

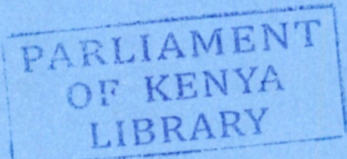
REPUBLIC OF KENYA



Enhancing Accountability

REPORT

OF



THE AUDITOR-GENERAL

ON

**KERICHO COUNTY EMERGENCY
FUND**

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

PAPERS LAID	
DATE	21/3/2024
TABLED BY	Dep. Maj. Whor
COMMITTEE	CPIC
CLERK AT THE TABLE	Cherop



COUNTY GOVERNMENT OF KERICHO

KERICHO COUNTY EMERGENCY FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED JUNE 30, 2023

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

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1. Acronyms and Glossary of Terms

a) Acronyms

BOM	Board of Management
ICPAK	Institute of Certified Public Accountants of Kenya
IPSAS	International Public Sector Accounting Standards
PFM	Public Finance Management
PSASB	Public Sector Accounting Standards Board
Kshs	Kenya Shillings

b) Glossary of Terms

Fiduciary Management The key management personnel who had financial responsibility

2. Key Entity Information and Management

a) Background information

Kericho County Emergency Fund is established by and derives its authority and accountability from Kericho County Emergency Fund Act, 2014 which was assented and commenced on 22nd November, 2014. The Fund is managed by the County Government of Kericho.

The fund's objective is Payments for urgent and unforeseen needs which don't have a specific legislative authority.

b) Principal Activities

The principal activity/mission/ mandate of the Fund is to finance any payment which urgent and unforeseen needs which don't have a specific legislative authority.

Principal Activities

The principal mandate of the Fund is payments for urgent and unforeseen needs which don't have a specific legislative authority.

Fund Administration Committee

Ref	Name	Position
1	Hon Leonard K Ngetich	CECM Finance and Economic Planning
2	CPA Gilbert K Bii	CO Finance
3	CPA George K Kirer	Director Finance and Economic Planning
4	CPA Fernandes K Korir	Chief Accountant

c) Key Management Team

Ref	Name	Position
1	Hon Leonard K Ngetich	CECM Finance and Economic Planning
2	CPA Gilbert K Bii	CO Finance
3	CPA George K Kirer	Director Finance and Economic Planning
4	CPA Fernandes K Korir	Chief Accountant

Key Entity and Management (Continued)

d) Fiduciary Oversight Arrangements

SN	Position	Name
1	Directorate Internal Audit	Caroline Chepkemoi
2	Audit Committee	Dorothy Chepkoech

e) Registered Offices

P.O. Box 112 20200
County Headquarters Building
Kericho - Nakuru Highway
Kericho, KENYA

f) Fund Contacts

Telephone:(254) 052-21100
E-mail: info@kericho.go.ke
Website: www.kericho.go.ke

g) FundBankers

Equity Bank Ltd
PO BOX 75104 00200
Nairobi, Kenya
Kericho Branch

Key Entity and Management (Continued)

h) Independent Auditors





Auditor General
Office of the AuditorGeneral
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

j) County Attorney

3. Fund Administration Committee

Name	Details of qualifications and experience
<p>Hon Leonard K Ngetich</p> 	<p>Hon Leonard K Ngetich is the CEC F&EP and as per the Act the Fund Administrator. He holds over ten years experience in Public Sector with experience in Accounting & Payroll Management.</p>
<p>CPA Gilbert K Bii</p> 	<p>CPA Gilbert K Bii is the Chief Officer Finance and Ag Economic Planning. He has over ten years' experience in Finance Management both in Private and Public Sector. He holds Bachelor's degree in Commerce Accounting Option and holds a CPA (K) and a member of ICPAK. He also holds Diploma in Business Management.</p>
<p>CPA George K Kirer</p> 	<p>CPA George K Kirer holds over ten years' experience in Public Finance & Planning from Audit to Accounts. He holds an MBA in Strategic Management, CISA, and Bachelors in Commerce Accounting Option and holds CPA (K) and a member of ICPAK.</p>
<p>CPA Fernandes K Korir</p> 	<p>CPA Fernandes Korir has over ten years in the County Government in various positions. He holds an MBA in Finance and holds CPA (K) and also a member of ICPAK.</p>

4. Management Team

Ref	Name	Details of qualifications and experience
1	<p>Hon Leonard K Ngetich</p> 	<p>Hon Leonard K Ngetich is the CEC F&EP and as per the Act the Fund Administrator. He holds over ten years' experience in Public Sector with experience in Accounting & Payroll Management.</p>
2	<p>CPA Gilbert K Bii</p> 	<p>CPA Gilbert K Bii is the Chief Officer Finance and Ag Economic Planning. He has over ten years' experience in Finance Management both in Private and Public Sector. Beholds Bachelor's degree in Commerce Accounting Option and holds a CPA (K) and a member of ICPAK. He also holds Diploma in Business Management.</p>
3	<p>CPA George K Kirer</p> 	<p>CPA George Kirer holds over ten years' experience in Public Finance & Planning from Audit to Accounts. He holds an MBA in Strategic Management, CISA, and Bachelors in Commerce Accounting Option and holds CPA (K) and a member of ICPAK.</p>
4	<p>CPA Fernandes K Korir</p> 	<p>CPA Fernandes Korir has over ten years in the County Government in various positions. He holds an MBA in Finance and holds CPA (K) and also a member of ICPAK.</p>

5. Fund Chairperson's Report

Kericho County Executive Emergency Fund consists of eight committee members who supervise and manage the fund. During the year various meetings were held to deliberate on majorly on new emergency issues and other issues arising from the fund. The fund received a total of Kenyan Shillings 20 million as at 30th June and Ksh 5 Million during the month of July to finance its operations from the County Government.

Effective corporate governance is critical to the proper functioning of the emergency fund and the economy as a whole. Its primary objective of corporate governance should be safeguarding stakeholder interest on sustainability basis the regulation of the Fund has a keen interest in sound corporate governance as it is an essential element of safe and sound operation. The fund's performance during the year was fair.

There is an increased focus on risk and supporting framework and the committee should set the tone at the top and oversee management's role in fostering and maintain a sound corporate and risk culture.

The future outlook of the fund expects to have more allocations by the County Assembly in order to advance loans to other staff.

Name: *Leonard Nyiruba* Signature..... Date: *30/09/2023*.....

Chairperson of the Fund

6. Report of The Fund Administrator

This is the County Government of Kericho, Emergency full year Report, for the financial period 2022-2023. The report is prepared and presented as required by Section 168 of the *Public Financial Management (PFM) Act 2012*. This report expounds on the expenditure incurred by the county government in Emergency service provision.

The report is guided by the Kericho County Emergency Fund Act, 2014 which was assented and commenced on 22nd November, 2014. According to the Act, proper books and records of accounts should be kept in order to fully disclose the undertakings, assets, liabilities and discharge of functions of the Board. The Fund Administrator is the CEC Finance and Economic Planning and its primary purpose is Payments for urgent and unforeseen needs which don't have a specific legislative authority.

The funds so far received have been utilised for acquisition of assets and operational expenditure as stipulated in the Act. The main challenges faced during the period relating to the emergency fund were the limited resources available to fund and the proper understanding of what the Emergency Act entails and covers by the public. Therefore, the County Treasury is committed to ensure that accounting officers are familiar with the Act when addressing issues relating operationalization of the Emergency. The County Treasury in collaboration with the County Executive is also still committed to fund the emergency fund with the available resources in the resource envelope to ensure continuity of the fund.

7. Statement of Performance Against the CountyFund’s Predetermined Objectives

There was a provision of an annual budget which was expected to cater for the Emergency pending bills and other unforeseen works but the same not fully realised because of budget shortfalls.

The key objectives of the Emergency Fund for 2022-2023 Financial Year is to finance urgent and unforeseen needs as stipulated in the Act.

Below we provide the progress on attaining the stated objectives:

Program	Objective	Outcome	Indicator	Performance
Materials Support	To assist the fire victims with shelter and food security	Secured food security and shelter	The reduced number of reported cases of sent students	Academic Performance Index improved
Remedial infrastructure improvement	To facilitate smooth flow of drainage water.	Movement of population	The reduced number of reported cases of dangerous exposures to floods	Increased movement of human traffic and goods and services

8. Corporate Governance Statement

The Emergency Fund does not have a Board of Directors and no new disbursement in directors' fees in the year. However, disbursement was done based on the list of Emergency pending bills which was table by the Pending bill committee.

There were changes in key management team during the year upon the expiry of the term of former officers.

The disbursement of Funds by Treasury was delayed by Budget shortfalls not in agreement with the Act but it is our belief that this challenge will be addressed so that in future its general performance and outlook is improved.

The County Government therefore commits our self to ensure that the fund is managed and operated according to Article 110 of the constitution of Kenya 2010 as well as The Public Finance Management Act 2012 and Kericho County Emergency Fund Act, 2014

9. Management Discussion and Analysis

The National Treasury was also faced with Budget shortfalls hence delay in disbursing our allocation. The County Government was then forced to make commitments for the Emergency works with the anticipation of paying them upon receipt of exchequer and improvement in local revenue collection.

The Pending Committee which was formed by the Executive to ascertaining the true position of these bills took long to accomplish their task and among these pending bills was the Emergency works hence took time to appraise them before payment.

In addition, inflation led to increase of goods and services which directly affectthus taking a big portion of the budget.

10. 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 by Kericho County Emergency Fund Act, 2014 in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

The Administrator of the County Public 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 the period ended June 30, 2023. 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.

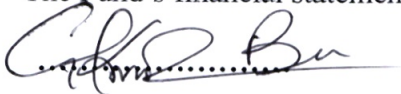
The Administrator of the County Public Fund accepts responsibility for the Fund's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and Kericho County Emergency, Kenya Gazette supplement No 27(Kericho County Acts No 10). 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 for the quarter ended on Mar 31, 2023, and of the Fund's financial position as at that date. The Administrator further confirm the completeness of the accounting records maintained for the Fund, which have been relied upon in the preparation of the Fund's financial statements as well as the adequacy of the systems of internal financial control.

In preparing the financial statements, the Administrator of the County Public 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

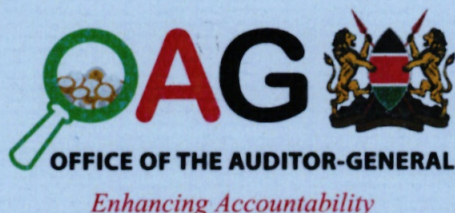
The Fund's financial statements were approved on 30th Jun 2023 and signed on its behalf by:



CPA Gilbert K Bii
Fund Administrator

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 KERICHO COUNTY EMERGENCY FUND FOR THE YEAR ENDED 30 JUNE, 2023

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 the 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, risk management environment and 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

Qualified Opinion

I have audited the accompanying financial statements of Kericho County Emergency Fund set out on pages 1 to 17, which comprise of the statement of financial position as at 30 June, 2023 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, except for the effect of the matters discussed in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Kericho County Emergency Fund 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 (Accrual Basis) and comply with the Kericho County Emergency Fund Act, 2014 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. Inconsistencies of Notes to the Financial Statements

The statement of financial position reflects property, plant and equipment balance of Kshs.53,315,773 which as disclosed in Note 6 to the financial statements relates to land and buildings. However, review of Note 6 revealed the balance relates to the previous financial year 2021/2022, which is inconsistent with the Kshs.0 balance reported in the prior year audited financial statements. In addition, the statement of cash flows and Note 5 to the financial statements reflects Kshs.12,019,162 in relation to purchase of property plant and equipment during the year under review. This is inconsistent with Note 6 to the financial statements which reflects the balance of Kshs.12,019,162 under the financial year 2021/2022.

In the circumstances, the accuracy and completeness of the property, plant and equipment balance of Kshs.53,315,773 could not be confirmed.

2. Inaccuracies in the Financial Statements

2.1 Comparative Balances

The financial statements reflect three (3) comparative balances which are at variance with the prior year 2021/2022 audited financial statements as detailed below:

Item	Financial Statements for 2022/2023 (Kshs.)	Audited Financial Statements 2021/2022 (Kshs.)	Variance (Kshs.)
Statement of Financial Position			
Total Non-Current Assets	468,077	0	468,077
Accumulated Surplus	468,077	0	468,077
Statement of Changes in Net Assets			
Accumulated Surplus	468,077	0	468,077

In the circumstances, the accuracy and completeness of the comparative balances in the financial statements could not be confirmed.

2.2. Statement of Cash Flows

The statement of cash flows reflects cash and cash equivalents balance of Kshs.2,525,078 which includes an amount of Kshs.20,000,000 in respect of transfers from the county government. However, the amount of Kshs.20,000,000 is at variance with the amount of Kshs.25,000,000 in respect of transfers from the county government as disclosed in Note 1 to the financial statements resulting to an unexplained and unreconciled variance of Kshs.5,000,000.

In the circumstances, the accuracy and completeness of the cash and cash equivalents balance of Kshs.2,525,078 could not be confirmed.

3. Unsupported Payments on Acquisition of Buildings

The statement of financial position reflects property, plant and equipment balance of Kshs.53,315,773 which includes additions of Kshs.12,019,162 in respect of property, plant and equipment for the acquisition of buildings and as disclosed in Note 6 to the financial statements. However, the expenditure of Kshs.12,019,162 was not supported with expenditure schedules, payment vouchers and completion certificate of the buildings. Further, the expenditure was not supported with approvals by the County Assembly as required by Section 10(1) of the Kericho County Emergency Fund Act, 2014.

In the circumstances, the accuracy and completeness of property, plant and equipment expenditure of Kshs.12,019,162 could not be confirmed.

4. Unsupported Emergency Payments

The statement of financial performance reflects use of goods and services amount of Kshs.8,441,559 which includes an amount of Kshs.6,987,065 in respect of general office expenses and as disclosed in Note 2 to the financial statements. However, review of payment vouchers provided for audit revealed payments amounting to Kshs.5,808,100 did not have any proof that the payments were of emergency in nature duly declared in line with the Fund regulations and was therefore contrary to Section 112(1) of the Public Finance Management Act, 2012 which requires the County Executive Committee member for finance to make payments from the county government's Emergency Fund only if he or she is satisfied that there is an urgent and unforeseen need for expenditure.

In the circumstances, the regularity, accuracy and completeness of the emergency expenditure totalling Kshs.5,809,100 could not be confirmed.

5. Unsupported Trade and Other Payables from Exchange Transactions

The statement of financial position reflects a balance of Kshs.1,063,227 in respect of trade and other payables from exchange transactions and as disclosed in Note 7 to the financial statements. However, supporting documents including bank deposit of the funds to retention deposit account, the bank statement of the deposit account and retention control ledger were not provided for audit.

In the circumstances, the accuracy and completeness of the balance of Kshs.1,063,227 in respect of trade and other payables from exchange transactions could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kericho County 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 qualified opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final expenditure budget and actual on comparable basis amount of Kshs.25,000,000 and Kshs.8,441,559 respectively resulting into under-absorption of Kshs.16,558,441 or 66% of the budget.

The under-expenditure affected the planned activities and may have impacted negatively on service delivery to the public.

My opinion is not modified in respect of this matter.

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 Matters

In the audit of the previous year 2021/2022, four (4) issues were raised. The Management has not resolved the issues or provided reasons for the delay in resolving the prior year audit issues. Further, the unresolved prior year issues are not disclosed under the progress on follow up of auditor's recommendations section of the financial statements as required by the Public Sector Accounting Standards Board template and The National Treasury Circulars.

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, except for the matter described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that, nothing else

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

Overdrawn Bank Account

As disclosed in Note 3 to the financial statements, the statement of financial position reflects a balance of Kshs.2,525,078 in respect of cash and cash equivalents. However, review of the supporting documents including cash books provided for audit revealed that the bank account was overdrawn by Kshs.1,423,423 without authorization. This was contrary to Regulation 82(7) of the Public Finance Management (County Government) Regulations, 2015 which states that no official government bank account shall be overdrawn.

In the circumstances, Management was in breach of the law.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (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 comply, 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 THE 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, except for the matter described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that, nothing else has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

Lack of Risk Management Policy

Review of the documents and records provided for audit revealed that the Fund Management had not established Risk Management Policy. This is contrary to Regulation 158(1)(a-b) of the Public Finance Management (County Government) Regulations, 2015 which states that 'the Accounting Officer shall ensure that the county government entity develops risk management strategies, which include fraud prevention mechanism and a system of risk management and internal control that builds robust business operations.

In the circumstances, Management was in breach of the law and was not able to identify risks and develop mitigating strategies.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs) 2315 and 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 (Accrual Basis) and for maintaining effective internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the Fund's ability to continue 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 manner.

Those charged with governance are responsible for overseeing the Fund's financial reporting process, reviewing the effectiveness of how the 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 which 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 on whether, in all material respects, 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, 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 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 which 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 which 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 Fund's 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 which 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 which may cast significant doubt on the 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 which 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 controls 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 communicate with them all relationships and other matters which may reasonably be thought to bear on my independence and where applicable, related safeguards.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

23 February, 2024

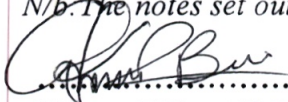
Kericho County Emergency Fund

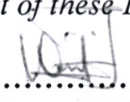
Annual Report and Financial Statements for the year ended June 30, 2023

11. Statement of Financial Performance for the Year Ended 30th June 2023

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
Revenue From Non-Exchange Transactions			
Public Contributions and Donations		-	-
Transfers From the County Government	1	25,000,000	-
Fines, Penalties and Other Levies		-	-
		25,000,000	-
Revenue From Exchange Transactions			
Interest Income		-	-
Other Income		-	-
		-	-
Total Revenue		25,000,000	-
Expenses			
Employee Costs		-	-
Use of goods and services	2	6,987,065	46,608,786
Depreciation and Amortization Expense		-	-
Finance Costs		-	15,020
Total Expenses		6,987,065	46,623,806
Other Gains/Losses			
Gain/Loss on Disposal of Assets		-	-
Gain /Loss on fair value of investments		-	-
Surplus/(Deficit)for the Period		18,012,935	(46,623,806)

N/b. The notes set out on pages 1 to 6 forms an integral part of these Financial Statements


.....
Name: Gilbert K Bii
Administrator of the Fund


.....
Name: Willy Chirchir
Fund Accountant
ICPAK Member Number:17247

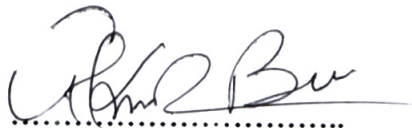
12. Statement of Financial Position as at 30 June 2023

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
Assets			
Current Assets			
Cash and Cash Equivalents	3	2,525,078	468,077
Current Portion of Long- Term Receivables from Non Exchange Transactions	4	5,000,000	-
Prepayments		-	-
Inventories		-	-
Investments in financial assets		-	-
Total current assets		7,525,078	468,077
Non-Current Assets			
Property, Plant and Equipment	6	12,019,162	-
Intangible Assets		-	-
Long Term Receivables from Exchange Transactions		-	-
Investment Property		-	-
Total non- current assets		12,019,162	468,077
Total Assets		19,544,240	468,077
Liabilities			
Current Liabilities			
Trade and Other Payables from Exchange Transactions	7	1,063,227	-
Current Portion of Borrowings		-	-
Employee Benefit Obligations		-	-
Social benefit liabilities		-	-
Total current liabilities		1,063,227	-
Non-Current Liabilities			
Long Term Portion of Borrowings		-	-
Non-Current Employee Benefit Obligation		-	-
Social benefit liabilities		-	-
Total Liabilities		1,063,227	-
Net Assets		<u>18,481,013</u>	<u>468,077</u>

Kericho County Emergency Fund
Annual Report and Financial Statements for the year ended June 30, 2023

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
Revolving Fund		-	-
Reserves		-	-
Accumulated Surplus		18,481,012.5	468,077
Total Net Assets and Liabilities		<u>18,481,013</u>	<u>468,077</u>

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The entity financial statements were approved on 30/09 2023 and signed by:



.....
 Name: CPA Gilbert K Bii
 Administrator of the Fund



.....
 Name: CPA Willy Chirchir
 Fund Accountant
 ICPAK Member Number:17247

13. Statement of Changes in Net Assets for the year ended 30th June 2023

Description	Revolving Fund	Revaluation Reserve	Accumulated surplus	Total
		Kshs	Kshs	Kshs
Balance As At 1 July 2021	-	-	47,091,883	47,091,883
Surplus/(Deficit) For the Period	-	-	-46623806	(46623806)
Funds Received During the Year	-	-	-	-
Transfers	-	-	-	-
Revaluation Gain	-	-	-	-
Balance As At 30 June 2022	-	-	468,077	468,077
Balance As At 1 July 2022	-	-	468,077	468,077
Surplus/(Deficit) For the Period		-	18,012,935	18,012,935
Funds Received During the Year	-	-		
Transfers	-	-	-	-
Revaluation Gain	-	-	-	-
Balance As At 30 June 2023	-	-	18,481,012	18,481,012

14. Statement of Cash Flows for The Year Ended 30 June 2023

Description	Note	2022/2023	2021/2022
		Kshs	Kshs
Cash flows from operating activities			
Receipts			
Public contributions and donations		-	-
Transfers from the county government	1	20,000,000	-
Interest received		-	-
Receipts from other operating activities		-	-
Total receipts		20,000,000	-
Payments			
Fund administration expenses		-	-
Use of Goods and Services	2	6,987,065	46608786
Finance cost		-	15,020
		6,987,065	46,623,806
Net cash flows from operating activities		13,012,935	46,623,806
Cash flows from investing activities			
Purchase of property, plant, equipment and Intangible assets	5	12,019,162	-
Proceeds from sale of property, plant & equipment		-	-
Proceeds from loan principal repayments		-	-
Loan disbursements paid out			-
Net cash flows used in investing activities		12,019,162	-
Cash flows from financing activities			
Proceeds from revolving fund receipts			
Net cash flows used in financing activities		993,773	-
Adjusted for:			
Prior year Adjustments			
Increase in deposit and retentions	7	1,063,227	-
Net increase/(decrease) in Cash & Cash Equivalents		2,057,000	-
Cash and Cash equivalent as at 1 July	3	468,077	46,623,806
Cash and cash equivalent as at 30 June	3	2,525,078	468,077

(PSASB has prescribed the direct method of cash flow preparation/ presentation for all entities under the IPSAS accrual basis of accounting.)

15. Statement of Comparison of Budget And Actual Amounts For The Period Ended Jun 2023

Description	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% Utilization
	Kshs	Kshs	Kshs	Kshs	Kshs	
	a	b	C=(a+b)	d	e=(c-d)	f=d/c*100
Revenue						
Public Contributions and Donations	25,000,000	-	25,000,000	25,000,000	-	
Transfers From County Govt.		-				
Interest Income	-	-	-	-		
Other Income	-	-	-	-		
Total Income	25,000,000	-	25,000,000	25,000,000	-	
Expenses						
Fund Administration Expenses	-	-	-	-	-	
General Expenses	25,000,000	-	25,000,000	6,987,065	18,012,935	33.77%
Finance Cost	-	-	-	-	-	
Total Expenditure	25,000,000	-	25,000,000	6,987,065	18,012,935	33.77%
Surplus For the Period	-	-	-	18,012,935		
	-					
Capital expenditure	-	-	-	-	-	

Budget notes

1. Provide below a commentary on significant underutilization (below 90% of utilization) and any overutilization (IPSAS 24.14)
2. Provide an explanation of changes between original and final budget indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)
3. Where the total of actual on comparable basis does not tie to the statement of financial performance totals due to differences in accounting basis (budget is cash basis, statement of financial performance is accrual) provide a reconciliation.

16. Notes to the Financial Statements

1. General Information

Kericho County Emergency Fund entity is established by and derives its authority and accountability from Emergency Fund Act, 2014 which was assented and commenced on 22nd November, 2014. The entity is wholly owned by the Kericho County Government and is domiciled in Kenya. The entity's principal activity is Payments for urgent and unforeseen needs which don't have a specific legislative authority.

2. 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.

Significant Accounting Policies

a) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

a) Intangible Assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred.

The useful life of the intangible assets is assessed as either finite or indefinite.

Summary of Significant Accounting Policies (Continued)

b) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. *The entity does not have any hedge relationships and therefore the new hedge accounting rules have no impact on the Company's financial statements. (amend as appropriate).* A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial assets

Classification of financial assets

The entity classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity or fair value through surplus and deficit on the basis of both the entity's management model for financial assets and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost when the financial asset is held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. A financial asset is measured at fair value through net assets/ equity if it is held within the management model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortized cost or fair value through net assets/ equity unless an entity has made irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

Based on the business model and the cash flow characteristics, the entity classifies its financial assets into amortized cost or fair value categories for financial instruments. Movements in fair value are presented in either surplus or deficit or through net assets/ equity subject to certain criteria being met.

Summary of Significant Accounting Policies (Continued)

Amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, and that are not designated at fair value through surplus or deficit, are measured at amortized cost. A gain or loss on an instrument that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through net assets/ equity

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through net assets/ equity. Movements in the carrying amount are taken through net assets, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in surplus/deficit. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through surplus or deficit

Financial assets that do not meet the criteria for amortized cost or fair value through net assets/ equity are measured at fair value through surplus or deficit. A business model where the entity manages financial assets with the objective of realizing cash flows through solely the sale of the assets would result in a fair value through surplus or deficit model.

Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year end.

Significant Accounting Policies (Continued)

Financial liabilities

Classification

The entity classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

c) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method
- Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower 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.

d) 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.

Summary of Significant Accounting Policies (Continued)

e) 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.

f) 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.

g) Related parties

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, the CEO and senior managers.

h) 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.

i) Comparative figures

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

Summary of Significant Accounting Policies (Continued)

5. 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

6. Notes to The Financial Statements

1. Transfers from County Government

Description	2022-23	2021-22
	Kshs	Kshs
Transfers From County Govt. –Operations	25,000,000	25,000,000
Payments By County On Behalf Of The Entity	-	-
Unconditional Development grants	-	-
Total	25,000,000	25,000,000

2. Use of Goods and Services

Description	2022-23	2021-22
	Kshs.	Kshs.
General Office Expenses	6,981,415	3,857,680
Loan Processing Costs	-	-
Professional Services Costs	-	-
Administration Fees	-	-
Committee Allowances	-	-
Bank Charges	5,650	15,020
Electricity And Water Expenses	-	-
Fuel And Oil Costs	-	-
Insurance Costs	-	-
Postage And Courier	-	-
Printing And Stationery	-	-
Rental Costs	-	-
Security Costs	-	-
Telephone And Communication Expenses	-	-
Bank Charges	-	-
Audit Fees	-	-
Provision For Doubtful Debts	-	-
Other (<i>Specify</i>)	-	-
Social benefit expenses		
Total	6,987,065	3,872,700

3. Cash and cash equivalents

Description	2022-23	2021-22
	Kshs	Kshs
Current Account	2,525,078	468,077
Others (Specify)	-	-
Total Cash And Cash Equivalents	2,525,078	468,077

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

Financial Institution	Account number	2022-23	2021-22
		Kshs	Kshs
a) Current Account			
Equity Bank Kenya Ltd	0280263500766	2,525,078	468,077
		-	-
Sub- Total		2,525,078	468,077
b) Others(Specify)			
Cash In Transit		-	-
Cash In Hand		-	-
Sub- Total		-	-
Grand Total		2,525,078	468,077

4. Current Portion of Long- Term Receivables from Non Exchange Transactions

Description	2022-23	2021-22
	Kshs	Kshs
Current Receivables		
Current Portion of Long- Term Receivables from Non Exchange Transactions	5,000,000	-
Total	5,000,000	-

5. Purchase of Property ,Plant and Equipment

Description	2022-23	2021-22
	Kshs.	Kshs.
Property Plant and Equipment	12,019,162	-
Intangible Assets	-	-
Total	12,019,162	-

Kericho County Emergency Fund
Annual Report and Financial Statements for the year ended June 30, 2023

Notes To The Financial Statements (Continued)

6. Property, plant and equipment

	Land and Buildings	Motor vehicles	Furniture and fittings	Computers and office equipment	Total
Cost	Kshs	Kshs	Kshs	Kshs	Kshs
At 1st July 2022	-	0	0	0	-
Additions	12,019,161	0	0	0	12,019,161
Disposals	(0)	(0)	(0)	(0)	(0)
Transfers/Adjustments	0	(0)	(0)	(0)	0
At 30th June 2022		0	0	0	
At 1st July 2023					
Additions	0	0	0	0	0
Disposals	(0)	-	-	-	(0)
Transfer/Adjustments	(0)	0	0	0	(0)
At 30th June 2023	0	0	0	0	0
Depreciation And Impairment					
At 1 st July 2022	(0)	(0)	(0)	(0)	(0)
Depreciation	(0)	(0)	(0)	(0)	(0)
Impairment	(0)	-	-	-	(0)
At 30th June 2022	0	0	0	0	0
At 1st July 2023					
Depreciation	(0)	(0)	(0)	(0)	(0)
Disposals	0	-	-	-	0
Impairment	(0)	(0)	(0)	(0)	(0)
Transfer/Adjustment	0	(0)	(0)	(0)	0
At 30th June 2023	0	0	0	0	0
Net Book Values					
At 30th June 2022		0	0	0	
At 30th June 2023	12,019,161	0	0	0	12,019,161

Notes To The Financial Statements (Continued)

7. Trade and other payables from exchange transactions

Description	2022-23		2021-22	
	Kshs		Kshs	
Trade Payables	1,063,227		-	
Refundable Deposits	-		-	
Accrued Expenses	-		-	
Other Payables	-		-	
Total Trade and Other Payables	1,063,227		-	
Ageing analysis (Trade and other payables)	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
Total (tie to above total)	1,063,227	-	-	-

(NB: Amount under deposits and retentions should tie to cash held in deposit account)

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 Kericho County Emergency Fund Act, 2014 which was assented and commenced on 22nd November, 2014.

10. Currency

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

17. Annexes

Annex I: Progress on Follow Up Of Prior Year Auditor’s Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor.

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)

Guidance Notes:

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

Fund Manager Kericho County Emergency

Date.....30/09/2023.....

Kericho County Emergency Fund
Annual Report and Financial Statements for the year ended June 30, 2023

Annex II: Inter-Fund Confirmation Letter
Kericho County Emergency Fund

Kericho County Emergency Fund
 PO BOX 112-20200

The [insert SC/SAGA/Fund name here] wishes to confirm the amounts disbursed to you as at 30th June 2023 as indicated in the table below.

Confirmation of amounts received by Kericho County Emergency Fund as at 30 th June 2023							
Reference Number	Date Disbursed	Amounts Disbursed by [SC/SAGA/Fund] (Kshs) as at 30 th June 2023				Amount Received by beneficiary Fundas at 30 th June 2023 (E)	Differences (KShs) (F)=(D-E)
		Recurrent (A)	Development (B)	Inter-Ministerial (C)	Total (D)=(A+B+C)		
COB/KCO/001/55(5)	26.1.23	20,000,000	-	-	20,000,000	20,000,000	-
COB/KCO/001/63(2)	4.7.7.23	5,000,000	-	-	5,000,000	5,000,000	-
Total						25,000,000	

In confirm that the amounts shown above are correct as of the date indicated.

Head of Accountants department of beneficiary Fund:

Name CPA Fernandes K Korir

for Sign

Date... 30.09.2023.....