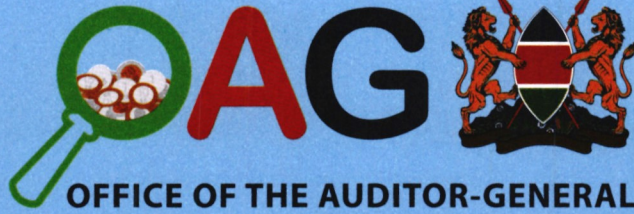
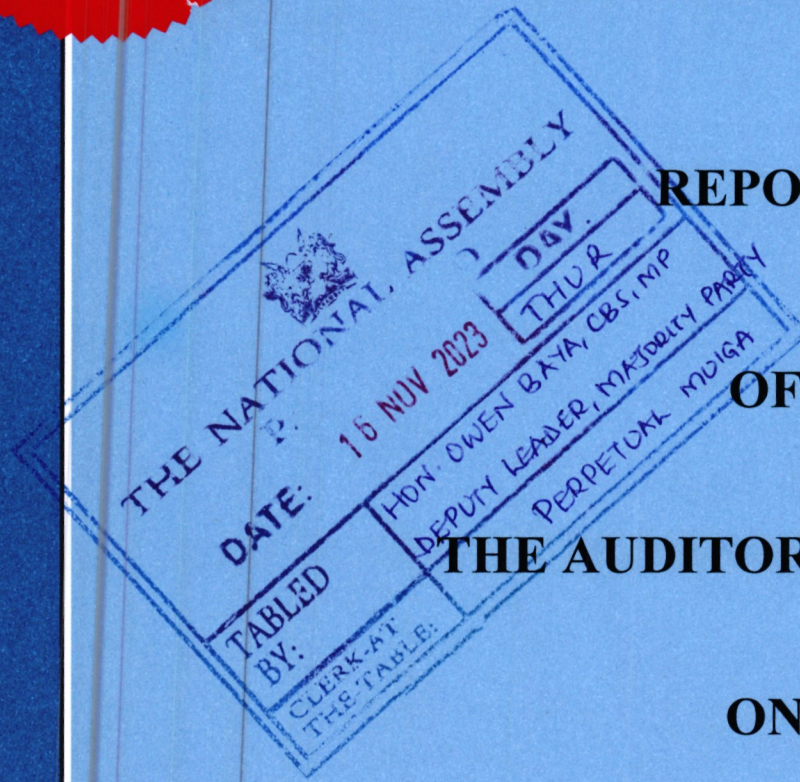
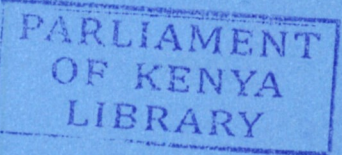


REPUBLIC OF KENYA



Enhancing Accountability

REPORT



OF

THE AUDITOR-GENERAL

ON

**KENYA SYMBIOCITY PROGRAMME - SIDA
NO. 51110060**

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

COUNCIL OF GOVERNORS



COUNCIL OF GOVERNORS

PROJECT NAME: KENYA SYMBIOCITY PROGRAMME

IMPLEMENTING ENTITY: COUNCIL OF GOVERNORS

PROJECT GRANT/CREDIT NUMBER: 51110060

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30, 2023

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



Kenya SymbioCity Programme
Annual Report and Financial Statements for the financial year ended June 30, 2023

Table Contents

	Page
1. Acronyms and Glossary of Terms	ii
2. Project Information and Overall Performance	iii
3. Statement of Performance against Project’s Predetermined Objectives	xii
4. Environmental and Sustainability reporting	xiii
5. Statement of Project Management responsibilities	xv
6. Report of the Independent Auditor on Financial Statements for Kenya Symbiocity Programme .	xvii
7. Statement of Receipts and Payments for the year ended 30th June 2023	1
8. Statement of Financial Assets as at 30 th June 2023.....	2
9. Statement of Cashflow for the year ended 30 th June 2023	3
10. Statement of Comparison of Budget and Actual amounts for year ended 30 th June 2023	4
11. Significant Accounting Policies.....	5
12. Notes to the Financial Statements	12
13. Annexes	19

Kenya SymbioCity Programme
Annual Report and Financial Statements for the financial year ended June 30, 2023

1. Acronyms and Glossary of Terms

CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IMF	International Monetary Fund
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
PFM	Public Finance Management.
PSASB	Public Sector Accounting Standards Board
WB	World Bank
Comparative FY	Financial year preceding the current financial year.

2. Project Information and Overall Performance

2.1 Name and registered office

Name

Kenya SymbioCity Programme

Objective

To build the capacity of urban development stakeholders to be able to guide Kenya Urban Development in a more sustainable direction.

Address

Council of Governors, Delta Building, 2nd Floor, P.O. Box 40401-00100, Nairobi County, Kenya.

Contacts: The following are the project contacts

P.O. Box: 40401- 0100

Telephone: +254 (020) 240 3313/4

E-mail: info@cog.go.ke

Website: www.cog.go.ke

Project information and overall performance (continued)

2.2 Project Information

Project Start Date:	The project start date is 9/04/2015
Project End Date:	The project end date is 30/06/2023
Project Manager:	Plan. Nicodemus Mbwika
Project Sponsor:	Embassy of Sweden

2.3 Project Overview

Line Ministry/State Department of the project	Ministry of Devolution
Project number	51110060
Strategic goals of the project	Inclusive, innovative, and sustainable urban development planning in Kenya.
Summary of Project Strategies for achievement of strategic goals	The project management aims to achieve the goals through the following means: (i) Institutional Strengthening of the Council of Governors to be able to respond to Counties' Urban Planning, management and development needs. (ii) Application of the SymbioCity Approach in Seven Counties with subsequent infrastructural investment. (iii) Strengthening Intergovernmental Cooperation between the different Institutions supporting

Kenya SymbioCity Programme

Annual Report and Financial Statements for the financial year ended June 30, 2023

	<p>urban planning, management and development.</p> <p>(iv) Sharing experiences and lessons learnt from the Programme among counties and urban development stakeholders.</p>
Other important background information of the project	<p>The Programme is being piloted in 7 counties; Kisumu, Nakuru, Kakamega, TransNzoia, Homabay, Kitui and Meru</p>
Areas that the project was formed to intervene	<p>The Programme was designed to intervene in the following areas:</p> <ul style="list-style-type: none">(i) Poverty reduction in urban areas(ii) Building local capacity and ownership(iii) People-centred approaches to development(iv) Supporting leadership for sustainable urban development through targeting urban policy decision-makers(v) Participatory processes and community involvement(vi) Strengthening planning and urban management methodologies for improving coordination between urban sectors(vii) Focus on environmental, social and economic aspects of development(viii) Practical oriented solutions.
Project duration	<p>The project started on 9th April 2015 and is expected to run until 30 June 2023</p>

Kenya SymbioCity Programme
Annual Report and Financial Statements for the financial year ended June 30, 2023

Project Information and Overall Performance (Continued)

2.4 Bankers

The following are the bankers for the project:

National Bank of Kenya
P.O. Box 16131-00610
Nairobi, Kenya

2.5 Independent Auditor

The project is audited by the
Auditor-General
Anniversary Towers, University Way
P.O. Box 30084-00100
Nairobi, Kenya

2.6 Roles and Responsibilities

Names	Title designation	Key qualification	Responsibilities
Ms. Mary Mwiti	Chief Executive Officer	Msc. Human Resource Management, BA, HRM	Oversee the implementation of the programme
Plan.Nicodemus Mbwika	Project Manager	Masters in Project Management BA. Urban and Regional Planning Registered Physical Planner and Lead Expert in Environmental	Project Management

Kenya SymbioCity Programme

Annual Report and Financial Statements for the financial year ended June 30, 2023

			Impact Assessment	
CPA. Joyce Chepkoech	Principal Finance & Accounts Officer		Master's in Business Administration, Bachelor of Commerce(Finance & Banking), CPA (k)	Finance Management & reporting
CPA. James Gitau Maina	Project Accountant		Bachelor of Commerce (Finance & Accounting option), CPA(K)	Budgeting, Accounting and project reporting
Jerry Muma	Procurement Officer		Bachelors in Purchasing & Supplies, Diploma in Purchasing & Supplies, CIPS	Procurement Support

2.7 Funding summary

The Programme which runs from 2015 to 2023 has an approved budget of Swedish Kronor 25,466,693 equivalent to Kshs.289,646,353 as highlighted in the table below:

Project information and overall performance (continued)

Below is the funding summary:

A. Source of Funds

Source of funds	Donor Commitment		Amount received to date – (30 th June 2023)		Undrawn balance to date	
	Donor currency (A)	Kshs (A')	Donor currency Kshs (B)	Kshs (B')	Donor currency Kshs (A)-(B)	Kshs (A')-(B')
(i) Grant						
Embassy of Sweden	25,466,693	289,646,353	25,466,693	289,646,353	0	0
National Bank of Kenya	n/a	2,000,000	n/a	2,000,000	0	0
Total	25,466,693	291,646,353	25,466,693	291,646,353	0	0

*Kenya SymbioCity Programme
Annual Report and Financial Statements for the financial year ended June 30, 2023*

B. Application of Funds

Application of funds	Amount received to date – (30 th June 2023)		Cumulative amount paid to date – (30 th June 2023)		Unutilised balance to date (30 th June 2023)	
	Donor currency SEK (A)	Kshs (A')	Donor currency SEK (B)	Kshs (B')	Donor currency SEK (A)-(B)	Kshs (A')-(B')
(i) Grant						
Embassy of Sweden	25,466,693	289,646,353	25,448,987	289,444,969	17,706	201,384
National Bank of Kenya	n/a	2,000,000	n/a	2,000,000	n/a	0
Total	25,466,693	291,646,353	25,448,987	291,444,969	17,706	201,384

Note: The cumulative amount paid as at 30th June 2023 is less than the cumulative amount reported as at 30th June 2022. The difference is as result of the Prior Year adjustment of Kes.142,800 which was a refund to the programme against the expense incurred and the cost of Bank charges of Kes.1,869 incurred in the FY 2022/2023.

Project information and overall performance (continued)

2.8 Summary of Overall Project Performance:

- i) Budget performance against actual amounts for current year and for cumulative to-date,

By end of the period, the overall Programme rate of expenditure was 100% with project implementation having come to an end and completed,

- ii) Physical progress based on outputs, outcomes, and impacts since project commencement,
- Urban Sustainability reviews for the seven pilot counties developed and implemented
 - Developed a tool kit for guiding urban planning in towns dubbed “Planning our Towns, Toolkit for Sustainable Urban Development.
 - Developed the Place Making Guidelines, a guide for creating functional public spaces
 - Seven integrated change projects funded under the seed fund successfully developed and implemented in the seven counties. These included storm water drains, markets, material recovery facilities, eco-parks, high flood masts and markets among others
 - Documented the programme best practices to inform future programming and planning in Counties.
- iii) Indicate the absorption rate for each year since the commencement of the project.

Financial Year	Expenditure
2016/2017	24,470,975
2017/2018	51,763,266
2018/2019	35,679,178
2019/2020	13,026,496
2020/2021	64,089,152
2021/2022	100,556,833
2022/2023	2,001,869
Total	291,587,769

- iv) List the implementation challenges and recommended way forward.
 Challenges

- Low appreciation of urban planning amongst top level policy makers in Kenya
- Limited financing for urban planning and development
- Lack of urban governance institutions in the pilot urban areas
- Insecurity of tenure in some urban areas impeding effective planning

Recommended Way forward

- Increased sensitization on the need for urban planning to top level policy makers in Kenya
- Lobbying for increased financing of urban areas
- Establishment and strengthening of urban governance institutions in Kenya
- Land registration especially in urban areas to increase security of tenure

2.9 Summary of Project Compliance:

During the period under review the project has complied to all the laws and regulation applicable.

3. Statement of Performance against Project's Predetermined Objectives

Introduction

Section 81 (2) (f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Accounting Officer when preparing financial statements of each National Government entity in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the national government entity's performance against predetermined objectives.

The key development objectives of the project's agreement are to:

- Develop urban Sustainability reviews for the seven pilot counties
- Provide funding to seven quick win and seven integrated change projects under the seed fund
- Facilitate Phase two of the integrated change projects
- Documentation of the SymbioCity planning approach in Kenya and development of a toolkit for inclusive urban planning in Kenya.
- Dissemination of the toolkit done to all Kenyan Counties

Progress on attainment of strategic development objectives

Project	Objective	Outcome	Indicator	Performance
Kenya Symbiocity Programme	Inclusive, innovative, and sustainable urban development planning in Kenya.	-Capacity of urban development stakeholders increased and holistic visions for towns developed based on a sound understanding for assets and challenges. -Investments for concrete change projects.	-Number of beneficiary towns with holistic visions - % of change projects fully implemented	All the seven pilot towns developed holistic visions with full participation of urban stakeholders -100% of the change fully implemented

4. Environmental and Sustainability reporting

The Kenya Symbiocity Programme embraced sustainability right from the onset as summarized below.

1. Sustainability strategy and profile

The project design and rolled out undertook a deep stakeholder mapping and profiling to determine their level of influence and role in sustaining the interventions to be rolled out. There after the stakeholders were classified into three: Broader stakeholder group, working groups and the steering committees. The structures created within the pilot towns guide decisions making and prioritization of urban investments during public participation forums. Further the Kenya SymbioCity programme is anchored within the line urban development departments in Counties and has been integrated in the development frameworks of the counties and urban areas guaranteeing future financing post the programme period.

2. Environmental performance

One of the pillars of the SymbioCity approach is environmental sustainability. This principle was incorporated throughout the implementation period of the programme. All the urban sustainability reviews developed by the pilot towns incorporated environmental sustainability in their town visions. To implement this vision all the infrastructure investments in the pilot towns underwent environmental screening and those found to have environmental impacts were taken through Environmental Impact Assessments. This way the programme investments enhanced environmental performance

3. Employee welfare

The project human resource planning and management was anchored within the Council of Governors human resource policies which are gender sensitive. Throughout the programme period, the programme staff underwent annual and semi-annual appraisals. Further to enhance staff capacity the programme supports training including project management, financial management and procurement management.

4. Market place practices-

a) Responsible Supply chain and supplier relations-

The project procurements use country systems including the public procurement and asset disposal act 2015. One of the principles of procurement in the act is fair competition which the programme implemented throughout.

b) Responsible ethical practices

The project has entered into contractual obligation with its suppliers, who are drawn from the local community and observe the 30% allocation to women, youth and persons with Disabilities.

c) Regulatory impact assessment

Safeguard citizen and stakeholder's rights.

5. Community Engagements

The project did not have any Community responsibility activities during the year under review.

5. Statement of Project Management responsibilities

The Chief Executive Officer for the Council of Governors and the Project Manager for Kenya Symbiocity Programme are responsible for the preparation and presentation of the programme's financial statements, which should give a true and fair picture of the state of affairs of the programme for the financial year. This responsibility entails; (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 Project; (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 Project; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Chief Executive Officer for Council of Governors and the Project Manager for SymbioCity Programme accept responsibility for the Project's financial statements as advised by the head of accounting, 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 Chief Executive Officer for Council of Governors and the Project Manager for the SymbioCity Programme are of the opinion that the Project's financial statements give a true position of the state of the programme's transactions during the financial year ended 30 June 2023. The Chief Executive Officer for the Council of Governors and the Project Manager for SymbioCity Kenya Programme further confirm the completeness of the accounting records maintained for the programme, which have been relied upon in the preparation of the programme financial statements as well as the adequacy of the systems of internal financial control.

The Chief Executive Officer for the Council of Governors and the Project Manager SymbioCity Kenya Programme confirm that the Project has complied fully with applicable Government Regulations and the terms of external financing covenants, and that programme funds received during the financial year/period under audit were used for the eligible purposes for which they were intended and were properly accounted for.

Kenya SymbioCity Programme
Annual Report and Financial Statements for the financial year ended June 30, 2023

Approval of the Project Financial Statements

The programme financial statements were approved by the Chief Executive Officer for the Council of Governors and the Project Manager SymbioCity Programme on the 25th September 2023 and signed by them.



.....
Name: Mary Mwiti
Chief Executive Officer



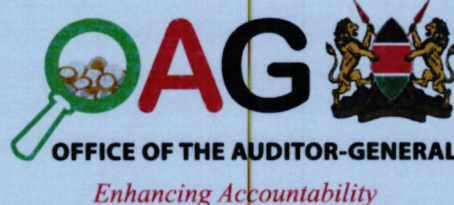
.....
Name: Nicodemus Mbwika
Project Manager
RPP No. 0315



.....
Name: Joyce Chepkoech
Principal Finance &
Accounts Officer
ICPAK Member No:29569

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON KENYA SYMBIOCITY PROGRAMME - SIDA NO. 51110060 FOR THE YEAR ENDED 30 JUNE, 2023 - COUNCIL OF GOVERNORS

PREAMBLE

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

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

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

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

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Kenya Symbiocity Programme set out on pages 1 to 20, which comprise of the statement financial assets as at

Report of the Auditor-General on Kenya Symbiocity Programme - SIDA No. 51110060 for the year ended 30 June, 2023 - Council of Governors

30 June, 2023, and the statement of receipts and payments, statement of cash flow and the statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other important disclosures in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Kenya Symbiocity Programme as at 30 June, 2023, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with Article 14 of the Specific Agreement Programme Grant No.51110060 dated 9 April, 2015 between the Government of Sweden and the Republic of Kenya and the Public Finance Management Act, 2012.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kenya Symbiocity Programme Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

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

Other Matter

Unresolved Prior Year Issues

In the audit reports of the previous years, a number of unsatisfactory matters were raised on the Programme. However, the matters have remained unresolved as the Public Accounts Committee has not deliberated on them.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance

about whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities which govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

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

Basis for Conclusion

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

Responsibilities of Management and those charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for such internal controls 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 controls, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the Programme's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Programme 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 Programme's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective

processes and systems are in place to address key roles and responsibilities in relation to overall governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and review of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal controls that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal controls components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a

basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Programme's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Programme to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Programme to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

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


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

27 October, 2023

*Kenya SymbioCity Programme
Annual Report and Financial Statements for the financial year ended June 30, 2023*

7. Statement of Receipts and Payments for the year ended 30th June 2023

Note	Receipts and payments controlled by the entity		Payments made by third parties		Total	Receipts and payments controlled by the entity		Payments made by third parties		Total	Cumulative to date (From inception)
	2022/2023	2021/2022	2022/2023	2021/2022		2022/2023	2021/2022	2022/2023	2021/2022		
	KShs	KShs	KShs	KShs	KShs	KShs	KShs	KShs	KShs	KShs	KShs
RECEIPTS											
Proceeds from domestic and foreign grants	1	-	-	10,623,015	-	10,623,015	-	-	10,623,015	289,259,473	
Miscellaneous receipts	2	2,000,000	-	370,000	2,000,000	370,000	-	-	370,000	2,386,880	
TOTAL RECEIPTS		2,000,000	-	10,993,015	2,000,000	10,993,015	-	-	10,993,015	291,646,353	
PAYMENTS											
Compensation of employees	3	-	-	1,961,400	-	1,961,400	-	-	1,961,400	44,856,932	
Purchase of goods and services	4	2,001,869	-	97,466,152	2,001,869	97,466,152	-	-	97,466,152	237,138,777	
Acquisition of non-financial assets	5	-	-	1,129,200	-	1,129,200	-	-	1,129,200	9,592,060	
TOTAL PAYMENTS		2,001,869	-	100,556,752	2,001,869	100,556,752	-	-	100,556,752	291,587,769	
SURPLUS/(DEFICIT)		(1,869)	-	(89,563,737)	(1,869)	(89,563,737)	-	-	(89,563,737)	58,584	

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


Name: Mary Mwiti
Chief Executive Officer



.....
Name: Nicodemus Mbwika
Project Manager
RPP No. 0315



.....
Name: Joyce Chepkoech
Principal Officer-Finance & Accounts
ICPAK Member No:29569

8. Statement of Financial Assets as at 30th June 2023

Description	Note	2022-2023 Kshs	2021-2022 KShs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	6	327,194	186,263
Cash Balances		-	-
TOTAL FINANCIAL ASSETS		327,194	186,263
FINANCIAL LIABILITIES			
Deposit and Retention Monies	7	125,810	125,810
NET ASSETS		201,384	60,453
REPRESENTED BY			
Fund balance b/fwd	8	60,453	89,624,271
Prior year adjustments	9	142,800	-
Surplus/(Deficit) for the year		(1,869)	(89,563,818)
NET FINANCIAL POSITION		201,384	60,453

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 25th September 2023 and signed by:



Name: Mary Mwit
Chief Executive Officer



Name: Nicodemus Mbwika
Project Manager
RPP No. 0315



Name: Joyce Chepkoech
Principal Finance &
Accounts Officer
ICPAK Member No.29569

9. Statement of Cashflow for the year ended 30th June 2023

Description	Note	2022-2023	2021-2022
			KShs
Cashflow from operating activities			
Receipts			
Proceeds from domestic and foreign grants	1	-	10,623,015
Miscellaneous receipts	2	2,000,000	370,000
Payments			
Compensation of employees	3	-	(1,961,400)
Purchase of goods and services	4	(2,001,869)	(97,466,233)
Adjustments during the year			
Decrease/(Increase) in Accounts receivable:(outstanding imprest)			-
Increase/(Decrease) in Accounts Payable: (deposits and retention)		-	(4,738,159)
Prior Year Adjustments	9	142,800	-
Net cash flow from operating activities		140,931	(93,172,777)
Cashflow from investing activities			
Acquisition of Assets	5	-	(1,129,200)
Net cash flows from Investing Activities		-	(1,129,200)
Cashflow from Financing activities			
Net cash flow from financing activities			-
Net increase in cash and cash equivalents		140,931	(94,301,977)
Cash and cash equivalent at beginning of the year		186,263	94,488,240
Cash and cash equivalent at end of the year		327,194	186,263

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 25th September 2023 and signed by:



 Name: Mary Mwiti

Chief Executive Officer



.....
 Name: Nicodemus Musyoka
 Mbwika

Project Coordinator

RPP No. 0315



.....
 Name: Joyce Chepkoech

Principal Officer Finance &
 Accounts

ICPAK Member No:29569


10. Statement of Comparison of Budget and Actual amounts for year ended 30th June 2023


Receipts/Payments Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Utilization Difference	Budget % Utilization	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %	
Receipts							
Proceeds from domestic and foreign grants	-	-	-	-	-	-	0%
Miscellaneous receipts	-	-	-	2,000,000	(2,000,000)		0%
Total Receipts	-	-	-	2,000,000	(2,000,000)		0%
Payments							
Compensation of employees	-	-	-	-	-	-	0%
Purchase of goods and services	-	-	-	1,869	(1,869)		0%
Social security benefits	-	-	-	-	-	-	0%
Acquisition of non-financial assets	-	-	-	-	-	-	0%
Transfers to other government entities	-	-	-	-	-	-	0%
Other grants and transfers	-	-	-	-	-	-	0%
Total Payments	-	-	-	1,869	(1,869)		0%

Note: The project implementation ended as at 30th June 2022 and thus there were no activities in the current year and subsequently no budget for the year under review. The significant budget utilisation/performance differences in the last column are explained in Annex 2 to these financial statements.

.....

 Name: Mary Mwititi
 Chief Executive Officer

.....

 Name: Nicodemus Mbwika
 Project Manager
 RPP No. 0315

.....

 Name: Joyce Chepkoech
 Principal Officer – Finance & Account
 ICPAK Member No:29569

11. Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below:

a) Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with Cash-basis IPSAS financial reporting under the cash basis of accounting, as prescribed by the PSASB and set out in the accounting policy note below. This cash basis of accounting has been supplemented with accounting for; a) receivables that include imprests and salary advances and b) payables that include deposits and retentions. The financial statements comply with and conform to the form of presentation prescribed by the PSASB.

The accounting policies adopted have been consistently applied to all the years presented.

b) Reporting entity

The financial statements are for the Kenya Symbiocity Programme under the Council of Governors. The financial statements are for the reporting entity (Kenya Symbiocity Programme) as required by Section 81 of the PFM Act, 2012 .

c) Reporting currency

The financial statements are presented in Kenya Shillings (Kshs), which is the functional and reporting currency of the Project and all values are rounded to the nearest Kenya Shilling.

d) Recognition of receipts

The Project recognises all receipts from the various sources when the event occurs, and the related cash has actually been received by the Government.

i) Transfers from the Exchequer

Transfer from Exchequer is recognized in the books of accounts when cash is received. Cash is considered as received when payment instruction is issued to the bank and notified to the receiving entity.

Significant Accounting Policies (continued)

ii) External Assistance

External assistance is monies received through grants and loans from multilateral and bilateral development partners.

iii) Other receipts

The project did not have any other receipts during the year under review.

iv) Donations and grants

Grants and donations shall be recognized in the books of accounts when cash is received. Cash is considered as received when a payment advice is received by the recipient entity or by the beneficiary. In case of grant/donation in kind, such grants are recorded upon receipt of the grant item and upon determination of the value. The date of the transaction is the value date indicated on the payment advice.

v) Proceeds from borrowing.

Borrowing includes external loans acquired by the Project or any other debt the Project may take and will be treated on cash basis and recognized as a receipt during the year they were received.

vi) Undrawn external assistance

These are loans and grants at reporting date as specified in a binding agreement and relate to funding for the Project currently under development where conditions have been satisfied or their ongoing satisfaction is highly likely and the project is anticipated to continue to completion. An analysis of the Project's undrawn external assistance is shown in the funding summary.

e) Recognition of payments

The Project recognises all payments when the event occurs, and the related cash has been paid out by the Project.

i) Compensation to employees

Salaries and Wages, Allowances, Statutory Contribution for employees are recognized in the period when the compensation is paid.

ii) Use of goods and services

Goods and services are recognized as payments in the period when the goods/services are consumed and paid for. If not paid for during the period where goods/services are consumed, they shall be disclosed as pending bills.

iii) Interest on borrowing

Borrowing costs that include interest are recognized as payment in the period in which they incur and paid for.

iv) Repayment of borrowing (principal amount)

The repayment of principal amount of borrowing is recognized as payment in the period in which the repayment is made. The stock of debt is disclosed as an annexure to the consolidated financial statements.

v) Acquisition of fixed assets

The payment on acquisition of property plant and equipment items is not capitalized. The cost of acquisition and proceeds from disposal of these items are treated as payments and receipts items respectively. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration and the fair value of the asset can be reliably established, a contra transaction is recorded as receipt and as a payment. A fixed asset register is maintained by each public entity and a summary provided for purposes of consolidation. This summary is disclosed as an annexure to the consolidated financial statements.

f) In-kind donations

In-kind contributions are donations that are made to the Project in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the Project includes such value in the statement of receipts and payments both as receipts and as payments in equal and opposite amounts; otherwise, the contribution is not recorded.

g) 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.

h) Restriction on cash

Restricted cash represents amounts that are limited/restricted from being used to settle a liability for at least twelve months after the reporting period. This cash is limited for direct use as required by stipulation. Amounts maintained in deposit bank accounts are restricted for use in refunding third part deposits.

i) Imprests and Advances

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year is treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as payments when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

j) Contingent Liabilities

A contingent liability is:

- a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- b) A present obligation that arises from past events but is not recognised because:
 - i) It is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation; or
 - ii) The amount of the obligation cannot be measured with sufficient reliability.

Some of contingent liabilities may arise from: litigation in progress, guarantees, indemnities. Letters of comfort/ support, insurance, Public Private Partnerships,

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

k) Contingent Assets

Kenya Symbiocity Programme 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 Kenya Symbiocity Programme 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.

l) Pending bills

Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years. As pending bills do not

involve the payment of cash in the reporting period, they recorded as 'memorandum' or 'off-balance' 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.

m) Budget

The budget is developed on a comparable accounting basis (cash basis), the same accounts classification basis (except for accounts receivable - outstanding imprest and clearance accounts and accounts payable - deposits, which are accounted for on an accrual basis), and for the same period as the financial statements. The Project'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. The Development Projects are budgeted for under the MDAs but receive budgeted funds as transfers and account for them separately. These transfers are recognised as inter-entity transfers and are eliminated upon consolidation. A high-level assessment of the Project's actual performance against the comparable budget for the financial year/period under review has been *included in an annex to these financial statements.*

n) Third party payments

Included in the receipts and payments, are payments made on its behalf by to third parties in form of loans and grants. These payments do not constitute cash receipts and payments.

and are disclosed in the payment to third parties' column in the statement of receipts and payments.

o) Exchange rate differences

The accounting records are maintained in the functional currency of the primary economic environment in which the Project 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. Any foreign

exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statements of receipts and payments.

p) Comparative figures

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

q) Subsequent events

There have been no events subsequent to the financial year/period end with a significant impact on the financial statements for the year ended June 30, 2023.

r) Prior period adjustments

Prior period adjustments relate to errors and other adjustments noted arising from previous year(s). Explanations and details of these prior period adjustments are presented in note 9 of these financial statements.

12. Notes to the Financial Statements

1. Proceeds From Domestic and Foreign Grants

During the financial period to 30 June 2023, we received grants from donors as detailed in the table below:

Name of Donor	2022-2023						2021-2022		Cumulative to date
	Date received	Amount received in donor currency	Grants received in cash	Grants received as direct payment*	Grants received in kind	Total amount	Total Amount		
							Kshs	Kshs	
Grants Received from Bilateral Donors (Foreign Governments)									
Embassy of Sweden	-	-	-	-	-	-	10,623,015	10,623,015	289,259,473
Total	-	-	-	-	-	-	10,623,015	10,623,015	289,259,473

Notes to the Financial Statements (Continued)

2. Miscellaneous receipts

Description	2022-2023		2021-2022	Cumulative to-date (from inception)
	Receipts controlled by the entity in Cash	Receipts controlled by third parties	Total Receipts	
	Kshs	Kshs	Kshs	Kshs
National Bank of Kenya	2,000,000	-	370,000	2,386,880
Total	2,000,000	-	370,000	2,386,880

3. Compensation to Employees

Description	2022-2023		201-2022	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	
	KShs	KShs	KShs	KShs
Basic salaries of permanent	-	-	1,961,400	44,856,932
Total	-	-	1,961,400	44,856,932

Notes to the Financial Statements (Continued)

4. Purchase of Goods and Services

Description	2022-2023			2021-2022		Cumulative to-date
	Payments made by the Entity in Cash	Payments made in made by third parties	Total Payments	Total Payments	Total Payments	
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Utilities, supplies and services	-	-	-	-	-	1,852,964
Communication, supplies and services	-	-	-	-	-	1,320,387
Domestic travel and subsistence	-	-	-	6,272,730	-	26,964,017
Foreign travel and subsistence	-	-	-	-	-	5,741,172
Fuel & Lubricants	-	-	-	375,000	-	375,000
Printing, advertising and – information supplies & services	-	-	-	-	-	3,226,813
Training and Conference	-	-	-	8,160,200	-	35,260,461
Hospitality supplies and services	-	-	-	-	-	8,291,933
Change project -Consultancy	-	-	-	77,541,491	-	134,886,976
Contracted professional services	-	-	-	1,125,000	-	1,125,000
Quick Win Projects	-	-	-	56,606	-	11,898,957
Repair and Maintenance	-	-	-	400,534	-	598,817
General Office supplies	-	-	-	3,398,825	-	3,398,825
Bank Charges	1,869	-	1,869	135,847	-	197,455
Interbank Transfer	2,000,000	-	2,000,000	-	-	2,000,000
Total	2,001,869	-	2,001,869	97,466,233	-	237,138,777

Notes to the Financial Statements (Continued)

5. Acquisition of Non-Financial Assets

Description	2022-2023			2021-2022		Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total Payments	Total Payments	Total Payments	
	KShs	KShs			KShs	KShs
Purchase of office furniture & general	-	-	-	160,000	1,581,760	
Purchase of ICT Equipment, Software	-	-	-	969,200	2,560,300	
Transport Equipment	-	-	-	-	5,450,000	
Total	-	-	-	1,129,200	9,592,060	

Notes to the Financial Statements (Continued)

6. Cash And Cash equivalents

Description	2022-2023	2021-2022
	KShs	KShs
Bank accounts	327,194	186,263
Cash in hand	-	-
Total	327,194	186,263

6. A Bank Accounts

Project Bank Accounts

Description	2022/2023	2021/2022
	KShs	KShs
Foreign Currency Accounts		
Central Bank of Kenya [A/c No:1000264047]	-	-
Total Foreign Currency balances	-	-
Local Currency Accounts		
National Bank of Kenya [A/c No: 01001113869200]	327,194	186,263
Total local currency balances	327,194	186,263
Total bank account balances	327,194	186,263

Kenya SymbioCity Programme

Annual Report and Financial Statements for the financial year ended June 30, 2023

Notes to the Financial Statements (Continued)

7. Deposits and Retention Monies

Description	2022-2023		2021-2022	
	Kshs		Kshs	
Retention	125,810		125,810	
Total	125,810		125,810	
Ageing analysis:	2022-2023	% of the Total	2021-2022	% of the Total
1-2 years	125,810	100%	125,810	100%
Total	125,810	100%	125,810	100%

8. Fund Balance Brought Forward

Description	2022/2023	2021/2022
	KShs	KShs
Bank accounts	186,263	94,488,240
Cash in hand	0	0
Deposits and Retention	(125,810)	(4,863,969)
Total	60,453	89,624,271

Notes to the Financial Statements (Continued)

9. Prior Year adjustment

	Balance b/f Previous FY (audited financial statements)	Adjustments	Adjusted balance b/f Previous FY
Description of the error	Kshs	Kshs	Kshs
Bank account Balances	186,263	-	186,263
Cash in hand	-	-	-
Imprests and advances	-	-	-
Deposits and retentions	-	-	-
Others (Refunds)	-	142,800	142,800
Total	186,263	142,800	329,063

(The adjustment relates to refunds that were incurred in the previous Financial year for an activity but the same was not utilized and refunded in the current Financial year.)

10. Changes in Accounts Deposits and Retention

Description	2022-2023	2021-2022
	Kshs	Kshs
Deposit and Retentions as at 1 st July 2022	125,810	4,863,969
Closing accounts payables as at 30 th June 2023	-	125,810
Changes in deposit and retention	(125,810)	(4,738,159)

13. Annexes

Annex 1: Prior Year Auditor-General's Recommendations

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Unverified Assets	Responses submitted awaiting meeting. PAC	Not Resolved	30th June 2024
1.	Irregular procurement of Laptops and Printers	Responses submitted awaiting meeting. PAC	Not resolved	30 th June 2024
2.	Purchase of goods and services: 2.1: Procurement of Consultancy services	Responses submitted awaiting meeting.. PAC	Not resolved	30 th June 2024
	2.1: Procurement of Metal Containers for market stalls	Responses submitted awaiting meeting. PAC	Not resolved	30 th June 2024
2.3	Procurement of Air tickets	Responses submitted awaiting meeting. PAC	Not resolved	30 th June 2024
2.4	Irregular purchase of Fuel and Lubricants	Responses submitted awaiting meeting. PAC	Not resolved	30 th June 2024
2.5	Construction of Modern Mixed Market-Use integrated Market	Responses submitted awaiting meeting. PAC	Not resolved	30 th June 2024
2.6	Construction of drainage works at Jewathu settlement	Responses submitted awaiting meeting. PAC	Not resolved	30 th June 2024



.....
Name: Mary Mwiti
Chief Executive Officer



.....
Name: Nicodemus Mbwika
Project Manager
RPP No.0315

**Kenya SymbioCity Programme
Annual Report and Financial Statements for the financial year ended June 30, 2023**

Annex 2: Variance explanations - Comparative Budget and Actual amounts for FY 2022/2023

	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization	Comments on Variance (below 90% and over 100%)
	a	b	c=a-b	d=b/a %	
Receipts					
Proceeds from domestic and foreign grants	-	-	-		
Miscellaneous receipts	-	2,000,000	(2,000,000)		This relates to amount received in the Programme account instead of the Council of Governors operations account in support of Council activities and therefore were budgeted under the Council budget and not the programme.
Total Receipts	-	2,000,000	(2,000,000)		
Payments					
Compensation of employees	-	-	-	-	
Purchase of goods and services	-	1,869	(1,869)	-	
Acquisition of non-financial assets	-	-	-	-	
Interbank Transfer	-	2,000,000	(2,000,000)	-	
Total payments	-	2,001,869	(2,001,869)	-	

Note: The programme did not have activities nor a budget in the current financial year under review as its implementation ended as at 30th June 2022.

*Kenya SymbioCity Programme
Annual Report and Financial Statements for the financial year ended June 30, 2023*

Annex 3: Summary of Fixed Assets Register

Asset class	Opening Cost	Donations in form of assets	Purchases/ Additions in the Year	Disposals	Transfers in/(out)	Closing Cost
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
	1st July 2022	2022-2023	2022-2023	2022-2023	2022-2023	2022-2023
	(a)	(b)	(c)	(d)	(d)	e=(a)+(b)+(c)-(d)+(-d)
Office Machine	411,000	-	-	-	-	411,000
Office Furniture	1,317,760	-	-	-	-	1,317,760
Softwares	-	-	-	-	-	-
Computers	2,413,300	-	-	-	-	2,413,300
Motor Vehicle	5,450,000	-	-	-	-	5,450,000
Total	9,592,060	-	-	-	-	9,592,060

Kenya SymbioCity Programme

Annual Report and Financial Statements for the financial year ended June 30, 2023

Annex 4: Analysis of Pending Payables

Retention	Original Amount	Date Contracted	Amount Paid to date	Oustanding Balance 2022/2023	Oustanding Balance 2021/2022	Comments
	a	b	c	d=a-c	d=a-c	
M/S WORLD BRAINS CAPITAL P.O BOX 19695-4012	125,810	4th June 2020	-	125,810.00	125,810	Construction of Proposed Material Recovery waste
	125,810		-	125,810.00	125,810	

Annex 5: Other Support Documents

- i. Bank Reconciliations statement as at 30th June 2023
- ii. Board of Survey Report

REPUBLIC OF KENYA

SYMBIOTICITY PROJECT

Date 03-07-2023

Report of the Board of Survey on the Cash and Bank Balances of Symbiocity Project - Council of Governors as at the close of business on 30-06, 2023

The Board, consisting of (Names and official titles)

JACKSON MUGANYI - State Counsel

AMOS OMAJI - Assistant Accountant General

FREDRICK ODWA - Senior Accountant

assembled at the office of Council of Governors at 10:00 AM (time) on the 03-07, 2023

and the following cash was produced: -

Notes	NIL	Sh.	NIL
Silver	NIL	Sh.	NIL
Copper	NIL	Sh.	NIL
Cheques (as per details on reverse)		Sh.	NIL
			<u>NIL</u>

It was observed that cheques amounting to Sh. NIL cts. NIL had been on hand for more than 14 days prior to the date of the survey.

The cash consists of East African currency and does not contain any demonetized coin or notes.

The Cash Book reflected the following balances as at the close of business on the

30-06, 2023

Cash on Hand	Sh.	NIL
Bank Balance	Sh.	327,194.04
		<u>327,194.04</u>

The Bank Certificate of Balance showed a sum of Sh. three hundred and twenty seven, one hundred and ninety four cts (Sh. 327,194.04) according to the credit of the account on 30-06, 2023

The difference between this figure and the Bank Balance as shown by the Cash Book is accounted for in the Bank Reconciliation Statement (F.O. 30) attached.

Chairman

Date 03-07-2023

Members of the Board

AMOS OMAJI - ASST
FREDRICK ODWA - SENIOR

LIST OF CHEQUES INCLUDED AS PART OF CASH ON HAND

<i>Cheque No.</i>	<i>Drawer</i>	<i>Date of Cheque</i>	<i>Date Received</i>	<i>Amount</i>