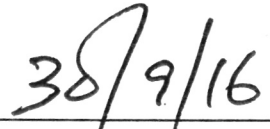
| Reference No. on the external audit Report | Issue / Observations from Auditor | Management comments | Focal Point person to resolve the issue (Name and designation) | Status: (Resolved / Not Resolved) | Timeframe : (Put a date when you expect the issue to be resolved) |
|---|--|--|---|--|--|
| 56 | Overstatement of dividend income | Dividend income received into the fund Account | Shem O Nyakutu Director Pensions | Resolved | |
| 58 | Irregular Pension payment | A refund done from the European Widows and Orphans Pension Fund for the two pensioners who had been paid from this fund. | Shem O Nyakutu Director Pensions | Resolved | |
| | | | | | |
| | | | | | |

Guidance Notes:

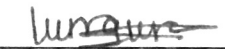
- (i) Use the same reference numbers as contained in the external audit report;
- (ii) Obtain the “Issue/Observation” and “management comments”, required above, from final external audit report that is signed by Management;
- (iii) Before approving the report, discuss the timeframe with the appointed Focal Point persons within your entity responsible for implementation of each issue;
- (iv) Indicate the status of “Resolved” or “Not Resolved” by the date of submitting this report to National Treasury.



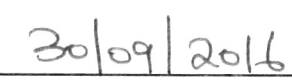
DR. KAMAU THUGGE, CBS
Principal Secretary



Date



f GEORGE K. GICHURU
Senior Assistant Accountant General



Date