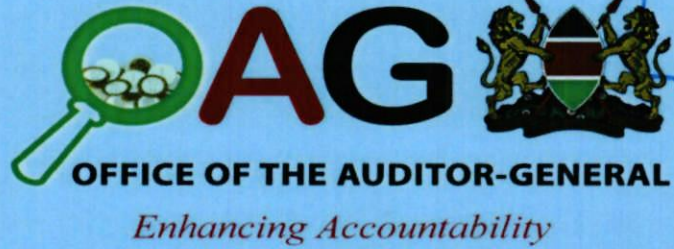


REPUBLIC OF KENYA



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REPORT

OF

THE AUDITOR-GENERAL

ON

**BARINGO COUNTY COMMUNITY
CONSERVATION FUND**

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

PAPERS LAID	
DATE	29/3/22
TABLED BY	S. M. L.
COMMITTEE	-
CLERK AT THE TABLE	[Signature]

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
Reports and Financial Statements
For the year ended June 30, 2020



BARINGO COUNTY GOVERNMENT

BARINGO COUNTY COMMUNITY CONSERVATION FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2020

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

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
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For the year ended June 30, 2020

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1. KEY ENTITY (BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATIONS FUND) INFORMATION AND MANAGEMENT

a) Background information

Baringo County Community Wildlife Conservations Fund was established under Special issue of 28th November 2014, Baringo County Gazette Supplement (Legislative supplement No. 4, Legal Notice No. 6 and derives its authority and accountability from section 116(1) of the Public Finance Management Act(No. 18 of 2012)

The fund's objective is to allow the County Executive Member to make payments to the Fund account . The Fund's / grants principal activity is to meet expenditures characterized as:

- a) Community conservancy development;
- b) Environmental conservation initiatives e.g. indigenous tree nurseries;
- c) Eco-tourism facilities;
- d) Community based tourism enterprises;
- e) Rural recreational, view points, camps and picnic sites;
- f) Conservation tools and equipment such as GPS, Radio communications, motor vehicles
- g) Training and capacity development;
- h) Nature Trails and geo-parks development.

b) Principal Activities

The principal activity/mission/ mandate of the Fund is to mitigate adverse environmental impacts of human activities that has lead to extinction of species and habitats;

- a) The grant shall provide an incentive for hosting wildlife in community areas,
- b) The grant seeks to halt down ward this trend wildlife and habitat and restore to former status;
- c) The grant shall act as a consolation mechanism on adverse effects of Human Wildlife Conflicts;
- d) The grant shall support alternative livelihood opportunities that can be derived or accrued from conservation.

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
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c) Board of Trustees/Fund Administration Committee

Ref	Name	Position
1	John Kisang -Chairperson	Chief Officer Finance
2	Richard Rutto-Member	Chief Officer Tourism and Wildlife
4	Peter Kandagor	Chairperson Baringo County Conservation Association
4	William Kimosop-Member	County Chief Warden
5	Evans Kipturgo- Member	County Director Tourism and wildlife

d) Key Management

Ref	Name	Position
1	John Kisang-Chairperson	Chief Officer Finance
2	Richard Rutto-Fund administrator	Chief Officer Tourism and wildlife
3	James Kimaru- Site Warden	Game Warden Lake Bogoria N. Reserve
4	Jackson Komen-Site warden	Game Warden Lake Baringo Conservation area
5	Members	All Conservancy managers
6	Members	All Conservancy's Chairperson
7	Members	Chairperson BCCA

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
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e) Registered Offices

P.O. Box 53-30400
JAMABA Building
Kabarnet-County Commissioners offices
Kabarnet, KENYA

f) Fund Contacts

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

g) FundBankers

1. Skyline Bank
OsachKosochi gaa Building
Market road Kabarnet
Bank Account Number : 0005602/ 5651-005-01395

h) Independent Auditors



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

i) Principal Legal Adviser

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

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
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2. MANAGEMENT TEAM (PASSPORT AND QUALIFICATION)

Name	Details of qualifications and experience	PASSPORT
<p>1. John Kisang-chairperson of the Fund</p>	<p>Year of birth:1972 Key Qualifications: B.SC Natural Resources Management (Egerton University)</p>	
<p>2. Richard Rutto-fund administrator</p>	<p>Year of Birth: 1968 Key Qualifications: BSC (AGEN) , M SC (WATER) PGD (PM) Senior Management Course</p>	

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
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3 BOARD/FUND CHAIRPERSON'S REPORT

During the year under review, the fund did witness change in the composition of its board and management team, that is interchange between two chief officer for water and chief officer Environment, Natural resources, Tourism and wildlife . Despite financial constraints due to **NONE** budgetary during the Financial Year, the fund were not able to utilize the Account due to **NONE** financial resources availability at its disposal to meet its objectives. For a fruitful impact, the fund should be allocated funds in the FY 2020/2021.

Signed: _____



John Kisang

Chief Officer -Treasury and Economic Planning

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
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4. REPORT OF THE FUND ADMINISTRATOR

The performance of the fund and funds predetermined objectives were NOT meet due non and lack of budgetary financial resources during the Financial year hence could not meet the funds objectives as stipulated in the law. With increasing incidences of Human Wildlife Conflict and need for conservation, the fund should be enhanced to avoid incidences of shortfall.

Signed: _____

Richard Rutto

Chief Officer - Environment, Tourism and Wildlife.



BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
Reports and Financial Statements
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Regulations 2014. The Administrator of the Fund is of the opinion that the Fund's financial statements give a true and fair view of the state of Fund's transactions during the financial year ended June 30, 2020, and of the Fund's financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Fund, which have been relied upon in the preparation of the Fund's financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Administrator of the County Community Wildlife Conservation 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.

Approval of the financial statements

The Fund's financial statements were approved by the Baringo County Community Wildlife Conservation

Fund Management Committee on 15/1/2021 and signed on its behalf by:

Administrator of the Baringo County Community Wildlife Conservation Fund

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
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5. STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

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

The Administrator of the Baringo County Community Wildlife Conservation Fund is responsible for the preparation and presentation of the Fund's financial statements, which give a true and fair view of the state of affairs of the Fund for and as at the end of the financial year ended on June 30, 2020.

This responsibility officer administering the Grant under Section 10 (2) of the Baringo County Community Wildlife Conservation Fund 2014 includes: -

- (a) Shall supervise and control the administration of the Grant.
- (b) Shall impose conditions on the use of any moneys in the Grant and may also impose any reasonable restriction or other requirement concerning such use;
- (c) Shall cause to be kept proper books of accounts and other books and records in relation to the Grant and for all projects financed from the Grant.
- (d) Shall prepare, sign and transmit to the Auditor-General in respect of each financial year and within three months after the end thereof, a statement of accounts relating to the Grant, prepared and signed by the officer specifying the income of the Grant and showing the expenditure incurred from the Grant, in such details as the Executive Committee member may, from time to time, direct in accordance with Act;
- (e) Shall cause the safe keeping of legal document acquired under the Grant.
- (f) Shall furnish such additional information as he or she may deem proper and sufficient for the purpose of examination and audit by the Auditor-General.

The Administrator of the Baringo County Community Wildlife Conservation Fund accepts responsibility for the Fund's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and Baringo County Community Wildlife Conservation Fund

REPUBLIC OF KENYA



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

REPORT OF THE AUDITOR-GENERAL ON BARINGO COUNTY COMMUNITY CONSERVATION FUND FOR THE YEAR ENDED 30 JUNE, 2020

REPORT ON THE FINANCIAL STATEMENTS

Disclaimer of Opinion

I have audited the accompanying financial statements of Baringo County Community Conservation Fund set out on pages 11 to 55, which comprise of the statement of financial position as at 30 June, 2020, statement of financial performance, statement of changes in net assets, statement of cash flows and the statement of comparison of budget and actual amounts for the period 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 do not express an opinion on the accompanying financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of my report, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

1. Low Funding of the Baringo County Community Fund

The Baringo County Community Conservation Fund was established under the Public Finance Management (Baringo County Community Wildlife Conservation Fund) Regulations, 2014. Since inception the County Government has disbursed only Kshs.9,860,800 with Kshs.6,000,000 in 2014/2015 and Kshs.3,860,680 in 2016/2017. No funding was made in the financial year 2017/2018, 2018/2019 and 2019/2020 to meet the objectives of funding the community in the development, sustainable, exploitation, utilization and conservation of wildlife in accordance with Section 4 of the Public Finance Management (Baringo County Community Wildlife Conservation Fund) Regulations, 2014. Further, the Management did not comply with paragraph 38 of International Public Sector Accounting Standards (IPSAS) No. 1 which requires that when preparing financial statements an assessment of an entity's ability to continue as a going concern shall be made.

Under the circumstances, the Fund may not be a going concern.

2. Errors in Annual Report and Financial Statements

The annual report and financial statements for the year ended 30 June, 2020 contained the following errors: -

- 2.1. The financial statements did not include comparative balances for the previous year;
- 2.2. The financial statements are headed "Baringo County Community Wildlife Conservation Fund" instead of "Baringo County Community Conservation Fund as per Section 3 of the Public Finance Management (Baringo County Community Wildlife Conservation Fund) 2014";
- 2.3. The background information on page 2 has not cited the Public Finance Management (Baringo County Community Wildlife Conservation Fund) 2014 as the establishing legislation;
- 2.4. The statement of performance against the funds predetermined objectives, corporate governance statement, management discussion and analysis, corporate social responsibility statement, sustainability report, and report of the trustees are not incorporated in the annual report and financial statements;
- 2.5. The statement of financial performance, statement of changes net assets, statement of cash flows, statement of comparison of budget and actual amounts and a number of Notes to financial statements do not reflect any balances;

Consequently, the financial statements for the year ended 30 June, 2020 did not comply with the International Public Sector Accounting Standard No.1 as prescribed by the Public Sector Accounting Standards Board.

3. Fund Administration Expenses

The statement of financial performance reflects a nil balance for the fund administration expenses while Note 6 to the financial statements reflects a balance of Kshs.700 which are bank charges as per the bank statements for the year.

Under the circumstances, the accuracy and completeness of the fund administration expenses nil balance for the year ended 30 June, 2020 could not be confirmed.

4. Cash and Cash Equivalent

The statement of financial position reflects cash and cash equivalents balance of Kshs.1,328 as disclosed under Note 11 to the financial statements. However, the statement omitted the comparative balance of Kshs.2,078 reported in financial year 2018/2019. In addition, the cash book and bank reconciliation statements were not provided for audit verification.

Under the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.1,328 as at 30 June, 2020 could not be confirmed.

5. Lack of Approved Budget

The statement of comparison of budget and actual amounts reflects a nil budget. This is an indication of failure to allocate money to the Fund to meet objectives pursuant to Section 4 of the Public Finance Management (Baringo County Community Wildlife Conservation Fund) Regulations, 2014 which states that the object and purpose of the Fund is to fund the community in the development, sustainable, exploitation, utilization and conservation of wildlife in accordance with Article 69 of the Constitution. Further,

there was no evidence of winding up of this fund as provided for under the Public Finance Management Act, 2012, Section 116(5) which states that the County Executive Committee member for finance may wind up a county public fund with the approval of the county assembly.

To the extent, the Fund Management is in breach of the law.

6. Irregular Sacco Account

The statement of financial position and Note 11 to the financial statement reflects a bank balance of Kshs.1,328 as at 30 June, 2020 held in a Sacco Society Limited. However, opening and operating Sacco account contravenes the Public Finance Management Act, 2012 Section 119(1) which states that the County Treasury is responsible for authorising the opening, operating and closing of bank accounts for the county government and its entities, except as otherwise provided by other legislation and in accordance with regulations made under this Act. It also contravenes Section 119(2) which states that as soon as practicable, each County Treasury shall establish a Treasury Single Account at the Central Bank of Kenya or a bank approved by the County Treasury through which payments of money to and by the various county government entities are to be made.

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

7. Failure to Submit 2014/2015 Financial Statements

As previously reported in 2018/2019 and prior years, the financial statements for the year ended 30 June, 2015 were not provided for audit. This is contrary to Section 47(1) of the Public Audit Act, 2015 which states that the financial statements required under the Constitution, the Public Finance Management Act, 2012 and any other legislation, shall be submitted to the Auditor-General within three months after the end of the fiscal year to which the accounts relate.

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

8. Lack of Fire and Risk Management Policy

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

Under the circumstances risk management, development of strategies and controls may not have been implemented in an orderly manner.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

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

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

I do not express a conclusion on the effectiveness of internal controls, risk management systems and governance as required by Section 7(1)(a) of the Public Audit Act, 2015. Because of the significance of the matters described in the Basis for Disclaimer of Opinion, section of my report, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for my audit 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 sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless the Management is aware of the intention to terminate the Fund or to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

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

In addition, my responsibility is to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them, and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution. I also consider internal control, risk management and governance processes and systems in order to give an assurance on the effectiveness of internal controls, risk management and governance in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution.

However, because of the matters described in the Basis for Disclaimer of Opinion section of my report, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit conclusion on lawfulness and effectiveness in use of public resources, and on effectiveness of internal controls, risk management and governance.

I am independent of the Baringo County Community Conservation 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.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

28 January, 2022

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
Reports and Financial Statements
For the year ended June 30, 2020

7. FINANCIAL STATEMENTS

7.1 STATEMENT OF FINANCIAL PERFORMANCE OF THE YEAR ENDED 30th JUNE 2020

	Note	2019/2020
		KShs
Revenue from non-exchange transactions		
Public contributions and donations	1	0
Transfers from the County Government	2	0
Fines, penalties and other levies	3	-
		0
Revenue from exchange transactions		
Interest income	4	0
Other income	5	0
Total revenue		0
Expenses		
Fund administration expenses	6	0
General expenses	7	
Finance costs	8	0
Total expenses		0
Other gains/losses		
Gain/loss on disposal of assets	9	0
Surplus/(deficit)for the period		0

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
Reports and Financial Statements
For the year ended June 30, 2020

7.2 STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE 2020

	Note	2019/2020 Kshs
Assets		
Current assets		
Cash and cash equivalents	11	1,327.55
Current portion of long term receivables from exchange transactions	12	0
Prepayments	13	0
Inventories	14	0
Non-current assets		
Property, plant and equipment	15	0
Intangible assets	16	0
Long term receivables from exchange transactions	12	0
Total assets		1,327.55
Liabilities		
Current Liabilities		
Trade and other payables from exchange transactions	17	0
Provisions	18	0
Current portion of borrowings	19	0
Employee benefit obligations	20	0
Non-current liabilities		
Non-current employee benefit obligation	20	0
Long term portion of borrowings	20	0
Total liabilities		0
Net assets		0
Revolving Fund		0
Reserves		0
Accumulated surplus		0
Total net assets and liabilities		1,327.55

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 15/Jan 2020 and signed by:

Administrator of the Fund
 Name: RICHARD RUTTO

Fund Accountant [Signature]
 Name: Alkono Kiptoo



BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
Reports and Financial Statements
For the year ended June 30, 2020

ICPAK Member Number:

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
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For the year ended June 30, 2020

7.3

STATEMENT OF CHANGES IN NET ASSETS AS AT 30th JUNE 2020

	Revolving Fund	Revaluation Reserve	Accumulated surplus	Total
		KShs	KShs	KShs
Balance as at 1 July 2015	0	0	0	0
Surplus/(deficit) for the period	0	0	0	0
Funds received during the year	0	0	0	0
Revaluation gain	0	0	0	0
Balance as at 30 June 2017	0	0	0	0
Balance as at 1 July 2017	0	0	0	0
Surplus/(deficit) for the period	0	0	0	0
Funds received during the year	0	0	0	0
Revaluation gain	0	0	0	0
Balance as at 30 June 2018	0	0	0	0
Balance as at 1 July 2018	0	0	0	0
Surplus/(deficit) for the period	0	0	0	0
Funds received during the year	0	0	0	0
Revaluation gain	0	0	0	0
Balance as at 30 June 2019	0	0	0	0
Balance as at 1 July 2019	0	0	0	0
Surplus/(deficit) for the period	0	0	0	0
Funds received during the year	0	0	0	0
Revaluation gain	0	0	0	0
Balance as at 30 June 2020	0	0	0	0

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
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7.4 STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30th JUNE 2020

	Note	2019/2020
Cash flows from operating activities		
Receipts		
Public contributions and donations		0
Transfers from the County Government		0
Interest received		0
Receipts from other operating activities		0
Total Receipts		0
Payments		
Fund administration expenses		0
General expenses		0
Finance cost		0
Total Payments		0
Net cash flows from operating activities		
Cash flows from investing activities		
Purchase of property, plant, equipment and intangible assets		0
Proceeds from sale of property, plant and equipment		0
Proceeds from loan principal repayments		0
Loan disbursements paid out		0
Net cash flows used in investing activities		0
Cash flows from financing activities		
Proceeds from revolving fund receipts		0
Additional borrowings		0
Repayment of borrowings		0
Net cash flows used in financing activities		0
Net increase/(decrease) in cash and cash equivalents		0
Cash and cash equivalents at 30th JUNE 2020	11	0

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND**Reports and Financial Statements****For the year ended June 30, 2020****7.5 STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE PERIOD ENDED 30th JUNE 2020**

	Original budget		Adjustments		Final budget		Actual on comparable basis	
	2020	2020	2020	2020	2020	2020	2020	
	KShs	KShs	KShs	KShs	KShs	KShs	KShs	
Revenue								
Public contributions and donations	0	0	0	0	0	0	0	
Transfers from County Govt.	0	0	0	0	0	0	0	
Interest income	0	0	0	0	0	0	0	
Other income	0	0	0	0	0	0	0	
Total income	0	0	0	0	0	0	0	
Expenses								
Fund administration expenses	0	0	0	0	0	0	0	
General expenses	0	0	0	0	0	0	0	
Finance cost (banks Charges)	0	0	700	0	0	0	0	
Total expenditure	0	0	0	0	0	0	0	
Surplusfortheperiod	0	0	0	0	0	0	0	

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
Reports and Financial Statements
For the year ended June 30, 2020

2.1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. 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 an accrual basis.

2. Adoption of new and revised standards

a) Relevant new standards and amendments to published standards effective for the year ended 30 June 2020

Standard	Impact
IPSAS 40: Public Sector Combinations	Applicable: 1st January 2019 The standard covers public sector combinations arising from exchange transactions in which case they are treated similarly with IFRS 3 (applicable to acquisitions only). Business combinations and combinations arising from non-exchange transactions are covered purely under Public Sector combinations as amalgamations.

b) New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2020

Standard	Effective date and impact:
IPSAS 41: Financial Instruments	Applicable: 1st January 2022: 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 cashflows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:

BARINGO COUNTY COMMUNITY WILDLIFE CONSERVATION FUND
Reports and Financial Statements
For the year ended June 30, 2020

	<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 2022</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> <ul style="list-style-type: none"> (a) The nature of such social benefits provided by the entity; (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the entity’s financial performance, financial position and cash flows.

c) Early adoption of standards

The entity did not early – adopt any new or amended standards in year 2019.

7.6 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. 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.

4. Budget information

The original budget for FY 2019/2020 was approved by the County Assembly on 30th June 2019. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the Baringo County community wildlife Conservation Fund upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Fund recorded additional appropriations of nil on the FY 2019/2020 budget following the governing body's approval.

The Baringo County community wildlife Conservation Fund budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on an 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.

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A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actual as per the statement of financial performance has been presented under section 12.5 of these financial statements.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

5. 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 costs 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.

6. 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.

7. 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, grants and receivables, held-to-maturity investments available-for-sale financial assets, as appropriate. The Baringo County community wildlife Conservation Fund 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.

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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 Baringo County community wildlife Conservation Fund 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 cashflows 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 a 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 Baringo County community wildlife Conservation Fund 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.

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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.

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

8. 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 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 Baringo County community wildlife Conservation Fund.

9. Provisions

Provisions are recognized when the Baringo County community wildlife Conservation Fund 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 Baringo County community wildlife Conservation Fund 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 Baringo County community wildlife Conservation Fund does not recognize a contingent liability, but discloses details of any contingencies in the notes to the financial statements, unless

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the possibility of an outflow of resources embodying economic benefits or service potential is remote.

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contingent assets

The Baringo County community wildlife Conservation Fund 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 Baringo County community wildlife Conservation Fund 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.

10. Nature and purpose of reserves

The Baringo County community wildlife Conservation Fund creates and maintains reserves in terms of specific requirements. 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.

11. Employee benefits– Retirement benefit plans (NOT applicable to Baringo County community wildlife Conservation Fund)

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.

12. 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

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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.

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

13. 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.

14. Related parties

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

15. 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.

16. Comparative figures

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

17. Events after the reporting period

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

18. Ultimate and Holding Entity

The Baringo County community wildlife Conservation Fund is a County Public Fund established by Public Finance Management Act 2012 and Baringo County community wildlife Conservation Fund Regulations 2014 under the department of Industrialization, Commerce, Tourism and Wildlife. Its ultimate parent is the County Government of Baringo.

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19. Currency

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

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

20. 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:

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.

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

Provisions

Provisions were raised and management determined an estimate based on the information available.

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

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

21. 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 2020				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-
Total	-	-	-	-
At 30 June 2020				
Receivables from exchange transactions	-	-	-	-
Receivables from non-exchange transactions	-	-	-	-
Bank balances	-	-	-	-

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Total	-	-	-	-
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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (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 significant concentration of credit risk on amounts due from nil

The board of trustees sets the Fund's grants policies and objectives and lays down parameters within which the various aspects of grants 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 2020				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Employee benefit obligation	-	-	-	-
Total	-	-	-	-
At 30 June 2020				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Employee benefit obligation	-	-	-	-
Total	-	-	-	-

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (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:

	KShs	Other currencies KShs	Total KShs
At 30 June 2020			
Financial assets	-	-	-
Investments	-	-	-
Cash	1,327.55	-	1,327.55
Debtors/ receivables	-	-	-
Liabilities			
Trade and other payables	-	-	-
Borrowings	-	-	-

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Net foreign currency asset/(liability)	-	-	-
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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (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
	K Shs	K Shs	K Shs
2020			
Euro	10%	-	-
USD	10%	-	-
2019			
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.

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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 of KShs 0 (2019: KShs0). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of KShs0 (2018 – KShs0)

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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:

	2019
	Kshs
Revaluation reserve	0
Revolving fund	0
Accumulated surplus	0
Total funds	0
	0
Total borrowings	0
Less: cash and bank balances	0
Net debt/(excess cash and cash equivalents)	0
Gearing	0%

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7.7 NOTES TO THE FINANCIAL STATEMENTS

1. Public contributions and donations

Description	2019/2020
	Kshs.
Donation from development partners	0
Contributions from the public	0
Total	0

2. Transfers from County Government

Description	2019/2020
	Kshs.
Transfers from County Govt. – operations	0
Payments by County on behalf of the entity	
Total	0

3. Fines, penalties and other levies

Description	2019/2020
	KShs.
Late payment penalties	-
Fines	-
Total	-

4. Interest income

Description	2019/2020
	Kshs.
Interest income from Mortgage loans	0
Interest income from car loans	0
Interest income from investments	0
Interest income on bank deposits	0

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Total interest income	0
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5. Other income

Description	2019/2020
	kShs
Insurance recoveries	-
Income from sale of tender documents	-
Miscellaneous income	-
Total other income	-

6. Fund administration expenses

Description	2019/2020
	kShs
Staff costs (Note 7)	-
Loan processing costs	-
Professional services costs	-
Administration fees (Bank Charges)	700
Total	-

7. Staff costs

Description	2019/2020
	kShs
Salaries and wages	-
Staff gratuity	-
Staff training expenses	-
Social security contribution	-
Other staff costs	-
Total	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. General expenses

Description	2019/2020
	Kshs
Consumables	0
Electricity and water expenses	0
Fuel and oil costs	0
Insurance costs	0
Postage	0
Printing and stationery	0
Rental costs	0
Security costs	0
Telecommunication	0
Bank Charges	700
Hospitality	0
Depreciation and amortization costs	0
Other expenses	0
Total	700

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. Finance costs

Description	2019/2020
	KShs
Interest on Bank overdrafts	-
Interest on loans from banks	-
Total	-

10. Gain/(loss) on disposal of assets

Description	2019/2020
	KShs
Property, plant and equipment	-
Intangible assets	-
Total	-

11. Cash and cash equivalents

Description	2019/2020
	KShs
Baringo County Car loan account	0
Baringo County mortgage account	0
Baringo County Emergency Fund Account	0
Baringo County Community Wildlife Conservation Fund Account	1,327.55
Fixed deposits account	0
On – call deposits	0
Current account	0
Others	0
Total cash and cash equivalents	0

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

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

		2019/20
Financial institution	Account number	KShs
a) Fixed deposits account		
Kenya Commercial bank		0
Equity Bank, etc		0
Sub- total		0
b) On - call deposits		
Kenya Commercial bank		0
Equity Bank - etc		0
Sub- total		0
c) Current account		
Skyline Sacco Society Ltd	0005602/ 5651-005-01395	1,327.55
Sub- total		
d) Others(specify)		
Cash in transit		0
Cash in hand		0
M Pesa		0
Sub- total		0
Grand total		1,327.55

12. Receivables from exchange transactions

Description	2019/2020
	KShs
Current Receivables	
Interest receivable	-
Current loan repayments due	-
Other exchange debtors	-
Less: impairment allowance	-
Total Current receivables	-
Non Current receivables	

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Long term loan repayments due	-
Total Non- current receivables	-
Totalreceivables from exchange transactions	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Prepayments

Description	2019/2020
	KShs
Prepaid rent	-
Prepaid insurance	-
Prepaid electricity costs	-
Other prepayments(specify)	-
Total	-

14. Inventories

Description	2019/2020
	KShs
Consumable stores	-
Spare parts And Meters	-
Catering	-
Other inventories(specify)	-
Total inventories at the lower of cost and net realizable value	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

15. Property, plant and equipment	Land and Buildings	Motor vehicles	Furniture and fittings
	K Shs	K Shs	K Shs
At 1st July 2017	-	-	-
Additions	-	-	-
Disposals	-	-	-
Transfers/adjustments	-	-	-
At 30th June 2018	-	-	-
At 1st July 2017			
Additions	-	-	-
Disposals	-	-	-
Transfer/adjustments	-	-	-
At 30th June 2018	-	-	-
Depreciation and impairment			
At 1st July 2017	-	-	-
Depreciation	-	-	-
Impairment	-	-	-
At 30th June 2018	-	-	-
At 1st July 2017			
Depreciation	-	-	-
Disposals	-	-	-
Impairment	-	-	-
Transfer/adjustment	-	-	-
At 30th June 2018	-	-	-
Net book values			
At 30th June 2019	-	-	-
At 30th June 2020	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

16. Intangible assets-software

Description	2019/2020
	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	-

17. Trade and other payables from exchange transactions

Description	2019/2020
	KShs
Trade Payables	-
Refundable deposits	-
Accrued expenses	-
Other Payables	-
Total Trade And Other Payables	-

18. Provisions

Description	Leave provision	Bonus provision	Other provision	Total
	KShs	KShs	KShs	KShs
Balance at the beginning of the year(1.07.2019)	-	-	2,027.55	2,027.55
Additional Provisions	-	-	-	-
Provision utilised	-	-	-	-
Change due to discount and time value for money	-	-	-	-

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Transfers from non -current provisions	-	-	-	-
Balance at the end of the year (30.06.2020)	-	-	1,327.55	1,327.55

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

19. Borrowings

Description	2019/2020
	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 domestics borrowings during the period	-
Balance at end of the period	-

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

	2019/2020
	KShs
External Borrowings	
Dollar denominated loan	-
Sterling Pound denominated loan	-
Euro denominated loan	-
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	2019/2020
	KShs
Short term borrowings(current portion)	-
Long term borrowings	-
Total	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

20. Employee benefit obligations

Description	Defined Benefit plan	Post employment medical benefits	Other Provisions	Total
	KShs	KShs	KShs	KShs
Current benefit obligation	-	-	-	-
Non-current benefit obligation	-	-	-	-
Totalemployee benefits obligation	-	-	-	-

21. Cash generated from operations

	2019/2020
	KShs
Surplus/ (deficit) for the year before tax	-
Adjusted For:	
Depreciation	-
Amortisation	-
Gains/ losses on disposal of assets	-
Interest income	-
Finance Cost	-
Working Capital adjustments	
Increase Inventory	-
Increase In Receivables	-
Increase In Payables	-
Net cash flow from operating activities	-

22. Related party balances

a) Nature of related party relationships

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

- a) The County Government;

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

b) Related party transactions

	2019/2020
	KShs
Transfers from related parties'	0
Transfers to related parties	

c) Key management remuneration

	2019/2020
	KShs
Board of Trustees	-
Key Management Compensation	-
Total	-

d) Due from related parties

	2019/2020
	KShs
Due from parent Ministry	-
Due from County Government	-
Total	-

e) Due to related parties

	2019/2020
	KShs
Due to parent Ministry	-
Due to County Government	-
Due to Key management personnel	-
Total	-

23. Contingent assets and contingent liabilities

Contingent liabilities	2019/2020
	KShs

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Court case against the Fund	-
Bank guarantees	-
Total	-

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3. 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 or Resolved)	Time frames (In a date when you expect the issue to be resolved)
SR/BAR CG/WILDLIFE/2019/2020	Provision Of Document Such As Banks Statement And Bank Certificate	The bank statement for baringo County community wildlife conservation fund a/c 0005602/ 5651-005-01395 in Skyline SACCO society limited reflect receipts as follows;- a. FY 2019/20 ksh.1,327.55 (copies of Bank statement attached)	Richard Rutto- Chief Officer	RESOLVED	IMMEDIATELY/ END OF EACH FINANCIAL YEAR



COMMUNITY WILDLIFE CONSERVATION FUND - 0005602 | 5651-005-01395
Account Statement (ORDINARY SAVING)
From 30/06/2019 To 30/06/2020

Date	Description	Opening Balance:		2,027.55
		Debit	Credit	Balance
12/09/2019	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~1	50.00	0.00	1,977.55
11/03/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~2	100.00	0.00	1,877.55
19/03/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~1	50.00	0.00	1,827.55
19/03/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~2	100.00	0.00	1,727.55
19/03/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~1	50.00	0.00	1,677.55
19/03/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~1	50.00	0.00	1,627.55
16/06/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~1	50.00	0.00	1,577.55
16/06/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~1	50.00	0.00	1,527.55
16/06/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~2	100.00	0.00	1,427.55
16/06/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~1	50.00	0.00	1,377.55
16/06/2020	Statement Printing Charges~Statement Printing Fee~Statement Printing Fee~Ordinary Saving~Page_Count~1	50.00	0.00	1,327.55
Total Debits/Credits:		700.00	0.00	
			Closing Balance:	1,327.55

Signatures

Client:

OF TOURISM

Institution:





SKYLINE SACCO SOCIETY LTD.

Head Office: Motel Building | P.O. Box 660-20103 | ELDAMA RAVINE - KENYA

Mobile: 0717 594 338 | 0717 594 084

Email: info@skylinesacco.com | Website: www.skylinesacco.com

The Chief Officer, Treasury & Finance,
The County Treasury,
Baringo County Government,
P.O. Box 53 - 30400,
Kabarnet.

RE: CERTIFICATE OF BANK BALANCES

Reference to the above subject matter;

We kindly wish to inform you that the account balance for Baringo County Community Wildlife Conservation Fund, account 565100501395, as at:

1. 30th June, 2020 is KES.1327.55(Read: One thousand three hundred twenty seven and and fifty five cents only).

For any/more clarification(s), kindly feel free to contact the undersigned.

Thank you.

Faithfully Yours,

Kiplagat Kipchumba,

Branch Manager - Kabarnet.

Office Mobile: 0720-803-028.



Motto: Passion for Excellence

Our Branches:-

Mogotio Branch, P.O. Box 68, MOGOTIO.	Isiropo Branch, P.O. Box 660, ELDAMA RAVINE.	Members Branch, P.O. Box 660, ELDAMA RAVINE.	Exageri Branch, P.O. Box 660, ELDAMA RAVINE.	Emuing Branch, P.O. Box 68, MOGOTIO.	Kabaruet Branch, P.O. Box 671, KABARNET.	Kimigi Ya Moto Branch, P.O. Box 68, MOGOTIO.	Flex Branch, P.O. Box 60-30114, KAPTADAT	Marigat Branch, P.O. Box 51, MARIGAT.
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