

REPUBLIC OF KENYA

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OFFICE OF THE AUDITOR-GENERAL

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REPORT

OF

THE AUDITOR-GENERAL

ON

**COUNTY ASSEMBLY OF ISIOLO
CAR LOAN SCHEME FUND**

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

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020



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COUNTY ASSEMBLY OF ISIOLO

CAR LOAN SCHEME FUND

REPORTS AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED
JUNE 30, 2020

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

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

Contents

KEY CAR LOAN FUND SCHEME INFORMATION AND MANAGEMENT	ii
I. FORWARD BY THE CLERK OF THE ASSEMBLY.....	iv
II. STATEMENT OF MANAGEMENT RESPONSIBILITIES	v
III. STATEMENT OF FINANCIAL PERFORMANCE.....	1
FOR THE ENDED 30 JUNE 2020.....	
IV. STATEMENT OF FINANCIAL POSITION.....	2
AS AT 30 JUNE 2020.....	
V. STATEMENT OF CASHFLOW FOR THE YEAR ENDED 30 JUNE 2020	3
VI. STATEMENT OF CHANGES IN NET ASSETS.....	4
VII. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS.....	5
VIII. SIGNIFICANT ACCOUNTING POLICIES.....	6
IX. NOTES TO THE FINANCIAL STATEMENTS.....	8
X. PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS.....	11

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

KEY CAR LOAN FUND SCHEME INFORMATION AND MANAGEMENT

(a) Background information

The County Assembly has an existing Car Loan (Members) Scheme fund established pursuant to the guidelines of the Salaries and Remuneration Commission (SRC) on the Car Loan for Members of the County Assembly issued vide Circular Ref. No. SRC/TS/CGVT/316 dated 27th November, 2013.

(b) Key Management

The Car Loan is administered and managed under the Public Finance Management (County Assembly of Isiolo Car Loan (Members) Scheme Fund Regulations, 2014 approved by the First County Government. Section 6 of the Regulations gives the composition of the Members Car Loan Management Committee which includes the County Executive Committee Member for Finance or his nominee.

The Assembly's car loan fund scheme day-to-day management is under the national bank of Kenya.

(c) Fiduciary Oversight Arrangements

Here, provide a high-level description of the key fiduciary oversight arrangements covering (say):

- Audit and finance committee activities
- County Assembly's Public Accounts committee

(d) Assembly Headquarters

P.O. Box 195 - 60300
County Assembly Building
Isiolo, KENYA

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

(e) Assembly Contacts

Telephone: (254) 0719574394
E-mail: clerkisiolo@gmail.com.
Website: www.isiolo.go.ke ii

(f) Assembly Bankers

1. Central Bank of Kenya
Haile Selassie Avenue
P.O. Box 60000
City Square 00200
Nairobi, Kenya

2. National Bank of Kenya
Isiolo Branch
P.O BOX 72866-00200 Nairobi

(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

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

I. FORWARD BY THE CLERK OF THE ASSEMBLY

The Isiolo County Assembly Car Loan Scheme Fund was established in the financial year 2015/2016. And amount of Kshs. 22,000,000 was set aside as a revolving fund

VALUE FOR MONEY

Isiolo County Assembly car loan scheme funds were utilized in accordance with the provisions of Public Finance Management Act 2012 and the purpose for which they were intended for.

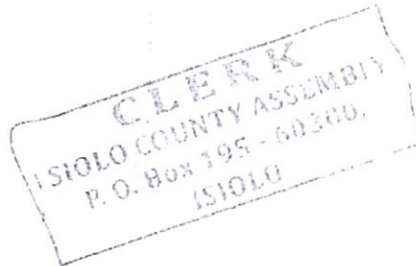
PROGRESS LOAN DISBURSEMENT

During the financial year 2019/2020 the County Assembly recovered **Kshs.8,671,444** from members of county assembly.



Clerk of the County Assembly

Sign



COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND

Reports and Financial Statements

For the year ended June 30, 2020

II. STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Clerk of the County Assembly is responsible for the preparation and presentation of the County Assembly's financial statements, which give a true and fair view of the state of affairs of the County Assembly for the 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 County Assembly; (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 County Assembly; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Clerk accepts responsibility for the County Assembly's car loan scheme fund financial statements, which have been prepared on the accrual Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Clerk is of the opinion that the financial statements give a true and fair view of the state of the County Assembly's car loan fund scheme for the year ended June 30, 2020 and of its financial position as at that date. The Clerk further confirms the completeness of the accounting records maintained for the fund which have been relied upon in the preparation of its financial statements as well as the adequacy of the systems of internal financial control.

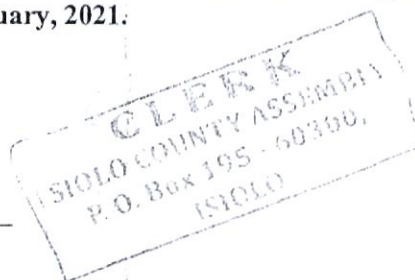
The Clerk confirms that the County Assembly has complied fully with applicable Government Regulations, and that the County Assembly's car loan funds disbursement during the year under audit were used for the eligible purposes for which they were intended and were properly accounted for. Further the Clerk confirms that the 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 County Assembly's car loan fund scheme financial statements were approved and signed by the Clerk of the County Assembly on **15th January, 2021**.



Clerk of the County Assembly



REPUBLIC OF KENYA



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E-mail: info@oagkenya.go.ke
Website: www.oagkenya.go.ke

HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O. Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND FOR THE YEAR ENDED 30 JUNE, 2020

REPORT ON THE FINANCIAL STATEMENTS

Disclaimer of Opinion

I have audited the accompanying financial statements of County Assembly of Isiolo Car Loan Scheme Fund set out on pages 1 to 11, which comprise the statement of financial position as at 30 June, 2020, and the statement of financial performance, statement of cash flows, statement of changes in net assets 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 do not express an opinion on the accompanying financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of my report, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

Basis for Disclaimer of Opinion

1. Accuracy of the Financial Statements

1.1 Unbalanced Statement of Financial Position

The statement of financial position as at 30 June, 2020 reflects a balance of Kshs.22,479,188 in respect to total assets. However, the same statement reflects a balance of Kshs.631,634 and Kshs.21,680,397 in respect to total liabilities and reserves both totaling to Kshs.22,312,031 resulting to unexplained variance amounting to Kshs.167,157 in respect to the statement of financial position.

1.2 Non Provision of Trial Balance

The Fund's trial balance for the financial year ended 30 June, 2020 was not provided for audit.

1.3 Unsupported Accounts Receivables

As disclosed in Note 6 to the financial statements, the statement of financial position reflects a balance of Kshs.13,807,744 in respect to accounts receivables which relates to

loans due from members and whose supporting documents including schedules and sub-schedules were not availed for audit. In addition, the amount of Kshs.13,807,744 has not been broken down to current accounts receivable and non-current accounts receivables contrary to Section 76 of International Public Sector Accounting Standard (IPSAS) 1.

1.4 Variances Between Financial Statements and Notes to The Financial Statements

The Fund's statement of financial performance and statement of financial position for the year under review reflects four(4) items that varies with the corresponding Notes to the financial statements as shown below;

No.	Item	Note	Balance in the Financial Statements (Kshs.)	Balance in the Notes to the Financial Statements (Kshs.)	Variance (Kshs.)
Statement of Financial Performance					
1	Interest	1	0	195,865	(195,865)
Statement of Financial Position					
2	Differed Interest	8	631,634	-	631,634
3	Account Receivables Comparative Balance	6	21,054,458	20,713,905	340,553
4	Car Loan Fund Comparative Balance	9	22,000,000	21,075,248	924,752

1.5 Variances Between the Financial Statements Balances and Comparative Balances

The Fund's financial statements reflect five (5) items that varies with 2018-2019 comparative balances as shown below;

No.	Item	Note	Balances in the 2018/2019 financial statements (Kshs.)	Balances in the 2019/2020 financial statements (Kshs.)	Variance (Kshs.)
Statement of cash flow					
1	Surplus/ (Deficit)		(69,000)	(138,791)	69,791
2	Loan repayment		2,478,702	6,528,817	(4,050,115)
Notes to the Financial statements					
3	Transfer from the County Assembly	1	74,361	195,865	(121,504)
4	Account receivables	6	20,713,905	21,054,458	(340,553)
5	Car loan fund	9	21,075,248	22,000,000	(924,752)

1.6 Inaccurate Statement of Cash Flows

The statement of cash flows for the year ended 30 June, 2020 reflects comparative figures from operating and financing activities amounting to Kshs.492,843 and Kshs.15,471,183,

respectively. However, the balances have casting errors amounting to Kshs.69,791 and Kshs.4,050,115, respectively.

In addition, the statement of cash flows reflects balance of Kshs.7,021,660 and Kshs.1,605,542 in respect to cash and cash equivalents balances as at 30 June, 2019 and 1 July, 2019 respectively resulting to unexplained and unreconciled variance amounting to Kshs.5,416,118.

Further, the statement of financial position reflects a decrease amounting to Kshs.7,246,714 in respect to accounts receivables from a balance of Kshs.21,054,458 as at 30 June, 2019 to a balance of Kshs.13,807,744 as at 30 June, 2020. However, this change has not been reflected in the statement of cash flows.

1.7 Statement of Comparison of Budget and Actual Amounts

The statement of comparison of budget and actual amounts for the year ended 30 June, 2020 reflects an amount of Kshs.322,865 and Kshs.11,802 in respect to actual payments on administration costs and bank charges respectively. However, the statement of financial performance reflects an amount of Kshs.169,772 and Kshs.11,040 on the same items resulting to unexplained and unreconciled variance of Kshs.153,093 and Kshs.762 respectively.

In addition, the original and final budget column on the same items are blank. It is therefore not clear how 100% budget utilization difference was computed.

1.8 Unconfirmed Cash and Cash Equivalents

As disclosed under Note 7 to the financial statements, the statement of financial position reflects a balance of Kshs.8,671,444 in respect to cash and bank balance. However, the cash book, bank reconciliation statement and bank balance confirmation certificate for the same bank accounts were not provided for audit.

1.9 Unsupported Account Balances in the Financial Statements

Notes 1,3,4 and 6 to the financial statements for the year ended 30 June, 2020 reflects a an amount of Kshs.14,184,421 in respect to four(4) items namely Interest Income, Administrative Costs, Bank Charges and Accounts Receivables with balances and expenditures amounting to Kshs.195,865, Kshs.169,772, Kshs.11,040 and Kshs.13,807,744, respectively.

However, the supporting documents including ledgers and schedules were not provided for verifications.

In the circumstances, the accuracy, completeness, presentation and disclosure of the statement the financial statements could not be confirmed.

2. Non Adherence to the Prescribed Format

The Fund's financial statements for the year ended 30 June, 2020 reflects does not conform to the Public Sector Accounting Standards Board (PSASB) and International Public Sector Accounting Standards (IPSAS) as follows:

- i) The financial statements have a header at the cover page.
- ii) the cover page of the Fund's financial statements indicate that the financial statements are prepared in accordance with the both Accrual and Cash Basis of Accounting Method under the IPSAS.
- iii) In addition, pages 6, 7 and 10 of the financial statements indicate that the financial statements are prepared in accordance with Cash Basis and therefore misleading to the users of the financial statements.
- iv) Page 9 to the Fund's financial statements is not page numbered.
- v) The statement of financial performance is indicated that it is "for the ended 30 June, 2020" instead of "for the year ended 30 June, 2020".
- vi) The table of contents and page "ii" to the financial statements refers to, 'Key car loan fund scheme', instead of, 'key car loan scheme fund'.
- vii) The Fund's financial statements do not reflect the Board of Trustees, statement of performance against county Funds's predetermined objectives, Management team, Fund chairperson's report, Report of the Fund's administrator, Corporate governance statement, Management discussion and analysis, Corporate social responsibility statement, Report of the Trustees and Report of the independent auditor contrary to PSASB.
- viii) The statement of financial performance is not signed by Fund's Administrator who should also indicated his/her name and the Fund Accountant who should also indicate his name and the Institute of Certified Public Accountants of Kenya (ICPAK) Member Number. However, the financial statements were signed by the Clerk to the County Assembly and the County Assembly of Isiolo Principal Finance Officer.
- ix) Note 1 and note 5 to the financial statements are reflected as transfer from the County Assembly and non-assets respectively. However, the headings are not clear as to which items or components the same relate to as Note 1 in the statement of financial performance relates to interest while Note 5 in the statement of financial position is on non- current assets. It is therefore not possible to relate the notes to the financial statements with the Note numbers reflected in the respective financial statement.

In the circumstances, the presentation and disclosure of the Fund's financial statements were not prepared in accordance with the PSASB prescribed format.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

I do not express a conclusion on the lawfulness and effectiveness in the use of public resources as required by Article 229(6) of the Constitution. Because of the significance

of the matters described in the Basis for Disclaimer of Opinion section of my report, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for my audit conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

I do not express a conclusion on the effectiveness of internal controls, risk management and governance as required by Section 7(1)(a) of the Public Audit Act, 2015. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of my report, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for my audit 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 overall governance.

In preparing the financial statements, Management is responsible for assessing the Fund's ability to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless the County Government either intends 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 Fund's financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Fund's financial reporting process, reviewing the effectiveness of how the Fund 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

My responsibility is to conduct an audit of the financial statements in accordance with International Standards of Supreme Audit Institutions (ISSAIs) 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. However, because of the matters described in the Basis for Disclaimer of Opinion section of my report, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

In addition, my responsibility is 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. I also consider internal control, risk management and governance processes and systems in order to give an assurance on the effectiveness of internal controls, risk management and governance 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. However, because of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources, and Internal Controls, Risk Management and Governance sections of my report, I was not able to obtain sufficient appropriate audit evidence to provide a basis for an audit conclusion.

I am independent of County Assembly of Isiolo Car Loan Scheme Fund in accordance with ISSAI 130 on Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

4 February, 2022

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

III. STATEMENT OF FINANCIAL PERFORMANCE
FOR THE ENDED 30 JUNE 2020

	Note	2019-2020	2018-2019
		Kshs	Kshs
Income			
Interest	1	0	195,865
Other Income	2	0	0
Total Income		0	195,865
EXPENDITURE			
Administrative Costs	3	169,772	322,854
Bank Charges	4	11,040	11,802
Total Expenditure		180,812	334,656
Surplus/ (Deficit)		(180,812)	(138,791)

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The Assembly financial statements were approved on January 15th, 2021 and signed by:



CLERK
 ISIOLO COUNTY ASSEMBLY
 P.O. BOX 185 - 00100
 ISIOLO

Clerk of the Assembly



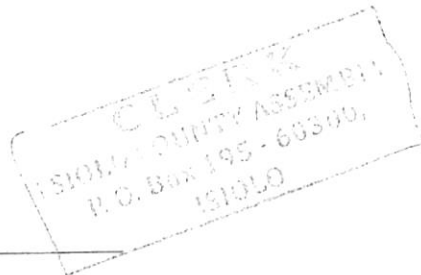
CHIEF FINANCE OFFICER
 ISIOLO COUNTY ASSEMBLY

Principal Finance Officer

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

IV. STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	2019-2020	2018-2019
		Kshs	Kshs.
Assets			
Non- Current Assets	5	0	0
Current Assets			
Cash and Bank	7	8,671,444	1,605,542
Accounts Receivables	6	13,807,744	21,054,458
Total Assets		22,479,188	22,660,000
Current Liability			
Deferred Interest	8	631,634	631,634
Total Current Liabilities		631,634	631,634
Financed by			
Car Loan Fund	9	22,000,000	22,000,000
Accumulated Surplus		(319,603)	(138,791)
Total		21,680,397	21,861,209
Total		22,312,031	22,492,779

Clerk of the Assembly

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

V. STATEMENT OF CASHFLOW FOR THE YEAR ENDED 30 JUNE 2020

	Notes	2019-2020	2018-2019
		Kshs	Kshs.
Statement of Cash flow			
Surplus/(deficit)		(180,812)	(69,000)
Interest income not received		-	631,634
Cash flow from Operating Activities		(180,812)	492,843
Financing Activities			
Loan Fund received		0	0
Loan Loan Disbursed	9	0	(22,000,000)
Loan Repayment		7,246,714	2,478,702
Net Cash from financing Activities		7,246,714	(15,471,183)
Increase in cash and cash Equivalent		7,385,505	(14,978,340)
Cash and cash equivalent at Beginning of year		1,605,542	22,000,000
Cash and cash equivalent at end of year		8,671,444	7,021,660

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

VI. STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 30 JUNE 2020

	Loan Fund	Accumulated Fund	Total
At June30 th 2019	22,000,000	57,074	22,057,074
Transfer into the fund			-
Surplus/(Deficit) year		(180,812)	(180,812)
At June 2020	22,000,000	(123,738)	21,876,262

COUNTY ASSEMBLY OF ISIOLO CARAN SCHEME FUND

Reports and Financial Statements

For the year ended June 30, 2020

**VII. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE YEAR ENDED 30 JUNE 2020**

Receipt/Expense Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	% of utilization difference to final budget
	Kshs	Kshs	Kshs	Kshs	Kshs
RECEIPTS					
Interest on Loan	195,865	0	195,865	195,865	100%
Other Receipt	-	-	-	0	100%
TOTAL	195,865	0	195,865	195,865	100%
PAYMENTS					
Administration Costs				322,865	100%
Bank Charges				11,802	100%
TOTAL				334,667	100%

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

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 and applicable government legislations and regulations. The financial statements comply with and conform to the form of presentation prescribed by the Public Sector Accounting Standards Board of Kenya.

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

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

2. Recognition of Income

The Assembly recognises all receipts from the various sources when the event occurs and the related cash has actually been received by the Assembly. In addition, the Assembly recognises all payments when the event occurs and the related cash has actually been paid out by the Assembly.

3. 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.

4. Accounts Receivable

For the purposes of these financial statements, interest on loans and principal amount due from the loans issued to authorised public officers and/or institutions which were which has not been repaid at the end of the financial year is treated as receivables.

5. Non-current assets

The fund did not have any no current Assets

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

- 6. Differed Interest**
Interest due from the loan disbursed are recognised and amortized during the life time of loan repayment on annual basis.
- 7. 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 Assembly's budget was approved as required by Law and as detailed in the Government of Kenya Budget Printed Estimates.
- 8. Comparative figures**
Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.
- 9. Subsequent events**
Events subsequent to submission of the financial year end financial statements to the National Treasury and other stakeholders with a significant impact on the financial statements may be adjusted with the concurrence of National Treasury.

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

IX. NOTES TO THE FINANCIAL STATEMENTS

1. TRANSFERS FROM THE COUNTY ASSEMBLY

		2019/2020	2018/2019
		Kshs	Kshs
Interests		195,865	74,361
Total		195,865	74,361

2. OTHER RECEIPTS

		2019/2020	2018/2019
		Kshs	Kshs
Interest from Bank		0	0
Total		0	0

3. ADMINISTRATIVE COSTS

		2019/2020	2018/2019
		Kshs	Kshs
Administrative costs		169,772	322,854
Total		169,772	322,854

4. BANK CHARGES

		2019/2020	2018/2019
		Kshs	Kshs
Bank Charges		11,040	11,802
Total		11,040	11,802

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

5. NON ASSETS

		2019/2020	2018/2019
		Kshs	Kshs
Non Financial Assets		0	0
Total		0	0

6. ACCOUNTS RECEIVABLES

		2019/2020	2018/2019
		Kshs	Kshs
Loans Due		13,807,744	20,713,905
Total		13,807,744	20,713,905

7. BANK ACCOUNTS

Name of Bank, Account No. & Currency	Indicated whether recurrent or development	2019/2020	2018/2019
<i>National Bank Of Kenya Account No.00121001340301 Car loan Account</i>	Recurrent	8,671,444	1,605,542
Total		8,671,444	1,605,542

8. DIFFERED INTEREST

		2019/2020	2018/2019
		Kshs	Kshs
Differed Interest		-	631,634
Total		-	631,634

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

9. CAR LOAN FUND

	2019/2020	2018/2019
	Kshs	Kshs
Funds Transferred	22,000,000	21,075,248
Total	22,000,000	21,075,248

11 RELATED PARTY DISCLOSURES

Related party disclosure is encouraged under non-mandatory section of the Cash Basis IPSAS.

The following comprise of related parties to the County Assembly.

- Members of County Assembly;
- Key management personnel that include the Clerk of the Assembly and heads of departments;

Related party transactions:

	2019/2020	2018/2019
	Kshs	Kshs
Compensation to the Administrator	0	0
Key Management compensation	0	0
	=====	=====
Transfers from the County Treasury	0	0
	=====	=====

COUNTY ASSEMBLY OF ISIOLO CAR LOAN SCHEME FUND
Reports and Financial Statements
For the year ended June 30, 2020

X. PROGRESS ON FOLLOW UP OF AUDITOR RECOMMENDATIONS

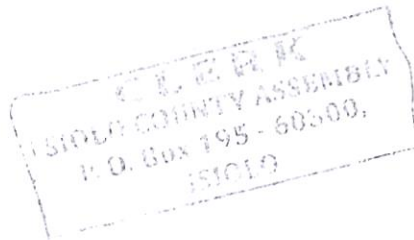
The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor. We have nominated focal persons to resolve the various issues as shown below with the associated time frame within which we expect the issues to be resolved.

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)

Clerk of the County Assembly



Sign.....



Date 15/01/2021