

REPUBLIC OF KENYA




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REPORT

 THE NATIONAL ASSEMBLY	
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CLERK-AT THE TABLE: S. Kalama	

OF

THE AUDITOR-GENERAL

ON

**COUNTY ASSEMBLY OF TANA RIVER
CAR LOAN AND
MORTGAGE SCHEME FUND**

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



COUNTY ASSEMBLY OF TANA-RIVER

REPORTS AND FINANCIAL STATEMENTS
FOR CAR LOAN AND MORTGAGE SCHEME FUND

FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2019

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

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County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019

1. KEY ENTITY INFORMATION AND MANAGEMENT

a) Background information

County assembly of Tana River car loan and mortgage scheme fund is established by legal notice no 2 and 8 and derives its authority and accountability from public finance county assembly of Tana-River car loan scheme fund under regulations 2014 on 7th July 2014. The Fund is wholly owned by the County assembly of Tana River and is domiciled in Kenya.

The fund's objective is to provide a loan scheme for the purchase of vehicles by members of the scheme and further provide a loan scheme for the purchase, development and renovation or repair of residential property by members of the scheme.

b) Principal Activities

The fund principal activity is to provide easy access of car loan and mortgage with members of the county assembly for purchase of motor vehicle and purchase of land

c) Fund Administration Committee

Ref	Name	Position
1	Hon Masha Boru Dela	chairperson car loan and mortgage
2	Hon Mohamud Gabo	member car loan and mortgage
3	Hon Musa wario	member car loan
4	Hon Abdi Ergamso	member car loan and mortgage
5	Hon Rukia Dara Wayamo	member car loan and mortgage
6	Abdullahi Dayib Hussein	member car loan and mortgage

d) Key Management

Ref	Name	Position
1	Abdullahi Dayib Hussein	Clerk to Assembly Principal Accounts
2	Alex Kibwage Ontumi	Controller

County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019

- e) Registered Offices
County Assembly of Tana River
P.O. Box 113-70101
Hola.
KENYA
- f) **Fund Contacts**

Telephone: (254) 708005459
E-mail:
dayib@tanariverassembly.go.ke
Website: tanariverassembly.go.ke
- g) Fund Bankers

Central Bank of Kenya Haile
Selassie Avenue P.O. Box
60000
City Square 00200
Nairobi, Kenya
- h) Kenya Commercial Bank
P.O box 100-70101
HOLA.
- i) Independent Auditors

Auditor General
Kenya National Audit Office
Anniversary Towers, University Way
P.O. Box 30084
GOP 00100
Nairobi, Kenya
- j) The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
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2. THE BOARD OF TRUSTEES (or any other corporate governance body for the Fund)

Name	Details of qualifications and experience
1. Hon masha boru dela	-One term Member of the county assembly representing Garsen Central ward. -Majority Leader
2. Hon Mohamud ahmed	-One term Member of the county assembly -Minority Leader
3. Hon Musa wario	-Member of the county assembly
4. Hon Abdi ergamso	-One term Member of the county assembly
5.Hon Mohamed Buya	- Member of the county assembly
6.Abdullahi Dayib Hussein	-Bachelor of Arts Education from Nairobi university -Clerk to Assembly

County Assembly of Tana River Car Loan and mortgage Scheme Fund
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3. MANAGEMENT TEAM

Name	Details of qualifications and experience
1. Abdullahi dayib hussein	-Officer holds bachelor of education (arts) from Nairobi university and is currently clerk to Assembly.
2. Alex kibwage Ontumi	-Mr Alex holds MBA from United state international University Africa. -He also holds degree in education from the same University. -Mr Alex is currently the principal accounts Controller.

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4. FUND CHAIRPERSON'S REPORT

During financial year 2018/2019 assembly car loan and mortgage fund had balance brought forward of Ksh 109,998,780. The fund started operational officially during the financial year 2017/2018.

For the year 2018/2019 Members of the county assembly and staff borrowed to the tune of Ksh one hundred ten million, seven hundred forty one thousand and eighty four only.

80% of the loans advanced to members of the county assembly and staff was on car loan and few on mortgage.

Car loan and mortgage fund account has improved life for members of the county assembly and staff since they are given loan to purchase land and their improving their living standards.

Signed: _____

Hon Mohamed Buya Yusa

**County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019**

5. REPORT OF THE FUND ADMINISTRATOR

Tana River county assembly car loan and mortgage fund account has been in existence since July 2014 but has not been operationalized to date.

During financial year 2018/2019 assembly car loan and mortgage fund had balance brought forward of Ksh 109,998,780. The fund started operational officially during the financial year 2017/2018.

For the year 2018/2019 Members of the county assembly and staff borrowed to the tune of Ksh one hundred ten million, seven hundred forty one thousand and eighty four only.

80% of the loans advanced to members of the county assembly and staff was on car loan and few on mortgage.

Signed: _____



Abdullahi Dayib Hussein
Clerk to Assembly

**County Assembly of Tana River Car Loan and mortgage Scheme Fund
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6. CORPORATE GOVERNANCE STATEMENT

The member of the loans management committee are established under regulation 8 which provides for:-

- The vice-chair of the board who shall be the chairperson
- The leader of minority party
- The chair-person of the member's welfare committee of the members
- Majority whip of the Assembly.
- Minority Whip of the Assembly.

The officer administering the fund shall be ex-officio member of the committee and secretary of the committee.

**County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019**

7. MANAGEMENT DISCUSSION AND ANALYSIS

-Tana River county assembly car loan and mortgage fund account has been dormant until 3rd march 2018. The fund committee has advanced loans on both car loan and mortgage to the members of the county. The fund started officially operational during the financial year 2017/2018 and financial year 2018/2019.

During the year 2018/2019 the management loaned members of the county assembly and staff an amount of kshs one hundred ten million, seven hundred forty one thousand and Eighty four only in order to improve the lives of the members of the county assembly and staff at affordable rate of 3% which is lower than the prevailing market rate.

**County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019**

8. REPORT OF THE TRUSTEES

The Trustees submit their report together with the unaudited financial statements for the year ended 30th June 2018.

Principal activities

The principal activities of Tana River car loan and mortgage fund account is to advance loans to the members of the county assembly.

Auditors

The Auditor General is responsible for the statutory audit of the Fund in accordance with Article 229 of the Constitution of Kenya and the Public Audit Act 2015.

Member of the Board

Date: 2/7/2020

County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019

9. STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

Section 167 of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Administrator of a County Public Fund established by *legal notice no 8* 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 judgments and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and *legal notice no 8*. 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

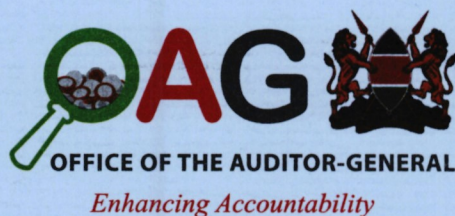
2/7/ 2020 and



Administrator of the County Public fund

REPUBLIC OF KENYA

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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 COUNTY ASSEMBLY OF TANA RIVER CAR LOAN AND MORTGAGE SCHEME FUND FOR THE YEAR ENDED 30 JUNE, 2019

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of County Assembly of Tana River Car Loan and Mortgage Scheme Fund set out on pages 11 to 33, which comprise the statement of financial position as at 30 June, 2019 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of County Assembly of Tana River Car Loan and Mortgage Scheme Fund as at 30 June, 2019, and of its financial performance and its cash flows for the year then ended, in accordance with the International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management Act, 2012.

Basis for Opinion

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

Key Audit Matters

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

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 matters 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

1.0 Non-Compliance with Fund Regulations

The statement of financial position reflects short-term and long-term receivables balance of Kshs.24,373,065 and Kshs.90,224,013 respectively. However, a review of the receivables revealed that ownership documents such as logbooks and title deeds for the collaterals against outstanding loans amounting to Kshs.8,740,216 had not been registered jointly between the borrowers and the County Assembly Service Board as stipulated under Section 9(1,2) of the County Assembly of Tana River Car Loan and Mortgage Scheme Fund Regulations, 2018. In this regard, the loans were unsecured.

Further, loans amounting to Kshs.7,510,868 were disbursed without the relevant supporting documentation including valuation reports, duly filled and approved loan application forms, tracking and alarm installation certificates, duly filled insurance forms and irrevocable letters of authority. In addition, during the financial year 2018/2019, loans totalling to Kshs.8,677,864 were advanced to five (5) members of the Assembly for purchase of motor vehicles whose age limit exceeded eight (8) years at the time of purchase. This is contrary to the provisions the County Assembly of Tana River Car Loan and Mortgage Fund Regulations, 2018.

In view of the above, the probity of loans disbursed could not be confirmed.

2.0 Irregular Borrowing and Non-Remittance of Members Loan Deductions

The statement of financial position reflects a balance of Kshs.33,369,481 being receivables from main Assembly account. The balance comprised of Kshs.19,658,010 relating to loan repayments deducted from members' salaries which were not deposited in the Fund's account and Kshs.13,711,471 transferred from the Fund account to the County Assembly of Tana River main account to pay salaries. This is in contravention of the provisions of Section 16 (3) of the Public Finance (County Assembly of Tana River Car Loan (Members) Scheme Fund Regulations, 2018 which provides that all monies of the Fund shall be paid into an account operated by the officer administering the Fund.

Consequently, the Fund Management was in breach of the law.

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, except for the matters 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

1.0 Lack of Functional Internal Audit Unit

As previously reported, the Fund's Internal Audit Unit was not well resourced as only one officer was in post. Further, the internal auditor was reporting to the Clerk of the Assembly instead of the Service Board hence the independence of the unit could not be guaranteed. In addition, the unit did not have an Internal Audit Charter defining the functions, roles and powers of the unit. The effectiveness of the internal audit unit could not therefore, be ascertained.

2.0 Failure to Establish Audit Committee

The Fund did not have an Audit Committee to oversee its financial operations and also to support the Accounting Officer with regard to his responsibilities for issues of risk, control and governance and associated assurances, as required under Section 155(5) of the Public Finance Management Act, 2012 and Regulation 167(1) of the Public Finance Management (County Governments) Regulations, 2015. In absence of an Audit Committee, the Management can easily override controls. Fraud and errors may also not be detected or corrected on a timely basis.

3.0 Lack of Risk Management Policy

The Fund had not developed a Risk Management Policy contrary to the requirements of Regulation 158(1)(b) of the Public Finance Management (County Governments) Regulations, 2015 which provides that the Accounting Officer shall ensure that the county government entity develops a system of risk management and internal control that builds robust business operations. In addition, Treasury Circular No.3/2009 of 23 February, 2009 required all heads of public institutions to develop and implement a risk management framework as a fundamental step towards establishing an accountable and innovative public service. However, the Management did not perform formal a risk assessment during the year under review.

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 the International Public Sector Accounting Standards (Accrual Basis) and for maintaining effective internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the Fund's ability to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless the Management is aware of 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 noncompliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue to sustain its services. If I conclude that a material uncertainty exists,

I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Fund to cease to sustain its services.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Fund to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

I also provide 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.


Nancy Gathungu
AUDITOR-GENERAL

Nairobi

23 August, 2021

County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019

10. FINANCIAL STATEMENTS

10.1. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30th JUNE 2019

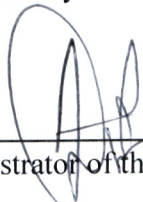
	Note	FY2018/2019	FY2017/2018
		KShs	KShs
Revenue from non-exchange transactions			
Transfers from the County Government		-	-
Revenue from exchange transactions			
Interest income	2	2,231,018	287,988
Other income		-	-
Total revenue		2,231,018	287,988
Expenses			
Bank Charges	3	33,491.50	8,498
Total expenses		33,491.50	8,498
Other gains/losses			
Gain/loss on disposal of assets		-	-
Surplus/(deficit) for the period		2,197,526.90	279,490

County Assembly of Tana River Car Loan and mortgage Scheme Fund
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10.2. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	FY2018/2019	FY2017/2018
		KShs	KShs
Assets			
Current assets			
Cash and cash equivalents	4	1,508,122	73,051,680
Short term Receivables	5	24,373,065	9,844,532
Amount receivable from main assembly account	6	33,369,481	916,052
Non-Current assets			
Long Term Receivables	7	90,224,013	26,464,890
Total assets		149,474,681	110,277,154
Liabilities			
Total liabilities		-	-
Net assets			
Revolving Fund		147,000,000	110,000,000
Reserves			
Accumulated surplus		2,474,681	277,154
Total net assets and liabilities		149,474,681	110,277,154

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 2/7/2020 and signed by:



 Administrator of the Fund
 Name: Abdullahi D Hussein



 Fund Accountant
 Name: Alex Kibwage
 Ontumi
 ICPAK Member Number:

County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019

10.3. STATEMENT OF CHANGES IN NET ASSETS AS AT 30 JUNE 2019

	Revolving Fund	Revaluation Reserve	Accumulated surplus	Total
		KShs	KShs	KShs
Balance as at 1 July 2017	110,000,000	-	(2,336)	109,997,664
Surplus/(deficit) for the period	-	-	279,490	279,490
Funds received during the year	-	-	-	-
Revaluation gain	-	-	-	-
Balance as at 30 June 2018	110,000,000	-	277,154	110,277,154
Balance as at 1 July 2018	110,000,000	-	277,154	110,277,154
Surplus/(deficit) for the period	-	-	2,197,527	2,197,527
Funds received during the year	37,000,000	-	-	37,000,000
Revaluation gain	-	-	-	-
Balance as at 30 June 2019	147,000,000	-	2,474,681	149,474,681

County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019

10.4. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	Note	FY2018/2019	FY2017/2018
		KShs	KShs
Cash flows from operating activities			
Receipts			
Transfers from the County Government	1	37,000,000	-
Interest received	2	2,231,018	287,988
Total Receipts		39,231,018	287,988
Payments			
Fund administration expenses			
General expenses			
Bank Charges	3	33,492	8,498
Total Payments		33,492	8,498
increase in trade receivables		-	-
Net cash flows from operating activities		39,197,527	279,490
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		-	-
Proceeds from sale of property, plant and equipment		-	-
long term liability		-	-
Loan disbursements paid out	8	110,741,084	38,733,096
Net cash flows used in investing activities		-	38,733,096
Cash flows from financing activities			
Proceeds from revolving fund receipts		-	-
Additional borrowings		-	-
Repayment of borrowings		-	1,507,622
Net cash flows used in financing activities		-	1,507,622
Net increase/(decrease) in cash and cash equivalents		- 71,543,558	-36,945,984
Cash and cash equivalents at 1 JULY 2016	4	73,051,680	109,997,664
Cash and cash equivalents at 30 JUNE 2017	4	1,508,122	73,051,680

County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019

10.5. STATEMENT OF COMPARISON OF BUDGET & ACTUAL AMOUNTS FOR THE PERIOD ENDED 30th JUNE 2019

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% utilisation
	2019	2019	2019	2019	2019	2019
Revenue	KShs	KShs	KShs	KShs	KShs	
Public contributions and donations	-	-	-	-	-	-
Transfers from County Govt.	37,000,000.00	-	37,000,000.00	37,000,000.00	-	-
Interest income	-	-	-	2,231,018.40	(2,231,018.40)	(2,231,018.40)
Other income	-	-	-	-	-	-
Total income	37,000,000.00	-	37,000,000.00	39,231,018.40	(2,231,018.40)	(2,231,018.40)
						-
Expenses						-
Fund administration expenses	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-
General expenses	-	-	-	-	-	-
Finance cost	-	-	-	33,491.50	(33,491.50)	(33,491.50)
Total expenditure	-	-	-	33,491.50	33,491.50	(33,491.50)
Surplus for the period	37,000,000.00	-	37,000,000.00	39,197,526.90	(2,197,526.90)	(2,197,526.90)

County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019

11. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Statement of compliance and basis of preparation

The Fund's financial statements have been prepared in accordance with and comply with International Public Sector Accounting Standards (IPSAS). The financial statements are presented in Kenya shillings, which is the functional and reporting currency of the Fund. The accounting policies have been consistently applied to all the years presented.

The financial statements have been prepared on the basis of historical cost, unless stated otherwise. The cash flow statement is prepared using the direct method. The financial statements are prepared on accrual basis.

County Assembly of Tana River Car Loan and mortgage Scheme Fund
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For the year ended June 30, 2019

11.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Revenue recognition

i) Revenue from non-exchange transactions Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably.

ii) Revenue from exchange transactions

Interest income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

4. Budget information

There were no budget allocation for the financial year 2018/2019 since the fund has not been properly utilized as expected at the beginning of the year and the fund account had a balance of Ksh 73,045,136.

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

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

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

11.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

5. 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.

6. 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.

7. Financial instruments

Financial assets

Initial recognition and measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The Entity determines the classification of its financial assets at initial recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit

County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
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11.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

8. Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

9. 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.

10. 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 authorized public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

11. Comparative figures

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

12. Events after the reporting period

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

13. Ultimate and Holding Entity

The entity is a County Public Fund established by legal notice no 8 on Kenya gazette notice under County Assembly of Tana River.

14. Currency

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

County Assembly of Tana River Car Loan and mortgage Scheme Fund
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For the year ended June 30, 2019

12 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

1. Transfers from County Government.

DATE	DETAILS	F/Y 2018/2019	F/Y 2017/2018
12/3/2019	Receipts from County	37,000,000	-
TOTALS		37,000,000	-

2. Interest Income

S/NOS	NAME	INTEREST INCOME
1	Rodha Raha	61,641.62
2	sammy abiyo	54,114.42
3	Salim Bonaya	69,617.32
4	Farhan Guhad	38,709.31
5	Ali Wayu	44,886.79
6	Michiel Nkaduda	362,542.81
7	Hussein Hirsi	21,391.95
8	Abdi Ergamso	94,761.01
9	Manase Samuel	98,425.91
10	Idi Uleta	54,852.86
11	Said Kuri	79,747.39
12	Fatuma Abadada	79,747.39
13	Kheiro Sityad	61,653.27
14	Bahir Nadhir	55,664.36
15	Yahya Issa	21,940.02
16	Jafar rashid	21,197.14
17	TIMNA KOMORA	43,880.08
18	MARYAM ARGAMSO	42,569.96
19	SADAM GALOLE	31,734.99
20	ALI GALOLE	38,299.95
21	DAUD JUGE	52,004.03
22	TSAELE MAKORANI	39,562.39
23	IBRAHIM DIDO	21,626.98
24	POLYCARP MATARA	88,384.50
25	SUILEMAN JARSO	36,826.88
26	MOLLIAN	73,757.76

27	GODANA ABU	29,677.44
28	NYAGA	48,198.25
29	WARIO	39,569.92
30	ALEX	29,302.74
31	DAYIB ABDULLAHI	39,356.14
32	ALI WAYU	31,083.85
33	FARHIYA ABDI	28,094.64
34	WAKO	14,635.79
35	RAHA KATISHA	51,492.05
36	GOLOLI ANTONNY	4,933.55
37	GATTA SUILEMAN	2,500.00
38	KURI SAID	11,878.27
39	HIRSI HUSSEIN	64,815.30
40	ABARоба ABUBAKAR	14,919.65
41	GABABO HUSSEIN	41,246.11
42	BUYA YUSA	89,773.61
	TOTALS	2,231,018.40

3. Bank Charges

DATE	AMOUNT
2/7/2018	1,065.00
26/7/2018	560.00
26/7/2018	560.00
31/7/2018	30.00
31/7/2018	300.00
31/8/2018	30.00
31/8/2018	300.00
4/9/2018	10.50
4/9/2018	105.00
4/9/2018	550.00
29/9/2018	60.00
29/9/2018	300.00
18/10/2018	600.00
19/10/2018	21.00
19/10/2018	105.00
22/10/2018	600.00
22/10/2018	600.00
31/10/2018	60.00
31/10/2018	300.00
1/11/2018	600.00
2/11/2018	600.00
21/11/2018	1,065.00
22/11/2018	600.00
22/11/2018	600.00
28/11/2018	600.00
30/11/2018	60.00
30/11/2018	300.00
7/12/2018	600.00
7/12/2018	600.00
7/12/2018	600.00
7/12/2018	600.00
27/12/2018	600.00
27/12/2018	600.00
27/12/2018	600.00
27/12/2018	600.00
27/12/2018	600.00
31/12/2018	60.00
31/12/2018	300.00
8/1/2019	600.00
8/1/2019	600.00
30/1/2019	42.00
30/1/2019	210.00
31/1/2019	126.00

31/1/2019	630.00
31/1/2019	60.00
31/1/2019	300.00
18/2/2019	63.00
18/2/2019	315.00
21/2/2019	63.00
21/2/2019	315.00
28/2/2019	60.00
28/2/2019	300.00
6/3/2019	600.00
21/3/2019	600.00
21/3/2019	2,400.00
22/3/2019	600.00
22/3/2019	600.00
22/3/2019	600.00
23/3/2019	21.00
23/3/2019	105.00
28/3/2019	600.00
30/3/2019	60.00
30/3/2019	300.00
5/4/2019	600.00
5/4/2019	600.00
5/4/2019	600.00
30/4/2019	60.00
30/4/2019	300.00
13/5/2019	600.00
16/5/2019	600.00
31/5/2019	60.00
31/5/2019	300.00
12/6/2019	600.00
12/6/2019	600.00
17/6/2019	1,100.00
17/6/2019	600.00
29/6/2019	60.00
29/6/2019	300.00
TOTALS	33,491.50

4. Cash and cash equivalents

Description	FY2018/2019	FY2017/2018
	KShs	KShs
Fixed deposits account	-	-
On – call deposits	-	-
Current account	1,508,122	73,045,236
Others	-	-
Total cash and cash equivalents	1,508,122	73,045,236

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

		FY2018/2019	FY2017/2018
Financial institution	Account number	KShs	KShs
c) Current account			
Kenya Commercial bank		1,508,122	73,045,236
Bank B		-	-
Sub- total		1,508,122	73,045,236
Grand total		1,508,122	73,045,236

5. Short Term Receivables.

S/NO	NAME OF LOAN HOLDER	TYPE OF LOAN	DATE LOANED	AMOUNT LOANED	SHORT TERM LOAN
1	HON. ABDI ARGAMSO	CAR LOAN	3/3/2018	3,800,000.00	942,382.00
2	ABDULLAHI DAYIB	CAR LOAN	21-Mar-19	4,000,000.00	526,602.00
3	ABUBAKAR ABARоба	CAR LOAN	20-Apr-19	3,000,000.00	392,984.00
4	ALEX ONTUMI	CAR LOAN	21-Mar-18	3,000,000.00	570,261.00
5	ALI GALOLE	MORTGAGE	25-Dec-18	2,700,000.00	238,620.00
6	ALI WAYU	MORTGAGE	20-Sep-18	1,500,000.00	366,461.00
7	ANTONY GALOLI	CAR LOAN	25-Dec-18	1,000,000.00	738,627.00
8	BASHIR NADHIR	CAR LOAN	20-Oct-18	2,883,866.00	383,473.00
9	DAVID WAKO	MORTGAGE	28-Apr-19	2,971,418.00	389,240.00
10	GABABO KALME	MORTGAGE	25-Dec-18	1,500,000.00	198,464.00
11	GATTA ROBLE	CAR LOAN	1-May-19	1,000,000.00	188,669.00
12	GODFREY DAIDO	MORTGAGE	20-Mar-19	3,763,634.00	330,139.00
13	ALI WAYU	CAR LOAN	28-Mar-18	1,800,000.00	446,391.00
14	FARHAN GUHAD	CAR LOAN	30-Sep-18	2,700,000.00	659,630.00
15	FARHAN GUHAD	CAR LOAN	28-Feb-18	1,590,657.00	395,461.00
16	FATUMA ABADADA	MORTGAGE	28-Jun-18	3,000,000.00	738,433.00
17	FELIX WARIO	MORTGAGE	28-Feb-19	4,000,000.00	351,750.00
18	MANASE GWIYO	CAR LOAN	28-May-18	3,700,000.00	913,011.00
19	MOHAMMED BUYA	CAR LOAN	28-Mar-18	3,600,000.00	892,783.00
20	SADDAM GALOLE	CAR LOAN	25-Sep-18	3,000,000.00	732,923.00
21	SAID KURI	MORTGAGE	20-Mar-19	2,000,000.00	651,657.00
22	SALIM BONAYA	CAR LOAN	28-Feb-18	2,223,690.00	552,843.00
23	SAMMY MALIBE	CAR LOAN	28-Mar-18	3,600,000.00	892,782.00
24	HUSSEIN HIRSI	MORTGAGE	30-Dec-18	4,400,000.00	388,862.00
25	IBRAHIM DIDO	MORTGAGE	30-Dec-18	1,500,000.00	286,558.00

26	IDD ULETA	MORTGAGE	25-Jun-18	2,800,000.00	251,193.00
27	JAFAR RASHID	CAR LOAN	20-Dec-19	1,449,209.00	191,744.00
28	KATISHA RAHA	MORTGAGE	26-Feb-18	2,500,000.00	603,191.00
29	KHEIRA SIYAD	MORTGAGE	25-Dec-18	2,000,000.00	382,077.00
30	MAKORANI TSAELE	MORTGAGE	30-Dec-18	2,700,000.00	307,761.00
31	MARIAM FARHIA	MORTGAGE	30-Oct-18	3,000,000.00	989,766.00
32	MICHAL NKADUDA	MORTGAGE	20-Mar-18	15,000,000.00	3,719,927.00
33	MOLLIAN CHAGASO	MORTGAGE	20-Dec-18	5,007,060.00	442,512.00
34	MUSTAFA JUGE	MORTGAGE	20-Dec-19	1,530,304.00	502,366.00
35	NICHOLUS NYAGA	MORTGAGE	20-Feb-19	4,872,211.00	428,450.00
36	POLYCARP MATARA	MORTGAGE	30-Dec-18	6,000,000.00	530,266.00
37	RHODA KATISHA	CAR LOAN	25-Sep-18	2,500,000.00	610,769.00
38	SAUDA LODA	CAR LOAN	20-Oct-18	3,170,000.00	1,045,853.00
39	SOMAN MAHAD	MORTGAGE	20-May-19	2,000,000.00	197,026.00
40	SULEIMAN JARSO	MORTGAGE	1-Dec-18	2,500,000.00	220,944.00
41	TIMNA KOMORA	CAR LOAN	26-Oct-18	3,000,000.00	398,916.00
42	YAHYA ISSA	CAR LOAN	25-Dec-18	1,500,000.00	198,464.00
43	SHAFAT MOHAMED	MORTGAGE	28-Jun-19	2,100,000.00	182,834.54
	TOTAL				24,373,065

6. Loan Repayment due

NAME	TYPE OF LOAN	LOAN RECEIVABLES 2017/2018	LOAN RECEIVABLE 2018/2019 PAID	TOTALS
HON. RHODA KATISHA	CAR LOAN		664,029.81	664,029.81
HON. SAMMY ABIYO	CAR LOAN	175,298.63	536,524.14	711,822.77
HON. SALIM OMAR BONAYA	CAR LOAN	237,321.58	726,353.42	963,675.00
HON. FARHAN H. GUHAD	CAR LOAN		481,913.22	481,913.22
HON ABDI ERGAMSO	CAR LOAN		914,564.28	914,564.28
TIMNA KOMORA	CAR LOAN		259,380.28	259,380.28
SOMAN MAHAD	MORTGAE		16,153.88	16,153.88
GODFREY DAIDO	MORTGAE		81,000.70	81,000.70
SUILEMAN JARSO	MORTGAE		108,014.24	108,014.24
GATTA ROBLE	CAR LOAN		15,468.69	15,468.69
ALEX ONTUMI	CAR LOAN		186,321.54	186,321.54
MAKORANI TSAELE	MORTGAE		150,456.68	150,456.68
POLYCARP MATARA	MORTGAE		259,234.17	259,234.17
HUSSEIN HIRSI	MORTGAE		190,105.06	190,105.06
IBRAHIM DIDO	MORTGAE		140,091.24	140,091.24
HON MARIAM HARGAMSO	CAR LOAN		643,559.08	643,559.08
MARYAM FARHIYA	MORTGAE		81,598.36	81,598.36
JAFAR RASHID	CAR LOAN		93,739.02	93,739.02
MUSTAFA JUGE	MORTGAE		245,594.48	245,594.48
ABUBAKAR ABAROBA	CAR LOAN		64,360.15	64,360.15
HON SAID KURI	CAR LOAN		159,886.31	159,886.31
MOLLIAN CHAGASO	MORTGAE		216,333.52	216,333.52
NICHOLUS NYAGA	MORTGAE		139,987.48	139,987.48

MICHAEL NKADUDA	MORTGAE	885,755.42	3,610,122.16	4,495,877.58
BASHIR NADHIR	CAR LOAN		249,339.32	249,339.32
SHAFAT ABDULLAHI	MORTGAE		151,979.51	151,979.51
ABUBAKAR GODANA	MORTGAE		86,195.45	86,195.45
SAUDA LODA	CAR LOAN		680,027.43	680,027.43
HON SAID KURI	MORTGAE		716,636.21	716,636.21
FATUMA ABADADA	MORTGAGE	-	716,636.21	716,636.21
ABDULLAHI DAYIB	CAR LOAN		172,056.67	172,056.67
DAVID WAKO	MORTGAGE		63,746.97	63,746.97
GABABO KALME	MORTGAGE	-	120,975.95	120,975.95
IDDI OMAR ULETA	MORTGAGE	-	243,777.92	243,777.92
HON SADAM GALOLE HUSSEIN	CAR LOAN	-	361,096.61	361,096.61
KHEIRA SIYAD	MORTGAGE	-	535,459.14	535,459.14
ANTONNY GALOLI	CAR LOAN	-	53,228.87	53,228.87
YAHYA ISSA KOMORA	CAR LOAN	-	97,024.34	97,024.34
HON MANASE GWIYO	CAR LOAN	72,647.01	886,060.96	958,707.97
FELIX WARIO	MORTGAGE	-	114,927.27	114,927.27
HON MOHAMED BUYA	CAR LOAN	212,581.30	866,429.32	1,079,010.62
HON FARHAN	CAR LOAN	125,395.17	383,788.15	509,183.32
HON ALI WAYU	CAR LOAN	106,290.65	433,214.66	539,505.31
HON ALI WAYU	MORTGAGE	-	362,455.80	362,455.80
ALI GALOLE	MORTGAGE	-	116,655.38	116,655.38
HON RAHA KARISHA RODHA	MORTGAGE	-	446,215.95	446,215.95
COUNTY ASSEMBLY		-	13,711,471	13,711,471
TOTALS		1,815,289.76	31,554,191	33,369,480.76

The total amount of 33,369,480.76 Loan recovery receivables includes an amount of ksh 13,711,471 which rel

To a mount borrowed from the fund account to pay for assembly salaries and has not been transferred to the Fund account by the end of the financial year and further an amount of 19,658,010 relates to loan recovery Deduction from members but not transferred to the fund account at the end of the financial year.

7. Long Term Loan receivable

S/NO	NAME OF LOAN HOLDER	TYPE OF LOAN	DATE LOANED	AMOUNT LOANED	LONG TERM LOAN
1	HON. ABDI ARGAMSO	CAR LOAN	3/3/2018	3,800,000.00	1,718,453.00
2	ABDULLAHI DAYIB	CAR LOAN	21-Mar-19	4,000,000.00	3,301,210.00
3	ABUBAKAR ABARоба	CAR LOAN	20-Apr-19	3,000,000.00	2,542,557.00
4	ALEX ONTUMI	CAR LOAN	21-Mar-18	3,000,000.00	2,243,283.00
5	ALI GALOLE	MORTGAGE	25-Dec-18	2,700,000.00	2,344,660.00
6	ALI WAYU	MORTGAGE	20-Sep-18	1,500,000.00	865,726.00
7	ANTONY GALOLI	CAR LOAN	25-Dec-18	1,000,000.00	1,150,113.00
8	BASHIR NADHIR	CAR LOAN	20-Oct-18	2,883,866.00	2,250,959.00
9	DAVID WAKO	MORTGAGE	28-Apr-19	2,971,418.00	2,518,333.00
10	GABABO KALME	MORTGAGE	25-Dec-18	1,500,000.00	1,204,462.00
11	GATTA ROBLE	CAR LOAN	1-May-19	1,000,000.00	795,818.00
12	GODFREY DAIDO	MORTGAGE	20-Mar-19	3,763,634.00	3,352,404.00
13	ALI WAYU	CAR LOAN	28-Mar-18	1,800,000.00	814,004.00
14	FARHAN GUHAD	CAR LOAN	30-Sep-18	2,700,000.00	1,558,307.00
15	FARHAN GUHAD	CAR LOAN	28-Feb-18	1,590,657.00	685,924.00
16	FATUMA ABADADA	MORTGAGE	28-Jun-18	3,000,000.00	1,544,765.00
17	FELIX WARIO	MORTGAGE	28-Feb-19	4,000,000.00	3,533,227.00
18	MANASE GWIYO	CAR LOAN	28-May-18	3,700,000.00	1,828,076.00
19	MOHAMMED BUYA	CAR LOAN	28-Mar-18	3,600,000.00	1,628,008.00
20	SADDAM GALOLE	CAR LOAN	25-Sep-18	3,000,000.00	1,731,453.00
21	SAID KURI	MORTGAGE	20-Mar-19	2,000,000.00	1,188,311.00

22	SALIM BONAYA	CAR LOAN	28-Feb-18	2,223,690.00	958,901.00
23	SAMMY MALIBE	CAR LOAN	28-Mar-18	3,600,000.00	1,628,008.00
24	HUSSEIN HIRSI	MORTGAGE	30-Dec-18	4,400,000.00	3,820,927.00
25	IBRAHIM DIDO	MORTGAGE	30-Dec-18	1,500,000.00	1,073,284.00
26	IDD ULETA	MORTGAGE	25-Jun-18	2,800,000.00	2,304,962.00
27	JAFAR RASHID	CAR LOAN	20-Dec-19	1,449,209.00	1,163,678.00
28	KATISHA RAHA	MORTGAGE	26-Feb-18	2,500,000.00	1,699,590.00
29	KHEIRA SIYAD	MORTGAGE	25-Dec-18	2,000,000.00	1,431,045.00
30	MAKORANI TSAELE	MORTGAGE	30-Dec-18	2,700,000.00	2,241,704.00
31	MARIAM FARHIA	MORTGAGE	30-Oct-18	3,000,000.00	1,366,457.00
32	MICHAL NKADUDA	MORTGAGE	20-Mar-18	15,000,000.00	6,783,367.00
33	MOLLIAN CHAGASO	MORTGAGE	20-Dec-18	5,007,060.00	4,348,094.00
34	MUSTAFA JUGE	MORTGAGE	20-Dec-19	1,530,304.00	782,233.00
35	NICHOLUS NYAGA	MORTGAGE	20-Feb-19	4,872,211.00	4,303,656.00
36	POLYCARP MATARA	MORTGAGE	30-Dec-18	6,000,000.00	5,210,355.00
37	RHODA KATISHA	CAR LOAN	25-Sep-18	2,500,000.00	1,442,877.00
38	SAUDA LODA	CAR LOAN	20-Oct-18	3,170,000.00	1,443,890.00
39	SOMAN MAHAD	MORTGAGE	20-May-19	2,000,000.00	1,786,768.00
40	SULEIMAN JARSO	MORTGAGE	1-Dec-18	2,500,000.00	2,170,981.00
41	TIMNA KOMORA	CAR LOAN	26-Oct-18	3,000,000.00	2,341,605.00
42	YAHYA ISSA	CAR LOAN	25-Dec-18	1,500,000.00	1,204,462.00
43	SHAFAT MOHAMED	MORTGAGE	28-Jun-19	2,100,000.00	1,917,116.00
	TOTAL				90,224,013.00

8. Loans Disbursed out

S/NOS	NAME	DETAIL	OUTSTANDING BALANCES
1	Rodha Raha	CAR LOAN	1,722,164.38
2	sammy abiyo	CAR LOAN	1,511,867.20
3	Salim Bonaya	CAR LOAN	1,944,991.92
4	Farhan Guhad	CAR LOAN	1,081,473.67
5	Ali Wayu	CAR LOAN	1,260,494.69
6	Michiel Nkaduda	MORTGAGE	10,532,688.14
7	Abdi Ergamso	CAR LOAN	2,661,044.35
8	Manase Samuel	CAR LOAN	2,790,127.78
9	Idi Uleta	MORTGAGE	1,623,603.99
10	Said Kuri	MORTGAGE	2,250,299.61
11	Fatuma Abadada	MORTGAGE	2,250,299.61
12	Kheiro Sityad	MORTGAGE	2,412,882.33
13	Bahir Nadhir	CAR LOAN	2,652,948.57
14	Yahya Issa	MORTGAGE	1,410,144.10
15	Jafar rashid	CAR LOAN	1,362,395.67
16	TIMNA KOMORA	CAR LOAN	2,820,288.18
17	MARYAM ARGAMSO	CAR LOAN	2,610,056.00
18	SADAM GALOLE	CAR LOAN	1,926,657.44
19	ALI GALOLE	MORTGAGE	2,487,665.19
21	DAUD JUGE	MORTGAGE	3,377,774.75
22	TSAELE MAKORANI	MORTGAGE	2,549,543.33
23	IBRAHIM DIDO	MORTGAGE	1,359,908.76

24	POLYCARP MATARA	MORTGAGE	5,740,765.82
25	SUILEMAN JARSO	MORTGAGE	2,391,986.46
26	MOLLIAN	MORTGAGE	4,790,726.49
27	GODANA ABU	MORTGAGE	2,913,804.55
28	NYAGA	MORTGAGE	4,732,223.55
29	WARIO	MORTGAGE	3,885,072.74
30	ALEX	CAR LOAN	2,813,678.46
31	DAYIB ABDULLAHI	CAR LOAN	3,827,943.34
32	ALI WAYU	CAR LOAN	1,212,020.85
33	FARHIYA ABDI	MORTGAGE	2,758,401.66
34	WAKO	CAR LOAN	2,882,751.51
35	RAHA KATISHA	MORTGAGE	2,041,508.77
36	GOLOLI ANTONNY	CAR LOAN	946,771.13
37	GATTA SUILEMAN	CAR LOAN	973,418.79
38	KURI SAID	CAR LOAN	1,885,594.81
39	HIRSI HUSSEIN	MORTGAGE	4,209,894.94
40	ABARоба ABUBAKAR	CAR LOAN	2,935,639.85
41	GABABO HUSSEIN	MORTGAGE	2,678,571.25
42	BUYA YUSA	CAR LOAN	2,520,989.37
	TOTALS		110,741,084

**County Assembly of Tana River Car Loan and mortgage Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019**

13. 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 External Audit Report	Issue/ Observations from auditor	Focal point person to resolve the issue	Status	Time frame
1	TRC/ASS/1/VOL1	4.1 Failure to establish audit committee	Abdullahi Dayib Hussein	Not resolved	15/5/2020
2					
3					
4					
5					