

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

After 2017
By Hon. Aden Duale on Tuesday 9.5.2017
[Signature]



REPORT

OF

THE AUDITOR-GENERAL

ON

**THE FINANCIAL STATEMENTS OF
STATE OFFICER HOUSING MORTGAGE
SCHEME FUND**

**FOR THE YEAR ENDED
30 JUNE 2016**

**MINISTRY OF LAND, HOUSING AND URBAN
DEVELOPMENT**



MINISTRY OF LAND, HOUSING AND URBAN DEVELOPMENT

(STATE OFFICERS HOUSE MORTGAGE SCHEME FUND)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30, 2016

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

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KEY ENTITY INFORMATION AND MANAGEMENT

Background information Principal activities

The State Officers House Mortgage Fund Scheme (SOHMSF) was established in 2015, through legal notice no. 23 of 6th March 2015 under the Public Finance Management Act. This was pursuant to guidelines provided by Salaries and Remuneration Commission on mortgage benefit for State officers and other Public Servants in December 2014. The establishment of the fund is in line with the National Housing Policy for Kenya 2004 (Sessional Paper No. 3). The policy among other things called for facilitation of employers to assist their employees to acquire housing.

The Cabinet Secretary in charge for the National Treasury is responsible for the general policy and strategic direction of the SOHMSF whereas the principal secretary is the administrator of the Fund. The cabinet Secretary to the National Treasury on July 2015 approved full delegation of the operations and management of the SOHMSF on interim basis to the Civil Servants Housing Scheme Fund.

(a) Principal Activities

The Constitution under section 42 and 43 accords every person the right to a clean and healthy environment, and the right to accessible and adequate housing, and to reasonable standards of sanitation. The Salaries and Remuneration Commission on 17th December 2014 set and advised on the car and mortgage benefits for all state officers and other public officers in Kenya. The objective and purpose for which the Fund was established is to provide a loan Scheme for purchase or development of property by the State officer.

SCHEME MANAGEMENT COMMITTEE

The Fund is administered through the CSHSF by the Accounting Officer / Principal Secretary of the Ministry for the time being responsible for matters related to housing. Management of the Fund is overseen by the Scheme Management Committee for the reporting period comprising:

- i. Officer administering the Fund,
- ii. Principal Secretary responsible for the National Treasury
- iii. Principal Secretary responsible for labour, social security and services
- iv. Principal Secretary responsible for human resource management and development
- v. Principal Secretary responsible for Infrastructure
- vi. Principal Secretary responsible for coordination National Government, and
- vii. The Attorney General.

(b) Fiduciary Management

During the financial year under focus SOHMSF operations were undertaken by CSHSF Secretariat and administered by “the Officer Administering the Fund – the Principal Secretary, Ministry Transport, Infrastructure, Housing and Urban Development. The Officer administering the Fund therefore hereby submits the report of the Fund and the financial statements for the year ended 30 June 2016 which show the state of the Fund affairs. The key management personnel who held office during the financial year ended 30th June 2015 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Principal Secretary	- Arch Aidah N. Munano
2.	Director of Administration	- Ibrahim Hussein
3.	Director CSHSF	- Joseph Ngayai

(c) Fiduciary Oversight Arrangements

The overall oversight role of the Fund lies with the Parliamentary Public Accounts Committee. Pursuant to section 18 of the Government Financial Management Act, 2004 and section 9 (e) of the legal notice no. 168 (Legislative Supplement No. 51) of 22nd December 2006, the Fund Auditors remains the Auditor General of the Government of Kenya. Internal audit for the Scheme is carried by the audit section within the Ministry of Transport, Infrastructure, Housing and Urban development

(d) Entity Headquarters

ARDHI House, Ground Floor, Ngong Road
P.O. Box 30119-00100
NAIROBI

(e) Entity Contacts

Telephone: (254) 2718050
E-mail: cshd@transport.go.ke
Website: www.transport.go.ke

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

(f) Entity Bankers

Kenya Commercial Bank Ltd,
Milimani Branch
A/C No.1170913962
P O Box 69695 - 00100
NAIROBI

(g) Independent Auditors

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

(h) Principal Legal Adviser

The Attorney General
State Law Office
Harambee Avenue
P.O. Box 40112
City Square 00200
Nairobi, Kenya

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

MANAGEMENT TEAM

1. Joseph M Ngayai B.A (Land Economics), Msc (Construction Mgt), MISK	Director of the Fund
2. Simon O. Opondo Msc Architecture, MAAK, Registered Architect	Deputy Director
3. Ruth B. Momanyi B.com (Accounting), MBA (Finance), CPA(K)	Scheme Accountant
4. Christopher M. Khaoya B.A(Land Economics), Master of Urban Planning, MISK	Ag. Estate Manager

CABINET SECRETARY'S STATEMENT

The Cabinet Secretary's Report

To ensure adequate and affordable access to housing to State Officers, the SOHMSF regulations are in the process of being amended to incorporate the following

- i. To introduce equity release for development
- ii. Give administrative powers to the committee to facilitate the mortgage process

REPORT OF THE PRINCIPAL SECRETARY

Administrator of Fund Report

The management of the Fund is of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Fund and of its operating results. The management of the Fund further accepts the responsibility for the maintenance of accounting records, which may be relied upon in the preparation of the financial statements, as well as adequate systems of internal financial control.

The Fund accomplished the following:

- 150 State officers bought application forms
- 65 applications were completed, returned with support documents and recommended to bank for processing of the loans worth Kshs.1.742 billion

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

- 24 Loans fully disbursed to applicants worth 572,600,856.95
- 30 applications worth Kshs.758.9 million were approved pending disbursement
- 11 applications pending approval as at 30th June 2016

Challenges

Regulations not covering the following areas:-

- i. Purchase & improvement of house
- ii. Purchase of plot for future development of a residential house
- iii. Purchase of plot and construction of a residential house
- iv. Takeover of an existing loan for a residential house
- v. Equity release for purchase or development of a residential house

Other areas of consideration:-

- vi. Requirement for unexpired lease term of at least 45 years
- vii. Comprehensive list of state officers
- viii. Termination of employment when the loan is being processed
- ix. Applications which are not for residential purpose
- x. Inadequacy of Funds
- xi. Introduction of other banks especially those that are sharia compliant

A going concern

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

SCHEME MANAGEMENT COMMITTEE STATEMENT

Scheme Management Committee Report

Statement of the Scheme Management Committee's Responsibilities on the Financial Statements for the Year Ended 30th June 2016

The Public Finance Management (State Officers House Mortgage Scheme Fund) regulations 2015 which established the Fund requires the management of the Fund to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Fund as at the end of the financial year and of its operating results for that year. The public finance management act 2012 requires the management to ensure proper accounting records are maintained which

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

disclose with reasonable accuracy at any time the financial position of the Fund. They are also responsible for safeguarding the assets of the Fund.

The management of the Fund accepts responsibility for the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the Fund's financial regulations and generally accepted accounting principles.

REPORT OF THE SCHEME MANAGEMENT

The scheme management submit their report together with the audited financial statements for the year ended June 30, 2016 which show the state of the SOHMSF affairs.

STATEMENT OF THE ADMINISTRATOR OF THE SCHEME

I accept responsibility for the maintenance of accounting records which may be relied upon in preparation of the financial statements, as well as adequate systems of internal control.

I further accept responsibility for the attached annual accounts, which have been prepared in conformity with internationally accepted accounting standards and appropriate government financial regulations and procedure.

I am of the opinion that the attached appropriations and other financial statements present fairly financial state of affairs of the State Officer House Mortgage Scheme Fund Vote 1071 as at 30th June 2016.



Accounting Officer/ Receiver of revenue/Administrator of National public Fund
The Principal Secretary, State Department of Housing & Urban Development
Ministry of Transport, Infrastructure, Housing and Urban Development

Date... 30/09/16



OFFICE OF THE AUDITOR-GENERAL

REPORT OF THE AUDITOR-GENERAL ON STATE OFFICER HOUSING MORTGAGE SCHEME FUND FOR THE YEAR ENDED 30 JUNE 2016 - MINISTRY OF LAND, HOUSING AND URBAN DEVELOPMENT

REPORT ON THE FINANCIAL STATEMENT

I have audited the accompanying financial statements of State Officer Housing Mortgage Scheme Fund – Ministry of Land, Housing and Urban Development set out on pages 1 to 16, which comprise the statement of financial position as at 30 June 2016, and the statement of financial performance, statement of changes in net assets and statement of cash flows 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Accrual Basis) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor-General's Responsibility

My responsibility is to express an opinion on these financial statements based on the audit and report in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. The audit was conducted in accordance with International Standards of Supreme Audit Institutions. Those standards require compliance with ethical requirements and that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the

purpose of expressing an opinion on the effectiveness of the Fund's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Basis for Disclaimer of Opinion

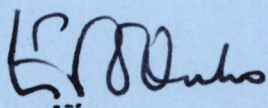
Long Term Receivables from Exchange Transactions

Included in the statement of financial position as at 30 June 2016 is long-term receivables from exchange transactions amounting to Kshs.1,499,264,230. This item relates to funds disbursed to state officers under the housing mortgage scheme. Schedules in support of the amount disbursed of Kshs.1,499,264,230 were not availed for audit review.

In the circumstance, it has not been possible to determine the validity and accuracy of the amount of Kshs.1,499,264,230 for long-term receivables from exchange transactions included in the statement of financial position as at 30 June 2016.

Disclaimer of Opinion

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



FCPA Edward R. O. Ouko, CBS
AUDITOR-GENERAL

Nairobi

22 March 2017

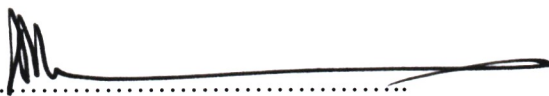
STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR
ENDED 30 JUNE 2016

	Note	2015-2016 Kshs	2014-2015 Kshs
Finance income - external investments	3	31,976,709.77	-
		31,976,709.77	-
Total revenue		31,976,709.77	-
General expenses	5	21,034.00	-
Total expenses		21,034.00	-
Surplus before tax		31,955,675.77	-
Surplus for the period		31,955,675.77	-

The notes set out on pages 7 to 9 forms an integral part of the Financial Statements

The financial statements were approved and signed on behalf of the Scheme management committee by:



Principal Secretary

30/09/16

Date



Director, CSHSF

30/09/2016

Date

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Note	2015-2016 Kshs	2014-2015 Kshs
Assets			
Current assets			
Cash and cash equivalents	6	532,691,445.82	-
Non-current assets			
Property, plant and equipment		-	-
Long term receivables from exchange transactions	7	1,499,264,229.95	-
Total assets		2,031,955,675.77	-
Liabilities			
Current liabilities			
Total liabilities		-	-
Net assets		2,031,955,675.77	-
Balance bf		-	-
Surplus /Revenue Reserves		31,955,675.77	-
Capital reserves			
Accumulated Fund		2,000,000,000.00	-
Total net assets and liabilities		2,031,955,675.77	-

**STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 30 JUNE 2016**

	Revenue reserve	Capital Reserve	Total
	Kshs	Kshs	Kshs
Balance as at 30 June 2014	-	-	-
Government contribution capital injection movement	-	-	-
Surplus for the year	-	-	-
Balance as at 30 June 2015	0.00	0.00	0.00
Surplus for the period	31,955,675.77	-	31,955,675.77
Government contribution capital injection movement	-	2,000,000,000.00	2,000,000,000.00
Balance as at 30 June 2016	31,955,675.77	2,000,000,000.00	2,031,955,675.77

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2016**

		2015-2016	2014-2015
		Kshs	Kshs
Cash flows from operating activities			
Finance income		31,976,709.77	-
Payments			
Grants and subsidies paid		- 21,034.00	
Net cash flows from operating activities		31,955,675.77	-
Cash flows from investing activities			
Mortgage Recoverable S&L		-1,499,264,229.95	-
Cash flows from financing activities			
Government grants as capital injection		2,000,000,000.00	-
Net increase/(decrease) in cash and cash equivalents		532,691,445.82	-
Cash and cash equivalents at 1 July 2015	6	0.00	-
Cash and cash equivalents at 30 June 2016	6	532,691,445.82	-

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

NOTES TO THE FINANCIAL STATEMENT

1. Statement of compliance and basis of preparation – IPSAS 1

The entity's financial statements have been prepared in accordance with Accrual Basis of Accounting Method 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 entity. 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.

1. Summary of significant accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis

b) Income

The principal source income for the fund is capital injection from Government. Other sources comprise interest income, revenue operating grants and other related incomes. Revenue operating grants are recognized over the period necessary to match them with related expenses.

c) Property and Equipment

Expenditure comprises expenses incurred directly for support of programme activities. These are recognized accrual basis.

d) Property and Equipment

Property and equipment are stated at the Net Book Value (cost less accumulated depreciation). Depreciation is charged on the reducing balance method using the following annual rates:

Land and Building	2.50%
Computer	33.33%
Motor Vehicles	25.00%
Office Equipment	12.5%
Furniture, Partitions & Fittings	12.5%

Full depreciation is charged in the year of purchase/acquisition and non in the year of disposal.

e) Foreign currency transactions

Foreign currency transactions during the year (where applicable) are converted into Kenya Shillings at rates ruling at the transactions dates.

f) Cash and cash equivalents

Cash and cash equivalents comprise balances held in current and investment accounts with banks, cash on hand and highly liquid investments with an original maturity of three months or

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

NOTES TO THE FINANCIAL STATEMENT (Cont...)

less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

- g) **Deferred income**
Unexpended grant receipts are deferred and recognized as income when the related expenses are incurred.

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

NOTES TO THE FINANCIAL STATEMENTS (Cont...)

	2016	2015
	Kshs	Kshs
3. Finance income- external investments		
Cash investments and fixed deposits	31,824,709.77	0.00
Sale of tender documents	0.00	0.00
Mortgage interest S&L	0.00	0.00
Sale of forms (Loan/House)	152,000.00	0.00
Other income	0.00	0.00
Total finance income – external investments	31,976,709.77	0.00

5. General expenses

The following are included in general expenses:

Secretariat/Boards & Committee	0.00	0.00
Conference & Seminars	0.00	0.00
Official Entertainment	0.00	0.00
Travel &Sundry Items (e.gTaxi)	0.00	0.00
Accommodation	0.00	0.00
Advertisement Awareness	0.00	0.00
Publishing & Printing Services	0.00	0.00
General Office Supplies	0.00	0.00
Telephone & Mobile services	0.00	0.00
Purchase of Office plant& equip	0.00	0.00
Library Services	0.00	0.00
Purchase of Office Furniture	0.00	0.00
Training Expenses	0.00	0.00
Purchase of Software programme	0.00	0.00
	0.00	0.00

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

NOTES TO THE FINANCIAL STATEMENT (Cont...)

Supplies& accessories for computers &printers

Maintenance of Equipment	0.00	0.00
Membership Fees	0.00	0.00
Bank charges	21,034.00	0.00
Total general expenses	21,034.00	0.00

6. Cash and cash equivalents

Bank	32,691,445.82	0.00
Cash-on-hand and in transit	0.00	0.00
Short-term deposits	500,000,000.00	0.00
Total cash and cash equivalents	532,691,445.82	0.00

7. Receivables from exchange transactions

Current portion of long-term receivables from exchange transactions	0.00	0.00
Total current receivables	0.00	0.00
Long term receivable from exchange transaction		
Mortgage recoverable from KCB (S&L)	1,499,264,229.95	0.00
	1,499,264,229.95	0.00
Total Non-current receivables	1,499,264,229.95	0.00

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

NOTES TO FINANCIAL

STATEMENT (Cont...)

8. Property, plant and equipment

Cost	Computers & other Equipment		Motor-vehicles		Furniture and Fittings		Total
	Kshs	Kshs	Kshs	Kshs		Kshs	
At 1 July 2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	-	-	0.00	0.00	0.00
Disposals	-	-	-	-	-	-	-
Transfer/adjustments	-	-	-	-	-	-	-
At 30 June 2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation and impairment							
At 1 July 2014	-	0.00	-	0.00	-	0.00	-
Depreciation	-	0.00	-	0.00	-	0.00	-
Disposals	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-
Transfer/adjustment	-	-	-	-	-	-	-
At 30 June 2016	-	0.00	-	0.00	-	0.00	-
Net book values							
At 30 June 2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00
At 30 June 2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

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.

Referen ce No. on the external audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (<i>Name and designation</i>)	Status: (<i>Resolved / Not Resolved</i>)	Timeframe: (<i>Put a date when you expect the issue to be resolved</i>)

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 entity 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.

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

RECEIPTS

1	ADMINISTRATOR SOHMSF	01/07/2008	C7656501-550	48,000.00	02-207
2	ADMINISTRATOR SOHMSF	01/07/2008	C7656551-600	47,000.00	02-207
3	ADMINISTRATOR SOHMSF	01/07/2008	C7656601-650	46,000.00	02-207
4	ADMINISTRATOR SOHMSF	02/07/2008	C7656651-668	12,000.00	02-207

153,000.00

REFUNDS

S/No.	Payee	Date	Voucher No	Kshs.	Account
3	CSHSF	14/06/2016	0012	1,000.00	02-207
	TOTAL			1,000.00	

Total sale of forms

152,000.00

GOK CONTRIBUTION

1	NATIONAL TRESSURY	02/06/2016	C7656502	1,000,000,000.00	02-205
2	NATIONAL TRESSURY	30/05/2016	C7656663	500,000,000.00	02-205
	NATIONAL TRESSURY	30/05/2016	C7656664	500,000,000.00	02-205
				2,000,000,000.00	

DEPOSITS

1	FRED H KSEGOR	27/06/2015	C7656551	2,500,000.00	02-302
	PATRICIA M MUTISO	30/06/2016	C7656665	1,453.00	
	TOTAL			2,501,453.00	

DEPOSIT REFUNDS

S/No.	Payee	Date	Voucher No	Kshs.	Account
1	FRED H KSEGOR	27/06/2015	0002	2,500,000.00	02-302
2	PATRICIA M MUTISO	30/06/2016	0009	1,453.00	
	TOTAL			2,501,453.00	

MORTGAGE REPAYMENT

1	S&L MORTGAGE CENTER	5/27/2016	C7656661	735,770.05	02-217
				735,770.05	

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)**GENERAL EXPENSES**

S/No.	DATE	PAYEE	CHQ. No.	Voucher No.	Kshs.	Item Code
		BANK CHARGES				
1	02/07/2008	SOHMSF DEPOSITS A/C	JV2015/201 6	14	11,214.00	02-100- 122
2	04/08/2008	SOHMSF OPERATIONAL A/C	JV2015/201 6	15	9,820.00	02-100- 122

TOTALS**21,034.00**

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

FINANCIAL YEAR 2015/2016 TRANSFER TO RECURRENT SOHMSF (02-300-302)				
NAME	V/NO.	DATE	AMOUNT	TOTAL
SOHMSF	0005	11/20/2015	20,000.00	20,000.00
			20,000.00	<u>20,000.00</u>

Bal. B/F

-

Expenditure

9,820.00

Bal. C/F

10,180.00

FINANCIAL YEAR 2015/2016 TRANSFER TO KCB- S&L CENTER (02-300-302)				
NAME	V/NO.	DATE	AMOUNT	TOTAL
KCB-S&L	0005	11/20/2015	500,000,000.00	500,000,000.00
KCB-S&L	0004	11/4/2015	500,000,000.00	500,000,000.00
KCB-S&L	0013	6/15/2016	500,000,000.00	500,000,000.00
			500,000,000.00	<u>1,500,000,000.00</u>

Bal. B/F

1,500,000,000.00

MORTGAGE REPAYMENT

C7656661

5/27/2016

735,770.05

Bal. C/F BALANCESHEET

1,499,264,229.95

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

**STATE OFFICERS HOUSE MORTGAGE SCHEME FUND
MORTGAGE RECOVERABLE
SOHMSF WITH S&L**

MORTGAGE RECOVERABLE	2015/2016	2014/2015
DETAILS	KSHS.	KSHS.
Total Mortgage Due Bal. B/F AT S&L	1,500,000,000.00	-
Additions	0.00	-
Total Repayments from S& L	735,770.05	-
Total Mortgage Due Bal. C/F (BALANCESHEET)	1,499,264,229.95	-

**DEPOSIT CASHBOOK AND RECURRENT CASHBOOK BALANCES
SOHMSF**

FOR THE YEAR ENDING 30/6/2016

S/No.	Cashbook	Amount
1	Deposit Cashbook	32,681,265.82
2	Recurrent Cashbook	10,180.00
		32,691,445.82

Fived Deposit A/C: NBK **500,000,000.00**

**CASH AND CASH
EQUIVALENTS** **532,691,445.82**

STATE OFFICERS HOUSE MORTGAGE SCHEME FUND (SOHMSF)

INVESTMENT DEPOSIT ACCOUNT SOHSF
AS AT FINANCIAL YEAR 2015/2016

S/No.	Name	Fixed Deposit A/C	Amount	Account
1	National Bank of Kenya	01329032134627	500,000,000.00	304
			<u>500,000,000.00</u>	