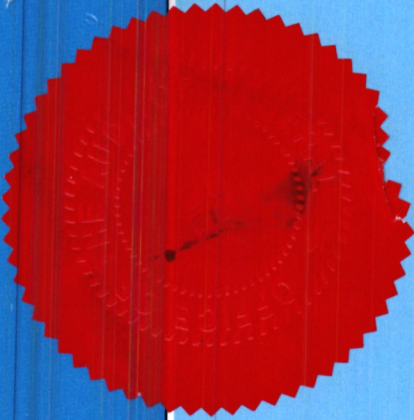
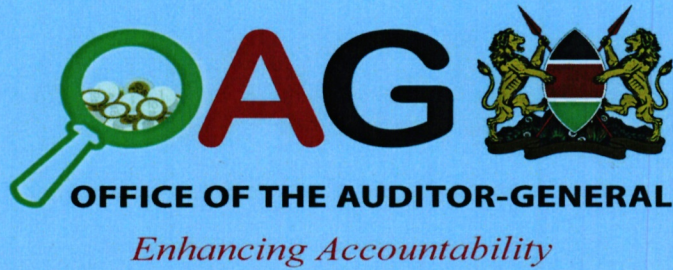


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## REPORT

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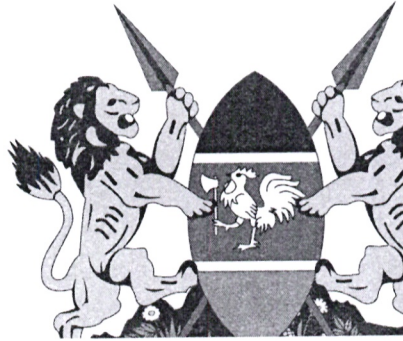
**THE AUDITOR-GENERAL**

ON

**KAKAMEGA COUNTY ASSEMBLY LOANS  
AND MORTGAGES FUND**

**FOR THE YEAR ENDED  
30 JUNE, 2020**





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**THE KAKAMEGA COUNTY ASSEMBLY- LOANS AND MORTGAGE  
FUND**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED  
JUNE 30, 2020**

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

**The Kakamega County Assembly-Loans and Mortgage Fund  
Reports and Financial Statements  
For the year ended June 30, 2020**

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**The Kakamega County Assembly-Loans and Mortgage Fund  
Reports and Financial Statements  
For the year ended June 30, 2020**

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**1. KEY KAKAMEGA COUNTY ASSEMBLY INFORMATION AND MANAGEMENT**

**a) Background information**

Car Loan and Mortgage Fund is established by and derives its authority and accountability from the Kakamega County Car Loan and Mortgage Fund Regulations, 2014 and SRC Circular No. 023/12/2014. The Fund is wholly owned by the County Government of Kakamega and is domiciled in Kenya.

The fund's objective is to advance Members of County Assembly and staff of Kakamega County Assembly Car Loans and Mortgage as per SRC Circular No. 023/12/2014.

**b) Principal Activities**

The principal activity is to advance Members of County Assembly and staff of Kakamega County Assembly Car Loans and Mortgage as per SRC Circular No 023/12/2014

**Fund Administration Committee**

Ref	Name	Position
1	CPA Laban Atemba	Clerk of the Assembly
2	Hon Morris Buluma	Speaker of the Assembly
3	Hon Joel Ongoro	Leader of Majority

(This section will be applicable for Public Funds that have a Board of Trustees/Fund Administration Committee. Input names of all the members who held office during the period)

**c) Key Management**

Ref	Name	Position
1	CPA Laban Atemba	Clerk of Assembly
2	CPA Pascal Mwanje	Principal Accountant
3	Mr Nicholas Anywa	Principal Clerk Assistant
4	Hon Morris Buluma	Speaker of the Assembly
5	Hon Joel Ongoro	Leader of Majority

(Include all positions regarded as top management for the Fund).

**d) Registered Offices**

P.O. Box 1470-50100,  
County Assembly Headquarters,  
Kakamega, KENYA

**e) Fund Contacts**

Telephone: 0715521221

**The Kakamega County Assembly-Loans and Mortgage Fund  
Reports and Financial Statements  
For the year ended June 30, 2020**

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E-mail: [kakamegacountyassembly@gmail.com](mailto:kakamegacountyassembly@gmail.com)

**f) Fund Bankers**

1. Family Bank Limited  
Kakamega Branch





**g) Independent Auditors**

Office of the Auditor General  
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

2. MANAGEMENT TEAM

Name	Details of qualifications and experience
 <p>CPA. Laban M. Atemba</p>	<p>Date of Birth: 10<sup>th</sup> April 1969            MBA and CPA(K)            19 years working experience            He is the Clerk and the Fund Administrator</p>
 <p>Hon Morris Buluma</p>	<p>Date of Birth: 10<sup>th</sup> May 1965            LLB            He has more than 20 years' experience as an advocate            He is the Speaker to the County Assembly</p>
 <p>Mr. Nicholas O. Anywa</p>	<p>Date of Birth: 22<sup>nd</sup> July 1981            MBA and CPS(K)            17 years working experience</p>
 <p>CPA. Pascal L. Mwanje</p>	<p>Date of Birth: 14<sup>th</sup> April 1977            MBA (Finance) and CPA(K)            12 years working experience            Accountant of the Assembly</p>
<p><b>Note:</b> The Fund Administrator will feature under both the 'Board' and 'Management'.</p>	

### **3. ASSEMBLY CLERK'S REPORT**

The County Assembly of Kakamega presents Annual report and financial statements for Car Loan and Mortgage Fund for the financial year ended 30th June 2019 in accordance with the Format prescribed by the Public Sector Accounting Standard Board. The Car Loan and Mortgage Fund had a budget of Ksh 444,000,000 during the Financial Year 2013/2014. During financial year 2014/2015, 2015/2016, 2016/2017, 2017/2018, 2018/2019 and 2019/2020 there was no additional budget towards the fund since it was a revolving fund.

The Assembly experienced some challenges during the creation and therefore checks off deductions were not possible. This made it impossible for full recovery effort by the administrator.

Due to high default from the first House it was not possible to advance the second House the full loans. All the new members received 2 million each as car loan. Some members have been advanced mortgage depending on their repayment ability.

Loans advanced in FY 2019/2020 was Kshs 84,927,000. Outstanding loan as at 30<sup>th</sup> June 2020 is Kshs 162,235,689 from the current MCAs and Kshs 242,556,762 from the previous MCAs.

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



Clerk of the Assembly

#### **4. 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 shall prepare financial statements for the Fund in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

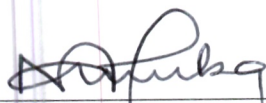
The Administrator of the County Public Fund is responsible for the preparation and presentation of the Fund's financial statements, which give a true and fair view of the state of affairs of the Fund for and as at the end of the financial year ended on June 30, 2020. This responsibility includes: (i) 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. 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, 2020, 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**

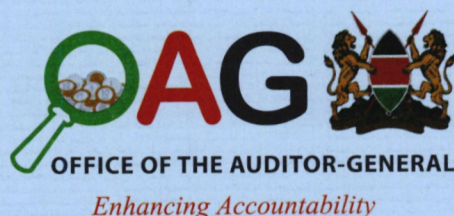
The Fund's financial statements were approved by the Board on 4/12/ 2020 and signed on its behalf by:



\_\_\_\_\_  
Administrator of the County Assembly Car and Mortgage 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 KAKAMEGA COUNTY ASSEMBLY LOANS AND MORTGAGES FUND FOR THE YEAR ENDED 30 JUNE, 2020

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### REPORT ON THE FINANCIAL STATEMENTS

#### Qualified Opinion

I have audited the accompanying financial statements of Kakamega County Assembly Loans and Mortgages Fund set out on pages 8 to 29, which comprise the statement of financial position as at 30 June, 2020, statement of financial performance, statement of changes in equity, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matter described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Kakamega County Assembly Loans and Mortgages Fund as at 30 June, 2020 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and comply with the Public Finance Management (Kakamega County Assembly Loans and Mortgage Fund) Regulations, 2014 and the Public Finance Management Act, 2012

#### Basis for Qualified Opinion

##### Current Portion of Long-Term Receivables from Exchange Transactions

The statement of financial position reflects current portion of long-term receivables from exchange transactions balance of Kshs.192,310,089 as at 30 June, 2020 comprising current loan repayments due from current MCAs and Assembly staff of Kshs.162,235,689 and receivables from other government entities of Kshs.30,074,400 as disclosed in note 6 to the financial statements. However, a general ledger or individual records were not maintained in respect of each borrower. Further, no explanation has been provided as to why the amount of Kshs.30,074,400 indicated as advance to the County Assembly has remained outstanding for long.

Consequently, the accuracy and validity of the current portion of long-term receivables from exchange transactions balance of Kshs.192,310,089 as at 30 June, 2020 could not be ascertained.

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

### **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. Non-Recovery of Long-Term Receivables from Exchange Transactions**

The statement of financial position reflects long term receivables from exchange transactions balance of Kshs.242,556,762 as at 30 June, 2020 and which is indicated as loan arrears due from seventy-eight (78) former MCAs as disclosed in Note 7 to the financial statements. This amount has been outstanding since the first County Assembly in the financial year 2013/2014 and no reason has been provided why the same were not recovered during their term contrary to SRC circular Ref No. SRC/TSC/CGOVT/3/6 dated 27 November, 2013 which states that Members of County Assembly shall be entitled to car loan of Kshs.2,000,000 and mortgage of Kshs.3,000,000 and that the loans shall be repayable in five (5) years or before the end of term of office whichever is earlier. However, the Management has not indicated the measures put in place to ensure that the loans amounting to Kshs.242,556,762 are recovered.

Further, information available indicate that eight out of the seventy-eight loan defaulters with outstanding loans totalling Kshs.25,485,000 were advanced additional loans which as at 30 June, 2020 totalled Kshs.8,433,573.

In addition, among the defaulters is the Kakamega Senator with a balance of Kshs,5,031,354 and there is no evidence that he has been requested to pay the outstanding loan.

Consequently, the Management is in breach of the law and the operations of the Fund may not be sustained.

## **2. Irregular Award of Loans**

The statement of cash flows reflects loan disbursements balance of Kshs.84,927,000 disbursed to seventy-eight (78) applicants out of which Kshs.38,127,000 was advanced to forty-nine (49) Members of County Assembly who already had outstanding loan balances totalling Kshs.83,972,548. The balance of Kshs.46,800,000 was disbursed to twenty-nine (29) staff of the Assembly in respect of car loans and mortgage. However, records to show what the loans related to or whether the amounts advanced were within individual member entitlement were not maintained. In addition, there was no evidence that the loans advanced were used to purchase cars or access mortgage as per SRC Circular Ref. No. SRC/ADM/CIR/1/13Vol.III (128) dated 17 December, 2014. There was no evidence that the applicants provided security for the loans granted as required by Regulation 9 of The Public Finance Management (Kakamega County Assembly Loans and Mortgage Fund) Regulations, 2014 which states that the loans and mortgages shall be secured in accordance with applicable laws and regulations.

Consequently, the Management is in breach of the law.

## **3. Amounts Due from County Assembly**

The current portion of long-term receivables from exchange transactions balance of Kshs.192,310,089 includes Kshs.30,074,400 due from the County Assembly as disclosed in Note 6 to the financial statements and which has remained outstanding for over three years and it is not known when the same shall be refunded. This is contrary to Regulation 4 of the Public Finance Management (Kakamega County Assembly Loans and Mortgage Fund) Regulations, 2014, which states that the object and purpose of the fund shall be to provide funds to enable loans and mortgages to be advanced to members of the County Assembly as may be prescribed by the commission.

Consequently, the 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 so as 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. Lack of Properly Constituted Loans Committee**

The loans and mortgages management committee consisted of eighty members instead of five as required by Regulation 6(1) of the Public Finance Management (Kakamega County Assembly Loans and Mortgage Fund) Regulations, 2014 which states that the committee shall consist of the Deputy Speaker (Chairman), Clerk (Administrator/Secretary) and three others, two appointed by the County Assembly Service Board and one by the Executive Committee Member for Finance. In addition, the Clerk was appointed as the chairman of the committee on 1 July 2019 and mandated to co-opt other persons of relevant skills to the committee where necessary. Other members were the Principal Human Resource Officer (secretary) the Principal Procurement Officer, Senior Internal Auditor, Legal Clerk, Principal Finance Analyst, Principal Finance Officer and the Deputy Clerk. Further, inclusion of the Head of Internal Audit to the committee compromises his independence to audit the Fund.

Consequently, the Management breached the law.

### **2. Failure by Internal Audit Function to Audit the Fund**

During the, year under review, there was no evidence that the Internal Auditor had carried out a risk based audit of the Fund contrary to Regulation 153(1) of the Public Finance Management (County Governments) Regulations, 2015, which states that the internal auditors should; review and evaluate budgetary performance, financial management, transparency and accountability mechanisms and processes in county government entities, including county assembly; and also review the effectiveness of the financial and non-financial performance management systems of the entities.

Consequently, the Management breached the law.

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 (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 continue to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to abolish the Fund or cease operations.

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

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

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

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

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

In addition to the audit of the financial statements, a compliance review 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 review 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 scepticism 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances and for the purpose of giving an assurance on the effectiveness of the Fund's 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 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 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

11 February, 2022

**The Kakamega County Assembly-Loans and Mortgage Fund  
Reports and Financial Statements  
For the year ended June 30, 2020**

**6. FINANCIAL STATEMENTS**

**6.1. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED  
30<sup>th</sup> JUNE 2020**

	Note	2019/2020	2018/2019
		KShs	KShs
<b>Revenue from exchange transactions</b>			
Interest income	1	4,471,086	2,536,391
<b>Total revenue</b>		<b>4,471,086</b>	<b>2,536,391</b>
<b>Expenses</b>			
General expenses	3	39,000	22,966
<b>Total expenses</b>		<b>39,000</b>	<b>22,966</b>
<b>Other gains/losses</b>			
Gain/loss on disposal of assets			-
<b>Surplus/(deficit) for the period</b>		<b>4,432,086</b>	<b>2,513,425</b>

The notes set out on pages 13 to 39 form an integral part of these Financial Statements

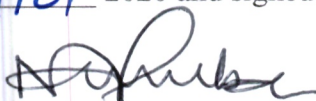


**The Kakamega County Assembly-Loans and Mortgage Fund  
Reports and Financial Statements  
For the year ended June 30, 2020**

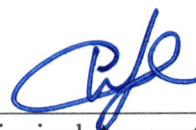
**6.2. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2020**

	Note	2019/2020	2018/2019
		KShs	KShs
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	8,058,349	11,495,856
Current portion of long-term receivables from exchange transactions	6	192,310,089	83,220,693
		<b>200,368,438</b>	<b>94,716,549</b>
<b>Non-current assets</b>			
Long term receivables from exchange transactions	7	242,556,762	343,776,565
		<b>242,556,762</b>	<b>343,776,565</b>
<b>Total assets</b>		<b>442,925,200</b>	<b>438,493,114</b>
<b>Liabilities</b>			
<b>Net assets</b>		<b>442,925,200</b>	<b>438,493,114</b>
Revolving Fund	8	440,000,000	440,000,000
Accumulated surplus	8	2,925,200	(1,506,886)
<b>Total net assets and liabilities</b>		<b>442,925,200</b>	<b>438,493,114</b>

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Kakamega County Assembly financial statements were approved on 4/12/20 2020 and signed by:



Clerk of Assembly  
Name: Laban Atemba  
ICPAK Member No.7433



Principal Accountant  
Name: Pascal Mwanje  
ICPAK Member Number: 10126



**The Kakamega County Assembly-Loans and Mortgage Fund  
Reports and Financial Statements  
For the year ended June 30, 2020**

**6.3. STATEMENT OF CHANGES IN NET ASSETS AS AT 30 JUNE 2020**

	<b>Revolving Fund</b>	<b>Revaluation Reserve</b>	<b>Accumulated surplus</b>	<b>Total</b>
		<b>KShs</b>	<b>KShs</b>	<b>KShs</b>
<b>Balance as at 1 July 2018</b>	<b>440,000,000</b>	-	(4,020,311)	435,979,689
Surplus/(deficit) for the period	-	-	2,513,425	2,513,425
<b>Balance as at 30 June 2019</b>	<b>440,000,000</b>	-	<b>(1,506,886)</b>	<b>438,493,114</b>
<b>Balance as at 1 July 2019</b>	<b>440,000,000</b>	-	<b>(1,506,886)</b>	<b>438,493,114</b>
Surplus/(deficit)for the period		-	4,432,086	4,432,086
<b>Balance as at 30 June 2020</b>	<b>440,000,000</b>	-	<b>2,925,200</b>	<b>442,925,200</b>

**The Kakamega County Assembly-Loans and Mortgage Fund  
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**6.4. STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2019/2020	2018/2019
		KShs	KShs
<b>Cashflows from operating activities</b>			
<b>Receipts</b>			
Interest received	1	4,100,817	2,536,391
<b>Total Receipts</b>		<b>4,100,817</b>	<b>2,536,391</b>
<b>Payments</b>			
Fund administration expenses	2	-	-
General expenses	3	39,000	22,966
<b>Total Payments</b>		<b>39,000</b>	<b>22,966</b>
<b>Net cashflows from operating activities</b>		<b>4,061,817</b>	<b>2,513,425</b>
<b>Cash flows from investing activities</b>		-	-
Proceeds from loan principal repayments	4	76,923,675	62,388,982
Loan disbursements paid out	4	(84,927,000)	(65,087,620)
<b>Net cashflows used in investing activities</b>		<b>(7,499,325)</b>	<b>(2,698,638)</b>
<b>Cashflows from financing activities</b>		-	-
Repayment of borrowings		-	-
<b>Net cashflows used in financing activities</b>		-	-
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(3,437,508)</b>	<b>(185,213)</b>
Cash and cash equivalents at 1 JULY 2019	5	11,495,856	11,681,069
<b>Cash and cash equivalents at 30 JUNE 2020</b>	5	<b>8,058,349</b>	<b>11,495,856</b>

(IPSAS 2 allows an Kakamega County Assembly to present the cash flow statement using the direct or indirect method but encourages the direct method. PSASB also recommends the use of direct method of cash flow preparation. The above illustration assumes direct method)

6.5. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE PERIOD ENDED 30<sup>th</sup> JUNE 2020

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% utilization
	2020	2020	2020	2020	2020	2020
	KShs	KShs	KShs	KShs	KShs	
<b>Revenue</b>						
Interest income				4,100,817	(4,100,817)	
<b>Total income</b>				<b>4,100,817</b>	<b>(4,100,817)</b>	
<b>Expenses</b>						
General expenses				39,000	(39,000)	
<b>Total expenditure</b>				<b>39,000</b>	<b>(39,000)</b>	
<b>Surplus for the period</b>				<b>4,061,817</b>	<b>(4,061,817)</b>	

**Budget notes**

1. Provide explanation of differences between actual and budgeted amounts (10% over/ under) IPSAS 24.14
2. Provide an explanation of changes between original and final budget indicating whether the difference is due to reallocations or other causes. (IPSAS 24.29)
3. Where the total of actual on comparable basis does not tie to the statement of financial performance totals due to differences in accounting basis (budget is cash basis, statement of financial performance is accrual) provide a reconciliation.

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**6.6. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**1. Statement of compliance and basis of preparation**

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

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

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

**a) Relevant new standards and amendments to published standards effective for the year ended 30 June 2020**

Standard	Impact
<b>IPSAS 40:</b> Public Sector Combinations	<b>Applicable: 1<sup>st</sup> January 2020</b> The standard covers public sector combinations arising from exchange transactions in which case they are treated similarly with IFRS 3(applicable to acquisitions only). Business combinations and combinations arising from non-exchange transactions are covered purely under Public Sector combinations as amalgamations. (This is not applicable for County Assembly of Kakamega –Car Loans and mortgage Fund since there are no employees paid to work for the scheme)

**b) New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2019**

Standard	Effective date and impact:
<b>IPSAS 41:</b> Financial Instruments	<b>Applicable: 1<sup>st</sup> January 2022:</b> The objective of IPSAS 41 is to establish principles for the financial reporting of financial assets and liabilities that will present relevant and useful information to users of financial statements for their assessment of the amounts, timing and uncertainty of an Kakamega County Assembly's future cash flows. IPSAS 41 provides users of financial statements with more useful information than IPSAS 29, by:  <ul style="list-style-type: none"> <li>• Applying a single classification and measurement model for financial assets that considers the characteristics of the asset's cash flows and the objective for which the asset is</li> </ul>

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Standard	Effective date and impact:
	<p>held;</p> <ul style="list-style-type: none"> <li>• Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and</li> <li>• Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an Kakamega County Assembly’s risk management strategy and the accounting treatment for instruments held as part of the risk management strategy.</li> </ul> <p>(This is not applicable for County Assembly of Kakamega- Car loans and Mortgage Fund)</p>
<p><b>IPSAS 42: Social Benefits</b></p>	<p><b>Applicable: 1<sup>st</sup> January 2022</b></p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting Kakamega County Assembly provides in its financial statements about social benefits. The information provided should help users of the financial statements and general-purpose financial reports assess:</p> <ul style="list-style-type: none"> <li>(a) The nature of such social benefits provided by the Kakamega County Assembly; (b) The key features of the operation of those social benefit schemes; and</li> <li>(c) The impact of such social benefits provided on the Kakamega County Assembly’s financial performance, financial position and cash flows.</li> </ul> <p>(This is not applicable for County Assembly of Kakamega- Car loans and Mortgage Fund)</p>

**c) Early adoption of standards**

The Kakamega County Assembly did not early – adopt any new or amended standards in year 2019.

**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 Kakamega County Assembly and can be measured reliably.

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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**

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

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

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section 6.4 of these financial statements.

**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 Kakamega County Assembly 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.

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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 Kakamega County Assembly 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.

**Held-to-maturity**

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the Kakamega County Assembly has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are 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. The losses arising from impairment are recognized in surplus or deficit.

**Impairment of financial assets**

The Kakamega County Assembly assesses at each reporting date whether there is objective evidence that a financial asset or a Kakamega County Assembly of financial assets is impaired. A financial asset or a Kakamega County Assembly of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cashflows of the financial asset or the Kakamega County Assembly of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

- The debtors or a Kakamega County Assembly of debtors are experiencing significant financial difficulty
- Default or delinquency in interest or principal payments
- The probability that debtors will enter bankruptcy or other financial reorganization
- Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Financial liabilities**

**Initial recognition and measurement**

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The Kakamega County Assembly determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs.

**Loans and borrowing**

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process.

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.

**8. Inventories**

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

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

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

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

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

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

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**9. Provisions**

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

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

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

**Contingent liabilities**

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

**Contingent assets**

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

**10. Changes in accounting policies and estimates**

The Kakamega County Assembly recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

**11. Employee benefits– Retirement benefit plans**

The Kakamega County Assembly provides retirement benefits for its employees and directors. Defined contribution plans are post employment benefit plans under which an Kakamega County Assembly pays fixed contributions into a separate Kakamega County Assembly (a fund), and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined benefit funds are actuarially valued tri-annually on the projected unit credit method

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis to all participating employers. The contributions and lump sum payments reduce the post-employment benefit obligation.(This doesn't apply to Kakamega County Assembly –Car and Mortgage Fund)

**12. Foreign currency transactions**

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. Trade creditors or debtors denominated in foreign currency are reported at the statement of financial position reporting date by applying the exchange rate on that date. Exchange differences arising from the settlement of creditors, or from the reporting of creditors at rates different from those at which they were initially recorded during the period, are recognized as income or expenses in the period in which they arise.

**13. 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.

**14. Related parties**

The Kakamega County Assembly regards a related party as a person or an Kakamega County Assembly with the ability to exert control individually or jointly, or to exercise significant influence over the Kakamega County Assembly, or vice versa. Members of key management are regarded as related parties and comprise the directors, the CEO and senior managers.

**15. Cash and cash equivalents**

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

cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

**16. Comparative figures**

Where necessary comparative figures for the previous financial year have been amended or reconfigured to conform to the required changes in presentation. The management of County Assembly of Kakamega has amended financial statement figures of 2017/2018 to conform with the new reporting framework which was issued vide treasury circular reference PSASB 1/12/Vol.1 (44) dated 25<sup>th</sup> June 2019.

**17. Events after the reporting period**

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

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**18. Ultimate and Holding Kakamega County Assembly**

The Kakamega County Assembly is a County Assembly Fund established by PFM Act 2012 under the County Government of Kakamega. Its ultimate parent is the County Government of Kakamega.

**19. Currency**

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

**20. Significant judgments and sources of estimation uncertainty**

The preparation of the Kakamega County Assembly's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

State all judgements, estimates and assumptions made e.g.

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

**Useful lives and residual values**

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

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

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Provisions**

Provisions were raised and management determined an estimate based on the information available. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date, and are discounted to present value where the effect is material.

**21. Financial risk management**

The Fund's activities expose it to a variety of financial risks including credit and liquidity risks and effects of changes in foreign currency. The Fund's overall risk management programme focuses on unpredictability of changes in the business environment and seeks to minimise the potential adverse effect of such risks on its performance by setting acceptable levels of risk. The Fund does not hedge any risks and has in place policies to ensure that credit is only extended to customers with an established credit history.

The Fund's financial risk management objectives and policies are detailed below:

**a) Credit risk**

The Fund has exposure to credit risk, which is the risk that a counterparty will be unable to pay amounts in full when due. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables and available-for-sale financial investments.

Management assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external assessment in accordance with limits set by the directors. The amounts presented in the statement of financial position are net of allowances for doubtful receivables, estimated by the Kakamega County Assembly's management based on prior experience and their assessment of the current economic environment.

The customers under the fully performing category are paying their debts as they continue trading. The credit risk associated with these receivables is minimal and the allowance for uncollectible amounts that the Kakamega County Assembly has recognized in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

**b) Liquidity risk management**

Ultimate responsibility for liquidity risk management rests with the Fund Administrator, who has built an appropriate liquidity risk management framework for the management of the Kakamega County Assembly's short, medium and long-term funding and liquidity management requirements. The Kakamega County Assembly manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

**c) Market risk**

The board has put in place an internal audit function to assist it in assessing the risk faced by the Kakamega County Assembly on an ongoing basis, evaluate and test the design and effectiveness of its internal accounting and operational controls.

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Market risk is the risk arising from changes in market prices, such as interest rate, equity prices and foreign exchange rates which will affect the Kakamega County Assembly's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Overall responsibility for managing market risk rests with the Audit and Risk Management Committee.

The Fund's Finance Department is responsible for the development of detailed risk management policies (subject to review and approval by Audit and Risk Management Committee) and for the day to day implementation of those policies.

There has been no change to the Kakamega County Assembly's exposure to market risks or the manner in which it manages and measures the risk.

**i. Foreign currency risk**

The Kakamega County Assembly has transactional currency exposures. Such exposure arises through purchases of goods and services that are done in currencies other than the local currency. Invoices denominated in foreign currencies are paid after 30 days from the date of the invoice and conversion at the time of payment is done using the prevailing exchange rate.

(This doesn't apply to Kakamega County Assembly –Car and Mortgage Fund).

The Fund manages foreign exchange risk from future commercial transactions and recognised assets and liabilities by projecting for expected sales proceeds and matching the same with expected payments.

**Foreign currency sensitivity analysis**

The following table demonstrates the effect on the Fund's statement of financial performance on applying the sensitivity for a reasonable possible change in the exchange rate of the three main transaction currencies, with all other variables held constant. The reverse would also occur if the Kenya Shilling appreciated with all other variables held constant.

	<b>Change in currency rate</b>	<b>Effect on surplus/ deficit</b>	<b>Effect on equity</b>
	<b>KShs</b>	<b>KShs</b>	<b>KShs</b>
<b>2019</b>			
Euro	10%	-	-
USD	10%	-	-
<b>2018</b>			
Euro	10%	-	-
USD	10%	-	-

(This doesn't apply to Kakamega County Assembly –Car and Mortgage Fund)

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**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**ii. Interest rate risk**

Interest rate risk is the risk that the Kakamega County Assembly's financial condition may be adversely affected as a result of changes in interest rate levels. The Kakamega County Assembly's interest rate risk arises from bank deposits. This exposes the Fund to cash flow interest rate risk. The interest rate risk exposure arises mainly from interest rate movements on the Fund's deposits.

**Management of interest rate risk**

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

**Sensitivity analysis**

The Fund analyses its interest rate exposure on a dynamic basis by conducting a sensitivity analysis. This involves determining the impact on profit or loss of defined rate shifts. The sensitivity analysis for interest rate risk assumes that all other variables, in particular foreign exchange rates, remain constant. The analysis has been performed on the same basis as the prior year.

Using the end of the year figures, the sensitivity analysis indicates the impact on the statement. (This doesn't apply to Kakamega County Assembly –Car and Mortgage Fund)

**d) Capital risk management**

The objective of the Fund's capital risk management is to safeguard the Fund's ability to continue as a going concern. The Kakamega County Assembly capital structure comprises of the following funds:

	<b>2019-2020</b>	<b>2018-2019</b>
	<b>KShs</b>	<b>KShs</b>
Revaluation reserve		-
Revolving fund	440,000,000	440,000,000
Accumulated surplus	2,925,200	(1,506,886)
<b>Total funds</b>	<b>442,925,200</b>	<b>438,493,114</b>
Total borrowings		-
Less: cash and bank balances	(8,058,349)	(11,495,856)
Net debt/ (excess cash and cash equivalents)	(8,058,349)	(11,495,856)
<b>Gearing (%)</b>	<b>NIL</b>	<b>NIL</b>

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6.7. NOTES TO THE FINANCIAL STATEMENTS

1. Interest income

Description	2019/2020	2018/2019	
	KShs	KShs	
Interest income from Car loan and Mortgage	4,471,086	2,536,391	
<b>Total interest income</b>	<b>4,471,086</b>	<b>2,536,391</b>	

(Being interest received from loan repayments during F/Y 2018/2019)

2. Interest Income received

Description	2019/2020	2018/2019	
	KShs	KShs	
Interest income received	4,100,817	-	
<b>Total</b>	<b>4,100,817</b>	<b>-</b>	

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3. General expenses

Description	2019/2020	2018/2019
	KShs	KShs
Bank Charges	39,000	22,966
Other expenses		-
<b>Total</b>	<b>39,000</b>	<b>22,966</b>

4. Loans details

Description	2019/2020	2018/2019
	KShs	KShs
Proceeds from loan principal repayments	77,427,675	62,388,982
Loan disbursements paid out	84,927,000	65,087,620

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. Cash and cash equivalents

Description	2019/2020	2018/2019
	KShs	KShs
Car and Mortgage loan account-078000032659	8,058,349	11,495,856
<b>Total cash and cash equivalents</b>	<b>8,058,349</b>	<b>11,495,856</b>

(The amount should agree with the closing and opening balances as included in the statement of cash flows)

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

Financial institution	Account number	2019/2020	2018/2019
		KShs	KShs
<b>a) Current account</b>			
Family Bank Limited	078000032659	8,058,349	11,495,856
<b>Sub- total</b>		<b>8,058,349</b>	<b>11,495,856</b>
<b>b) Others(specify)</b>			
Cash in transit		-	-
Cash in hand		-	-
<b>Sub- total</b>		<b>-</b>	<b>-</b>
<b>Grand total</b>		<b>8,058,349</b>	<b>11,495,856</b>

6. Receivables from exchange transactions

Description	2019/2020	2018/2019
	KShs	KShs
<b>Current Receivables</b>		
Interest receivable from-Current MCAs	-	2,536,391
Current loan repayments due from-Current MCAs	162,235,689	50,609,902
Other exchange debtors-Receivables from other Government entities	30,074,400	30,074,400
Less: Impairment allowance		
<b>Total Current receivables</b>	<b>192,310,089</b>	<b>83,220,693</b>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. Long term receivables from exchange transactions

Description	2019/2020	2018/2019
	KShs	KShs
Long term loan repayments due-More than 1 year (Outstanding loan arrears-Former MCAs)	242,556,762	343,776,565
<b>Total trade and other payables</b>	<b>242,556,762</b>	<b>343,776,565</b>

8. Statement of changes in Net Assets

	Revolving Fund	Revaluation Reserve	Accumulated surplus	Total
	Kshs	KShs	KShs	KShs
Balance as at 30 June 2019	440,000,000	-	(1,506,886)	438,439,114
Balance as at 1 July 2019	440,000,000	-	(1,506,886)	438,439,114
Surplus/(deficit)for the period	-	-	4,432,086	4,432,086
<b>Balance as at30 June 2020</b>	<b>440,000,000</b>	<b>-</b>	<b>2,925,200</b>	<b>442,925,200</b>

9. Prior year Adjustments

	2019/2020	2018/2019
Description	KShs	KShs
Internal borrowings	30,074,400	30,074,400
Internal borrowing previously expensed		
<b>Total Prior Year Adjustments</b>	<b>30,074,400</b>	<b>30,074,400</b>

10. Related party balances

a) Nature of related party relationships

Entities and other parties related to the Fund include those parties who have ability to exercise control or exercise significant influence over its operating and financial decisions. Related parties include management personnel, their associates and close family members. The fund/scheme is related to the following entities:

- a) The County Government of Kakamega;
- b) Key management of County Assembly of Kakamega
- c) Members of County Assembly of Kakamega.

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**11. 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.

<b>Reference No. on the external audit Report</b>	<b>Issue / Observations from Auditor</b>	<b>Management comments</b>	<b>Focal Point person to resolve the issue (Name and designation)</b>	<b>Status: (Resolved / Not Resolved)</b>	<b>Timeframe: (Put a date when you expect the issue to be resolved)</b>
Certificate 2017-2018	Qualified	The report was submitted to the House business committee to be tabled in the assembly	Clerk	Not resolved	30 <sup>th</sup> Nov 2019

**Guidance Notes:**

- Use the same reference numbers as contained in the external audit report;
- Obtain the "Issue/Observation" and "management comments", required above, from final external audit report that is signed by Management;
- Before approving the report, discuss the timeframe with the appointed Focal Point persons within your Kakamega County Assembly responsible for implementation of each issue;
- Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to County Treasury

Clerk of the County Assembly

Sign.....

Date.....

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**ANNEX 1**

<b>RECEIVABLE LONG TERM- OUTSTANDING BALANCES-FORMER MCAs</b>				
<b>S/N</b>	<b>NAME OF COUNTY REP</b>	<b>TOTAL LOANS PLUS INTEREST</b>	<b>REPAYMENT</b>	<b>ARREARS AS AT 30TH JUNE 2019</b>
1	Morris Buluma	5,216,000	163,000	-
2	Michael Kitiavi Bryson Sikolia	5,216,000	163,000	43,000
3	Timothy Likuyani Ingosi	5,216,000	163,000	489,000
4	Sellah Kadasi Keya	5,216,000	163,000	609,000
5	Violet Leah Shisia	5,216,000	163,000	612,000
6	Geoffrey Mwinami Ommatera	5,216,000	163,000	
7	Robert Makhanu Kundu	5,216,000	163,000	941,000
8	Mourice Limera	5,216,000	163,000	203,881
9	Winy Nasenya Musungu	5,216,000	163,000	
	<b>SUB-TOTAL</b>	<b>46,944,000</b>		<b>3,097,881</b>
1	Tali Mulanda Songa	5,216,000	163,000	825,000
2	Mark Marindi Wafula	5,216,000	163,000	1,018,000
3	Dennis Wekesa Eliya	5,216,000	163,000	484,000
4	Fridah Matati Imily	5,216,000	163,000	1,235,709
5	Philip Rupia Wakwanalo	5,216,000	163,000	1,323,000
6	Onesmus Mmasi John	5,216,000	163,000	1,409,000
7	Robert Bushuru	5,216,000	163,000	1,957,000
8	Joel Otwoma Ongoro	5,216,000	163,000	2,141,000
9	Jane Naika Eshuchi	5,216,000	163,000	2,148,000
10	Josephat Wasilwa Mark	5,216,000	163,000	2,152,000
11	Mispellah Mulari M.	5,216,000	163,000	2,162,000
12	Roselyne Katibi Akoyi	5,216,000	163,000	2,570,000
13	Florence Machio Tsindoli	5,216,000	163,000	2,198,000
	<b>SUB-TOTAL</b>	<b>67,808,000</b>		<b>21,622,709</b>
1	Imbai Hermina Achitsa	5,216,000	163,000	2,483,000
2	Dorcias B. Mulwale	5,216,000	163,000	2,384,000
3	Steven Ambulwa Chiluka	5,216,000	163,000	2,788,354

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4	Herbert Makatiani Sore	5,216,000	163,000	2,500,000
5	Francis Muluma Odhuno	5,216,000	163,000	2,506,000
6	Edward Indimuli Inzofu	5,216,000	163,000	2,510,000
7	Simon Sikuri Namasaka	5,216,000	163,000	2,748,000
8	James Machengo Jomo	5,216,000	163,000	2,768,296
9	Loy Muandi Maviala	5,216,000	163,000	3,191,000
10	Winnie A. Nyambok	5,216,000	163,000	2,468,000
11	Florence Namachanja Masika	5,216,000	163,000	2,832,000
12	Asiya Hassan Mohamed	5,216,000	163,000	2,894,145
13	Hellen Ongoche Ngaira	5,216,000	163,000	2,938,000
14	Lucas Ochami Radoli	5,216,000	163,000	3,022,000
15	Michael Keya Samwel	5,216,000	163,000	3,083,300
16	Alexander Khamasi	5,216,000	163,000	2,904,000
17	Lilian Khaombi Titiya	5,216,000	163,000	3,107,000
18	Lydia Baraza	5,216,000	163,000	3,122,000
19	Mudhungo Josephine Atogo	5,216,000	163,000	3,543,000
20	Isabella Mung'asia Amaiza	5,216,000	163,000	3,620,000
21	Abel Mutimba Nambwaya	5,216,000	163,000	3,289,000
22	Wycliffe Gimoi Shitoshe	5,216,000	163,000	3,307,000
23	Wycliffe Shisia O.Tisi	5,216,000	163,000	3,319,000
24	Dickson Ombayo Bitungu	5,216,000	163,000	2,737,000
25	Barlex Juma Samuel Pius	5,216,000	163,000	3,369,000
26	Patirick Amboso Lumula	5,216,000	163,000	3,406,000
27	Cynthia Malietso	5,216,000	163,000	3,813,000
	<b>SUB-TOTAL</b>	<b>140,832,000</b>		<b>80,652,095</b>
1	Sylvia Atieno Mukoya	5,216,000	163,000	3,832,000
2	Edward Shibembe Chimwani	5,216,000	163,000	3,834,000
3	George Anzilimo Muluma	5,216,000	163,000	3,532,000
4	Libinus Oduor Juma	5,216,000	163,000	
5	Getrude Ominah Lyuba	5,216,000	163,000	3,612,000
6	Bonface Lubanga	5,216,000	163,000	
7	Reuben Nyangweso Sechele	5,216,000	163,000	3,804,000
8	Sophia Asira Ambetsa	5,216,000	163,000	3,890,000

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9	Hilton Luvai	5,216,000	163,000	3,906,000
10	Suleiman Odanga K Karandini	5,216,000	163,000	3,909,000
11	Aggrey Waturasu Waturasu	5,216,000	163,000	4,017,028
12	Mohamed Abdihakim	5,216,000	163,000	4,440,000
13	Peris Ndeche Amunga	5,216,000	163,000	4,058,000
14	Ruth Afandi Kadima	5,216,000	163,000	4,125,000
15	Lystone Ambundo S.	5,216,000	163,000	
16	Elphas Shilosio Litsanga	5,216,000	163,000	
17	Samson Mulanda Mmbasu	5,216,000	163,000	4,149,000
18	Malenya Gladys Omukongolo	5,216,000	163,000	4,214,000
19	Albert Wetundu	5,216,000	163,000	4,333,000
20	Grace Ashuma	5,216,000	163,000	4,349,000
21	Titus Kwomah	5,216,000	163,000	4,412,000
22	Robert Lutatwa Lubwa	5,216,000	163,000	4,451,000
23	Kelvin Olengo Ouma	5,216,000	163,000	4,452,000
24	Richard Nahonzo M.	5,216,000	163,000	4,485,000
25	Samuel Mwanzi Sindavira	5,216,000	163,000	4,214,000
26	Josphat Serenge Katetie	5,216,000	163,000	4,553,000
27	Habil Nanjendo Bushuru	5,216,000	163,000	4,643,694
28	Bernard Omboko Shisia	5,216,000	163,000	
29	Wycliffe Mukoko	5,216,000	163,000	4,608,000
30	Grace Aluanga	5,216,000	163,000	4,621,000
31	Cleophas Malala Wakhungu	5,216,000	163,000	5,031,354
32	Bernard Lukulu Imbora	5,216,000	163,000	4,644,000
33	Jamila Anjere Uhuru	5,216,000	163,000	4,653,000
34	Mohamed Kulova Wafula	5,216,000	163,000	4,453,000
35	Musa Makhapila Wangila	5,216,000	163,000	4,653,000
36	Peter Kulecho Mwombe	5,216,000	163,000	4,653,000
37	Rashid Omwendo Rocky	5,216,000	163,000	
38	Sayyed Mbayi Omsiritsa	5,216,000	163,000	4,653,000
39	William Omungala	5,216,000	163,000	
	<b>SUB-TOTAL</b>	<b>203,424,000</b>		<b>137,184,077</b>
	<b>GRAND TOTAL</b>	<b>459,008,000</b>	<b>-</b>	<b>242,556,762</b>

ANNEX 2									
S/NO	NAME	RECEIVABLE IN SHORT RUN 2019	ADDITION IN THE FY	TOTAL	INTEREST	CAPITAL	SHORT TERM	TRANSFER FRM LONG TERM	BALANCE AS AT 30TH JUNE 2020
1	Hon. Morris I. Buluma	726,684.00	-	726,684	37,133	696,194	30,490	1,453,368.00	1,483,858.36
2	Hon. Jacob LuvisiaChivolo	693,350.67	300,000	993,351	40,540	760,063	233,288	1,386,701.33	1,619,988.90
3	Hon. David Ndakwa	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
4	Hon. Jason Lutomia	693,350.67	-	693,351	35,430	664,259	29,092	1,386,701.33	1,415,793.08
5	Hon. Kevin Mahelo	393,350.67	500,000	893,351	28,617	536,520	356,831	786,701.33	1,143,531.99
6	Hon. Leonard Soita	710,017.33	1,170,000	1,880,017	56,210	1,053,863	826,155	1,420,034.67	2,246,189.42
7	Hon. Samson Sirengo	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
8	Hon. LazaruLucheveleli	393,350.67	1,100,000	1,493,351	38,836	728,128	765,222	786,701.33	1,551,923.63
9	Hon. Willis Opuka	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
10	Hon. Phillip Maina	710,017.33	1,500,000	2,210,017	61,831	1,159,247	1,050,770	1,420,034.67	2,470,804.82
11	Hon. Boaz Omukunda	710,017.67	-	710,018	36,281	680,227	29,791	1,420,035.33	1,449,826.40
12	Hon. Geoffrey Ondiro	393,350.67	800,000	1,193,351	33,726	632,324	561,026	786,701.33	1,347,727.81
13	Hon. Charles Nandwa	393,350.67	110,000	503,351	21,974	411,975	91,376	786,701.33	878,077.42
14	Hon. Joel OtwomaOngoro	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72

15	Hon. Swaka Morris Limer	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
16	Hon. Omboko Benard Shisia	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
17	Hon. Geoffrey Ommatera	693,350.67	-	693,351	35,430	664,259	29,092	1,386,701.33	1,415,793.08
18	Hon. Mathew Nyangweso	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
19	Hon. Lynstone Ambundo	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
20	Hon. Walter Andati	693,350.67	500,000	1,193,351	43,946	823,933	369,418	1,386,701.33	1,756,119.45
21	Hon. David Igunza	710,017.33	600,000	1,310,017	46,501	871,835	438,183	1,420,034.67	1,858,217.36
22	Hon. Job Amukhale Mwamto	710,017.33	1,000,000	1,710,017	53,315	999,574	710,444	1,420,034.67	2,130,478.45
23	Hon. David Shikala Muhati	393,350.67	400,000	793,351	26,913	504,585	288,765	786,701.33	1,075,466.71
24	Hon. Boniface Sakwa Akosi	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
25	Hon. Absolom Andati Lumbasi	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
26	Hon. Benson Wanjofu Samba	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
27	Hon. Edward Masinde Namunyu	393,350.67	350,000	743,351	26,062	488,618	254,733	786,701.33	1,041,434.08
28	Hon. Rodgers Mwangala Nato	710,017.33	400,000	1,110,017	43,095	807,965	302,052	1,420,034.67	1,722,086.81
29	Hon. Elly Keya	710,017.33	500,000	1,210,017	44,798	839,900	370,117	1,420,034.67	1,790,152.09
30	Hon. Lucas Radoli Ochami	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
31	Hon. Zaid Shaban Oteng'o	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72

32	Hon. Benson ManuniMulinya	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
33	Hon. Gladys Omukongolo	693,350.67	-	693,351	35,430	664,259	29,092	1,386,701.33	1,415,793.08
34	Hon. Patrick AmbosoLumula	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
35	Hon. Charles ImbaliImbenzi	710,017.33	500,000	1,210,017	44,798	839,900	370,117	1,420,034.67	1,790,152.09
36	Hon. LibinusOduori	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
37	Hon. Harrison Shikuku	393,350.67	2,200,000	2,593,351	57,573	1,079,410	1,513,940	786,701.33	2,300,641.64
38	Hon. BonfaceOsanga	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
39	Hon. Godliver Omondi	393,350.67	100,000	493,351	21,803	408,781	84,570	786,701.33	871,270.89
40	Hon. George Mugodo	693,350.67	500,000	1,193,351	43,946	823,933	369,418	1,386,701.33	1,756,119.45
41	Hon. Kenneth Indusa	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
42	Hon. LeylahMuhandale	393,350.67	500,000	893,351	28,617	536,520	356,831	786,701.33	1,143,531.99
43	Hon. Musa Makhapila	393,350.67	100,000	493,351	21,803	408,781	84,570	786,701.33	871,270.89
44	Hon. Godfrey Wambulwa Baraza	710,017.33	500,000	1,210,017	44,798	839,900	370,117	1,420,034.67	1,790,152.09
45	Hon. John Ngome	703,350.67	600,000	1,303,351	46,161	865,448	437,903	1,406,701.33	1,844,604.30
46	Hon. Stephen Mulonga	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72
47	Hon. Brian LikuyaniMafunga	710,017.33	1,000,000	1,710,017	53,315	999,574	710,444	1,420,034.67	2,130,478.45
48	Hon. Kennedy Kilakwe	393,350.67	1,500,000	1,893,351	45,650	855,867	1,037,483	786,701.33	1,824,184.72

49	Hon. Dickson Ombayo	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
50	Hon. Anthony Wabuge	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
51	Hon. Josephat Mwasame	393,350.67	1,000,000	1,393,351	37,133	696,194	697,157	786,701.33	1,483,858.36
52	Hon. John Khadiakala	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
53	Hon. SamwellImbwakaLimisi	710,017.33	500,000	1,210,017	44,798	839,900	370,117	1,420,034.67	1,790,152.09
54	Hon. HeleminaLlanzivaShikokoti	693,350.67	500,000	1,193,351	43,946	823,933	369,418	1,386,701.33	1,756,119.45
55	Hon. Edward Shibembe	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
56	Hon. ElphasShilosio	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
57	Hon. Farouk Machanje	393,350.67	500,000	893,351	28,617	536,520	356,831	786,701.33	1,143,531.99
58	Hon. Paul Ashiachi	703,350.67	850,000	1,553,351	50,419	945,285	608,066	1,406,701.33	2,014,767.49
59	Hon. ProtusNjeremani	703,350.67	400,000	1,103,351	42,754	801,578	301,772	1,406,701.33	1,708,473.76
60	Hon. Charles Odanga	693,350.67	400,000	1,093,351	42,243	791,998	301,353	1,386,701.33	1,688,054.18
61	Hon. Rocky Omwendo	393,350.67	2,500,000	2,893,351	62,683	1,175,215	1,718,136	786,701.33	2,504,837.46
62	Hon. Lydia OrengeBarasa	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
63	Hon. Jackline MwakaOkanya	393,350.67	2,000,000	2,393,351	54,166	1,015,541	1,377,810	786,701.33	2,164,511.09
64	Hon. Linda Aseyo Wamalwa	393,350.67	900,000	1,293,351	35,430	664,259	629,092	786,701.33	1,415,793.08
65	Hon. EverlyneMwanzo	710,017.33	-	710,017	36,281	680,226	29,791	1,420,034.67	1,449,825.72

66	Hon. Cynthia Malietso	393,350.67	600,000	993,351	30,320	568,455	424,896	786,701.33	1,211,597.26
67	Hon. Anne Ongu'teMulwale	710,017.33	1,000,000	1,710,017	53,315	999,574	710,444	1,420,034.67	2,130,478.45
68	Hon. FridahMuderiMahiva	393,350.67	397,000	790,351	26,862	503,627	286,723	786,701.33	1,073,424.76
69	Hon. Anne WesongaNambiro	703,350.67	700,000	1,403,351	47,864	897,382	505,968	1,406,701.33	1,912,669.58
70	Hon. WinnyNasenyMusungu	393,350.67	500,000	893,351	28,617	536,520	356,831	786,701.33	1,143,531.99
71	Hon. Christine AwinoOmusula	703,350.67	1,750,000	2,453,351	65,749	1,232,697	1,220,654	1,406,701.33	2,627,354.95
72	Hon. Lucie MbajaChogo	693,350.67	-	693,351	35,430	664,259	29,092	1,386,701.33	1,415,793.08
73	Hon. Beatrice ShisiaShikhule	702,914.00	1,000,000	1,702,914	53,315	999,574	703,340	1,405,828.00	2,109,168.45
74	Hon. Angela NelimaMakokha	393,350.67	1,500,000	1,893,351	45,650	855,867	1,037,483	786,701.33	1,824,184.72
75	Hon. Lillian BeverlyneOsiema	703,350.67	-	703,351	35,941	673,839	29,511	1,406,701.33	1,436,212.66
76	Hon. Mildred NaliakaWaluvengo	393,350.67	-	396,014	20,100	376,846	19,167	786,701.33	805,868.71
77	Hon. AuxilliaShirandaNyamwonya	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
78	Hon. Sarah Watsula	703,350.67	600,000	1,303,351	46,161	865,448	437,903	1,406,701.33	1,844,604.30
79	Hon. PhaustineAumaWerimo	703,350.67	1,400,000	2,103,351	59,787	1,120,926	982,425	1,406,701.33	2,389,126.49
80	Hon. Violet Kent Lumumba	393,350.67	500,000	893,351	28,617	536,520	356,831	786,701.33	1,143,531.99
81	Hon. Violet N Ananda	710,017.33	500,000	1,210,017	44,798	839,900	370,117	1,420,034.67	1,790,152.09
82	Hon. Ann KatakaAndambi	703,350.67		703,351			29,511	1,406,701.33	1,436,212.66

			-		35,941	673,839			
83	Hon. Christine ImbosaMbogua	703,350.67	200,000	903,351	39,347	737,709	165,642	1,406,701.33	1,572,343.21
84	Hon. RoselidahAndambi	393,350.67	-	793,351	36,009	675,125	118,226	786,701.33	904,926.97
85	Hon. Jael M.Madanji	594,589.33	-	1,594,589	35,941	673,839	920,750	1,189,178.67	2,109,928.66
86	Hon. Timothy AmwayiAseka	393,350.67	-	1,393,351	35,430	664,259	729,092	786,701.33	1,515,793.08
87	Hon. Doris AtuoMatere	393,350.67	300,000	693,351	41,051	769,644	-76,293	786,701.33	710,408.48
88	Hon. Roselyn KatibiAkoyi	393,350.67	-	393,351	20,100	376,846	16,504	786,701.33	803,205.62
89	Hon. Scholastica NginaShiraku	407,556.67	900,000	1,307,557	51,271	961,252	346,305	815,113.33	1,161,418.13
90	Hon. Feisal Abdi	393,350.67		393,351	20,100	376,846	16,505	786,701.33	803,206.26
91	ANDREW NJIRIMANI	-	500,000.00	500,000	8,517	159,674	340,326	0.00	340,326.37
92	CAROLINE MAKHANU	-	500,000.00	500,000	8,517	159,674	340,326	0.00	340,326.37
93	ALEXANDER MAKOKHA	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
94	AMINA MUKONZO	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
95	BARBARA ADAGALA	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
96	BEATRICE ILAVONGA	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
97	COLLINS INGANGA	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
98	DAVID MWIMA	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73

99	ELECTINE MAKAMBO	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
100	GILBERT ONGACHI	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
101	JANET MWOMBE	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
102	JUDITH DONDE	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
103	KULTHUM ATEMBA	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
104	NAIVE ANYANGA	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
105	PATRICK LITABA	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
106	PRISCILLAH OMBUNGA	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
107	URBAN LIJODI	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
108	VERONICA MANGENI	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
109	WENDY TIANY	-	1,000,000.00	1,000,000	17,033	319,347	680,653	0.00	680,652.73
110	PETER MUTOKA	-	1,800,000.00	1,800,000	30,660	574,825	1,225,175	0.00	1,225,174.92
111	CAROLINE OKATO	-	2,000,000.00	2,000,000	34,066	638,695	1,361,305	0.00	1,361,305.47
112	PAMELA MWANZA	-	2,000,000.00	2,000,000	34,066	638,695	1,361,305	0.00	1,361,305.47
113	SYLVIA MUSITSA	-	2,000,000.00	2,000,000	34,066	638,695	1,361,305	0.00	1,361,305.47
114	WILLIAM MURUNGA	-	2,000,000.00	2,000,000	34,066	638,697	1,361,303	0.00	1,361,303.47
115	RAMADHAN MOHAMMED	-	2,300,000.00	2,300,000	39,176	743,499	1,556,501	0.00	1,556,501.29

116	JUDITH MAKOKHA	-	2,500,000.00	2,500,000	42,583	798,369	1,701,631	0.00	1,701,630.84
117	PASCAL MWANJE	-	4,100,000.00	4,100,000	69,836	1,639,324	2,460,676	0.00	2,760,676.00
118	NICHOLAS ANYWA	-	4,200,000.00	4,200,000	71,539	1,545,255	2,654,745	0.00	2,858,741.49
119	LABAN ATEMBA	-	5,900,000.00	5,900,000	100,493	1,884,148	4,015,851	0.00	4,015,851.13
		<b>50,609,902</b>	<b>84,927,000</b>	<b>137,939,565</b>	<b>4,100,817</b>	<b>77,427,675</b>	<b>60,511,889</b>	<b>101,219,803.22</b>	<b>162,235,689.00</b>

