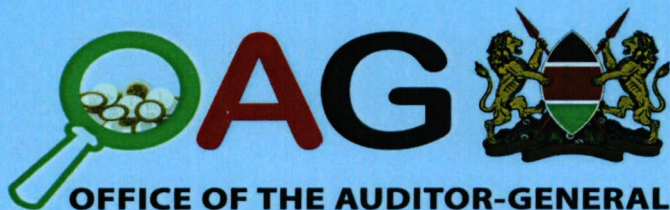


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REPUBLIC OF KENYA



*Enhancing Accountability*

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## REPORT

OF

**THE AUDITOR-GENERAL**

ON

**KISII COUNTY COVID-19 EMERGENCY  
FUND**

**FOR THE YEAR ENDED  
30 JUNE, 2021**

24 AUG 2022

**RECEIVED**



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**KISII COUNTY COVID -19 EMERGENCY FUND**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
30<sup>TH</sup> JUNE, 2021**

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

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021**

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**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

**1. KEY KISII COUNTY COVID-19 EMERGENCY FUND INFORMATION AND MANAGEMENT**

**a) Background information**

Kisii County COVID Emergency Fund is established in line with public finance management (COVID-19 Emergency Response Fund) regulation 2020. The Fund is wholly owned by the County Executive of Kisii and is domiciled in Kenya.

The fund's objective is to make payments when an urgent and unforeseen need for expenditure for which there is no legislative authority arises.

**b) Principal Activities**

The principal activity/mission/ mandate of the Fund is to help deal with unforeseen circumstances

**c) Key Management**

Ref	Position	Name
1	Mr. Moses Oure Onderi	CEC Finance & Economic Planning
2	Mr. Wilfred Ochengo Auma	Chief Officer Budget & Economic Development
3	Mr. Timothy Mabeta Kambuni	Ag. Chief Stakeholder Management
4	CPA Kiage Evans Mogeni	Assistant Director Accounting Services & Quality Assurance

**d) Fiduciary Oversight Arrangement**

Ref	Position	Name
1	CEC Finance & Economic Planning	Moses O. Onderi
2	Chief Officer Finance & Accounting Services	Wilfred O. Auma
3	Chief Officer Economic Planning	Zablon M. Ongori
4	Directorate of Finance Accounting Services	CPA Obwoye Lukio
5	Directorate Internal Audit	CPA Karori Nicodemus

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

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**e) Registered Offices**

P.O. Box 4550-40200  
Municipal Building/House/Plaza  
Kisii- Keroka Road/Highway  
Nairobi, KENYA

**f) Fund Contacts**

Telephone: (254) 58203005  
E-mail: [info@kisii.go.ke](mailto:info@kisii.go.ke)  
Website: [www.kisii.go.ke](http://www.kisii.go.ke)

**g) FundBankers**

SBM Ltd  
Kisii Branch  
P. O Box 34886-00100  
Nairobi.

**h) Independent Auditors**

Auditor General  
Office of the Auditor-General  
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

## KISII COUNTY COVID-19 EMERGENCY FUND

### Reports and Financial Statements

For the year ended June 30, 2021.

## 2. STATEMENT OF PERFORMANCE AGAINST COUNTY ENTITY'S PREDETERMINED OBJECTIVES

### Introduction

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

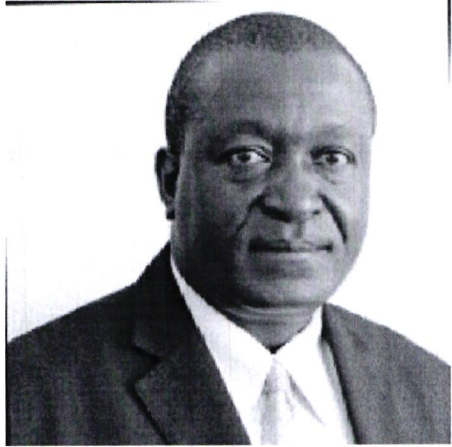

The key/Principal activity/mission/ mandate or objective of the Kisii County Government Emergency Fund is to help deal with unforeseen circumstances.

Below we provide the progress on attaining the stated objectives:

<b>Program</b>	<b>Objective</b>	<b>Outcome</b>	<b>Indicator</b>	<b>Performance</b>
Floods/Landslides	To support residents of the County affected by floods and landslide to cope with life	Increased number of residents who cope with life after an emergency	% of residents who cope with life after emergencies	Objective was well achieved.
Food and household items	To support residents of the County affected by floods and landslide to buy food and household items such as beddings	Increased number of residents who copes with life after an emergency	% of residents who cope with life after emergencies	Objective was well achieved.
Enforcement of COVID-19 Measures	Support residents of the County achieve maximum protection from COVID-19.	Increased number of residents who complied with the mitigation measures	% of residents who were accepting and coping with the new norm	The objectives were well achieved.

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

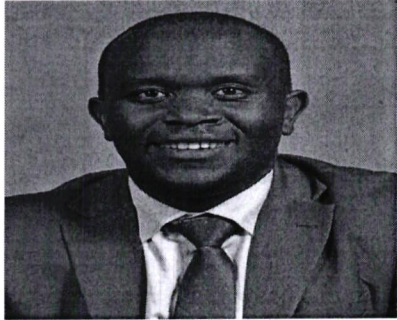
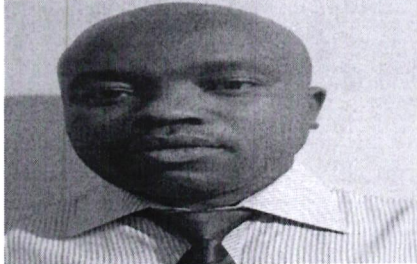
**3. MANAGEMENT TEAM**

Name	Details of qualifications and experience
<p data-bbox="172 439 384 472">1. Moses Onderi</p> 	<p data-bbox="775 450 1369 842">Mr. Moses Onderi heads the Finance and Economic Planning. Prior to his appointment, he headed the department of Lands, Housing and Physical Planning. He holds a Masters Degree in Education from University of Baroda, Bachelor of Education from Karnatak University, professional certificate in participatory monitoring, Evaluation and Impact Assessment from University of Wales Swansea and Higher Diploma in Human Resource Management.</p> <p data-bbox="775 860 1369 965">Until his appointment, he was working with CARE international in Kenya as Human Resource Coordinator.</p>
<p data-bbox="172 1014 560 1048">2. Mr. Wilfred Ochengo Auma</p> 	<p data-bbox="775 1025 1369 1485">Mr. Wilfred Auma heads the Finance and Accounting Services as a Chief Officer. Prior to his appointment, he headed the department of Planning and Economic Development. He holds a Masters Degree in Business Administration (Finance) from Kisii University, Bachelor of Commerce in Statistics, Accounting, Income Tax, Business Management and Auditing from Devi Alhilya Vishwavid Valaya, Indore and a Higher National Diploma In Finance Analysis from Indian Management Training and Research Institute.</p> <p data-bbox="775 1503 1369 1608">Until his appointment, he was working with Wakenya Pamoja Sacco Society Ltd as a manager in Business Growth Development.</p>

**KISII COUNTY COVID-19 EMERGENCY FUND**

**Reports and Financial Statements**

**For the year ended June 30, 2021.**

<p>3.CPA Timothy Mabeta Kambuni</p> 	<p>CPA Timothy Mabeta Kambuni is the acting Chief Officer in the office of the Governor. He previously served as Director of Revenue and Director of Administration-Finance &amp; Economic Planning.</p> <p>Prior to joining the County Government, he served as an Accounts Assistant at the Institute of Advanced Technology (IAT) and further as an Accountant at the Worldwide Fund for Nature (WWF) before joining Bupo East Africa as Finance Manager. He also worked at the Rainforest Alliance (RA) as Regional Finance Manager East and Southern Africa. He is a member of the Institute of Certified Public Accountants of Kenya(ICPAK), Institute of Internal Auditors(IIA) and ISACA</p> <p>He holds a Master of Commerce degree from Strathmore University and a Bachelor’s degree in Actuarial Science from University of Nairobi. He is a Certified Public Accountant (CPA) and Certified Secretary (CS) finalist. He holds a Strategic Leadership Development Course (SLDP), Senior Management Course (SMC) and Project Planning and Management from the Kenya School of Government.</p>
<p>4.CPA Kiage Evans</p> 	<p>CPA Kiage is Assistant Director Accounting Services &amp; Quality Assurance. Prior to this appointment, he served as the Principal Accountant in the department of Planning and Economic Development. He holds a Masters Degree in Business Administration from Kisii University. He is also Member of Institute of Certified Public Accountant of Kenya (ICPAK).</p>

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

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**4. BOARD/FUND ADMINISTRATION COMMITTEE CHAIRPERSON'S REPORT**

In the Current year, the Kisii County Covid-19 Emergency fund had an approved budget of Kshs 50,000,000. The amount was adjusted down wards by Kshs 15,000,000 to Kshs 35,000,000 in the revised budget. During the year, Kshs 1,168,324 was transferred into the fund by the County Treasury and other income of Kshs 430,000. The fund also took an active role during the Covid-19 pandemic in the provision of fumigation services

The Kisii County Covid-19 Emergency fund achieved value for money by providing fumigation services which were necessary at that time. For instance the fumigation services were necessary for the containment of the spread of Corona Virus.

The major challenges that the County Covid-19 Emergency fund suffered were the budget constraint, late disbursement of funds and the increased cases of the Covid-19 pandemic.

The management intend to make the fund more active in the future to ensure that Covid-19 cases are controlled and enough resources are available as and when required.

The Covid-19 Emergency fund is in liaison with the County Government and Ministry of Health to sensitize the public to take the COVID-19 jab in order to reduce the risk of infection.



Signed: \_\_\_\_\_  
Moses O. Onderi  
CEC Finance & Economic Planning

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

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**5. REPORT OF THE FUND MANAGER/ ADMINISTRATOR**

In the Current year, the Kisii County Covid-19 Emergency fund had an approved budget of Kshs.50,000,000. The amount was adjusted down wards by Kshs 15,000,000 to Kshs 35,000,000 in the revised budget. During the year, Kshs 1,168,324 was transferred into the fund by the County Treasury and other income of Kshs 430,000. The fund also took an active role during the Covid-19 pandemic in the provision of fumigation services

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The management intend to make the fund more active in the future to ensure that Covid-19 cases are controlled and enough resources are available as and when required.

The Covid-19 Emergency fund is in liaison with the County Government and Ministry of Health to sensitize the public to take the COVID-19 jab in order to reduce the risk of infection.

Signed: \_\_\_\_\_

Wilfred O. Auma

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

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**6. CORPORATE GOVERNANCE STATEMENT**

Kisii County COVID-19 Emergency Fund is established in line with public finance management (COVID emergency response fund) regulation 2020. The Fund is wholly owned by the County Executive of Kisii and is domiciled in Kenya.

The fund's objective is to make payments when an urgent and unforeseen need for expenditure for which there is no legislative authority arises.

The roles and functions of the administrator of the fund are set out in the public finance management (Covid-19 emergency response fund) regulation, 2020 Section 9(2) and these include:

- a) Supervise and control the administration of the fund
- b) Prepare estimates of annual revenue and expenditure of the fund relating to its obligations and operational expenses and submit it to the board for adoption;
- c) Cause to be established proper systems of control and oversight under the provision of the act;
- d) Advice and consult the board on matter relating to administration of the fund;
- e) Prepare non-financial performance reports of the fund and submit them to the board for adoption;
- f) Cause to be kept proper books of accounts and other books and records relating to the fund and the activities financed under the fund;
- g) Prepare, sign and submit to the Auditor General financial statement in accordance with the act;
- h) Furnish any additional information which is proper and sufficient for the proper discharge of the mandate of the Auditor General

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

---

**7. MANAGEMENT DISCUSSION AND ANALYSIS**

The Kisii County Covid-19 Emergency fund had an approved budget of Kshs 50,000,000. The amount was adjusted down wards by Kshs 15,000,000 to Kshs 35,000,000 in the revised budget. During the year, Kshs 1,168,324 was transferred into the fund by the County Treasury and other income of Kshs 430,000 representing 3.3 per cent. The fund also took an active role during the Covid-19 pandemic in the provision of fumigation services.

The Kisii County Covid-19 Emergency fund achieved value for money by providing fumigation services which were necessary at that time. For instance the fumigation services were necessary for the containment of the spread of Corona Virus.

The major challenges that the Kisii County Covid-19 Emergency fund suffered were the budget constraint, late disbursement of funds and the increased cases of the Covid-19 pandemic.

The management intend to make the fund more active in the future to ensure that Covid-19 cases are controlled and enough resources are available as and when required.

The Kisii County Covid-19 Emergency fund is in liaison with the County Government and Ministry of Health to sensitize the public to take the Covid-19 jab in order to reduce the risk of infection.

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

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**8. REPORT OF THE FUND ADMINISTRATION COMMITTEE**

The fund administration committee submit their report together with the audited financial statements for the year ended June 30, 2021, which show the state of the Fund affairs.

**10.1 Principal activities**

The principal activities of the Fund are to deal with unforeseen circumstances in the County of Kisii.

**10.2 Performance**

The performance of the Fund for the year ended June 30, 2021, are set out on page 17.

**10.3 Auditors**

The Auditor General is responsible for the statutory audit of the Fund in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015 to audit the Kisii County Covid-19 Emergency Fund for the year ended June 30, 2021.

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

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**9. 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 County Public Fund established as section 116 of PFM Act 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 Kisii County Covid-19 Emergency 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, 2021. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the fund; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the fund; (v) Selecting and applying appropriate accounting policies; and (vi) Making accounting estimates that are reasonable in the circumstances.

The Administrator of the Kisii County Covid-19 Emergency 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. 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, 2021, and of the Fund's financial position as at that date.

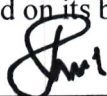
The Administrator further confirm the completeness of the accounting records maintained for the Fund, which have been relied upon in the preparation of the Fund's financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Administrator of the Kisii County Covid-19 Emergency Fund has assessed the Fund's ability to continue as a going concern and disclosed, as applicable, matters relating to the use of going concern basis of preparation of the financial statements.

Nothing has come to the attention of the Administrator to indicate that the Fund will not remain a going concern for at least the next twelve months from the date of this statement.

**Approval of the financial statements**

The Fund's financial statements were approved by the Board on 18/8/2022 2022 and signed on its behalf by:

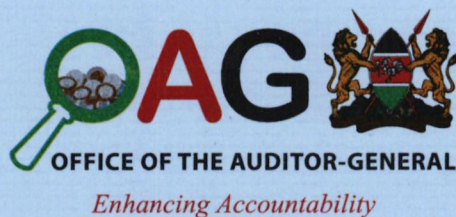


\_\_\_\_\_  
Wilfred O. Auma

**Administrator – Kisii County COVID-19 Emergency Fund**

# 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 KISII COUNTY COVID-19 EMERGENCY FUND FOR THE YEAR ENDED 30 JUNE, 2021**

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### **PREAMBLE**

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

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

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

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Opinion**

I have audited the accompanying financial statements of the Kisii County COVID-19 Emergency Fund set out on pages 14 to 28, which comprise of the statement of financial position as at 30 June, 2021 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting

policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Kisii County COVID-19 Emergency Fund as at 30 June, 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the 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 Kisii County COVID-19 Emergency Fund Management in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Key Audit Matters**

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

### **Other Matter**

#### **Budgetary Control and Performance**

The statement of comparison of budget and actual amounts reflects total budgeted revenue of Kshs.50,000,000 and actual receipts of Kshs.1,598,324, resulting in a shortfall of Kshs.48,401,676 or 97% of the budget. Similarly, the statement reflects total budgeted expenditure of Kshs.50,000,000 and total actual expenditure of Kshs.2,853,600, resulting in an under-expenditure of Kshs.47,146,400 or 94%.

The underfunding and underperformance affected the planned activities and may have impacted negatively on service delivery to the public.

## **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, I confirm that, 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 that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

## **REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE**

### **Conclusion**

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

### **Basis for Conclusion**

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

### **Responsibilities of Management and those Charged with Governance**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and 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 Management is aware of the intention to terminate the Fund or to cease operations.

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

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

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

### **Auditor-General's Responsibilities for the Audit**

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

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

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

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

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

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

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

I also provide the Management with a statement that I have complied with relevant ethical requirements regarding independence, and to 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**

**08 September, 2022**

**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021.**

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**11. FINANCIAL STATEMENTS**

**11.1. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED  
30<sup>th</sup> JUNE 2021.**

	Note	2020/2021	2019/2020
		Kshs	Kshs
<b>Revenue from non-exchange transactions</b>			
Transfers from the County Government	1	1,168,324	1,000,000
		-	-
<b>Revenue from exchange transactions</b>			
Other income	2	430,000	737,500
<b>Total revenue</b>		<b>1,598,324</b>	<b>1,737,500</b>
<b>Expenses</b>			
General expenses	3	2,853,600	300,420
<b>Total expenses</b>		<b>2,853,600</b>	<b>300,420</b>
<b>Surplus/(deficit) for the period</b>		<b>(1,255,276)</b>	<b>1,437,080</b>

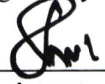
The notes set out on page 26 form an integral part of these Financial Statements.

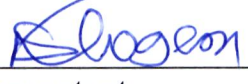
**KISII COUNTY COVID-19 EMERGENCY FUND**  
**Reports and Financial Statements**  
**For the year ended June 30, 2021**

**11.2. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021**

	Note	2020/2021	2019/2020
		KShs	KShs
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	181,804	1,437,080
<b>Total assets</b>		<b>181,804</b>	<b>1,437,080</b>
<b>Total liabilities</b>		-	-
<b>Net assets</b>		<b>181,804</b>	<b>1,437,080</b>
Accumulated surplus		181,804	1,437,080
<b>Total net assets</b>		<b>181,804</b>	<b>1,437,080</b>

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 18/8 2022 and signed by:

  
 \_\_\_\_\_  
**Administrator of the Fund**  
**Name: Wilfred O. Auma**

  
 \_\_\_\_\_  
**Fund Accountant**  
**Name: Evans Kiage**  
**ICPAK Member Number: 12906**

**KISII COUNTY COVID-19 EMERGENCY FUND**  
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**11.3. STATEMENT OF CHANGES IN NET ASSETS AS AT 30 JUNE 2021**

	<b>Accumulated surplus</b>	<b>Total</b>
	<b>KShs</b>	<b>KShs</b>
<b>Balance as at 1 July 2019</b>	-	-
Surplus/(deficit) for the period	1,437,080	1,437,080
<b>Balance as at 30 June 2020</b>	<b>1,437,080</b>	<b>1,437,080</b>
<b>Balance as at 1 July 2020</b>	<b>1,437,080</b>	<b>1,437,080</b>
Surplus/(deficit) for the period	(1,255,276)	(1,255,276)
<b>Balance as at 30 June 2021</b>	<b>181,804</b>	<b>181,804</b>

**KISII COUNTY COVID-19 EMERGENCY FUND**  
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**11.4. STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2020/2021	2019/2020
		Kshs	Kshs
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Transfers from the County Government	1	1,168,324	1,000,000
Interest received	2	430,000	737,500
<b>Total Receipts</b>		<b>1,598,324</b>	<b>1,737,500</b>
<b>Payments</b>			
General expenses	3	2,853,600	300,420
<b>Total Payments</b>		<b>2,853,600</b>	<b>300,420</b>
<b>Net cash flows from operating activities</b>		<b>(1,255,276)</b>	<b>1,437,080</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(1,255,276)</b>	<b>1,437,080</b>
Cash and cash equivalents at 1 JULY 2020	4	1,437,080	-
<b>Cash and cash equivalents at 30 JUNE 2021</b>	<b>4</b>	<b>181,804</b>	<b>1,437,080</b>

**KISII COUNTY COVID-19 EMERGENCY FUND**  
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**11.5. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE PERIOD ENDED 30<sup>th</sup> JUNE 2021.**

	<b>Original budget</b>	<b>Adjustments</b>	<b>Final budget</b>	<b>Actual on comparable basis</b>	<b>% utilisation</b>
	<b>FY2020/2021</b>	<b>FY2020/2021</b>	<b>FY2020/2021</b>	<b>FY2020/2021</b>	<b>FY2020/2021</b>
<b>Revenue</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	<b>Kshs</b>	
Transfers from County Government	50,000,000	(50,000,000)	-	1,168,324	-
Miscellaneous income				430,000	-
<b>Total income</b>	<b>50,000,000</b>	<b>(50,000,000)</b>	<b>-</b>	<b>1,598,324</b>	<b>-</b>
<b>Expenses</b>					
General expenses	50,000,000	(50,000,000)	-	2,853,600	-
<b>Total expenditure</b>	<b>50,000,000</b>	<b>(50,000,000)</b>	<b>-</b>	<b>2,853,600</b>	<b>-</b>
<b>Surplus for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,255,276)</b>	<b>-</b>

**KISII COUNTY COVID-19 EMERGENCY FUND**  
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**For the year ended June 30, 2021.**

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**11.6. 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 accrual basis.

**KISII COUNTY COVID-19 EMERGENCY FUND**  
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**SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Adoption of new and revised standards**

**a) Relevant new standards and amendments to published standards effective for the year ended 30 June 2021**

<b>Standard/ Amendments : Applicable: 1<sup>st</sup> January 2021:</b>	<b>Impact</b>
a) Amendments to IPSAS 13, to include the appropriate references to IPSAS on impairment, in place of the current references to other international and/or national accounting frameworks	There was no impact of the amendment to IPSAS 13 with respect to the current financial report
b) IPSAS 13, Leases and IPSAS 17, Property, Plant, and Equipment. Amendments to remove transitional provisions which should have been deleted when IPSAS 33, First Time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs) was approved	There was no impact of the amendment to IPSAS 13 and IPSAS 17 with respect to the current financial report as the entity did not apply any of the transitional provisions in the FY 2020/2021
c) IPSAS 21, Impairment of Non-Cash-Generating Assets and IPSAS 26, Impairment of Cash Generating Assets. Amendments to ensure consistency of impairment guidance to account for revalued assets in the scope of IPSAS 17, Property, Plant, and Equipment and IPSAS 31, Intangible Assets.	There was no impact of the amendment to IPSAS 21 and IPSAS 26 with respect to the current financial report as the entity does not have Non-Cash Generating Assets and neither did it have impaired cash generating assets.
d) IPSAS 33, First-time Adoption of Accrual Basis International Public Sector Accounting Standards (IPSASs). Amendments to the implementation guidance on deemed cost in IPSAS 33 to make it consistent with the core principles in the Standard	<i>Document the impact if the fund is reporting for the first time on accrual/ Otherwise indicate that there was no impact</i>

**SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**b) New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2021**

<b>Standard</b>	<b>Effective date and impact:</b>
<b>IPSAS 41:</b> Financial Instruments	<b>Applicable: 1<sup>st</sup> January 2022:</b> 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

**KISII COUNTY COVID-19 EMERGENCY FUND**

**Reports and Financial Statements**

**For the year ended June 30, 2021.**

Standard	Effective date and impact:
	<p>amounts, timing and uncertainty of an entity’s future cash flows.                      IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:</p> <ul style="list-style-type: none"> <li>• 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;</li> <li>• Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and</li> <li>• 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.</li> </ul> <p><i>(State the impact of the standard to the entity if relevant)</i></p>
<p><b>IPSAS 42: Social Benefits</b></p>	<p><b>Applicable: 1<sup>st</sup> January 2022</b>                      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"> <li>(a) The nature of such social benefits provided by the entity;</li> <li>(b) The key features of the operation of those social benefit schemes; and</li> <li>(c) The impact of such social benefits provided on the entity’s financial performance, financial position and cash flows.</li> </ul>
<p>Amendments to Other IPSAS resulting from IPSAS 41, Financial Instruments</p>	<p><b>Applicable: 1st January 2022:</b></p> <ul style="list-style-type: none"> <li>a) Amendments to IPSAS 5, to update the guidance related to the components of borrowing costs which were inadvertently omitted when IPSAS 41 was issued.</li> <li>b) Amendments to IPSAS 30, regarding illustrative examples on hedging and credit risk which were inadvertently omitted when IPSAS 41 was issued.</li> <li>c) Amendments to IPSAS 30, to update the guidance for accounting for financial guarantee contracts which were inadvertently omitted when IPSAS 41 was issued.</li> </ul> <p>Amendments to IPSAS 33, to update the guidance on classifying financial instruments on initial adoption of accrual basis IPSAS which were inadvertently omitted when IPSAS 41 was issued.</p>

**KISII COUNTY COVID-19 EMERGENCY FUND**  
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**SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**c) Early adoption of standards**

The entity did not early – adopt any new or amended standards in year 2021.

**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 appliesthis yield to the principal outstanding to determine interest income each period.

**4. Budget information**

The original budget for FY 2020/2021 was approved by the County Assembly on 30<sup>th</sup> June, 2020. 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 entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Fund recorded reduced appropriations of 15,000,000 on 18<sup>th</sup> February, 2021 the FY 2020/2021 budget following the governing body's approval.

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

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

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section 13.5 of these financial statements.

## KISII COUNTY COVID-19 EMERGENCY FUND

### Reports and Financial Statements

For the year ended June 30, 2021.

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#### **SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

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

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

#### **2. Provisions**

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

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

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

#### **Contingent liabilities**

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

#### **Contingent assets**

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

#### **3. Nature and purpose of reserves**

The Entity does not create and maintain reserves in terms of specific requirements.

#### **4. 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.

#### **5. Related parties**

## **KISII COUNTY COVID-19 EMERGENCY FUND**

### **Reports and Financial Statements**

**For the year ended June 30, 2021.**

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

#### **6. 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 Commercial bank 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.

#### **7. Comparative figures**

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

#### **8. Events after the reporting period**

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

#### **9. Ultimate and Holding Entity**

The entity is a County Public Fund established by PFM Act section 116(2) under the Department of Finance and Economic Planning. Its ultimate parent is the County Government of Kisii.

#### **10. Currency**

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

**KISII COUNTY COVID-19 EMERGENCY FUND**  
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**SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**11. 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.

**a) Estimates and assumptions**

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

**b) Useful lives and residual values**

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

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

**c) Provisions**

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

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

**a) 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.

**KISII COUNTY COVID-19 EMERGENCY FUND**  
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**SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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.

**b) 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:

	<b>2020/2021</b>	<b>2019/2020</b>
	<b>Kshs</b>	<b>Kshs</b>
Accumulated surplus	181,804	1,437,080
<b>Total funds</b>	<b>181,804</b>	<b>1,437,080</b>
Total borrowings	-	-
Less: cash and bank balances	181,804	1,437,080
Net debt/(excess cash and cash equivalents)	(181,804)	(1,437,080)
<b>Gearing</b>	-	-

**KISII COUNTY COVID-19 EMERGENCY FUND****Reports and Financial Statements****For the year ended June 30, 2021.****11.7. NOTES TO THE FINANCIAL STATEMENTS****1. Transfers from County Government**

<b>Description</b>	<b>2020/2021</b>	<b>2019/2020</b>
	<b>Kshs</b>	<b>Kshs</b>
Transfers from County Govt. – SBM	1,168,324	1,000,000
<b>Total</b>	<b>1,168,324</b>	<b>1,000,000</b>

**2. Other income**

<b>Description</b>	<b>2020/2021</b>	<b>2019/2020</b>
	<b>Kshs</b>	<b>Kshs</b>
Miscellaneous income (specify)	430,000	737,500
<b>Total other income</b>	<b>430,000</b>	<b>737,500</b>

**3. General expenses**

<b>Description</b>	<b>2020/2021</b>	<b>2019/2020</b>
	<b>Kshs</b>	<b>Kshs</b>
Security costs (See Annex 1)	1,200,000	-
Bank Charges	3,600	420
Hospitality (See Annex2)	1,650,000	300,000
<b>Total</b>	<b>2,853,600</b>	<b>300,420</b>

Note: See Annex 1.

**4. Cash and cash equivalents**

<b>Description</b>	<b>2020/2021</b>	<b>2019/2020</b>
	<b>Kshs</b>	<b>Kshs</b>
Current account	181,804	1,437,080
<b>Total cash and cash equivalents</b>	<b>181,804</b>	<b>1,437,080</b>

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

		<b>2020/2021</b>	<b>2019/2020</b>
<b>Financial institution</b>	<b>Account number</b>	<b>Kshs</b>	<b>Kshs</b>
SBM Bank	0252381781001	181,804	1,437,080
<b>Sub- total</b>		<b>181,804</b>	<b>1,437,080</b>

**KISII COUNTY COVID-19 EMERGENCY FUND**

**Reports and Financial Statements**

**For the year ended June 30, 2021.**

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**12. PROGRESS ON FOLLOW UP OF PRIOR YEAR AUDITOR'S  
RECOMMENDATIONS**

Previous year's audit not yet concluded.

**KISII COUNTY COVID-19 EMERGENCY FUND**  
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**13. APPENDICES**

**13.1 APPENDIX 1: INTER-ENTITY TRANSFERS**

	<b>ENTITY NAME:</b>			
	<b>Break down of Transfers from the County Executive of Kisii County Government</b>			
	<b>FY 2020/2021</b>			
		<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
a.	Recurrent Grants	5 <sup>th</sup> January, 2021	1,168,324	2020/2021
		<b>Total</b>	<b>1,168,324</b>	

The above amounts have been communicated to and reconciled with the parent Ministry.

for  
 Finance Manager  
 Covid-19 Emergency Fund  
 Kisii County

for: Head of County Treasury at  
 Kisii County

Sign



Sign

