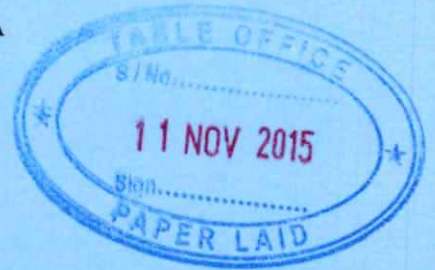


REPUBLIC OF KENYA



KENYA NATIONAL AUDIT OFFICE

Paper Laid
By Hon. A. Bushe (Hon)
on Wed. 11.11.2015 (PM)
MMW

REPORT

PARLIAMENT
OF KENYA
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OF

THE AUDITOR-GENERAL

ON

**THE FINANCIAL STATEMENTS OF
CONSTITUENCIES DEVELOPMENT FUND -
MOLO CONSTITUENCY**

**FOR THE YEAR ENDED
30 JUNE 2014**





OFFICE OF THE AUDITOR-GENERAL

REPORT OF THE AUDITOR-GENERAL ON CONSTITUENCIES DEVELOPMENT FUND - MOLO CONSTITUENCY FOR THE YEAR ENDED 30 JUNE 2014

REPORT ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of Constituencies Development Fund – Molo Constituency set out on pages 4 to 20, which comprise the statement of financial assets and liabilities as at 30 June 2014, and the statement of receipts and payments and summary statement of appropriation for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 8 of the Public Audit Act, 2003. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

Management's Responsibility for the Financial Statements

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 control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 7 of the Public Audit Act, 2003.

Auditor-General's Responsibility

My responsibility is to express an opinion on these financial statements based on the audit and report in accordance with the provisions of Section 9 of the Public Audit Act, 2003. The audit was conducted in accordance International Standards on Auditing. Those standards require compliance with ethical requirements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, I am not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

1. Inaccuracies in the Financial Statements

The financial statements of Molo CDF were noted to have inaccuracies as illustrated:

- i. In the statement of receipts and payments, Other Payments is indicated against Note 11. However, Note 11 shows the bank balances. Further, the reported bank balance of Kshs.20,849,714.60 differs with the reconciled cash book balance of Kshs.50,417,872 as at 30 June 2014.
- ii. In the statement of financial assets and liabilities, an amount of Kshs.28,728,418.30 is reported as a brought forward balance. No evidence was presented to support the amount.

Under the circumstances, the information in the financial statements is likely to be misleading.

2. Budgetary Funding

The summary statement of appropriation indicated that the CDF budgeted to receive Kshs.115,507,636 from the Board. However, audit evidence obtained showed that only Kshs.59,230,969 was received. Further, records obtained from the CDF Board show that an amount of Kshs.93,349,070 was disbursed to Molo CDF in the respective financial year. The difference of Kshs.34,118,101 has not been accounted for.

3. Bank Reconciliation Statement

The bank reconciliation statement as at 30 June, 2014 reflected an amount of Kshs.866,548 as unrepresented cheques. Of this amount, cheques totalling Kshs.826,548 were dated between 20.12.2013 and 31.01.2011. It was not clear why these stale cheques have not been reversed in the cashbook in accordance with Section 10.13.2 of the Government Financial Regulations and Procedures which requires that outstanding items be cleared as they become due and the necessary adjustments made promptly in the cash book.

4. Construction of Elburgon Slaughter House

In the financial year 2013/2014, Molo CDF remitted Kshs.1,000,000 for the construction of Elburgon Slaughter House through direct procurement contrary to the Public Procurement and Disposal Act, 2005. Further, the land on which the

slaughter house is constructed has no ownership document. In the circumstance, Molo CDF may be predisposed to ownership wrangles and a possible legal battle.

5. Construction of a Classroom at PCEA Elburgon Secondary School

An amount of Kshs.1,000,000 was remitted to PCEA Elburgon Secondary School for the construction of one (1 No.) classroom. However, perusal of the project file did not show evidence that competitive bidding was used to identify the contractor. Physical verification of the project revealed that two (2 Nos.) storeyed classrooms had been constructed. It was not clear where authority had been obtained to modify the initial plan as approved by the CDFC.

Further, no certificate of completion was presented for the building which was noted to have large cracks on the wall and on the floor. Under the circumstances, the CDF may not have obtained value for the money used.

6. Delay in Project Implementation

The projects implementation status report as at 30 June, 2014 indicated that a total of thirty six (36) projects funded to a total amount of Kshs.18,700,000 had not been implemented. Some of the projects received their funding in the year 2011/2012 and no reason has been provided as to why there was delay in the implementation of the projects. Further, no bank statements were availed for audit to confirm that the funds were still held in the respective project accounts. Therefore, there is a risk that funds allocated for the benefit of local community may be diverted to other use.

Disclaimer of Opinion

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



Edward R. O. Ouko, CBS
AUDITOR-GENERAL

Nairobi

03 September 2015



CONSTITUENCIES DEVELOPMENT FUND

BOARD SECRETARIAT

Harambee Plaza
10th Floor
Junction of Haille Sellasie Avenue & Uhuru Highway
E mail: info@cdf.go.ke
NAIROBI

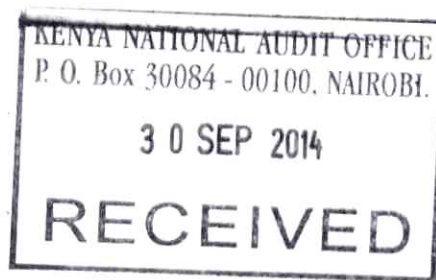
Visit Our Website
<http://www.cdf.go.ke>

P.O Box 46682-00100
Tel: 020-2230015/9, 2230027, 2230032
Fax:020-2230029
NAIROBI

CDF BOARD/AUDITOR GENERAL/2014/291

SEPTEMBER 29, 2014

Mr. Edward Ouko, CBS
Auditor General,
Kenya National Audit Office
P.O Box 30084 – 00100
NAIROBI.



Dear Sir,

RE: CONSTITUENCIES DEVELOPMENT FUND FINANCIAL STATEMENTS FOR 2013/2014 FINANCIAL YEAR.

Pursuant to the Constituencies Development Fund (CDF) Act, 2013 Section 44 (4) and 45 (4), we wish to submit 2013/2014 Molo Annual Accounts for your necessary action.

Yours faithfully,

YUSUF MBUNO
AG. CHIEF EXECUTIVE OFFICER

Copy to:

Eng. Peter O. Mangiti
Principal Secretary, Planning,
Ministry of Devolution and Planning
P.O Box 30005 - 00100
NAIROBI.

CONSTITUENCIES DEVELOPMENT FUND – MOLO CONSTITUENCY

Reports and Financial Statements

For the year ended June 30, 2014

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OLD MOLO



I. KEY CONSTITUENCY INFORMATION AND MANAGEMENT

(a) Background information

The Constituencies Development Fund (CDF) was set up under the CDF Act, 2003 now repealed by the CDF Act, 2013. The CDF Act 2013 aligns the Fund with the Constitution of Kenya 2010 and the Public Finance Management Act 2012 that lay emphasis on citizen participation in public finance management and decision making, transparency and accountability together with equity in public resource utilization. The overall management of the Fund is the responsibility of the Constituencies Development Fund Board.

(b) Key Management

The *Constituency's* day-to-day management is under the following key organs:

- i. Constituencies Development Fund Board (CDFB)
- ii. Constituency Development Fund Committee (CDFC)

(c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2014 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Chief Executive Officer	Yusuf Mbuno
2.	Fund Account Manager	Samuel Kimani
3.	District Accountant	Fraciah Githua

(d) Fiduciary Oversight Arrangements

List the CDFC as gazzetted

(e) Entity Headquarters

Provide box and physical address of the constituency CDF office

P.O. Box 531,
Njoro.
KENYA



(f) Entity Contacts

Provide telephone number and email of the constituency CDF office

Telephone: (254) 0721-619843

E-mail: Molo@cdf.go.ke

Website: www.go.ke

(g) Entity Bankers

Constituency CDF main banker (provide the bank, branch, account number and address)

KCB Bank

Njoro Branch

P.O Box 213

Njoro.

(h) Independent Auditors

Auditor General

Kenya National Audit Office

Anniversary Towers, University Way

P.O. Box 30084

GOP 00100

Nairobi, Kenya

(i) Principal Legal Adviser

The Attorney General

State Law Office

Harambee Avenue

P.O. Box 40112

City Square 00200

Nairobi, Kenya



II. STATEMENT OF CONSTITUENCY MANAGEMENT RESPONSIBILITIES

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the accounting officer for a national government entity shall prepare financial statements in respect of that entity. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed by the Public Sector Accounting Standards Board of Kenya from time to time.


The Fund Account Manager in charge of the Molo CDF is responsible for the preparation and presentation of the Constituency's financial statements, which give a true and fair view of the state of affairs of the Constituency as at the end of the financial year ended on June 30, 2014. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the constituency; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the constituency; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Fund Account Manager in charge of the Molo CDF accepts responsibility for the Constituency's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS) and relevant legal framework of the Government of Kenya. The Fund Account Manager is of the opinion that the Molo CDF financial statements give a true and fair view of the state of Constituency's transactions during the financial year ended June 30, 2014, and of the Constituency's financial position as at that date. The Fund Account Manager in charge of the MOLO CDF further confirms the completeness of the accounting records maintained for the Constituency, which have been relied upon in the preparation of the Constituency financial statements as well as the adequacy of the systems of internal financial control.

The Fund Account Manager in charge of the Molo CDF confirms that the entity has complied fully with applicable Government Regulations and that the Constituency's funds received during the year under audit were used for the eligible purposes for which they were intended and were properly accounted for. Further the Fund Account Manager confirms that the Constituency's financial statements have been prepared in a form that complies with relevant accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the financial statements

The Molo CDF financial statements were approved and signed on 24/09 2014.


Samuel Muthonyu
Chairman - CDFC



Samuel Kimani
Fund Account Manager



III. STATEMENT OF RECEIPTS AND PAYMENTS

	Note	2013-2014 Kshs	2012-2013 Kshs
RECEIPTS			
Transfers from CDF board-AIEs' Received	1	59,230,969.00	
Proceeds from Sale of Assets	2	-	
Other Receipts	3	-	
TOTAL RECEIPTS		59,230,969.00	
PAYMENTS			
Compensation for employees	4	1,369,109.40	
Use of goods and services	5	1,059,312.00	
Committee Expenses	6	964,173.00	
Transfers to Other Government Units	7	30,601,229.40	
Other grants and transfers	8	4,000,000.00	
Social Security Benefits	9	9,600.00	
Acquisition of Assets	10	0	
Other Payments	11	377,830.60	
TOTAL PAYMENTS		38,381,254.40	
SURPLUS/DEFICIT		20,849,714.60	

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Molo CDF financial statements were approved on 24/09 2014 and signed by:


 Samuel Muhunyu
 Chairman - CDFC


 Samuel Kimani
 Fund Account Manager

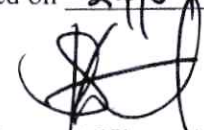


IV. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES

	Note	2013-2014 Kshs	2012-2013 Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances (as per the cash book)	12	49,578,132.90	
Cash Balances (sale of tenders, hire of grader)	13	-	
Outstanding Imprests	14	-	
Cash Equivalents (eg sale of tender doc held in bankers cheque)	15	-	
TOTAL FINANCIAL ASSETS		49,578,132.90	
REPRESENTED BY			
Fund balance b/fwd 1st July...	16	28,728,418.30	
Surplus/Deficit for the year		20,849,714.60	
Prior year adjustments	17	-	
NET LIABILITIES		49,578,132.90	

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Molo CDF financial statements were approved on 24/09 2014 and signed by:


Samuel Muthonyu
Chairman - CDFC


Samuel Kimani
Fund Account Manager



V: SUMMARY STATEMENT OF APPROPRIATION

Revenue/Expense Item	Original Budget (approved allocations for FY 2013/14)	Adjustments (Reallocations and previous year 2012/13 balance b/f)	Final Budget c=a+b	Actual Payments d	Budget Utilization Difference e=c-d	% of Utilisation Difference to Final Budget f=d/c %
	a	b	c=a+b	d	e=c-d	f=d/c %
Compensation of Employees	0	1,490,400	1,490,400.00	1,369,109.40	121,290.60	0.08%
Use of goods and services	0	1,114,443.00	1,114,443.00	1,059,312.00	55,131.00	0.049%
Committee Members expenses	0	993,000.00	993,000.00	964,173.00	28,827.00	0.029%
Transfers to Other Government Units	0	96,000,193.00	96,000,193.00	30,601,229.40	65,398,963.60	0.68%
Other grants and transfers	0	15,000,000.00	15,000,000.00	4,000,000.00	11,000,000.00	0.73%
Social Security Benefits	0	9,600.00	9,600.00	9,600.00	0.00	0
Acquisition of Assets	0	0	0	0	0.00	0
Other Payments	0	900,000	900,000.00	377,830.60	522,169.40	0
TOTALS		115,507,636.00	115,507,636	38,381,254.4	77,126,381.6	

The Molo CDF financial statements were approved on 24th of 2014 and signed by

Was
 Samuel Mũhũnyu
 Chairman - CDFC

[Signature]
 Samuel Kimani
 Fund Account Manager



VI. SIGNIFICANT ACCOUNTING POLICIES

The principle 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 and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and relevant legal framework of the Government of Kenya. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the Constituency and all values are rounded to the nearest thousand (Kshs'000). The accounting policies adopted have been consistently applied to all the years presented.

The financial statements have been prepared on the cash basis following the Government's standard chart of accounts. The cash basis of accounting recognises transactions and events only when cash is received or paid by the Constituency.

b) **Recognition of revenue and expenses**

The Constituency recognises all revenues from the various sources when the event occurs and the related cash has actually been received by the Constituency. In addition, the Constituency recognises all expenses when the event occurs and the related cash has actually been paid out by the Constituency.

c) **In-kind contributions**

In-kind contributions are donations that are Kimani to the Constituency 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 Constituency includes such value in the statement of receipts and payments both as revenue and as an expense in equal and opposite amounts; otherwise, the contribution is not recorded.

d) **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 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.

SIGNIFICANT ACCOUNTING POLICIES (Continued)

e) Receivables and payables

Receivables are funds due to the Constituency at the end of the financial year from the CDF Board and other sources but not yet received while payables are funds due to other parties at the end of the financial year but not yet paid. As receivables and payables do not involve the receipt or payment of cash in the reporting period, they are recorded as 'memorandum' or 'off-balance' items to provide a sense of the overall net cash position of the Constituency at the end of the year. When the receivables or payables are finally settled, such payments are included in the statement of receipts and payments in the year in which the payments are Kimani.

f) Budget

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

g) Comparative figures

This is the first year the Constituency is preparing financial statements and hence we do not have comparative figures.

h) Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2014.

VII. NOTES TO THE FINANCIAL STATEMENTS

1. TRANSFERS FROM CDF BOARD

	Description	2013 - 2014	2012 - 2013
		Kshs	Kshs
Normal Allocation	AIE NO...A735617	59,230,969.00	0
			0
			0
Conditional grants	AIE NO...	-	0
	AIE NO...		
	TOTAL	59,230,969.00	0

2. PROCEEDS FROM SALE OF NON-FINANCIAL ASSETS

	2013 - 2014	2012 - 2013
	Kshs	Kshs
Receipts from the Sale of Buildings		
Receipts from the Sale of Vehicles and Transport Equipment		0
Receipts from the Sale Plant Machinery and Equipment		
Receipts from the Sale of office and general equipment		
Total	-	0

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3. OTHER REVENUES

	2013 - 2014	2012 - 2013
	Kshs	Kshs
Interest Received	-	-
Rents	-	-
Sale of tender documents	-	-
Other Receipts Not Classified Elsewhere (specify)	-	-
Total	-	-

4 COMPENSATION OF EMPLOYEES

	2013 - 2014	2012 - 2013
	Kshs	Kshs
Basic wages of contractual employees	485,013.00	0
Basic wages of casual labour	-	-
Personal allowances paid as part of salary		
House allowance	-	0
Transport allowance	-	0
Leave allowance	-	0
Other personnel payments	-	0
Gratuity	884,096.40	-
Total	1,369,109.40	0

NOTES TO THE FINANCIAL STATEMENTS (Continued)

5. USE OF GOODS AND SERVICES

	2013 - 2014	2012 - 2013
	Kshs	Kshs
Utilities, supplies and services	172,103.00	
Electricity	0	
Water	.0	
Office rent	144,000.00	
Communication, supplies and services	0	
Domestic travel and subsistence	0	
Printing, advertising and information supplies & services	0	
Rentals of produced assets	0	
Training expenses	0	
Hospitality supplies and services	0	
Insurance costs	203,109.00	
Specialized materials and services	0	
Office and general supplies and services	0	
Fuel ,oil & lubricants	262,250.00	
Other operating expenses	0	
	0	
Routine maintenance – other assets	277,850.00	
Total	1,059,312	

6.COMMITTEE EXPENSES

Description	2013 - 2014	2012 - 2013
	Kshs	Kshs
Other committee expenses	119,000.00	
Committee allowance	845,173.00	
TOTAL	964,173.00	Xx

6. TRANSFER TO OTHER GOVERNMENT ENTITIES

Description	2013 - 2014	2012 - 2013
	Kshs	Kshs
Transfers to primary schools	7,450,000.00	
Transfers to secondary schools	6,000,000.00	
Transfers to Tertiary institutions	-	
Transfers to Health institutions	700,000.00	
TOTAL	14,150,000.00	

7. OTHER GRANTS AND OTHER PAYMENTS

	2013 - 2014	2012 - 2013
	Kshs	Kshs
Bursary -Secondary	40,000.00	
Bursary -Tertiary	2,788,000.00	
Bursary-Special schools	0	
Mocks & CAT	0	
Water	8,530,016.00	
Agriculture (food security)	0	
Electricity projects	0	
Security	8,093,213.40	
Roads	0	
Sports	800,000.00	
Environment	200,000.00	
Emergency Projects (School)	0	
Total	20,451,229.40	

8. SOCIAL SECURITY BENEFITS

	2013 - 2014	2012 - 2013
	Kshs	Kshs
Employer contribution to NSSF	4,800.00	
Employee contribution to NSSF	4,800.00	
Total	9,600.00	

9. ACQUISITION OF ASSETS

Non Financial Assets	2013 - 2014	2012 - 2013
	Kshs	Kshs
Purchase of Buildings	-	
Construction of Buildings	-	
Refurbishment of Buildings	-	
Purchase of Vehicles	-	
Purchase of Bicycles & Motorcycles	-	
Overhaul of Vehicles	-	
Purchase of Office furniture and fittings	-	
Purchase of computers ,printers and other IT equipments	-	
Purchase of photocopier	-	
Purchase of other office equipments	-	
Purchase of soft ware	-	
Acquisition of Land	-	
Total		

NOTES TO THE FINANCIAL STATEMENTS (Continued)

10. OTHER PAYMENTS

NHIF	6,840.00	
PAYE	370,990.60	
	0	
	0	
	377,830.60	

11. BANK BALANCES (CASH BOOK BANK BALANCE)

Name of Bank, Account No. & currency	2013 - 2014	2012 - 2013
	Kshs	Kshs
KCB A/c No 1122194781	20,849,714.60	
Total	20,849,714.60	

12. CASH IN HAND

	2013 - 2014	2012 - 2013
	Kshs	Kshs
Sale of tender	XXX	
Hire of graders	XXX	
Hire of hall	XXX	
Other receipts (specify)	XXX	
Total		

[Provide cash count certificates for each]

13. OUTSTANDING IMPRESTS

Name of Officer	Amount Taken	Amount Surrendered	Balance
	Kshs	Kshs	Kshs
Name of Officer	XXX	XXX	Xxx
Name of Officer	XXX	XXX	Xxx
Name of Officer	XXX	XXX	Xxx
Name of Officer	XXX	XXX	Xxx
Name of Officer	XXX	XXX	Xxx
Name of Officer	XXX	XXX	Xxx
Total			Xxx

14. CASH EQUIVALENTS (SHORT-TERM DEPOSITS)

Name of Bank, Account No. & currency	Amount in foreign currency	Exchange rate	2013 - 2014	2012 - 2013
			Kshs	Kshs
Describe the nature of deposit	XXX	XXX	XXX	
Describe the nature of deposit	XXX	XXX	XXX	
Describe the nature of deposit	XXX	XXX	XXX	
Describe the nature of deposit	XXX	XXX	XXX	
Total			XXX	

15. BALANCES BROUGHT FORWARD

	2013 - 2014	2012 - 2013
	Kshs	Kshs
Bank accounts	49,578,132.90	-
Cash in hand	0	-
Cash equivalents (short-term deposits)	0	-
Imprest	0	-
Total	49,578,132.90	-
<i>[Provide short appropriate explanations as necessary]</i>		

16. PRIOR YEAR ADJUSTMENTS

	2013 - 2014	2012 - 2013
	Kshs	Kshs
Bank accounts	xxx	-
Cash in hand	xxx	-
Cash equivalents (short-term deposits)	xxx	-
Imprest	xxx	-
Total	xxx	-

17. OTHER IMPORTANT DISCLOSURES

18.2 RECEIVABLES FROM CDF BOARD AND OTHER RECEIVABLES

<i>RECEIVABLES FROM THE BOARD</i>	
<i>AMOUNT</i>	<i>FINANCIAL YEAR</i>
<i>OTHER RECEIVABLES (SPECIFY)</i>	

18.3 PAYABLES



Kshs

Kshs

XXX	XXX
XXX	XXX
XXX	XXX
XXX	XXX
XXX	XXX

18.4 FUNDS DUE TO PROJECTS

18.5 DISBURSEMENTS FROM THE BOARD (Assets were shared by the two created constituencies, hence no asset register)

AIE NO.	AMOUNT	FINANCIAL YEAR
A735617	59,230,969	2013/2014

OLD MODEL