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THE AUDITOR-GENERAL

ON

**THE FINANCIAL STATEMENTS OF
NATIONAL GOVERNMENT
CONSTITUENCIES DEVELOPMENT FUND
GATUNDU NORTH CONSTITUENCY**

**FOR THE YEAR ENDED
30 JUNE 2017**



OFFICE OF THE AUDITOR GENERAL
OF KENYA

P. O. Box 30084 - 00103, NAIROBI

29 SEP 2017

RECEIVED

**NATIONAL GOVERNMENT CONSTITUENCY DEVELOPMENT FUND-
GATUNDU NORTH CONSTITUENCY**

REPORTS AND FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2017**

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

**NATIONAL GOVERNMENT CONSTITUENCY DEVELOPMENT FUND – GATUNDU
NORTH
CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2017**

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**NATIONAL GOVERNMENT CONSTITUENCY DEVELOPMENT FUND- GATUNDU NORTH
CONSTITUENCY**

**Reports and Financial Statements
For the year ended June 30, 2017**

I. KEY CONSTITUENCY INFORMATION AND MANAGEMENT

(a) Background information

The *National Government Constituencies Development Fund (NGCDF)* was set up under the CDF Act, 2003 now repealed by the CDF Act, 2013. The *Constituencies Development Fund* is represented by the Cabinet Secretary for Devolution and Planning, who is responsible for the general policy and strategic direction of the *Constituencies Development Fund*. The objective of the fund to ensure that specific portion of the national annual budget is devoted to the constituencies for purposes of infrastructural development, wealth creation and in the fight against poverty at the constituency level.

(b) Key Management

The *Gatundu North Constituency's* day-to-day management is under the following key organs:

- i. National Government Constituencies Development Fund Board (NGCDFB)
- ii. National Government Constituency Development Fund Committee (NGCDFC)

(c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2016 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	Accounting Officer	Yusuf Mbuno
2.	A.I.E holder	Cynthia Robi
3.	Accountant	James Nderi
4.		

(d) Fiduciary Oversight Arrangements

The Audit and Risk Management Committee (ARMC) of NGCDF Board provide overall fiduciary oversight on the activities of Gatundu North Constituency. The reports and recommendation of ARMC when adopted by the NGCDF Board are forwarded to the National Government Constituency Development Fund Committee (NGCDFC) for action. Any matters that require policy guidance are forwarded by the Board to the Cabinet Secretary and National Assembly Select Committee.

(e) GATUNDU NORTH NGCDF Headquarters

P.O. Box 213-01040
NGCDF Building
Gatundu

**NATIONAL GOVERNMENT NATIONAL GOVERNMENT CONSTITUENCY
DEVELOPMENT FUND- GATUNDU NORTH CONSTITUENCY**

**Reports and Financial Statements
For the year ended June 30, 2017**

(f) GATUNDU NORTH NGCDF Contacts

Telephone: (254) 727 389 947
E-mail: ngcdfgatundusnorth@ngcdf.go.ke
Website: www.ngcdf.go.ke

(g) GATUNDU NORTH NGCDF Bankers

1. Kenya Commercial Bank
P.O Box 518
Gatundu

(h) Independent Auditors

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

(i) Principal Legal Adviser

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

**NATIONAL GOVERNMENT NATIONAL GOVERNMENT CONSTITUENCY
DEVELOPMENT FUND- GATUNDU NORTH CONSTITUENCY
Reports and Financial Statements
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**II. FORWARD BY THE CHAIRMAN NATIONAL GOVERNMENT CONSTITUENCY
DEVELOPMENT FUND COMMITTEE (NGCDFC)**

The NGCDFCs wish to have in summary the budget performance against actual amounts for current year based on economic classification and programmes. The NGCDF have improved the Education and Security infrastructures of Gatundu North.

However there have been emerging issues like political, economic, social, legal and global challenges influencing the implementation of NGCDF Project. Other issues affecting the project implementation process is the late disbursement of funds, late approved of proposals and reallocations

The NGCDFCs wish that the issues of having the project on going for more than 2years be stopped and the NGCDF board to reduce the rate of staff turnovers in Constituencies i.e. FAM transfers.

NG - CDF GATUNDU NORTH
CHAIRMAN
Sign P. O. Box 6851, HIKWA
Date... 11/2/2017 Sign.....
CHAIRMAN NONGCDFC

**NATIONAL GOVERNMENT NATIONAL GOVERNMENT CONSTITUENCY
DEVELOPMENT FUND- GATUNDU NORTH CONSTITUENCY**

**Reports and Financial Statements
For the year ended June 30, 2017**

III. STATEMENT OF NGCDF MANAGEMENT RESPONSIBILITIES

Section 81 (1) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the accounting officer for a National Government agency shall prepare financial statements in respect of that agency. Section 81 (3) requires the financial statements so prepared to be in a form that complies with relevant accounting standards as prescribed the Public Sector Accounting Standards Board of Kenya from time to time.

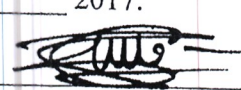
The Accounting Officer in charge of the GATUNDU NORTH National Government Constituency Development Fund is responsible for the preparation and presentation of the GATUNDU NORTH NGCDF financial statements, which give a true and fair view of the state of affairs of the GATUNDU NORTH NGCDF for and as at the end of the financial year (period) ended on June 30, 2016. 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 NGCDF; (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 *NGCDF*; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

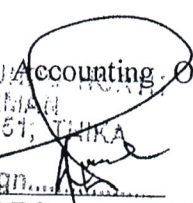
The Accounting Officer in charge of the GATUNDU NORTH NGCDF accepts responsibility for the *NGCDF's* financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the *NGCDF's* financial statements give a true and fair view of the state of *NGCDF's* transactions during the financial year ended June 30, 2016, and of the *NGCDF's* financial position as at that date. The Accounting Officer in charge of the GATUNDU NORTH NGCDF further confirms the completeness of the accounting records maintained for the *NGCDF*, which have been relied upon in the preparation of the *NGCDF's* financial statements as well as the adequacy of the systems of internal financial control.

The Accounting Officer in charge of the GATUNDU NORTH NGCDF confirms that the NGCDF has complied fully with applicable Government Regulations and the terms of external financing covenants (where applicable), and that the NGCDF's funds received during the year under audit were used for the eligible purposes for which they were intended and were properly accounted for. Further the Accounting Officer confirms that the *NGCDF's* financial statements have been prepared in a form that complies with relevant accounting standards prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the financial statements

The *NGCDF's* financial statements were approved and signed by the Accounting Officer on 01/8/2017.


Fund Account Manager


CHAIRMAN
P. O. Box 6851, THIKA
Date: 1/9/2017 Sign: [Signature]
Chairman NGCDF

REPUBLIC OF KENYA

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NAIROBI

OFFICE OF THE AUDITOR-GENERAL

REPORT OF THE AUDITOR-GENERAL ON NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND–GATUNDU NORTH CONSTITUENCY FOR THE YEAR ENDED 30 JUNE 2017

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of National Government Constituencies Development Fund–Gatundu North Constituency set out on pages 5 to 21, which comprise the statement of assets as at 30 June 2017, and the statement of receipts and payments, statement of cash flows and summary statement of appropriation: recurrent and development combined for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of National Government Constituencies Development Fund–Gatundu North Constituency as at 30 June, 2017, and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with National Government Constituencies Development Fund Act, 2015.

In addition, as required by Article 229(6) of the Constitution, based on the procedures performed, except for the matters described in the Basis for Qualified Opinion and Other Matter sections of my report, I confirm that, nothing has come to my attention to cause me to believe that public money has not been applied lawfully and in an effective way.

Basis for Qualified Opinion

1. Unsupported Payments

The statement of receipts and payments reflects use of goods and services figure of Kshs.6,112,738 for the year under review. Included in the figure are payments for various goods and services amounting to Kshs.899,176 which were not adequately supported by documentations such as invoices, delivery notes and confirmation of goods and services received.

As a result, the regularity of use of goods and services payments of Kshs.899,176 for the year ended 30 June 2017 could not be confirmed.

Report of the Auditor-General on the financial statements of National Government Constituencies Development Fund - Gatundu North Constituency for the Year Ended 30 June 2017

2. Transfer to Other Government Entities

The statement of receipts and payments reflects transfers to other Government entities balance of Kshs.50,958,787 for the year ended 30 June 2017. However, physical verification and examination of expenditure returns of sampled projects worth Kshs.8,242,440 revealed the following findings:

Project Name	Amount-Kshs.	Observations
Kanjuku Secondary School	2,542,440	Installation of electricity was not fully done as only electricity wires installed, bulb holders were faulty and loosely fixed. The main electricity line not properly done and electricity poles were erected in the dormitory.
Mukurwe Secondary School	3,000,000	Landscaping, electricity connection, doors and windows not done. Tiles put in only 3 out of the 8 classrooms and no roofing and verandah incomplete
Iruri Secondary School	1,500,000	Poor workmanship was confirmed during physical verification. Visible cracks in two classrooms used by form 1 and 2 an indication of poor workmanship Procurement documents in respect of the construction works were not provided for audit review.
Gichuka Primary School	1,200,000	Unutilized funds meant for purchase of land for the school and lack of teachers in school
Total	8,242,440	

As a result of the above anomalies, the regularity of the transfer and other Government payments for the year ended 30 June 2017 could not be confirmed.

3. Other Grants and Other Payments

The statement of receipts and payments reflects other grants and transfers figure of Kshs.42,008,800 for the year under review. However, examination of records in respect of sports, bursary, security, and emergency projects totaling Kshs.35,416,270 revealed the following irregularities :

Expenditure Item	Amount Kshs.	Observations
Sports	663,795	Expenditure returns, bank statements, procurement and stores records were not provided for audit verification.
Bursary Funds	25,936,000	Payment of bursaries to various students below the recommended amount by the CDFC.

Expenditure Item	Amount Kshs.	Observations
Security Projects	5,400,000	Aluma AP Post-Kshs.1,800,000 paid -did not have electricity and visible cracks were noted; Matara AP Post- Kshs.1,800,000- did not have electricity water yet it was in the BQ. Visible cracks were also noted Kanyona AP Post -Kshs.1,800,000 no electricity, water and the interior finishes on the houses were poorly done.
Emergency Project Machaikai Primary School	3,416,475	Visible cracks appearing on the front wall an indication of poor workmanship.
Total	35,416,270	

In the circumstances, the regularity of other grants and transfers of Kshs.42,000,800 for the year ended 30 June 2017 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of National Government Constituencies Development fund-Gatundu North Constituency in accordance with ISSAI 30 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. Except for the matters described in the Basis for Qualified Opinion section of my report, I have determined that there are no other key audit matters to communicate in my report.

Other Matter

Budget Performance

The summary statement of appropriation; recurrent and development combined reflects actual receipts for the year of Kshs.107,963,040 against actual expenditure of Kshs.103,043,310 representing absorption rate of 91% as analyzed below:

Item	Budget Amount-Kshs.	Actual Amount - Kshs.	Variance - Kshs.	Absorption Rate %
Receipts	107,963,040	107,963,040	0	100
Payments				
Compensation of Employees	2,912,178	1,395,981	(1,516,197)	48
Use of goods and services	5,425,000	6,112,738	687,738	113

Transfer to Other Government Units	62,644,206	50,958,787	(11,685,419)	81
Other grants and transfers	35,414,656	42,008,804	6,594,148	119
Acquisition of Assets	1,567,000	2,567,000	1,000,000	164
Total	107,963,040	103,043,310	(4,919,730)	95

The above table shows that the CDF incurred over expenditure on use of goods and services, other grants and transfers and acquisition of assets totaling Kshs.8,281,886. However, no approval or explanation for the over expenditure was provided for audit review.

Responsibilities of Management and those Charged with Governance 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 (Cash 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.

In preparing the financial statements, management is responsible for assessing the Fund's ability to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless the Government either intends to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

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.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor-General's Responsibilities for the Audit of the Financial Statements

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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Fund to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Fund to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

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

I also provide management with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



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

Nairobi

7 November 2018

**NATIONAL GOVERNMENT NATIONAL GOVERNMENT CONSTITUENCY
DEVELOPMENT FUND- GATUNDU NORTH CONSTITUENCY**

Reports and Financial Statements

For the year ended June 30, 2017

IV. STATEMENT OF RECEIPTS AND PAYMENTS

	Note	2016 - 2017	2015 - 2016
		Kshs	Kshs
RECEIPTS			
Transfers from NGCDF board-AIEs' Received	1	92,396,522	106,784,345
Proceeds from Sale of Assets	2	-	-
Other Receipts	3	-	-
TOTAL RECEIPTS		92,396,552	106,784,345
PAYMENTS			
Compensation of employees	4	1,395,981	1,365,951
Use of goods and services	5	6,112,738	5,272,676
Transfers to Other Government Units	6	50,958,787	63,489,072
Other grants and transfers	7	42,008,804	26,759,410
Acquisition of Assets	8	2,567,000	1,202,113
Other Payments	9	-	-
TOTAL PAYMENTS		103,043,310	98,089,221
SURPLUS/DEFICIT		(10,646,758)	8,695,124

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The GATUNDU NORTH NGCDF financial statements were approved on 01/08/17 2017 and signed by:

NGCDF GATUNDU NORTH
CHAIRMAN
P.O. BOX 5551, THIKA

Chairman - NGCDFC

FUND ACCOUNT MANAGER
NGCDF GATUNDU NORTH
P.O. BOX 201 - 01004
KANJUKU

Fund Account Manager

Cynthia Rabi

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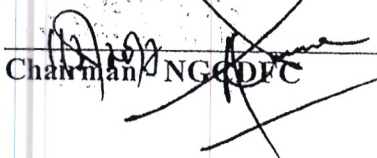
**NATIONAL GOVERNMENT NATIONAL GOVERNMENT CONSTITUENCY
DEVELOPMENT FUND- GATUNDU NORTH CONSTITUENCY**

**Reports and Financial Statements
For the year ended June 30, 2017**


V. STATEMENT OF ASSETS

	Note	2016 - 2017 Kshs	2015 - 2016 Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances (as per the cash book)	10A	4,919,730	15,566,488
Cash Balances (cash at hand)	10B		
Outstanding Imprests	11	-	-
TOTAL FINANCIAL ASSETS		4,919,730	15,566,488
REPRESENTED BY			
Retention	12	-	-
Fund balance b/fwd 1st July...	13	15,566,488	6,871,364
Surplus/Deficit for the year		(10,646,758)	8,695,124
Prior year adjustments	14	-	-
NET LIABILITIES		4,919,730	15,566,488

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The GATUNDU NORTH NGCDF financial statements were approved on 01/08/2017 and signed by:


Chairman/NGCDF

FUND ACCOUNT MANAGER
NGCDF GATUNDU NORTH
P. O. BOX 201 - OTTOMA
KANJUKU


Fund Account Manager

**NATIONAL GOVERNMENT NATIONAL GOVERNMENT CONSTITUENCY
DEVELOPMENT FUND- GATUNDU NORTH CONSTITUENCY**
Reports and Financial Statements
For the year ended June 30, 2017

VI. STATEMENT OF CASHFLOW

		2016 - 2017	2015 - 2016
Receipts for operating income			
Transfers from NGCDF Board	1	92,396,552	106,784,345
Other Receipts	3	-	-
Payments for operating expenses			
Compensation of Employees	4	1,395,981	1,365,951
Use of goods and services	5	6,112,738	5,272,676
Transfers to Other Government Units	6	50,958,787	63,489,072
Other grants and transfers	7	42,008,804	26,759,410
Other Payments	9	-	-
Total payment		100,476,310	96,887,109
Adjusted for:			
Adjustments during the year	14	-	-
Net cash flow from operating activities		(8,079,758)	9,897,236
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets	2	-	-
Acquisition of Assets	10	2,567,000	1,202,113
Net cash flows from Investing Activities		(2,567,000)	(1,202,113)
NET INCREASE IN CASH AND CASH EQUIVALENT		(10,646,758)	8,695,123
Cash and cash equivalent at BEGINNING of the year	15	15,566,488	6,871,365
Cash and cash equivalent at END of the year	16	4,919,730	15,566,488

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The GATUNDU NORTH NGCDF financial statements were approved on 07/08/17 2017 and signed by:

(1/8) 2017
Chairman NGCDFC

[Signature]
Fund Account Manager

THE ACCOUNT MANAGER
GATUNDU NORTH
PO BOX 201 01000
NJIJKU

[Signature]
Cynthia Rabi C

VII. SUMMARY STATEMENT OF APPROPRIATION: RECURRENT AND DEVELOPMENT COMBINED

Receipt/Expense Item	Original Budget a	Adjustments b	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilisation Difference e=c-d	% of Utilisation f=d/c %
RECEIPTS						
Transfers from NGCDF Board	81,896,552	26,066,488	107,963,040	107,963,040	-	100%
Proceeds from Sale of Assets	-	-	-	-	-	
Other Receipts	-	-	-	-	-	
PAYMENTS						
Compensation of Employees	1,945,690	966,488	2,912,178	1,395,981	1,516,196	0%
Use of goods and services	5,425,000	-	5,425,000	6,112,738	(687,738)	112.7%
Transfers to Other Government Units	58,144,206	4,500,000	62,644,206	50,958,787	11,685,419	81.3%
Other grants and transfers	14,814,656	20,600,000	35,414,656	42,008,804	(6,594,148)	118.6%
Acquisition of Assets	1,567,000	-	1,567,000	2,567,000	(1,000,000)	163.8%
Other Payments				0	-	
TOTALS	81,896,552	26,066,488	107,963,040	103,043,310	4,919,730	95.4%

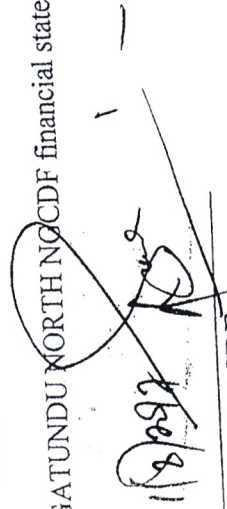
(a) [For the revenue items, indicate whether they form part of the AIA by inserting the "AIA" alongside the revenue category.]

For the year ended June 30, 2017


(b) [Provide below a commentary on significant underutilization (below 50% of utilization) and any overutilization]

- i. Xxxx
- ii. Xxxx
- iii. Xxxx
- iv. Xxxx
- v. Xxxx

The GATUNDU NORTH NGCCDF financial statements were approved on 07/08/ 2017 and signed by:



Chairman NGCCDF


FUND ACCOUNT MANAGER
NGCCDF GATUNDU NORTH
Fund Account Manager, BOX 201 - 01004,
KANJUKU

Cynthia Rabi C

**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
NORTH CONSTITUENCY**

Reports and Financial Statements

For the year ended June 30, 2017

VIII. SIGNIFICANT ACCOUNTING POLICIES

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

1. Statement of compliance and basis of preparation

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

The financial statements are presented in Kenya Shillings, which is the functional and reporting currency of the *NGCDF* and all values are rounded to the nearest shilling. The accounting policies adopted have been consistently applied to all the years presented.

The financial statements have been prepared on the cash basis following the Government's standard chart of accounts. The cash basis of accounting recognises transactions and events only when cash is received or paid by the *NGCDF*.

2. Recognition of revenue and expenses

The *NGCDF* recognises all revenues from the various sources when the event occurs and the related cash has actually been received by the *NGCDF*. In addition, the *NGCDF* recognises all expenses when the event occurs and the related cash has actually been paid out by the *NGCDF*.

3. In-kind contributions

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

4. Cash and cash equivalents

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

**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
NORTH CONSTITUENCY**

Reports and Financial Statements

For the year ended June 30, 2017

SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Pending bills

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

6. Budget

The budget is developed on the same accounting basis (cash basis), the same accounts classification basis, and for the same period as the financial statements. The *NGCDF's* budget was approved as required by Law and as detailed in the Government of Kenya Budget Printed Estimates. A high-level assessment of the *NGCDF's* actual performance against the comparable budget for the financial year under review has been included in an annex to these financial statements.

7. Comparative figures

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

8. Subsequent events

There have been no events subsequent to the financial year end with a significant impact on the financial statements for the year ended June 30, 2017.

**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
NORTH CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2017**

IX. NOTES TO THE FINANCIAL STATEMENTS

1.1.1.1.1.1 TRANSFERS FROM OTHER GOVERNMENT ENTITIES

Description		2016 - 2017	2015 - 2016
		Kshs	Kshs
NGCDF Board			
AIE NO	A796236		14,500,000.00
AIE NO	A 796269		10,000,000.00
AIE NO	A 796467		20,000,000.00
	A 724219		10,000,000.00
	A820724		11,000,000.00
	A825559		25,000,000.00
	A825672		16,284,345.00
	A825984	10,000,000	
	A829551	4,094,828	
	A839566	500,000	
	A839592	36,853,449	
	A855184	40,948,275	
	A825984	10,000,000	
TOTAL		92,396,552	106,784,345

1.1.1.1.1.1.2 PROCEEDS FROM SALE OF ASSETS

	2016 - 2017	2015 - 2016
	Kshs	Kshs
Receipts from sale of Buildings	-	-
Receipts from the Sale of Vehicles and Transport Equipment	-	-
Receipts from sale of office and general equipment	-	-
Receipts from the Sale Plant Machinery and Equipment	-	-
Total	-	-

**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
NORTH CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2017**

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1.1.1.1.1.1.3 OTHER RECEIPTS

	2016- 2017 Kshs	2015 - 2016 Kshs
Interest Received		
Rents	-	-
Receipts from Sale of tender documents	-	-
Other Receipts Not Classified Elsewhere	-	-
Total	-	-

1.1.1.1.1.1.4 COMPENSATION OF EMPLOYEES

	2016 - 2017 Kshs	2015 - 2016 Kshs
Basic wages of contractual employees	899,370	894,840
Employer contribution NHIF, NSSF	54,670	34,251
Basic wages of casual labour	-	-
Personal allowances paid as part of salary		
House allowance	-	-
Transport allowance	-	-
Leave allowance	-	-
Gratuity	93,100	158,100
Other personnel payments	348,841	278,760
Total	1,395,981	1,365,951

**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
NORTH CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2017**

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1.1.1.1.1.1.5 USE OF GOODS AND SERVICES

	2016 - 2017	2015 - 2016
	Kshs	Kshs
Committee Expenses	3,972,000	691,500
Other Allowance Expence	349,000	1,988,685
Utilities, supplies and services	26,450	7,100
Communication, supplies and services	6,960	6,960
Domestic travel and subsistence	-	-
Printing, advertising and information supplies & services	-	800,000
Rentals of produced assets	-	-
Training expenses	-	795,700
Hospitality supplies and services	-	-
Insurance costs	-	-
Specialized materials and services	-	-
Office and general supplies and services	566,117	342,018
Other operating expenses	158,597	55,183
Routine maintenance – vehicles and other transport equipment	633,614	385,530
Routine maintenance – other assets	400,000	200,000
Total	-	-
TOTAL	6,112,738	5,272,676

NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
NORTH CONSTITUENCY

Reports and Financial Statements

For the year ended June 30, 2017

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1.1.1.1.1.1.6 TRANSFER TO OTHER GOVERNMENT ENTITIES

Description	2016 - 2017 Kshs	2015- 2016 Kshs
Transfers to National Government entities		
Transfers to primary schools (see attached list)	34,526,406	9,822,013
Transfers to secondary schools (see attached list)	15,063,780	38,195,268
Transfers to tertiary institutions (see attached list)	903,376	3,000,000
Transfers to health institutions (see attached list)	465,225	12,471,791
TOTAL	50,958,787	63,489,072

1.1.1.1.1.1.7 OTHER GRANTS AND OTHER PAYMENTS

	2016- 2017 Kshs	2015- 2016 Kshs
Bursary – secondary schools (see attached list)	25,936,000	4,674,000
Bursary – tertiary institutions (see attached list)	-	4,674,000
Bursary – special schools (see attached list)	-	-
Mock & CAT (see attached list)	-	3,677,022
Water projects (see attached list)	-	-
Agriculture projects (see attached list)	-	-
Electricity projects (see attached list)	-	-
Security projects (see attached list)	9,500,000	6,866,443
Roads projects (see attached list)	-	-
Sports projects (see attached list)	663,795	1,055,689
Environment projects (see attached list)	2,492,534	81,206
Emergency projects (see attached list)	3,416,475	5,731,050
Total	42,008,804	26,759,410

**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
NORTH CONSTITUENCY**

Reports and Financial Statements

For the year ended June 30, 2017

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1.1.1.1.1.1.8 ACQUISITION OF ASSETS

<u>Non-Financial Assets</u>	2016 - 2017 Kshs	2015 - 2016 Kshs
Purchase of Buildings	-	-
Construction of Buildings	-	-
Refurbishment of Buildings	2,567,000	-
Purchase of Vehicles and Other Transport Equipment	-	-
Overhaul of Vehicles and Other Transport Equipment	-	-
Purchase of Household Furniture and Institutional Equipment	-	-
Purchase of Office Furniture and General Equipment	-	1,202,113
Purchase of ICT Equipment, Software and Other ICT Assets	-	-
Purchase of Specialized Plant, Equipment and Machinery	-	-
Rehabilitation and Renovation of Plant, Machinery and Equip.	-	-
Acquisition of Land	-	-
Acquisition of Intangible Assets	-	-
Total	2,567,000	1,202,113

NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
 NORTH CONSTITUENCY
 Reports and Financial Statements
 For the year ended June 30, 2017

NOTES TO THE FINANCIAL STATEMENTS (Continued)

1.1.1.1.1.1.9 OTHER PAYMENTS

specify 2016 - 2017
Kshs 2015- 2016
Kshs

10A: Bank Accounts (cash book bank balance)

Name of Bank, Account No. & currency	2016 - 2017	2015 - 2016
	Kshs (30/6/2016)	Kshs (30/6/2015)
KCB Gatundu Branch- A/C No. 1102763853	4,919,730	15,566,488
	-	-
	-	-
Total	4,919,730	15,566,488

**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
NORTH CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2017**

NOTES TO THE FINANCIAL STATEMENTS (Continued)

10B: CASH IN HAND

	2016 - 2017 Kshs	2015 - 2016 Kshs
Location 1	-	-
Location 2	-	-
Location 3	-	-
Other Locations (<i>specify</i>)	-	-
Total	-	-

[Provide cash count certificates for each]

11: OUTSTANDING IMPRESTS

<i>Name of Officer or Institution</i>	<i>Date Imprest Taken</i>	<i>Amount Taken</i>	<i>Amount Surrendered</i>	<i>Balance 30/06/2017</i>
		<i>Kshs</i>	<i>Kshs</i>	<i>Kshs</i>
-	-	-	-	-
Total				-

[Include an annex of the list is longer than 1 page.]

**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
 NORTH CONSTITUENCY
 Reports and Financial Statements
 For the year ended June 30, 2017**

NOTES TO THE FINANCIAL STATEMENTS (Continued)

12. RETENTION

	2016 - 2017 Kshs	2015 - 2016 Kshs
Supplier 1	-	-
Supplier 2	-	-
Supplier 3	-	-
Total	-	-

[Provide short appropriate explanations as necessary]

13. BALANCES BROUGHT FORWARD

	2016 - 2017 Kshs (1/7/2016)	2015 - 2016 Kshs (1/7/2015)
Bank accounts.	15,566,488	6,871,365
Cash in hand ¹	-	-
Imprest	-	-
Total	15,566,488	6,871,365

[Provide short appropriate explanations as necessary]

14. PRIOR YEAR ADJUSTMENTS

	2016- 2017 Kshs	2015 - 2016 Kshs
Bank accounts	-	-
Cash in hand	-	-
Imprest	-	-
Total	-	-

**NATIONAL GOVERNMENT CONSTITUENCIES DEVELOPMENT FUND – GATUNDU
NORTH CONSTITUENCY
Reports and Financial Statements
For the year ended June 30, 2017**

15. OTHER IMPORTANT DISCLOSURES

15.1: PENDING ACCOUNTS PAYABLE (See Annex 1)

	2016	2017	2015 - 2016
	Kshs		Kshs
Construction of buildings			-
Construction of civil works			-
Supply of goods			-
Supply of services			-
			-
			-

15.2: PENDING STAFF PAYABLES (See Annex 2)

	2016	2017	2015 - 2016
	Kshs		Kshs
Senior management			-
Middle management			-
Unionisable employees			-
Others (<i>specify</i>)			-
			-
			-

15.3: OTHER PENDING PAYABLES (See Annex 3)

	2016	2017	2015 - 2016
	Kshs		Kshs
Amounts due to other Government entities (see attached list)			-
Amounts due to other grants and other transfers (see attached list)			-
Others (<i>specify</i>)			-
			-
			-

15.4: PMC account balances (See Annex 5)

	2016	2017	2015	2016
	Kshs		Kshs	
PMC account Balances (see attached list)		4,093,966.45	35,779.25	
		4,093,966.45	35,779.25	

Reports and Financial Statements
 For the year ended June 30, 2017 (Kshs'000)

ANNEX 1 - ANALYSIS OF PENDING ACCOUNTS PAYABLE

Supplier of Goods or Services	Original Amount a	Date Contracted b	Amount Paid To-Date c	Outstanding Balance 2016 d=a-c	Outstanding Balance 2014	Comments
Construction of buildings						
1.						
2.						
3.						
Sub-Total						
Construction of civil works						
4.						
5.						
6.						
Sub-Total						
Supply of goods						
7.						
8.						
9.						
Sub-Total						
Supply of services						
10.						
11.						
12.						
Sub-Total						
Grand Total						

ANNEX 2 - ANALYSIS OF PENDING STAFF PAYABLES

Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance 2016	Outstanding Balance 2014	Comments
		a	b	c	d=a-c		
Senior Management							
1.							
2.							
3.							
Sub-Total							
Middle Management							
4.							
5.							
6.							
Sub-Total							
Unionisable Employees							
7.							
8.							
9.							
Sub-Total							
Others (specify)							
10.							
11.							
12.							
Sub-Total							
Grand Total							

Reports and Financial Statements
 For the year ended June 30, 2017 (Kshs'000)


ANNEX 3 - ANALYSIS OF OTHER PENDING PAYABLES

Name	Brief Transaction Description	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance 2017	Outstanding Balance 2016	Comments
		a	b	c	d=a-c		
Amounts due to other Government entities							
1.							
2.							
3.							
	Sub-Total						
Amounts due to other grants and other transfers							
4.							
5.							
6.							
	Sub-Total						
	Sub-Total						
Others (specify)							
7.							
8.							
9.							
	Sub-Total						
	Grand Total						

Reports and Financial Statements
For the year ended June 30, 2017 (Kshs'000)

ANNEX 4 – SUMMARY OF FIXED ASSET REGISTER

Asset class	Historical Cost (Kshs) 2016/17	Historical Cost (Kshs) 2015/16
Land	N/A	N/A
Buildings and structures		
Transport equipment	24,064,000.00	21,500,000.00
Office equipment, furniture and fittings	5,457,448.00	5,457,448.00
ICT Equipment, Software and Other ICT Assets	1,301,413.00	1,301,413.00
Other Machinery and Equipment	1,904,976.00	1,904,976.00
Heritage and cultural assets	20,849.00	20,849.00
Intangible assets	N/A	N/A
Total	32,751,686.00	30,184,686.00

Prepared by: 
 FUND ACCOUNT MANAGER
 NGCDF GATUNDU NORTH
 P. O. BOX 201, 01004
 KANJUKU

CYNTHIA ROBI CHACHA
Fund Account Manager
NG-CDF Gatundu South

NATIONAL GOVERNMENT ENTITY - (indicate actual name of the entity)
Reports and Financial Statements
For the year ended June 30, 2017 (Kshs'000)

PMC	Bank	Account number	Bank Balance 2016/17	Bank Balance 2015/16
Kanyoni AP Post	EQUITY	0660164193133	479	130
Karure Primary School	Equity	0660164193133	0	0
Kawira Primary School	EQUITY	0660192974827	closed	closed
Kieni Primary School	Equity	0660172272654	0	0
Makwa Chiefs Office	EQUITY	0660165906886	0	0
Makwa Primary School	EQUITY	0660165876733	0	0
Mang'u Youth Polytechnic	EQUITY	0660296833955	47.5	57.5
Mataara AP Post	Equity	0660296833955	905,666	0
Mataara Primary School	Equity	0660193058647	2,850	0
Mitero Mixed Secondary	EQUITY	0660164992538	170	170
Muchakai Primary School	Equity	0660170835935	20	0
Muhindi Primary School	Equity	0660170931248	30	0
Mukurwe AP Post	Equity	0660173012870	10	0
Mukurwe Primary School	Equity	0660171474975	220	0
Mukurwe Sec School	Equity	0660170464169	39,326	0
Mukuyu-ini Primary School	EQUITY	0660299533548	159	23434
Mukuyuini Secondary	EQUITY	0660193367117	220.4	1077.4
Munyaka Primary School	Equity	0660170835896	0	0
Murata wa Twana	Equity	0660173272859	9,780	0
Mutuma AP Post	EQUITY	0660165597148	110.8	50.8
Mutuma Ap Post	Equity	0660170464349	39,940.80	0
Mwea Primary School	EQUITY	0660168192062	0	0
Ndekei Primary School	Equity	0660165597148	0	0
NGCDF Gatundu North Bursary	Equity	0660170465329	487,910	0
NGCDF Office Building	Equity	0660268191687	0	0
Ngethu Secondary School	EQUITY	0660165876707	220	220
Ngorongo Health Centre	EQUITY	0660165399359	220.35	220.35

NATIONAL GOVERNMENT ENTITY - (indicate actual name of the entity)
Reports and Financial Statements
For the year ended June 30, 2017 (Kshs'000)

PMC	Bank	Account number	Bank Balance 2016/17	Bank Balance 2015/16
Nyamang'ara Chief Office	Equity	0660173209327	500,000	0
Nyamangara Secondary	EQUITY	0660293013016	14.05	14.05
TOTAL			4,093,966.45	35,779.25

NATIONAL GOVERNMENT ENTITY - (indicate actual name of the entity)
Reports and Financial Statements

For the year ended June 30, 2017 (Kshs'000)

PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

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

Reference No. on the external audit report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	Accuracy and Completeness of Financial Statement Inaccurate statement of assets and cash flow statement	As contained in the response letter ref no. GATUNDU NORTH NGCDF/ AUDIT/03/2017	Cynthia Robi-F.A.M	Resolved	N/A
	Cash and cash equivalents	As contained in the response letter ref no. GATUNDU NORTH NGCDF/ AUDIT/03/2017	Cynthia Robi-F.A.M	Resolved	N/A
	Under Statement of Transfers to Government Entities Budget Figure in the Statement of Appropriation	As contained in the response letter ref no. GATUNDU NORTH NGCDF/ AUDIT/03/2017	Cynthia Robi-F.A.M	Resolved	N/A
	Budget performance-Failure to implement projects on time	As contained in the response letter ref no. GATUNDU NORTH NGCDF/ AUDIT/03/2017	Cynthia Robi-F.A.M	Resolved	N/A
	Lack of Title Deed on Land Bought at Kshs.2, 500,000	As contained in the response letter ref no. GATUNDU NORTH NGCDF/ AUDIT/03/2017	Cynthia Robi-F.A.M	Resolved	N/A
	Failure to award contract to the lowest bidder Njahi Secondary-Kshs.9, 599,300.	As contained in the response letter ref no. GATUNDU NORTH NGCDF/	Cynthia Robi-F.A.M	Resolved	N/A

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NATIONAL GOVERNMENT ENTITY - (indicate actual name of the entity)
 Reports and Financial Statements
 For the year ended June 30, 2017 (Kshs'000)

Reference No. on the Internal Audit Report	Issue / Observations from Auditor	Management comments	Focal Point person to resolve the issue (Name and designation)	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		AUDIT/03/2017			
	Inappropriate Procurement Method-Mitero Mixed Secondary School-Kshs.5, 690,000.	As contained in the response letter ref no. GATUNDU NORTH NGCDF/ AUDIT/03/2017	Cynthia Robi-F.A.M	Resolved	N/A
	Unsupported purchase of land	As contained in the response letter ref no. GATUNDU NORTH NGCDF/ AUDIT/03/2017	Cynthia Robi-F.A.M	Resolved	N/A
	Bursary	As contained in the response letter ref no. GATUNDU NORTH NGCDF/ AUDIT/03/2017	Cynthia Robi-F.A.M	Resolved	N/A
	Irregular penalty on delayed remittance of PAYE to KRA	As contained in the response letter ref no. GATUNDU NORTH NGCDF/ AUDIT/03/2017	Cynthia Robi-F.A.M	Resolved	N/A

Customer:

Account: 1102763853

Statement Period: 01 JUN 2017

Balance at Period Start 9,241,737.01 KES

TXN DATE DESCRIPTION

BALANCE B/FWD

02 JUN 2017

Inward Cheque D CHQ004981 AT-DPC CHQ No. 004981

06 JUN 2017

INHouse CHQ004984 AT-DPC Utility Payments-Account

06 JUN 2017

INHouse CHQ004982 AT-DPC NHIF SETTLEMENT ACCOUNT

07 JUN 2017

INHouse CHQ004983 AT-DPC NSSF - BRANCH INCOME AC

07 JUN 2017

INHouse CHQ004989 AT-DPC NSSF - BRANCH INCOME AC

13 JUN 2017

Cash Withdrawal CHQ004994 CYNTHIA ROBI CHACHA AT

16 JUN 2017

INHouse CHQ004998 AT-DPC Utility Payments Account

16 JUN 2017

INHouse CHQ004997 AT-DPC Utility Payments Account

19 JUN 2017

SWIFT Remit Cha AT-GATND 004996 AC-1102763853 F

19 JUN 2017

Transfer CHQ004996 AT-GATND SW-EQBLKENA GICHUKA

19 JUN 2017

Cash Withdrawal CHQ5403 cynthia robi AT-GATND TT

21 JUN 2017

INHouse CHQ005401 AT-DPC THE COOPER MOTOR CORP

22 JUN 2017

Cash Withdrawal CYNTHIA ROBI AT-GATND TT17173L2V

22 JUN 2017

Inward Cheque D CHQ4985 AT-DPC CHQ No. 004985 KE

22 JUN 2017

Inward Cheque D CHQ5000 AT-DPC CHQ No. 005000 KE

22 JUN 2017

INHouse CHQ004995 AT-DPC KPLC THIKA COLLECTION

27 JUN 2017

Inward Cheque D CHQ4999 AT-DPC CHQ No. 004999 KE

28 JUN 2017

Inward Cheque D CHQ4988 AT-DPC CHQ No. 004988 KE

28 JUN 2017

Inward Cheque D CHQ4987 AT-DPC CHQ No. 004987 KE

30 JUN 2017

Tax Amount Due 1102763853 1102763853.LEDGERFEE

30 JUN 2017

Charges 1102763853 1102763853.LEDGERFEE KE001000

03 JUL 2017

Inward Cheque D CHQ4990 AT-DPC CHQ No. 004990 KE

BALANCE AT PERIOD END:

-67,486.00

4,270,175.50

0.00

4,971,561.51

LEDGER BALANCE

9,241,737.01

9,174,251.01

9,166,267.01

9,163,817.01

9,161,657.01

9,158,497.01

8,958,497.01

8,949,408.01

8,928,355.01

8,927,805.01

7,727,805.01

7,669,333.01

7,433,155.01

7,368,155.01

6,464,779.01

5,964,779.01

5,954,779.01

5,939,779.01

5,139,779.01

5,039,779.01

5,039,712.51

5,039,047.51

4,971,561.51

Balance at Period End: 4,971,561.51 KES

VALUE DATE MONEY OUT MONEY IN

02 JUN 2017 -67,486.00

06 JUN 2017 -7,984.00

06 JUN 2017 -2,450.00

07 JUN 2017 -2,160.00

07 JUN 2017 -3,160.00

13 JUN 2017 -200,000.00

16 JUN 2017 -9,089.00

16 JUN 2017 -21,053.00

19 JUN 2017 -550.00

19 JUN 2017 -1,200,000.00

19 JUN 2017 -58,472.00

21 JUN 2017 -236,178.00

22 JUN 2017 -65,000.00

22 JUN 2017 -903,376.00

22 JUN 2017 -500,000.00

22 JUN 2017 -10,000.00

27 JUN 2017 -15,000.00

28 JUN 2017 -800,000.00

28 JUN 2017 -100,000.00

01 JUL 2017 -66.5

01 JUL 2017 -665

03 JUL 2017 -67,486.00

BALANCE AT PERIOD END:

-67,486.00

4,270,175.50

0.00

4,971,561.51

LEDGER BALANCE

9,241,737.01

FOR: KCB BANK KENYA LTD. Asst. Manager Customer Care THIKA

REPUBLIC OF KENYA

Date... 01-07-2017

Report of the Board of survey on the Cash and Bank Balances of C.O. M.G. ... as at the close of business on 30-06-2017

The Board consisting of (Names and official titles)

... SHAIR ...

Assembled at the office of ... (Time) on the 01-07-2017

And the following cash was produced:-

Table with 2 columns: Item (Notes, Silver, Copper, Cheques) and Amount (Kshs)

It was observed that cheques amounting to Kshs ... Had been on hand for more than 14 days prior to the date of the survey.

The cash consists of East African currency and does not contain any demonetized coins or notes.

The cash book reflected the following balances as at the close of business on the 30-06-2017

Table with 2 columns: Item (Cash on hand, Bank Balance) and Amount (Kshs)

The Bank Certificate of Balance showed a sum of Kshs 5,039,477.51 Standing to the credit of the account on 30-06-2017

The difference between this figure and the bank balance as shown by the cash book is accounted for in the Bank reconciliation statement (F.O. 30) attached.

Chairman

Members of the Board

Date 01-07-2017

