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REPORT

OF

THE AUDITOR-GENERAL

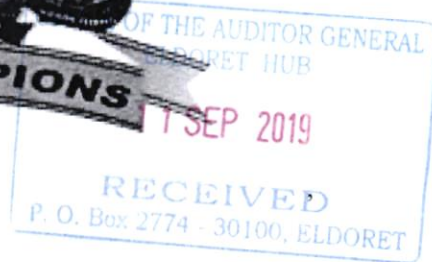
ON

**UASIN GISHU COUNTY BURSARY AND
SKILLS DEVELOPMENT SUPPORT FUND**

**FOR THE YEAR ENDED
30 JUNE, 2019**

PAPERS ..	
DATE	15-02-2022
TABLED BY	LEADER OF MAJORITY
COMMITTEE	-
CLERK AT THE TABLE	M-ADJIBODDU





**UASIN GISHU COUNTY BURSARY AND SKILLS DEVELOPMENT SUPPORT
FUND**

REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30,2019

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

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**Uasin Gishu County Bursary Skills Development Support Fund
Reports and Financial Statements
For the Year ended June 30,2019**

**I. KEY UASIN GISHU COUNTY BURSARY AND SKILL DEVELOPEMENT SUPPORT FUND
INFORMATION AND MANAGEMENT**

(a) Background information

The Uasin Gishu County Bursary skills Development Support Fund was established in year 2014 through Uasin Gishu County Bursary and skills development support Fund Act of 2014
The Fund is wholly owned by the County Government of Uasin Gishu and is domiciled in Uasin Gishu- Kenya. The Objectives of the fund is to make provisions for bursaries, skill development support and related matters.

(b) Key Management

Ref	Name	Position
1	Joseph K. Kurgat	Currently the county executive committee member for Education, Culture, Social Services, Sports and Youth Affairs Uasin gishu County Government. He Has a Master's In Education Administration And Management And A Degree In Education Science from Kenyatta University. Was a principal for various secondary schools from the years 2001-2017, Chairperson Kenya Secondary Schools Heads Association Mosop Sub county and Vice Chairman Nandi County Heads Association.
2	Jane Njuguna	Currently the Chief Officer Education,Culture,Social Services holds a masters of Arts in Development Studies,Mt. Kenya University,Bachelor of Arts in Development Studies(First class honors),higher Diploma in counselling psychology Technical institute of Management Eldoret.
3	Roselyn Kosgey	Currently the Director education and bursary fund administrator. A postgraduate with MBA in Education And Human Resource Management and an Undergraduate with a degree In Education and Administration.

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**Uasin Gishu County Bursary Skills Development Support Fund
Reports and Financial Statements
For the Year ended June 30,2019**

(c) Registered Offices

P.O. Box 40, 30100, Eldoret
Eldoret West Social Hall
Kenya

(d) Fund Contacts

Uasin Gishu County
E-mail: info@uasingishu.go.ke
Website: www.uasingishu.go.ke

(e) Fund Bankers

Kenya Commercial Bank

P. O. BOX 560-30100

TEL: 053-2062241/2
ELDORET

(f) Independent Auditors

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

(e) Principal Legal Adviser

County Attorney
Uasin Gishu County
P.O. Box 40-30100
Eldoret

**Uasin Gishu County Bursary Skills Development Support Fund
Reports and Financial Statements
For the Year ended June 30,2019**

FORWARD BY THE FUND ADMINSTRATOR

Allocation of bursary funds is done on an annual basis for the last five years from 2014/15 to 2018/19. Generally, there has been an annual increase of the funds allocated for bursary disbursement except the first two financial years where the amount stood at Ksh 90 million. The county government of Uasin Gishu disbursed to the fund Kenya shillings, 135 million, 137.8 million,95million and 95 million in financial year's 2015/2016, 2016/2017,2017/2018 and 2018/19 respectively. The number of beneficiaries from the 30 wards and type of institution are given in the Table 1 below;

Table 1: Disbursement of bursary funds for the last four financial years

Period		2015/2016	2016/2017	2017/2018	2018/2019	Total
Amount disbursed		Ksh 133 million	Ksh 134 million	Ksh 90.6 million	Ksh90.7million	448.3Million
Number of beneficiaries	Secondary	13,286	13,673	8,586	9,883	45,428
	Colleges	2,198	2,361	2,463	2,232	9,254
	Universities	2,201	2,411	1,492	1,552	7,656
	Total beneficiaries	17,685	18,445	12,541	13,667	62,338

2.2. Administration of allocated funds with reference to 2018/19 Financial Year

As soon as funds are allocated, the total amount is equally shared between the 30 administrative wards across the county for disbursement. Each ward has gazette members of the bursary committee whose role is to identify the needy students within their jurisdiction. Names of the students against their respective institutions and the total amount awarded to each of them are then forwarded to the Education Department for examination, verification and approval. Processing of payment cheques and dispatch to the respective institutions concludes the process.

Besides the total amount disbursed to the institutions, a small proportion of the allocated funds are used by the ward committee and the Department of Education as bursary administrative fees as per budget prepared by the County bursary fund committee. They are used to facilitate sittings, communication, stationeries among other utilities associated with the administration of the bursary funds.

Finally, let me take the earliest opportunity to thank all members of the technical team for their time and sacrifice in consolidating the annual financial statement. I also wish to re-affirm our commitments to enhance financial discipline and fiscal responsibilities for the betterment of our county.



ROSELYN KOSGEI
FUND ADMINISTRATOR,
COUNTY GOVERNMENT OF UASIN GISHU.

**Uasin Gishu County Bursary Skills Development Support Fund
Reports and Financial Statements
For the Year ended June 30,2019**

III. STATEMENT OF MANAGEMENT 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 Uasin Gishu County Bursary and Skills Development Support Fund Act of 2014 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 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 and as at the end of the financial year ended on June 30, 2019. 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 Uasin Gishu County Bursary and Skills Development Support Fund Act of 2014. The Administrator of the Fund is of the opinion that the Fund's financial statements give a true and fair view of the state of Fund's transactions during the financial year ended June 30, 2019, 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

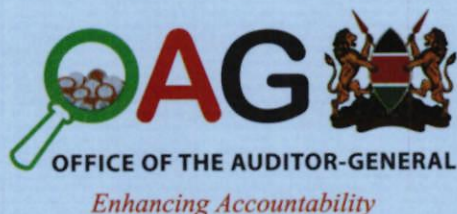
The Fund's financial statements were approved by the Board on 10 Sept 2019 and signed on its behalf by:

Administrator of the County Public 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 UASIN GISHU COUNTY BURSARY AND SKILLS DEVELOPMENT SUPPORT FUND FOR THE YEAR ENDED 30 JUNE, 2019

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Uasin Gishu County Bursary and Skills Development Support Fund set out on pages 1 to 16, which comprise the statement of assets and liabilities as at 30 June, 2019, and the statement of receipts and payments, statement of cash flows and a summary statement of appropriation - recurrent 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 described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Uasin Gishu County Bursary and Skills Development Support Fund as at 30 June, 2019, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Uasin Gishu County Bursary and Skills Development Support Fund Disbursement Act, 2014.

Basis for Qualified Opinion

Other Grants and Transfers

The statement of receipts and payments reflects other grants and transfers figure of Kshs.90,779,873 in respect to other grants and other transfers which relates to scholarships and other educational benefits to various secondary schools, colleges and universities during the year ended 30 June, 2019 for thirteen thousand, six hundred and sixty seven (13,667) students from the thirty (30) wards in the County. However, as reported in the previous year, no documentary evidence was provided to show that in awarding of the bursaries, the County Education Fund Committee established if beneficiary students were being funded by other donors in compliance with Section 22(4) of the Uasin Gishu County Bursary and Skill Development Support Fund Disbursement Act, 2014 which states that any student/applicant being supported by other donors/funds shall not be considered for bursary award, to avoid duplication. It further states that in case of double funding to any applicant a return of the allocated bursary shall be done and in the event of non-refund the applicant shall not benefit anymore.

Consequently, the accuracy, completeness and propriety of other grants and other transfers figure of Kshs.90,779,873 for the year ended 30 June, 2019 could not be confirmed. In addition, the Fund management breached the law.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Uasin Gishu County Bursary and Skills Development Support Fund 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.

Key Audit Matters

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

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

Ward Appraisal Committee Sitting Allowances

As disclosed in Note 13 to the financial statements, the statement of receipts and payments reflects use of goods and services amounting to Kshs.4,751,290 for the year ended 30 June, 2019 which includes committee and staff allowances payments amounting to Kshs.4,395,500.

Available information indicates that all the thirty Ward Education Fund Appraisal Committees held four (4) meetings during the year and received sitting allowances amounting to Kshs.2,640,000. Further, each of the thirty wards committees held one special committee sitting and received sitting allowances amounting to Kshs.660,000. However, a requests by a third of the committee membership for these special committee sittings accompanied by the urgent fee requests as required Section 17(b) of Uasin Gishu County Bursary and Skills Development Support Fund Disbursement Act, 2014, which states that, special committee sittings may be convened but only by request of at least a third of total membership of the committee whenever an urgent fee request occurs; such special sittings shall not exceed three in a financial year were not availed for audit review.

Consequently, the propriety of special sitting allowance payments of Kshs.660,000 for the year ended 30 June, 2019 could not be confirmed.

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 effective processes and systems of internal control, risk management and governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for 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 continue sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless the County Government is aware of the intention to terminate the Fund or to cease operations.

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

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

Those charged with governance are responsible for overseeing the Fund's financial reporting process, reviewing the effectiveness of how the entity 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 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 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 going concern 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 Fund's ability to continue as a going concern or 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 continue as a going concern or 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 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

06 December, 2021

**Uasin Gishu County Bursary Skills Development Support Fund
Reports and Financial Statements
For the Year ended June 30,2019**


V.STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 30 JUNE 2019

	Note	2018-2019	2017-2018
		Kshs	Kshs
RECEIPTS			
Tax Revenues	1	-	-
Social Security Contributions	2	-	-
Proceeds from Domestic and Foreign Grants	3	-	-
Transfers from County Treasury	4	95,000,000	95,000,000
Transfers from Other Government Entities	5	-	-
Proceeds from Domestic Borrowings	6	-	-
Proceeds from Foreign Borrowings	7	-	-
Proceeds from Sale of Assets	8	-	-
Reimbursements and Refunds	9	-	-
Principal Loan Repayment	10	-	-
Other Revenues-	11		-
TOTAL RECEIPTS		95,000,000	95,000,000
PAYMENTS			
Compensation of Employees	12	-	-
Use of goods and services	13	4,751,290	791,440
Subsidies	14	-	-
Transfers to Other Government Units	15	-	-
Other grants and transfers	16	90,779,873	90,647,870
Social Security Benefits	17	-	-
Acquisition of Assets	18	-	-
Finance Costs, including Loan Interest	19	-	-
Repayment of principal on Domestic and Foreign borrowing	20	-	-
Other Expenses- Bank Charges	21	98,840	81,071
TOTAL PAYMENTS		95,630,003	91,520,410
SURPLUS/DEFICIT		(630,003)	3,479,590

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



Fund Administrator



Fund Accountant

COUNTY GOVERNMENT OF UASIN GISHU
ACCOUNTANT
11 SEP 2019
 Sign.....

Uasin Gishu County Bursary Skills Development Support Fund
 Reports and Financial Statements
 For the Year ended June 30,2019

VI.STATEMENT OF ASSETS AND LIABILITIES AS AT 30 JUNE 2019

	Note	2018-2019	2017-2018
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	22A	3,769,428	4,399,431
Cash Balances	22B		-
Total Cash Equivalents			
Outstanding Imprests			
Receivables (Loan)	23	-	-
TOTAL FINANCIAL ASSETS		3,769,428	4,399,431
LESS: FINANCIAL LIABILITIES			
Accounts Payable	24	-	-
TOTAL FINANCIAL LIABILITIES			-
NET FINANCIAL ASSETS/(LIABILITIES)		3,769,428	4,399,431
REPRESENTED BY			
Fund balance b/fwd	25	4,399,431	919,812
Surplus/Deficit for the year		(630,003)	3,479,590
Prior year adjustments	26		-
NET FINANCIAL POSITION		3,769,428	4,399,431

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


 Fund Administrator



 Fund Accountant

COUNTY GOVERNMENT OF UASIN GISHU
 ACCOUNTANT
 11 SEP 2019
 Sign.....

Uasin Gishu County Bursary Skills Development Support Fund
 Reports and Financial Statements
 For the Year ended June 30,2019

VII. STATEMENT OF CASHFLOW FOR THE YEAR ENDED 30 JUNE 2019

	Note	2018-2019	2017-2018
		Kshs	Kshs
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts for operating income			
Tax Revenues	1	-	-
Social Security Contributions	2	-	-
Proceeds from Domestic and Foreign Grants	3	-	-
Transfers from County Treasury	4	95,000,000	95,000,000
Transfers from Other Government Entities	5		-
Reimbursements and Refunds	9		-
Principal Loan Repayment	10		-
Other Revenues-	11		-
TOTALS		95,000,000	95,000,000
Payments for operating expenses			
Compensation of Employees	12		-
Use of goods and services	13	(4,751,290)	(791,440)
Subsidies	14		-
Transfers to Other Government Units	15		-
Other grants and transfers	16	(90,779,873)	(90,647,870)
Social Security Benefits	17		-
Loans	19		-
Other Payments- Bank Charges	21	(98,840)	(81,071)
Adjusted for:			
Changes in receivables	23		-
Changes in payables	24		-
Adjustments during the year	26		-
Net cash flow from operating activities		(630,003)	3,479,619
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets			-
Acquisition of Assets	18		-
Net cash flows from Investing Activities			-
CASHFLOW FROM BORROWING ACTIVITIES			
Repayment of principal on Domestic and Foreign borrowing	20	-	-
NET INCREASE IN CASH AND CASH EQUIVALENT		(630,003)	3,479,619
Cash and cash equivalent at BEGINNING of the year	25	4,399,431	919,812
Cash and cash equivalent at END of the year		3,769,428	4,399,431

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

Fund Administrator

Fund Accountant

COUNTY GOVERNMENT OF UASIN GISHU
 ACCOUNTANT

11 SEP 2019

Sign.....

**Uasin Gishu County Bursary Skills Development Support Fund
Reports and Financial Statements
For the Year ended June 30,2019**

VIII. SUMMARY STATEMENT OF APPROPRIATION: RECURRENT

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilisation Difference	% of Utilisation
	a	b	c=a+b	d	e=c-d	f=d/c %
RECEIPTS						
Tax Receipts						
Social Security Contributions	-	-	-	-	-	-
Proceeds from Domestic and Foreign Grants	-	-	-	-	-	-
Exchequer releases	-	-	-	-	-	-
Transfers from County Treasury	95,000,000		95,000,000	95,000,000	-	100%
Fund balance brought forward	-	4,399,431	4,399,431	4,399,431	-	100%
Proceeds from Foreign Borrowings	-	-	-	-	-	-
Proceeds from Sale of Assets	-	-	-	-	-	-
Reimbursements and Refunds	-	-	-	-	-	-
TOTAL RECEIPTS	-	-	-	-	-	-
PAYMENTS	95,000,000	4,399,431	99,399,431	99,399,431	-	100%
Compensation of Employees	-	-	-	-	-	-
Use of goods and services	4,800,000	2,199,716	6,999,716	4,751,290	2,248,426	68%
Subsidies	-	-	-	-	-	-
Transfers to Other Government Units	-	-	-	-	-	-
Other grants and transfers	90,000,000	2,199,716	92,199,716	90,779,873	1,419,843	98%
Social Security Benefits	-	-	-	-	-	-
Acquisition of Assets	-	-	-	-	-	-
Finance Costs, including Loan Interest	200,000	-	200,000	98,840	101,160	49%
Other Payments	-	-	-	-	-	-
TOTAL PAYMENTS	95,000,000	4,399,431	99,399,431	95,630,003	3,769,428	96%


Fund Administrator




Fund Accountant



**Uasin Gishu County Bursary Skills Development Support Fund
Reports and Financial Statements
For the Year ended June 30,2019**

SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS) with particular emphasis on Cash Basis Financial Reporting under the Cash Basis of Accounting and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the Education Revolving Fund and all values are rounded to the nearest Shilling (Kshs' 1). The accounting policies adopted have been consistently applied to all the years presented.

The financial statements have been prepared on the cash basis following the Government's standard chart of accounts.

2. Recognition of revenue and expenses

The Education Revolving Fund recognises all revenues from the various sources when the event occurs and the related cash has actually been received by the *Uasin Gishu County Bursary and Skill Development support Fund*. In addition, the Education Revolving Fund recognises all expenses when the event occurs and the related cash has actually been paid out by the Uasin Gishu County Bursary and Skill Development support Fund.

3. In-kind contributions

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

4. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at various commercial banks at the end of the financial year.

5. Accounts Receivable

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

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6. Accounts Payable

For the purposes of these financial statements, deposits and retentions held on behalf of third parties have been recognized as accounts payables. This is in recognition of the government practice of retaining a portion of contracted services and works pending fulfilment of obligations by the contractor and to hold deposits on behalf of third parties. This is an enhancement to the cash accounting policy adopted by National Government Ministries and agencies. Other liabilities including pending bills are disclosed in the financial statements.

7. Non-current assets

Non-current assets are expensed at the time of acquisition while disposal proceeds are recognized as receipts at the time of disposal. However, the acquisitions and disposals are reflected in the Education Revolving Fund fixed asset register a summary of which is provided as a memorandum to these financial statements.

8. Pending bills

Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years. As pending bills do not involve the payment of cash in the reporting period, they are recorded as 'memorandum' or 'off-balance' items to provide a sense of the overall net cash position of the Education Revolving Fund at the end of the year. Pending bill form a first charge to the subsequent year budget and when they are finally settled, such payments are included in the statement of receipts and payments in the year in which the payments are made.

9. Budget

The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The Uasin Gishu County Bursary and Skill Development support Fund's budget was approved as required by Law and as detailed in the County Government of Uasin Gishu Budget Printed Estimates.

10. Comparative figures

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

11. Subsequent events

Events subsequent to submission of the financial year end financial statements to the National Treasury and other stakeholders with a significant impact on the financial statements may be adjusted with the concurrence of National Treasury.

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NOTES TO THE FINANCIAL STATEMENTS

		2018-2019	2017-2018
1	TAX REVENUES		
	PARTICULARS	Kshs	Kshs
	Taxes on Income, Profits and Capital Gains	-	-
	Taxes on Property	-	-
	Taxes on Goods and Services	-	-
	Taxes on International Trade and Transactions	-	-
	Other Taxes (not elsewhere classified)	-	-
	Total	-	-

		2018-2019	2017-2018
2	SOCIAL SECURITY CONTRIBUTIONS		
	PARTICULARS	Kshs	Kshs
	Receipts for Health Insurance Contribution	-	-
	Receipts to NHIF for Health Insurance Contributions	-	-
	Receipts from Govt Employees to Social & Welfare Schemes in Govt	-	-
	Total	-	-

		2018-2019	2017-2018
3	PROCEEDS FROM DOMESTIC AND FOREIGN GRANTS		
	Name of Donor	Kshs	Kshs
	Grants Received from Bilateral Donors (Foreign Governments)	-	-
	Insert name of donor	-	-
	Grants Received from Multilateral Donors (International Organisations)	-	-
	(Insert name of donor)	-	-
	Grants Received from other levels of government	-	-
	(Insert name of donor)	-	-
	Total	-	-

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4 **TRANSFERS FROM COUNTY TREASURY**

Description and reference of the transfer	2018-2019	2017-2018
	Kshs	Kshs
Receipt for the financial year ending 2013 (May-June, 2013)	-	-
1st quarter transfer	-	-
2nd quarter transfer	-	-
3rd quarter transfer	-	-
4th quarter transfer	95,000,000	95,000,000
Total	95,000,000	95,000,000

5 **TRANSFERS FROM OTHER GOVERNMENT ENTITIES**

Description	2018-2019	2017-2018
	Kshs	Kshs
Transfers from Central government entities (insert name of budget agency)	-	-
Transfers from Counties (insert name of budget agency)	-	-
TOTAL	-	-

6 **PROCEEDS FROM DOMESTIC BORROWINGS**

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Borrowing within General Government	-	-
Borrowing from Monetary Authorities (Central Bank)	-	-
Other Domestic Depository Corporations (Commercial Banks)	-	-
Borrowing from Other Domestic Financial Institutions	-	-
Borrowing from Other Domestic Creditors	-	-
Domestic Currency and Domestic Deposits	-	-
Domestic Accounts Payable	-	-
Total	-	-

7 **PROCEEDS FROM FOREIGN BORROWINGS**

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Foreign Borrowing – Draw-downs Through Exchequer	-	-
Foreign Borrowing - Direct Payments	-	-
Foreign Currency and Foreign Deposits	-	-
Total	-	-

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8

PROCEEDS FROM SALE OF NON-FINANCIAL ASSETS

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Receipts from the Sale of Buildings	-	-
Receipts from the Sale of Vehicles and Transport Equipment	-	-
Receipts from the Sale Plant Machinery and Equipment	-	-
Receipts from Sale of Certified Seeds and Breeding Stock	-	-
Receipts from the Sale of Strategic Reserves Stocks	-	-
Receipts from the Sale of Inventories, Stocks and Commodities	-	-
Disposal and Sales of Non-Produced Assets	-	-
Receipts from the Sale of Strategic Reserves Stocks	-	-
Total	-	-

9

REIMBURSEMENTS AND REFUNDS

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Refund from World Food Programme (WFP)	-	-
Reimbursement of Audit Fees	-	-
Reimbursement on Messing Charges (UNICEF)	-	-
Reimbursement from World Bank – ECD	-	-
Reimbursement from Individuals and Private Organisations	-	-
Reimbursement from Local Government Authorities	-	-
Reimbursement from Statutory Organisations	-	-
Reimbursement within Central Government	-	-
Reimbursement (Higher Loans Education Board)	-	-
Total	-	-

10

PRINCIPAL AMOUNT REPAYED

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Repayment of principal amount on loan	-	-
Total	-	-

11

OTHER REVENUES

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Interest Received from loans issued to members	-	-
Profits and Dividends	-	-
Rents	-	-
Other Property Income	-	-
Sales of Market Establishments	-	-

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Receipts from Administrative Fees and Charges	-	-
Receipts from Administrative Fees and Charges - Collected as AIA	-	-
Receipts from Voluntary transfers other than grants	-	-
Other Receipts Not Classified Elsewhere		-

	2018-2019	2017-2018
PARTICULARS	Kshs	Kshs
Basic salaries of permanent employees	-	-
Basic wages of temporary employees	-	-
Personal allowances paid as part of salary	-	-
Personal allowances paid as reimbursements	-	-
Personal allowances provided in kind	-	-
Pension and other social security contributions	-	-
Compulsory national social security schemes	-	-
Compulsory national health insurance schemes	-	-
Social benefit schemes outside government	-	--
Other personnel payments	-	-
Total	-	-

13 USE OF GOODS AND SERVICES

	2018-2019	2017-2018
PARTICULARS	KShs	Kshs
Utilities, supplies and services	--	-
Communication, supplies and services	-	-
Committee and Staff Allowances	4,395,500	791,440
Foreign travel and subsistence	-	-
Printing, advertising and information supplies & services	-	-
Rentals of premises	-	-
Training expenses	-	-
Hospitality supplies and services	195,890	-
Insurance costs(Medical cover & M.V. Insurance)	-	-
Specialised materials and services-professional services	-	-
Office and general supplies and services	159,900	-
Other operating expenses	-	-
water and sewerage	-	-
Membership	-	-
Routine maintenance – vehicles and other transport equipment	-	-
Routine maintenance – other assets	-	-
Electricity cost	-	-

**Uasin Gishu County Bursary Skills Development Support Fund
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Total	4,751,290	791,440
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14 SUBSIDIES

Description	2018-2019	2017-2018
	Kshs	Kshs
Subsidies to Public Corporations	-	-
<i>See list attached</i>	-	-
Subsidies to Private Enterprises	-	-
<i>See list attached</i>	-	-
TOTAL	-	-

15 TRANSFER TO OTHER GOVERNMENT ENTITIES

Description	2018-2019	2017-2018
	Kshs	Kshs
Transfers to Central government entities	-	-
See attached list	-	-
Transfers to county treasury	-	-
(insert name of budget agency)	-	-
TOTAL	-	-

16 OTHER GRANTS AND OTHER PAYMENTS

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Scholarships and other educational benefits	90,779,873	90,647,870
Emergency relief and refugee assistance	-	-
Subsidies to small businesses, cooperatives, and self employed	-	-
Other current transfers, grants	-	-
Other capital grants and transfers	-	-

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Total 90,779,873 90,647,870

17 SOCIAL SECURITY BENEFITS

	2018-2019	2017-2018
PARTICULARS	Kshs	Kshs
Government pension and retirement benefits	-	-
Social security benefits in cash and in kind	-	-
Employer Social Benefits in cash and in kind	-	-
Total	-	-

18 ACQUISITION OF ASSETS

	2018-2019	2017-2018
PARTICULARS	Kshs	Kshs
<u>Non-Financial Assets</u>	-	-
Purchase of Buildings	-	-
Construction of Buildings	-	-
Refurbishment of Buildings	-	-
Construction of Roads	-	-
Construction and Civil Works	-	-
Overhaul and Refurbishment of Construction and Civil Works	-	-
Purchase of Vehicles and Other Transport Equipment	-	-
Overhaul of Vehicles and Other Transport Equipment	-	--
Purchase of Household Furniture and Institutional Equipment	-	-
Purchase of Office Furniture and General Equipment	-	-
Purchase of Specialised Plant, Equipment and Machinery	-	-
Rehabilitation and Renovation of Plant, Machinery and Equip.	-	-
Purchase of Certified Seeds, Breeding Stock and Live Animals	-	-
Research, Studies, Project Preparation, Design & Supervision	-	-
Rehabilitation of Civil Works	-	-
Acquisition of Strategic Stocks and commodities	-	-
Acquisition of Land	-	--
Acquisition of Intangible Assets	-	-
<u>Financial Assets</u>	--	-
Domestic Public Non-Financial Enterprises	-	-
Domestic Public Financial Institutions	-	-
Foreign financial Institutions operating Abroad	-	-
Other Foreign Enterprises	-	-
Foreign Payables - From Previous Years	-	-

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Total - -

19 FINANCE COSTS, INCLUDING LOAN INTEREST

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Loan Advances to Students	-	-
Interest Payments on Foreign Borrowings	-	-
Interest Payments on Guaranteed Debt Taken over by Govt	-	-
Interest on Borrowings from Other Government Units	-	-
Total	-	-

20 REPAYMENT OF PRINCIPAL ON DOMESTIC LENDING AND ON-LENDING

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Repayments on Borrowings from Domestic	-	-
Principal Repayments on Guaranteed Debt Taken over by Government	-	-
Repayments on Borrowings from Other Domestic Creditors	-	-
Repayment of Principal from Foreign Lending & On – Lending	-	-
Total	-	-

21 OTHER EXPENSES-BANK CHARGES

PARTICULARS	2018-2019	2017-2018
	Kshs	Kshs
Budget Reserves		
Civil Contingency Reserves		
Capital Transfers to Non-Financial Public Enterprises		
Other expenses-Bank Charges	98,840	81,100
Domestic Accounts		
Total	98,840	81,100

22A Bank Accounts

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Name of Bank, Account No. & currency	2018-2019	2017-2018
	Kshs	Kshs
Kenya commercial bank a/c no.1178077721	3,769,428	4,399,431
Total	3,769,428	4,399,431

22B Cash in hand

	2018-2019	2017-2018
PARTICULARS	Kshs	Kshs
Location 1	-	-
Location 2	-	-
Total	-	-

22c Cash equivalents (short-term deposits)

Name of Bank, Account No. & currency	2018-2019	2017-2018
	Kshs	Kshs
	-	-
Total	-	-

Outstanding Imprests

	Balance	Balance
<i>Name of Officer or Institution</i>		
Total	-	-

23 RECEIVABLES

	2018-2019	2017-2018
PARTICULARS	Kshs	Kshs
Balance B/F	-	-
Loan Advanced	-	-
Amount Repaid	-	-
Others (Members loan's outstanding)		
Total	-	-

24 PAYABLES

	2018-2019	2017-2018
PARTICULARS	Kshs	Kshs
Car and Mortgage Loan	-	-
Exchequer Provisioning account balance	-	-
Others (<i>specify</i>)	-	-
Total	-	-

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25. **BALANCES BROUGHT FORWARD**

	2018-2019	2017-2018
PARTICULARS	Kshs	Kshs
Bank accounts	4,399,431	919,812
Cash in hand	-	-
Cash equivalents (short-term deposits)	-	-
Imprest	-	-
Receivables	-	-
Payables	-	-
	-	-
Total	4,399,431	919,812

26. **PRIOR YEAR ADJUSTMENT**

	Q3 2018- 2019	2017-2018
PARTICULARS	Kshs	Kshs
Bank accounts-transfer back to county treasury	-	-
Cash in hand	-	-
Cash equivalents (short-term deposits)	-	-
Imprest	-	-
Receivables	-	-
Payables	-	-

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PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown below with the associated time frame within which we expect the issues to be resolved.

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
4.1	Lack of approved budget.	Minutes of approved budget availed	Roselyn Kosgei-Fund Administrator	Resolved	-
4.2	Other grants and Transfers	Evidence availed in sample list.	Roselyn Kosgei-Fund Administrator	Resolved	-
4.3	Cash and Cash equivalent	The list of unpresented cheques was availed.	Lawrence Mayenge-Accountant	Resolved	-
4.4.1	Format of Financial Statements.	Was corrected and used the approved County Public Funds and Scheme	Lawrence Mayenge-Accountant	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 Uasin Gishu County Bursary and Skill Development support 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 Administrator,

Sign.....

Date.....

