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REPORT

OF

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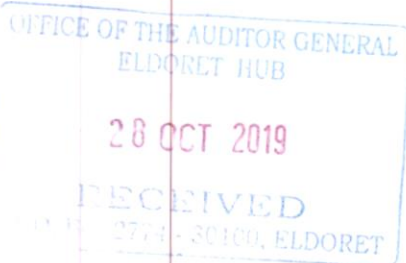
ON

**UASIN GISHU COUNTY ASSEMBLY
MORTGAGE AND CAR LOAN
SCHEME FUND**

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

PAPERS	
DATE	15/02/2022
TABLED BY	LEADER OF MAJORITY
COMMITTEE	
CLERK AT THE TABLE	M. ADJIBODU

Revised Template June 2019



**UASIN GISHU COUNTY ASSEMBLY MORTGAGE AND CAR LOAN
SCHEME FUND**

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019**

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**Uasin Gishu County Assembly Mortgage and Car Loan Scheme
Reports and Financial Statements
For the year ended June 30, 2019**

1. KEY ENTITY INFORMATION AND MANAGEMENT

a) Background information

Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund is established by and derives its authority and accountability from Public Finance Management (Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund) Regulation, 2014). The Fund is wholly owned by the County Government of Uasin Gishu and is domiciled in Kenya.

The fund's objective is to provide Mortgage and Car Loan Scheme for purchase, development, renovation or repair of residential Property or Car by members' of the scheme.

The Fund's principal activity is to provide members of the scheme with loans as per the scheme's regulations.

b) Principal Activities

The principal activity/mission/ mandate of the Fund is to provide members with loans to acquire residential property or a car at 3% per annum interest rates on a reducing balance and to recover the same.

c) Board of Trustees/Fund Administration Committee

Ref	Name	Position
1	Hon. Josphat Lowoi	Chair
2	Hon. Hosea Korir	V. chair
3	Hon. Stephen Letting	Member
4	Hon. David Keitany	Member
5	Shadrack Choge	Fund Administrator
6	Lazarus Kemboi Bii	Fund Accountant
7	Peter Ouyo Mungayo	Principal Finance Officer
8	Sally Jesang	Principal Accountant
9	Michelle Saina	Legal Officer

d) Key Management

Ref	Name	Position
1	Shadrack Choge	Fund Administrator
2	Lazarus Kemboi Bii	Fund Accountant

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme
Reports and Financial Statements
For the year ended June 30, 2019**



e) Registered Offices

County Assembly Building
P.O. Box 100-30100
Uganda Road
Eldoret, KENYA

f) Fund Contacts

Telephone: (254) 053-2062077
E-mail: info@ugcountyassembly.or.ke
Website: www.ugcountyassembly.or.ke

g) Fund Bankers

1. Trans-National Bank
P.O. Box 4306-30100
Hughes Building
Uganda Road
Eldoret, Kenya

2. KCB Bank
P.O. Box 5197-30100
Eldoret West Branch
Eldoret, Kenya

h) Independent Auditors

Auditor General
Kenya National Audit Office
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

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme
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2. THE BOARD OF TRUSTEES (or any other corporate governance body for the Fund)

Name	Details of qualifications and experience
1. Insert each Trustee's passport-size photo and name	Provide a concise description of each Trustee's date of birth, key academic and professional qualifications and work experience. Indicate whether the trustee is independent or an executive director and which committee of the Board the trustee chairs where applicable.
2. Trustee 2	
3. Trustee 3	
4. Trustee 4	
5. Etc.	

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme
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3. MANAGEMENT TEAM

Name	Details of qualifications and experience
1. Insert each key Manager's passport-size photo and name,	Provide a concise description of each Trustee's date of birth, key academic and professional qualifications and work experience. Also, indicate the main area of responsibility – without details
2. Manager 2	
3. Manager 3	
4. Manager 4	
5. Etc.	
Note: The Fund Administrator will feature under both the 'Board' and 'Management'.	

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme
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For the year ended June 30, 2019**

4. BOARD/FUND CHAIRPERSON'S REPORT


It is my pleasure to present the annual financial report for the Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund for the year ending 30th June 2019. This report is tabled for your consideration and discussion as part of the annual general meeting. These accounts are yet to be signed off by the Office of the Auditor General (OAG). As soon as these accounts are available they will be provided to all members.

2018/19 was an exciting year where we made several key decisions which required time-consuming commitment from all board members. I would like to thank the board members for their huge contribution during the past year.

We managed to disburse over Twenty Six Millions of loans to both the Members and Staff of the Assembly. The Fund grew by Ksh 7,176,034 that is, Ksh 368, 344 as interest on its investment with Transnational Bank and Ksh 6,807,690 from the 3% Interest rate as demanded by SRC and Fund regulations.

So far Ksh 54,681,969 has been recovered from loans issued to both members and staff. As of close of the financial year under review, Ksh 208,098,074 loans disbursed are outstanding.

Taking into account the above performance, all loans disbursed to Members of County Assembly and Staff will be recovered as scheduled.

Signed:  -

HON. JOSPHAT LOWOI

5. REPORT OF THE FUND ADMINISTRATOR

The County Assembly established and Mortgage Car loan scheme fund to cater for loans and mortgage for members and Staff in financial 2014/15. The initial budget for the fund was Ksh 225,000,000. This was disbursed to all the forty five members of the First County Assembly each being advanced Ksh 5,000,000. In regards to Loans Issued in 2014 to Members of County Assembly, the Assembly is glad to report that it recovered it in full by the end of the term of the First Assembly.

During the financial year ending 30th June, 2017 the County Assembly enhanced the fund by Ksh 15,100,000. In the financial year (2017/18) the Assembly disbursed Ksh 245,499,900 to the Members of Second County Assembly and Staff and a further Ksh 25,771,587 in the current financial year.

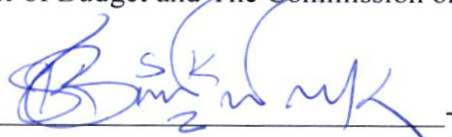
During the period ending 30th June, 2019 interest earned from both the scheme and investment is Ksh 7,176,034 as indicated in the statement of Income and Expenditure and the outstanding principle amount as at 30th June, 2019 stood at Ksh 208,098,074.

The major challenge encountered in administration of the fund is the huge demand for the Car loan and Mortgage facility by the County Assembly Staff. However, the County Assembly Service Board is exploring all possible ways to enhance the fund.

I would like to thank the County Assembly Service Board, the Chair and Members of County Assembly Car Loan and Mortgage Scheme Fund, County Assembly Members and Staff for their continued support and I look forward to realizing our future together.

Am glad therefore, to forward the financial statement in respect to Car Loan and Mortgage scheme Fund, for period ending 30th June, 2019 to the Office of Auditor General, CEC-Finance, Controller of Budget and The Commission on Revenue Allocation for further necessary action.

Signed: _____



SHADRACK CHOGE

6. CORPORATE GOVERNANCE STATEMENT

During the financial year, the principal activities of the Fund consisted of providing Loans to both Members and Staff of the County Assembly, recover the loans advanced, ensure compliance with the statutory requirements and overall prudent management of the Fund.

DIRECTORS

The following persons were directors of the Fund during the financial year and, unless otherwise noted, all were directors for the full financial year and until the date of this report:

- Hon. Josphat Lowoi (Chairman)
- Hon. Hosea Korir (Vice Chair)
- Hon. Stephen Letting (Member)
- Hon. David Keitany (Member)
- Shadrack Choge (Fund Administrator)
- Lazarus Kemboi (Fund Accountant)
- Michelle Saina (Legal Officer)
- Any person appointed by the Clerk to assist in administration of the Fund (Section 17 (f) of Mortgage and Car loans Scheme Funds)

The above members were appointed based on the fund regulations that states that; the chair of the committee shall be the leader of the majority deputised by leader of minority and members are; Chair Finance and Planning Committee, one member from the committee on Finance and Economic Planning, Clerk to County Assembly who shall be the fund Administrator, Head of Budget/Finance who shall be the fund Accountant and Legal Officer.

The main role of the committee is to:-

- a) Process application for loans in accordance with the existing terms and condition of borrowing;
- b) Liaise with the housing company (if any) to set-up a revolving fund for the disbursement of loans;
- c) Supervise the day to day running of the fund.

Members to the Car Loan and Mortgage Committee are paid sitting allowances whenever the meet to discharge their duties.

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme
Reports and Financial Statements
For the year ended June 30, 2019**

The Committee Members are required to declare their interest during the discharge of their duties to avoid Conflict of Interest. They are also guided by the institution code of ethics and their conduct is subject governance audit.

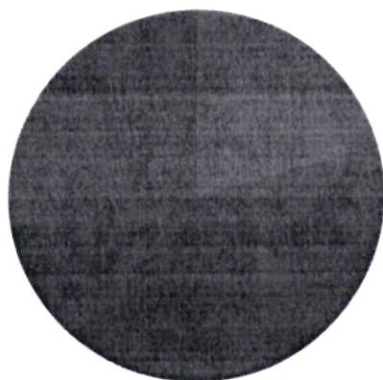
The Committee held 11 meetings during the financial year. All members attended the said meetings which were mostly for approval of mortgage loans and review of the fund performance.

7. MANAGEMENT DISCUSSION AND ANALYSIS

The Fund managed to disburse over Twenty Six Millions of loans to both the Members and Staff of the Assembly. The Fund grew by Ksh 7,176,034 that is, Ksh 368, 344 as interest on its investment with Transnational Bank and Ksh 6,807,690 from the 3% Interest rate as demanded by SRC and Fund regulations.

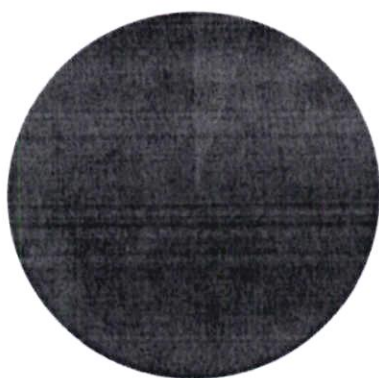
So far Ksh 54,681,969 has been recovered from loans issued to both members and staff. As of close of the financial year under review, Ksh 208,098,074 loans disbursed are outstanding.

Fund Performance



- Loan Repaid
- Loan Outstanding

Interest Earned during the year



- Interest on Investments
- Interest on Loans 3%

The major risk on the management of this fund is default risk that may arise due to changes in Constitution and Laws that may affect employment contracts, retirement age and wage bill. This

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme
Reports and Financial Statements
For the year ended June 30, 2019**

will definitely affect servicing of the loan bearing in mind they were not factored in during the insurance of the loans.

The Fund has no material arrears in statutory and other financial obligation since the fund is in compliance with the statutory requirement.

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme
Reports and Financial Statements
For the year ended June 30, 2019**

8. REPORT OF THE TRUSTEES

The Trustees submit their report together with the audited financial statements for the year ended June 30, 2019 which show the state of the Fund affairs.

Principal activities

The principal activities of the Fund are *to issue loans to members of the scheme and ensure the same is recovered accordingly.*

Results

The results of the Fund for the year ended June 30, 2019 are set out on pages 1, 2, 3 and 4.

Trustees

The members of the Board of Trustees/ Scheme Management Committee who served during the year are shown on page ii.

Auditors

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

By Order of the Board

Signed: 

HON. JOSPHAT LOWOI

Member of the Board

Date: 28/10/19

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme
Reports and Financial Statements
For the year ended June 30, 2019**

9. STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

Section 167 of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Administrator of a County Public Fund established by The Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund Act, 2014 shall prepare financial statements for the Fund in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board.

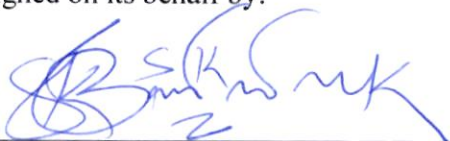
The Administrator of the County Public Fund is responsible for the preparation and presentation of the Fund's financial statements, which give a true and fair view of the state of affairs of the Fund for and as at the end of the financial year ended on June 30, 2019. This responsibility includes: (i) maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Fund; (iii) designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) safeguarding the assets of the Fund; (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Administrator of the County Public Fund accepts responsibility for the Fund's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgements and estimates, in conformity with International Public Sector Accounting Standards (IPSAS), and in the manner required by the PFM Act, 2012 and The Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund Act, 2014. 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, 2018, 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

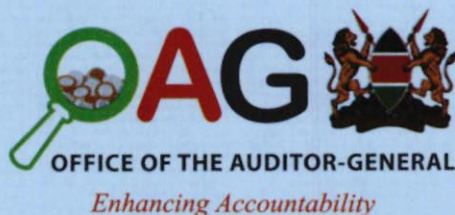
The Fund's financial statements were approved by the Board on 9TH AUGUST, 2019 and signed on its behalf by:



Administrator of the County Public Fund

REPUBLIC OF KENYA

Phone: +254-(20) 3214000
Email: 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 UASIN GISHU COUNTY ASSEMBLY MORTGAGE AND CAR LOAN SCHEME FUND FOR THE YEAR ENDED 30 JUNE, 2019

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund set out on pages 1 to 35, which comprise the statement of financial position as at 30 June, 2019, and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effects 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 Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund as at 30 June, 2019, 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 Financial Management Act, 2012.

Basis for Qualified Opinion

1.0 Long Term Receivables from Exchange Transactions

1.1 Unsupported Long-Term Receivables from Exchange Transactions

The statement of financial position as at 30 June, 2019 reflects current portion of long-term receivables from exchange transactions balance of Kshs.208,060,843 as disclosed under Note 12 to the financial statements which relates to outstanding loans granted to sixty (60) members of the scheme. However, included in the balance of the Kshs.208,060,843 is Kshs.50,784,511 loans relating to sixteen (16) members of the scheme whose evidence pertaining to official search of the title, certified copy of sale agreement, original title deed/logbook and charge registered on the property/motor vehicle between the Fund and the member were not provided for audit verification.

Consequently, the accuracy, propriety and validity of Kshs.50,784,511 outstanding long term receivables from exchange transactions as at 30 June, 2019 could not be confirmed.

1.2 Accuracy of Accounts Receivables

The statement of financial position reflects current portion of long-term receivables from exchange transactions balance of Kshs.208,060,843 as disclosed in Note 12 to the financial statements. However, documents provided for audit reflects Kshs.206,807,602 resulting in a variance Kshs.1,253,241 which has not been explained or reconciled. Further, the statement of financial performance for the year ended 30 June, 2019 reflects interest income balance of Kshs.7,176,034 which includes interest income from mortgage loans of Kshs.6,807,690 as disclosed in Note 4 to the financial statements. However, documents provided for audit reflects Kshs.6,882,494 resulting to an unexplained variance of Kshs.74,804. In addition, the Fund Chairperson's report at page Vi indicates that a total of Kshs.54,681,969 was recovered from the members and staff during the year under audit. However, available records revealed that Kshs.54,607,164 was recovered resulting in an unexplained variance of Kshs.74,805.

Consequently, the validity, accuracy and completeness of the long-term receivables from exchange transactions figure of Kshs.208,060,843 as at 30 June, 2019 could not be confirmed.

2.0 Unsupported Additional Loans

The statement of cash flows for the year ended 30 June, 2019 reflect loan disbursements paid out balance of Kshs.25,703,304 which includes additional loans amounting to Kshs.11,620,757 loaned to thirty-five (35) members whose supporting documents were not provided for audit review.

As a result, the validity and accuracy of the additional loans balance of Kshs.11,620,757 during the year ended 30 June, 2019 could not be confirmed.

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, 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, I confirm that, nothing 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

The audit was conducted in accordance with ISSAI 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements are in compliance, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and overall governance were not effective.

Basis for Conclusion

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 sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless the County Government is aware of the intention to terminate the Fund or to cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

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

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal control may not prevent or detect misstatements and instances of noncompliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become

inadequate because of changes in conditions, or that the degree of compliance with the Fund's policies and procedures may deteriorate.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the 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 continue as a going concern or 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 as a going concern or 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

06 December, 2021

**Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019**

11. FINANCIAL STATEMENTS

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

	Note	2018/2019	2017/2018
		KShs	KShs
Revenue from non-exchange transactions			
Public contributions and donations	1	-	-
Transfers from the County Government	2	-	-
Fines, penalties and other levies	3	-	-
		-	-
Revenue from exchange transactions			
Interest income	4	7,176,034	5,541,138
Other income	5	-	-
Total revenue		7,176,034	5,541,138
Expenses			
Fund administration expenses	6	828,000	2,846,400
General expenses	8	126,631	21,990
Finance costs	9	-	-
Total expenses		954,631	2,868,390
Other gains/losses			
Gain/loss on disposal of assets	10		
Surplus/(deficit) for the period		6,221,403	2,672,748


The notes set out on pages 20 to 31 form an integral part of these Financial Statements

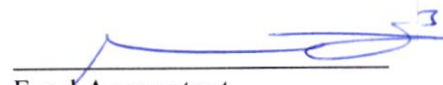
**Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund
Reports and Financial Statements
For the year ended June 30, 2019**

11.2. STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2018/2019 KShs	2017/2018 KShs
Assets			
Current assets			
Cash and cash equivalents	11	53,934,638	17,628,230
Current portion of long term receivables from exchange transactions	12	208,060,843	237,147,508
Prepayments	13	-	-
Inventories	14	-	-
		261,995,481	254,775,738
Non-current assets			
Property, plant and equipment	15	-	-
Intangible assets	16	-	-
Long term receivables from exchange transactions	12	-	-
		-	-
Total assets		261,995,481	254,775,738
Liabilities			
Current liabilities			
Trade and other payables from exchange transactions	17	2,421,348	1,271,832
Provisions	18	-	-
Current portion of borrowings	19	-	-
Employee benefit obligations	20	-	-
		2,421,348	1,271,832
Non-current liabilities			
Non-current employee benefit obligation		-	-
Long term portion of borrowings		-	-
Total liabilities		2,421,348	1,271,832
Net assets		259,574,133	253,503,906
Revolving Fund	24	240,100,000	250,831,158
Reserves/Surplus for the year		6,221,403	2,672,748
Accumulated surplus	25	13,403,906	-
Prior Year Adjustment	26	(151,176)	-
Total net assets and liabilities		259,574,133	253,503,906

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The entity financial statements were approved on 9th August, 2019 and signed by:


 Administrator of the Fund
 Name: Shadrack Choge


 Fund Accountant
 Name: Lazarus Kemboi
 ICPAK Member Number: 7993

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

	Revolving Fund	Revaluation Reserve	Accumulated surplus	Total
		KShs	KShs	KShs
Balance as at 1 July 2017	250,831,158	-	-	250,831,158
Surplus/(deficit) for the period	2,672,748	-	-	2,672,748
Funds received during the year	-	-	-	-
Revaluation gain	-	-	-	-
Balance as at 30 June 2018	253,503,906	-	-	253,503,906
Balance as at 1 July 2018	253,503,906	-	-	253,503,906
Surplus/(deficit) for the period	6,221,403	-	-	6,221,403
Funds received during the year	(151,176)	-	-	(151,176)
Revaluation gain	-	-	-	-
Balance as at 30 June 2019	259,574,133	-	-	259,574,133

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

	Note	2018/2019	2017/2018
		KShs	KShs
Cash flows from operating activities			
Receipts			
Public contributions and donations		-	-
Transfers from the County Government		-	-
Interest received	4	7,176,034	5,541,138
Principal Repaid		54,681,969	33,607,799
Receipts from other operating activities		1,257,516	766,344
Total Receipts		63,115,519	39,915,281
Payments			
Fund administration expenses	6	828,000	2,846,400
General expenses	8	126,631	21,990
Reversal of wrong receipt	26	151,176	-
Finance cost	9	-	-
Total Payments		1,105,807	2,868,390
Net cash flows from operating activities		62,009,712	(208,453,009)
Cash flows from investing activities			
Purchase of property, plant, equipment and intangible assets		-	-
Proceeds from sale of property, plant and equipment		-	-
Proceeds from loan principal repayments		-	-
Loan disbursements paid out		25,703,304	-
Net cash flows used in investing activities	21	36,306,408	(208,453,009)
Cash flows from financing activities			
Proceeds from revolving fund receipts		-	-
Additional borrowings		-	-
Repayment of borrowings		-	-
Net cash flows used in financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		36,306,408	(208,453,009)
Cash and cash equivalents at 1 JULY	11	17,628,230	226,081,239
Cash and cash equivalents at 30 JUNE	11	53,934,638	17,628,230

(IPSAS 2 allows an entity 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)

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11.5. STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE PERIOD ENDED 30th JUNE 2019

	Original budget	Adjustments	Final budget	Actual on comparable basis	Performance difference	% utilisation
	2019	2019	2019	2019	2019	2019
	KShs	KShs	KShs	KShs	KShs	
Revenue						
Public contributions and donations	-	-	-	-	-	
Transfers from County Govt.	-		-	-		
Interest income	7,000,000	-	7,000,000	7,213,265	213,265	103%
Other income	-	-	-	-	-	
Total income	7,000,000	-	7,000,000	7,213,265	213,265	103%
Expenses						
Fund administration expenses	900,000	-	900,000	828,000	72,000	92%
General expenses	200,000	-	200,000	198,676	1,324	99%
Finance cost	80,000	-	80,000	79,131	869	99%
Total expenditure	1,180,000	-	1,180,000	1,105,807	74,193	94%
Surplus for the period	5,820,000	-	5,820,000	6,107,458	287,458	105%

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.

11.6. 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 2019

Standard	Impact
IPSAS 40: Public Sector Combinations	Applicable: 1st January 2019 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.

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:
IPSAS 41: Financial Instruments	Applicable: 1st January 2022: 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 entity'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"> • 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 held;

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Standard	Effective date and impact:
	<ul style="list-style-type: none"> • Applying a single forward-looking expected credit loss model that is applicable to all financial instruments subject to impairment testing; and • Applying an improved hedge accounting model that broadens the hedging arrangements in scope of the guidance. The model develops a strong link between an entity’s risk management strategies and the accounting treatment for instruments held as part of the risk management strategy.
<p>IPSAS 42: Social Benefits</p>	<p>Applicable: 1st January 2022</p> <p>The objective of this Standard is to improve the relevance, faithful representativeness and comparability of the information that a reporting entity 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"> (a) The nature of such social benefits provided by the entity; (b) The key features of the operation of those social benefit schemes; and (c) The impact of such social benefits provided on the entity’s financial performance, financial position and cash flows.

c) Early adoption of standards

The entity did not early – adopt any new or amended standards in year 2019.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

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

ii) Revenue from exchange transactions

Interest income

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

4. Budget information

The original budget for FY 2018/2019 was approved by the County Assembly on 28th June, 2018. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The additional appropriations are added to the original budget by the entity upon receiving the respective approvals in order to conclude the final budget. Accordingly, the Fund recorded no additional appropriations on the FY 2018/2019 budget following the governing body's approval.

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

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

A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented under section 11.5 of these financial statements.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

5. Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

6. Intangible assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred.

The useful life of the intangible assets is assessed as either finite or indefinite.

7. Financial instruments

Financial assets

Initial recognition and measurement

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

Loans and receivables

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

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Held-to-maturity

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the Entity 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 Entity assesses at each reporting date whether there is objective evidence that a financial asset or a entity of financial assets is impaired. A financial asset or a entity 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 cash flows of the financial asset or the entity of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

- The debtors or a entity 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)

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 Entity 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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 Entity.

9. Provisions

Provisions are recognized when the Entity 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 Entity 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 Entity 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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contingent assets

The Entity 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 Entity 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. Nature and purpose of reserves

The Entity creates and maintains reserves in terms of specific requirements.

11. Changes in accounting policies and estimates

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

12. Employee benefits – Retirement benefit plans

The Entity provides retirement benefits for its employees and directors. Defined contribution plans are post employment benefit plans under which an entity pays fixed contributions into a separate entity (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 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.

13. 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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

14. 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.

15. Related parties

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

16. 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.

17. Comparative figures

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

18. Events after the reporting period

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

19. Ultimate and Holding Entity

The entity is a County Public Fund established by Uasin Gishu County Assembly Mortgage and Car Loan Scheme Fund Act, 2014 under the Ministry of Finance. Its ultimate parent is the County Government of Uasin Gishu.

20. Currency

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

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

21. Significant judgments and sources of estimation uncertainty

The preparation of the Entity'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.

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 Entity 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 Entity. 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 Entity
- 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

Provisions

Provisions were raised and management determined an estimate based on the information available. Additional disclosure of these estimates of provisions is included in Note xxx.

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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

22. 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 entity's management based on prior experience and their assessment of the current economic environment.

The carrying amount of financial assets recorded in the financial statements representing the entity's maximum exposure to credit risk without taking account of the value of any collateral obtained is made up as follows:

	Total amount KShs	Fully performing KShs	Past due KShs	Impaired KShs
At 30 June 2019				
Receivables from exchange transactions	-	-	-	-
Receivables from non exchange transactions	-	-	-	-
Bank balances	-	-	-	-
Total	-	-	-	-
At 30 June 2018				
Receivables from exchange transactions	-	-	-	-
Receivables from non exchange transactions	-	-	-	-
Bank balances	-	-	-	-
Total	-	-	-	-

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 entity has recognised in the financial statements is considered adequate to cover any potentially irrecoverable amounts.

The entity has significant concentration of credit risk on amounts due from xxxx

The board of trustees sets the Fund’s credit policies and objectives and lays down parameters within which the various aspects of credit risk management are operated.

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 entity’s short, medium and long-term funding and liquidity management requirements. The entity manages liquidity risk through continuous monitoring of forecasts and actual cash flows.

The table below represents cash flows payable by the Fund under non-derivative financial liabilities by their remaining contractual maturities at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

	Less than 1 month	Between 1-3 months	Over 5 months	Total
	KShs	KShs	KShs	KShs
At 30 June 2019				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Employee benefit obligation	-	-	-	-
Total	-	-	-	-
At 30 June 2018				
Trade payables	-	-	-	-
Current portion of borrowings	-	-	-	-
Provisions	-	-	-	-
Employee benefit obligation	-	-	-	-
Total	-	-	-	-

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

c) Market risk

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

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 entity'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 entity's exposure to market risks or the manner in which it manages and measures the risk.

i. Foreign currency risk

The entity 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.

The carrying amount of the entity's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

		Other currencies	Total
	KShs	KShs	KShs
At 30 June 2019			
Financial assets	-	-	-
Investments	-	-	-
Cash	-	-	-
Debtors/ receivables			
Liabilities			
Trade and other payables	-	-	-
Borrowings	-	-	-
Net foreign currency asset/(liability)	-	-	-

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.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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

ii. Interest rate risk

Interest rate risk is the risk that the entity's financial condition may be adversely affected as a result of changes in interest rate levels. The entity'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 of comprehensive income if current floating interest rates increase/decrease by one percentage point as a decrease/increase of KShs xxx (2019: KShs xxx). A rate increase/decrease of 5% would result in a decrease/increase in profit before tax of KShs xxx (2018 – KShs xxx)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 entity capital structure comprises of the following funds:

	2019	2018
	KShs	KShs
Revaluation reserve	-	-
Revolving fund	-	-
Accumulated surplus	-	-
Total funds	-	-
Total borrowings	-	-
Less: cash and bank balances	-	-
Net debt/(excess cash and cash equivalents)	-	-
Gearing	-0%	-0%

11.7. NOTES TO THE FINANCIAL STATEMENTS

1. Public contributions and donations

Description	2018/2019	2017/2018
	KShs	KShs
Donation from development partners	-	-
Contributions from the public	-	-
Total	-	-

2. Transfers from County Government

Description	2018/2019	2017/2018
	KShs	KShs
Transfers from County Govt. – operations	-	-
Payments by County on behalf of the entity	-	-
Total	-	-

3. Fines, penalties and other levies

Description	2018/2019	2017/2018
	KShs	KShs
Late payment penalties	-	-
Fines	-	-
Total	-	-

4. Interest income

Description	2018/2019	2017/2018
	KShs	KShs
Interest income from Mortgage loans	6,807,690	5,474,506
Interest income from car loans	-	-
Interest income from investments	-	-
Interest income on bank deposits	368,344	66,632
Total interest income	7,176,034	5,541,138

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5. Other income

Description	2018/2019	2017/2018
	KShs	KShs
Insurance recoveries	-	-
Income from sale of tender documents	-	-
Miscellaneous income		
Total other income	-	-

6. Fund administration expenses

Description	2018/2019	2017/2018
	KShs	KShs
Staff costs (Note 7)	-	-
Loan processing costs	-	-
Professional services costs	-	-
Administration fees	828,000	2,846,400
Total	828,000	2,846,400

7. Staff costs

Description	2018/2019	2017/2018
	KShs	KShs
Salaries and wages	-	-
Staff gratuity	-	-
Staff training expenses	-	-
Social security contribution	-	-
Other staff costs	-	-
Total	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. General expenses

Description	2018/2019	2017/2018
	KShs	KShs
Consumables	-	-
Electricity and water expenses	-	-
Fuel and oil costs	-	-
Insurance costs	-	-
Postage	-	-
Printing and stationery	-	-
Rental costs	-	-
Security costs	-	-
Telecommunication	-	-
Bank Charges	79,131	21,990
Hospitality	-	-
Depreciation and amortization costs	-	-
Other expenses	47,500	-
Total	126,631	21,990

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. Finance costs

Description	2018/2019	2017/2018
	KShs	KShs
Interest on Bank overdrafts	-	-
Interest on loans from banks	-	-
Total	-	-

10. Gain/(loss) on disposal of assets

Description	2018/2019	2017/2018
	KShs	KShs
Property, plant and equipment	-	-
Intangible assets	-	-
Total	-	-

11. Cash and cash equivalents

Description	2018/2019	2017/2018
	KShs	KShs
Trans-National Bank- Mortgage and Car Loan Account	51,579,793	17,180,429
KCB Bank- Mortgage and Car Loan Account	2,354,845	447,801
Fixed deposits account	-	-
On – call deposits	-	-
Current account	-	-
Others	-	-
Total cash and cash equivalents	53,934,638	17,628,230

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

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

Financial institution	Account number	2018/2019	2017/2018
		KShs	KShs
a) Fixed deposits account			
Kenya Commercial bank		-	-
Equity Bank, etc		-	-
Sub- total		-	-
b) On - call deposits			
Kenya Commercial bank		-	-
Equity Bank - etc		-	-
Sub- total		-	-
c) Current account			
Kenya Commercial bank		-	-
Bank B		-	-
Sub- total		-	-
d) Others(specify)			
Cash in transit		-	-
Cash in hand		-	-
M Pesa		-	-
Sub- total		-	-
Grand total		-	-

12. Receivables from exchange transactions

Description	2018/2019	2017/2018
	KShs	KShs
Current Receivables		
Interest receivable	-	-
Current loan repayments due	208,060,843	237,147,508
Other exchange debtors	-	-
Less: impairment allowance	-	-
Total Current receivables	208,060,843	237,147,508
Non Current receivables		
Long term loan repayments due	-	-
Total Non- current receivables	-	-
Total receivables from exchange transactions	208,060,843	237,147,508

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

13. Prepayments

Description	2018/2019	2017/2018
	KShs	KShs
Prepaid rent	-	-
Prepaid insurance	-	-
Prepaid electricity costs	-	-
Other prepayments(specify)	-	-
Total	-	-

14. Inventories

Description	2018/2019	2017/2018
	KShs	KShs
Consumable stores	-	-
Spare parts and meters	-	-
Catering	-	-
Other inventories(specify)	-	-
Total inventories at the lower of cost and net realizable value	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

15. Property, plant and equipment

	Land and Buildings	Motor vehicles	Furniture and fittings	Computers and office equipment	Total
Cost	KShs	KShs	KShs	KShs	KShs
At 1st July 2017	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers/adjustments	-	-	-	-	-
At 30th June 2018	-	-	-	-	-
At 1st July 2018					
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Transfer/adjustments	-	-	-	-	-
At 30th June 2019	-	-	-	-	-
Depreciation and impairment					
At 1 st July 2017	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
At 30th June 2018	-	-	-	-	-
At 1st July 2018					
Depreciation	-	-	-	-	-
Disposals	-	-	-	-	-
Impairment	-	-	-	-	-
Transfer/adjustment	-	-	-	-	-
At 30th June 2019	-	-	-	-	-
Net book values					
At 30th June 2018	-	-	-	-	-
At 30th June 2019	-	-	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

16. Intangible assets-software

Description	2018/2019	2017/2018
	KShs	KShs
Cost		
At beginning of the year	-	-
Additions	-	-
At end of the year	-	-
Amortization and impairment		
At beginning of the year	-	-
Amortization	-	-
At end of the year	-	-
Impairment loss	-	-
At end of the year	-	-
NBV	-	-

17. Trade and other payables from exchange transactions

Description	2018/2019	2017/2018
	KShs	KShs
Trade payables	-	-
Refundable deposits	-	-
Accrued expenses	-	-
Other payables	-	-
Total trade and other payables	-	-

18. Provisions

Description	Leave provision	Bonus provision	Other provision	Total
	KShs	KShs	KShs	KShs
Balance at the beginning of the year(1.07.2018)	-	-	-	-
Additional Provisions	-	-	-	-
Provision utilised	-	-	-	-
Change due to discount and time value for money	-	-	-	-
Transfers from non -current provisions	-	-	-	-
Balance at the end of the year (30.06.2019)	-	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

19. Borrowings

Description	2018/2019	2017/2018
	KShs	KShs
Balance at beginning of the period	-	-
External borrowings during the year	-	-
Domestic borrowings during the year	-	-
Repayments of external borrowings during the period	-	-
Repayments of domestics borrowings during the period	-	-
Balance at end of the period	-	-

The table below shows the classification of borrowings into external and domestic borrowings:

	2018/2019	2017/2018
	KShs	KShs
External Borrowings		
Dollar denominated loan from 'xxx organisation'	-	-
Sterling Pound denominated loan from 'yyy organisation'	-	-
Euro denominated loan from zzz organisation'	-	-
Domestic Borrowings		
Kenya Shilling loan from KCB	-	-
Kenya Shilling loan from Barclays Bank	-	-
Kenya Shilling loan from Consolidated Bank	-	-
Borrowings from other government institutions	-	-
Total balance at end of the year	-	-

The table below shows the classification of borrowings long-term and current borrowings:

Description	2018/2019	2017/2018
	KShs	KShs
Short term borrowings(current portion)	-	-
Long term borrowings	-	-
Total	-	-

(NB: the total of this statement should tie to note 18 totals. Current portion of borrowings are those borrowings that are payable within one year or the next financial year. Additional disclosures on terms of borrowings, nature of borrowings, security and interest rates should be disclosed).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

20. Employee benefit obligations

Description	Defined benefit plan	Post employment medical benefits	Other Provisions	Total
	KShs	KShs	KShs	KShs
Current benefit obligation	-	-	-	-
Non-current benefit obligation	-	-	-	-
Total employee benefits obligation	-	-	-	-

21. Cash generated from operations

	2018/2019	2017/2018
	KShs	KShs
Surplus/ (deficit) for the year before tax	-	-
Adjusted for:		
Depreciation	-	-
Amortisation	-	-
Gains/ losses on disposal of assets	-	-
Interest income	7,176,034	-
Finance cost	(1,105,807)	-
Working Capital adjustments		
Increase in inventory	-	-
Increase in receivables	29,086,665	-
Increase in payables	1,149,516	-
Net cash flow from operating activities	36,306,408	-

(The total of this statement should tie to the cash flow section on net cash flows from operating activities)

22. 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;
- b) The Parent County Government Ministry;
- c) Key management;
- d) Board of Trustees; etc

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

b) Related party transactions

	2018/2019	2017/2018
	KShs	KShs
Transfers from related parties'	-	-
Transfers to related parties	-	-

c) Key management remuneration

	2018/2019	2017/2018
	KShs	KShs
Board of Trustees	-	-
Key Management Compensation	-	-
Total	-	-

d) Due from related parties

	2018/2019	2017/2018
	KShs	KShs
Due from parent Ministry	-	-
Due from County Government	-	-
Total	-	-

e) Due to related parties

	2018/2019	2017/2018
	KShs	KShs
Due to parent Ministry	-	-
Due to County Government	-	-
Due to Key management personnel	-	-
Total	-	-

23. Contingent assets and contingent liabilities

Contingent liabilities	2018/2019	2017/2018
	KShs	KShs
Court case against the Fund	-	-
Bank guarantees	-	-
Total	-	-

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24. Revolving Fund

Disbursement to the fund	2018/2019	2017/2018
	KShs	KShs
1 st Fund Disbursement (FY 2013-14)	225,000,000	-
2 nd Fund Disbursement (FY 2016-17)	15,100,000	-
Total	240,100,000	-

25. Accumulated Surplus

Surplus	2018/2019	2017/2018
	KShs	KShs
Surplus (FY 2013-14)	465,418	
Surplus (FY 2014-15)	5,682,246	
Surplus (FY 2015-16)	3,507,206	
Surplus (FY 2016-17)	1,076,288	
Surplus (FY 2017-18)	2,672,748	
Total	13,403,906	

26. Prior Year Adjustment

Kshs 151,176 that had been wrongly credited to Our Account at Trans-national Bank on 15th June, 2018 was reversed on 20th September, 2018 to correct the wrong entry.

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12. 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)
1.0 BANK BALANCES	Note 22A to the Financial Statements reflects nil balance in respect of Family Bank account No. 085000067887 and KCB account No. 1152079093. According to the 2015/2016 audited financial statements of County Assembly of Uasin Gishu- Mortgage & Car Loan Scheme Fund, the family bank account no. 085000067887 and KCB account no. 1152079093 had bank total balance of Ksh 165,847,088 and Ksh 250 respectively as at 30 th June, 2016.	It is true that audited financial statements for financial year 2015/16 of County Assembly Mortgage and Car loan scheme Fund had a balance of Ksh 165,847,038 and Ksh 250 on Family Bank and KCB bank accounts respectively. Family Bank Account which had a balance of Ksh 165,847,088 as at 30 th June, 2016 was closed and the funds therein transferred to KCB Account No. 1198735740 on 21 st October, 2016 named Uasin Gishu County Assembly Car & Mortgage Loan.	Shadrack Choge Fund Administrator	Not Resolved	31 st December, 2019

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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)
	However, the bank reconciliation statements together with the cashbooks in respect of the two accounts were not availed for audit review. It is not clear and the management has not explained how the money in these accounts were disposed during the year under review. Consequently, the validity and accuracy of the cash and bank balance of Ksh 226,081,239 as at 30 th June, 2017 could not be confirmed.	The bank reconciliation and cashbook were not submitted to the auditors, this because the fund manager (Family Bank) was still doing reconciliation at the time of Audit. The same has now been submitted and availed for audit review.			
2.0 IRREGULAR AWARD OF MORTGAGE LOANS	The statement of financial position reflects receivables (car loan and mortgage balance) of Ksh 25,255,407 as disclosed under note 23 to the financial	It is true that the County Assembly advanced Ksh 23,500,000 to Five members of staff of the County Assembly. The loans were disbursed in line with Salaries and Remuneration	Shadrack Choge Fund Administrator	Not Resolved	31 st December, 2019

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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)
	statements. Included in this figure is a balance of Ksh 22,831,592.80 out of Ksh 23,500,000 advance to five members of staff of the County Assembly between December, 2016 and March, 2017. However, available information shows the corrigenda to the Public Finance Management (Uasin Gishu Mortgage and Car Loans Scheme Fund) regulations 2014 which amended regulations incorporating staff in the scheme were gazette on 30 th July 2017. Under the circumstances, propriety of the loans disbursed to staff amounting to Ksh 23,500,000 before the	Commission Circular No. SRC/ADM/CIR/1/13 Vol. III (128) dated 17 th December, 2014 which grants benefits of car loan and mortgage schemes for state officers and other public officers of the Government of Kenya. The Corrigenda for the Public Finance Management (Uasin Gishu mortgage and car loan scheme Fund) regulations, 2014 which amended regulations incorporating staff in the scheme was approved by the County Assembly on 14 th July, 2014 and assented to by His Excellency the Governor within the required timelines. Therefore there was delay of more than one year in the gazettment of amendments.			

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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)
	gazettement of the amended regulations could not be confirmed as proper charge of public funds.				

Guidance Notes:

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

NO.	NAME	OUTSTANDING BALANCE (June, 18)	Additional During the Year	INTEREST EARNED (July, 2018)	MONTHLY DEDUCTION (July, 2018)	PRINCIPLE (July, 18)	OUTSTANDING BALANCE (July, 18)
1	Hon. David Kiplagat	10,860,560	70,920	27,151	237,842	210,691	10,649,869
2	Hon. Ali Ramadhan	4,231,957	-	10,580	102,993	92,413	4,139,544
3	Hon. Isaac Kirwa	4,209,796	33,960	10,524	95,793	85,269	4,124,527
4	Hon. Pius Kigen	4,209,796	28,920	10,524	95,793	85,269	4,124,527
5	Hon. Amos Kiptanui	4,219,796	27,920	10,549	95,793	85,244	4,134,552
6	Hon. Hosea Korir	4,273,144	23,960	10,683	95,793	85,110	4,188,034
7	Hon. Stephen Letting	4,269,796	27,920	10,674	95,793	85,119	4,184,677
8	Hon. Lodeya Josphat	3,727,854	515,902	9,320	95,793	86,473	4,157,283
9	Hon. Francis Muya	4,269,796	-	10,674	95,793	85,119	4,184,677
10	Hon. Jonathan Ngetich	4,209,796	113,902	10,524	95,793	85,269	4,124,527
11	Hon. Hilary Rono	4,209,796	33,960	10,524	95,793	85,269	4,124,527
12	Hon. David Singoet	4,426,012	27,920	11,065	95,793	84,728	4,341,284
13	Hon. David Tarus	4,270,143	-	10,675	95,793	85,118	4,185,025
14	Hon. Patrick Bukdotich	4,277,796	33,960	10,694	95,793	85,099	4,192,697
15	Hon. Philip Melly	3,368,143	841,653	8,420	95,793	87,373	3,280,770
16	Hon. Joel Rugut	4,209,796	33,960	10,524	95,793	85,269	4,124,527
17	Hon. Nicholas Lelei	4,327,796	-	10,819	95,793	84,974	4,242,822
18	Hon. Joseph Korir	4,352,521	-	10,881	95,793	84,912	4,267,609
19	Hon. Julius Sang	3,327,796	-	8,319	95,793	87,474	3,240,322
20	Hon. Julius Songok	4,297,796	27,920	10,744	95,793	85,049	4,212,747
21	Hon. Sarah Malal	4,219,796	23,960	10,549	95,793	85,244	4,134,552
22	Hon. David Keitany	4,279,796	18,960	10,699	95,793	85,094	4,194,702
23	Hon. Hosea Some	3,613,796	714,000	9,034	95,793	86,759	4,241,037
24	Hon. Edward Yego	4,265,157	-	10,663	95,793	85,130	4,180,027
25	Hon. Samuel Choge	4,327,796	-	10,819	95,793	84,974	4,242,822
26	Hon. Edwin korir	4,219,796	27,960	10,549	95,793	85,244	4,134,552
27	Hon. Nicholas Talam	4,571,985	27,920	11,430	95,793	84,363	4,487,622
28	Hon. Gilbert Bett	4,276,346	-	10,691	95,793	85,102	4,191,244
29	Hon. Gilbert Tenai	4,291,210	36,426	10,819	95,793	84,974	4,242,662
30	Hon. Noah Kembai	4,253,272	-	10,633	95,793	85,160	4,168,112
31	Hon. Samora Marchel	2,327,796	1,282,000	5,819	95,793	89,974	3,519,822
32	Hon. Edwin Misoi	4,279,796	23,918	10,699	95,793	85,094	4,194,702
33	Hon. Jenny Too	3,717,149	200,000	9,293	95,793	86,500	3,630,649
34	Hon. Belinda Tinop	2,757,796	1,515,960	6,894	95,793	88,899	2,668,897
35	Hon. Joan Bitok	3,387,272	874,484	8,468	95,793	87,325	4,174,431
36	Hon. Hellen Jeptoo	4,327,796	-	10,819	95,793	84,974	4,242,822
37	Hon. Dr. Catherine Kiptanui	4,217,796	81,920	10,544	95,793	85,249	4,132,547
38	Hon. Maria Kembai	4,277,796	-	10,694	95,793	85,099	4,192,697
39	Hon. Jeruto Barbengi	4,217,796	109,920	10,819	95,793	84,974	4,242,742
40	Hon. Marry Goret	4,318,222	-	10,796	95,793	84,997	4,233,225
41	Hon. Alice Rono	4,271,562	18,154	10,679	95,793	85,114	4,186,448
42	Hon. Zipporah Maiyo	4,295,876	-	10,740	95,793	85,053	4,210,823
43	Hon. Leah Sambai	4,303,621	31,920	10,759	95,793	85,034	4,250,507
44	Hon. Salina Kosgei	3,695,796	542,000	9,239	95,793	86,554	3,609,242
45	Hon. Leah Malot	1,737,796	2,515,960	4,344	95,793	91,449	1,646,347
46	Hon. Eileen Kendagor	4,245,796	81,902	10,614	95,793	85,179	4,160,617
47	Lazarus Kembai	4,866,999	-	12,167	34,530	22,363	4,844,636
48	Nelly Rotich	2,159,536	-	5,399	12,202	6,803	2,152,733
49	Michelle Sama	5,398,852	-	13,497	30,503	17,006	5,381,846
50	Jackson Mutai	2,944,828	-	7,362	16,638	9,276	2,935,552
51	Haron Siteneri	3,675,918	542,000	9,190	56,802	47,612	3,628,306
52	Margrate Kosgei	3,000,000	1,946,665	0	0	0	3,000,000
53	Zephaniah Koech		4,969,565	0	0	0	3,000,000
	Sub-Totals	214,294,631	17,428,371	528,602	4,706,402	4,177,800	216,681,483
	LOAN ISSUED PREVIOUSLY						
53	Samson Changwony	4,495,994	-	11,240	43,414	32,174	4,463,820
54	Sally Jesang	6,400,647	-	16,002	48,341	32,339	6,368,308
55	Peter Ouyoo	5,278,484	-	13,196	57,702	44,506	5,233,978
56	Richard Chepkonga	1,655,313	-	4,138	68,281	64,143	1,591,170
57	Samuel Rono	2,285,939	-	5,715	17,265	11,550	2,274,389
58	Benjamin Kemei	2,784,500	-	6,961	20,718	13,757	2,770,743
59	Shadrack Choge	0	6,795,560	0	-	0	-
	Sub-Totals	22,900,877	6,795,560	57,252	255,721	198,469	22,702,408
	Totals	237,195,508	24,223,931	585,855	4,962,123	4,376,268	239,383,892

INTEREST EARNED (Aug, 2018)	MONTHLY DEDUCTION (Aug, 2018)	PRINCIPLE (Aug, 18)	OUTSTANDING BALANCE (Aug, 18)	INTEREST EARNED (Sept, 2018)	MONTHLY DEDUCTION (Sept, 2018)	PRINCIPLE (Sept, 18)	NO.
26,625	237,842	211,217	10,438,652	26,097	237,842	211,745	1
10,349	102,993	92,644	4,046,900	10,117	102,993	92,876	2
10,311	95,793	85,482	4,039,046	10,098	95,793	85,695	3
10,311	95,793	85,482	4,039,046	10,098	95,793	85,695	4
10,336	95,793	85,457	4,049,096	10,123	95,793	85,670	5
10,470	95,793	85,323	4,102,711	10,257	95,793	85,536	6
10,462	95,793	85,331	4,099,346	10,248	95,793	85,545	7
10,393	95,793	85,400	4,071,883	10,180	95,793	85,613	8
10,462	95,793	85,331	4,099,346	10,248	95,793	85,545	9
10,311	95,793	85,482	4,039,046	10,098	95,793	85,695	10
10,311	95,793	85,482	4,039,046	10,098	95,793	85,695	11
10,853	95,793	84,940	4,256,344	10,641	95,793	85,152	12
10,463	95,793	85,330	4,099,695	10,249	95,793	85,544	13
10,482	95,793	85,311	4,107,386	10,268	95,793	85,525	14
8,202	95,793	87,591	4,034,832	10,087	95,793	85,706	15
10,311	95,793	85,482	4,039,046	10,098	95,793	85,695	16
10,607	95,793	85,186	4,157,637	10,394	91,147	80,753	17
10,669	95,793	85,124	4,182,485	10,456	95,793	85,337	18
8,101	95,793	87,692	3,152,630	7,882	95,793	87,911	19
10,532	95,793	85,261	4,127,486	10,319	95,793	85,474	20
10,336	95,793	85,457	4,049,096	10,123	95,793	85,670	21
10,487	95,793	85,306	4,109,396	10,273	95,793	85,520	22
10,603	95,793	85,190	4,155,847	10,390	95,793	85,403	23
10,450	95,793	85,343	4,094,684	10,237	95,793	85,556	24
10,607	95,793	85,186	4,157,637	10,394	95,793	85,399	25
10,336	95,793	85,457	4,049,096	10,123	95,793	85,670	26
11,219	95,793	84,574	4,403,048	11,008	95,793	84,785	27
10,478	95,793	85,315	4,105,929	10,265	95,793	85,528	28
10,607	95,793	85,186	4,157,476	10,394	95,793	85,399	29
10,420	95,793	85,373	4,082,739	10,207	95,793	85,586	30
8,800	95,793	86,993	3,432,829	8,582	95,793	87,211	31
10,487	95,793	85,306	4,109,396	10,273	95,793	85,520	32
9,077	95,793	86,716	3,543,932	8,860	80,397	71,537	33
6,672	95,793	89,121	2,579,777	6,449	95,793	89,344	34
10,436	95,793	85,357	4,089,074	10,223	95,793	85,570	35
10,607	95,793	85,186	4,157,637	10,394	80,857	70,463	36
10,331	95,793	85,462	4,047,086	10,118	95,793	85,675	37
10,482	95,793	85,311	4,107,386	10,268	95,793	85,525	38
10,607	95,793	85,186	4,157,556	10,394	95,793	85,399	39
10,583	95,793	85,210	4,148,015	10,370	95,793	85,423	40
10,466	95,793	85,327	4,101,121	10,253	95,793	85,540	41
10,527	95,793	85,266	4,125,557	10,314	95,793	85,479	42
10,626	95,793	85,167	4,165,340	10,413	95,793	85,380	43
9,023	95,793	86,770	3,522,473	8,806	95,793	86,987	44
4,116	95,793	91,677	1,554,670	3,887	95,793	91,906	45
10,402	95,793	85,391	4,075,226	10,188	95,793	85,605	46
12,112	34,530	22,418	4,822,218	12,056	34,530	22,474	47
5,382	12,202	6,820	2,145,913	5,365	12,202	6,837	48
13,455	30,503	17,048	5,364,798	13,412	30,503	17,091	49
7,339	16,638	9,299	2,926,253	7,316	16,638	9,322	50
9,071	56,802	47,731	3,580,575	8,951	56,802	47,851	51
7,500	110,672	103,172	2,896,828	7,242	110,672	103,430	52
7,500	110,672	103,172	2,896,828	7,242	110,672	103,430	53
541,704	4,927,746	4,386,042	213,137,094	532,843	4,892,768	4,359,925	1,431
11,160	43,414	32,254	4,431,565	11,079	43,414	32,335	54
15,921	48,341	32,420	6,335,888	15,840	48,341	32,501	55
13,085	57,702	44,617	5,189,361	12,973	57,702	44,729	56
3,978	68,281	64,303	1,526,867	3,817	68,281	64,464	57
5,686	17,265	11,579	2,262,810	5,637	17,265	11,608	58
6,927	20,718	13,791	2,756,952	6,892	20,718	13,826	59
0	-	0	-	0	-	0	60
56,756	255,721	198,965	22,503,443	56,259	255,721	199,462	
598,460	5,183,467	4,585,007	235,640,537	589,101	5,148,489	4,559,388	

NAME	OUTSTANDING BALANCE (Sept. 18)	INTEREST EARNED (1st Qtr 18/19)	PRINCIPLE AMT' REPAID (1st Qtr 18/19)	INTEREST EARNED (Oct, 2018)	MONTHLY DEDUCTION (Oct, 18)	PRINCIPLE (Oct, 18)
Hon. David Kiplagat	10,226,907	79,873	633,653	25,567	237,842	212,275
Hon. Ali Ramadhan	3,954,024	31,046	277,933	9,885	102,993	93,108
Hon. Isaac Kirwa	3,953,350	30,933	256,446	9,883	95,793	85,910
Hon. Pius Kigen	3,953,350	30,933	256,446	9,883	95,793	85,910
Hon. Amos Kiptanui	3,963,426	31,009	256,370	9,909	95,793	85,884
Hon. Hosea Korir	4,017,175	31,410	255,969	10,043	95,793	85,750
Hon. Stephen Letting	4,013,802	31,385	255,994	10,035	95,793	85,758
Hon. Lodeya Josphat	3,986,270	31,189	256,190	9,966	95,793	85,827
Hon. Francis Muya	4,013,802	31,385	255,994	10,035	95,793	85,758
Hon. Jonathan Ngetich	3,953,350	30,933	256,446	9,883	95,793	85,910
Hon. Hilary Rono	3,953,350	30,933	256,446	9,883	95,793	85,910
Hon. David Singoet	4,171,192	32,559	254,820	10,428	95,793	85,365
Hon. David Tarus	4,014,151	31,387	255,992	10,035	95,793	85,758
Hon. Patrick Bundotch	4,021,862	31,445	255,934	10,055	95,793	85,738
Hon. Philip Melly	3,949,126	30,933	256,446	9,873	95,793	85,920
Hon. Joel Rugut	3,953,350	30,933	256,446	9,883	95,793	85,910
Hon. Nicholas Lelei	4,076,884	31,821	250,912	10,192	95,793	85,601
Hon. Joseph Korir	4,097,149	32,007	255,372	10,243	95,793	85,550
Hon. Julius Sang	3,064,719	24,302	263,077	7,662	95,793	88,131
Hon. Julius Songok	4,042,012	31,595	255,784	10,105	95,793	85,688
Hon. Sarah Malel	3,963,426	31,009	256,370	9,909	95,793	85,884
Hon. David Keitany	4,023,877	31,460	255,919	10,060	95,793	85,733
Hon. Hosea Some	4,070,444	28,237	259,142	10,176	95,793	85,617
Hon. Edward Yego	4,009,128	31,350	256,029	10,023	95,793	85,770
Hon. Samuel Choge	4,072,238	31,821	255,558	10,181	95,793	85,612
Hon. Edwin korir	3,963,426	31,009	256,370	9,909	95,793	85,884
Hon. Nicholas Talam	4,318,263	33,657	253,722	10,796	95,793	84,997
Hon. Gilbert Bett	4,020,401	31,434	255,945	10,051	95,793	85,742
Hon. Gilbert Tenai	4,072,076	31,546	255,833	10,180	95,793	85,613
Hon. Noah Kemboi	3,997,153	31,260	256,119	9,993	95,793	85,800
Hon. Samora Marchel	3,345,618	26,422	260,957	8,364	95,793	87,429
Hon. Edwin Misoi	4,023,877	31,460	255,919	10,060	95,793	85,733
Hon. Jenny Too	3,472,395	27,229	244,754	8,681	95,793	87,112
Hon. Belinda Tirop	4,006,393	20,016	267,363	10,016	95,793	85,777
Hon. Joan Bitok	4,003,504	31,324	256,055	10,009	95,793	85,784
Hon. Hellen Jeptoo	4,087,174	31,821	240,622	10,218	95,793	85,575
Hon. Dr. Catherine Kiptanui	3,961,411	30,994	256,385	9,904	95,793	85,889
Hon. Maria Kemboi	4,021,862	31,445	255,934	10,055	95,793	85,738
Hon. Jeruto Barbengi	4,072,157	30,994	256,385	10,180	95,793	85,613
Hon. Mary Goreti	4,062,592	31,749	255,630	10,156	95,793	85,637
Hon. Alice Rono	4,015,581	31,398	255,981	10,039	95,793	85,754
Hon. Zipporah Maiyo	4,040,078	31,581	255,798	10,100	95,793	85,693
Hon. Leah Sambai	4,079,961	31,639	255,740	10,200	95,793	85,593
Hon. Salina Kosgei	3,435,486	27,069	260,310	8,589	95,793	87,204
Hon. Leah Malot	3,978,724	12,347	275,032	9,947	95,793	85,846
Hon. Eileen Kendagor	3,989,621	31,204	256,175	9,974	95,793	85,819
Lazarus Kemboi	4,799,744	36,335	67,255	11,999	34,530	22,531
Nelly Rotich	2,139,075	16,145	20,461	5,348	12,202	6,854
Michelle Saina	5,347,707	40,364	51,145	13,369	30,503	17,134
Jackson Mutai	2,916,931	22,017	27,897	7,292	16,638	9,346
Haron Sitienei	3,532,724	27,212	143,194	8,832	56,802	47,970
Margrate Kosgei	4,740,063	14,742	206,602	11,850	110,672	98,822
Zephantah Koech	4,762,963	14,742	206,602	11,907	110,672	98,765
-	216,725,319	1,611,043	12,915,873	541,813	4,927,746	4,385,933
Samson Changwony	4,399,230	33,478	96,764	10,998	43,414	32,416
Sally Jesang	6,303,387	47,762	97,261	15,758	48,341	32,583
Peter Ouyo	5,144,632	39,255	133,851	12,862	57,702	44,840
Richard Chepkonga	1,462,403	11,933	192,910	3,656	68,281	64,625
Samuel Rono	2,251,202	17,058	34,737	5,628	17,265	11,637
Benjamin Kemet	2,743,126	20,780	41,374	6,858	20,718	13,860
Shadrack Choge	-	-	-	0	-	0
-	22,303,981	170,266	596,897	55,760	255,721	199,961
-	239,029,299	1,781,309	13,512,770	597,573	5,183,467	4,585,894

OUTSTANDING BALANCE (Oct, 18)	INTEREST EARNED (Nov, 2018)	MONTHLY DEDUCTION (Nov, 18)	PRINCIPLE (Nov, 18)	OUTSTANDING BALANCE (Nov, 18)	INTEREST EARNED (Dec, 2018)	MONTHLY DEDUCTION (Dec, 18)
10,085,552	25,214	237,842	212,628	9,872,924	24,682	237,842
3,870,916	9,677	102,993	93,316	3,777,600	9,444	102,993
3,959,401	9,899	95,793	85,894	3,873,506	9,684	95,793
3,954,361	9,886	95,793	85,907	3,868,454	9,671	95,793
3,963,461	9,909	95,793	85,884	3,877,577	9,694	95,793
3,965,385	9,913	95,793	85,880	3,879,505	9,699	95,793
4,013,963	10,035	95,793	85,758	3,928,205	9,821	95,793
3,958,442	9,896	95,793	85,897	3,872,545	9,681	95,793
3,928,043	9,820	95,793	85,973	3,842,070	9,605	95,793
3,981,343	9,953	95,793	85,840	3,895,503	9,739	95,793
3,969,401	9,924	95,793	85,869	3,883,531	9,709	95,793
4,113,747	10,284	95,793	85,509	4,028,238	10,071	95,793
3,928,394	9,821	95,793	85,972	3,842,422	9,606	95,793
4,028,083	10,070	95,793	85,723	3,942,361	9,856	95,793
3,863,206	9,658	95,793	86,135	3,777,071	9,443	95,793
3,969,401	9,924	95,793	85,869	3,883,531	9,709	95,793
3,991,283	9,978	95,793	85,815	3,905,468	9,764	95,793
4,011,598	10,029	95,793	85,764	3,925,834	9,815	95,793
2,976,588	7,441	95,793	88,352	2,888,236	7,221	95,793
4,042,244	10,106	95,793	85,687	3,966,557	9,916	95,793
3,959,501	9,899	95,793	85,894	3,883,607	9,709	95,793
4,015,103	10,038	95,793	85,755	3,929,348	9,823	95,793
3,984,827	9,962	95,793	85,831	3,898,996	9,747	95,793
3,923,357	9,808	95,793	85,985	3,837,373	9,593	95,793
3,996,625	9,992	95,793	85,801	3,910,824	9,777	95,793
3,963,501	9,909	95,793	85,884	3,877,617	9,694	95,793
4,329,185	10,823	95,793	84,970	4,244,215	10,611	95,793
3,934,659	9,837	95,793	85,956	3,848,702	9,622	95,793
3,986,464	9,966	95,793	85,827	3,958,637	9,897	95,793
3,911,353	9,778	95,793	86,015	3,835,339	9,588	95,793
3,258,189	8,145	95,793	87,648	3,170,542	7,926	95,793
3,962,061	9,905	95,793	85,888	3,886,174	9,715	95,793
3,385,283	8,463	95,793	87,330	3,297,954	8,245	95,793
3,920,616	9,802	95,793	85,991	3,834,625	9,587	95,793
3,975,720	9,939	95,793	85,854	3,889,866	9,725	95,793
4,011,599	10,029	95,793	85,764	3,925,835	9,815	95,793
3,957,441	9,894	95,793	85,899	3,871,542	9,679	95,793
3,936,123	9,840	95,793	85,953	3,850,171	9,625	95,793
3,986,544	9,966	95,793	85,827	3,900,718	9,752	95,793
3,976,955	9,942	95,793	85,851	3,891,105	9,728	95,793
4,015,981	10,040	95,793	85,753	3,930,228	9,826	95,793
3,954,385	9,886	95,793	85,907	3,868,478	9,671	95,793
3,994,368	9,986	95,793	85,807	3,908,560	9,771	95,793
3,900,281	9,751	95,793	86,042	3,814,239	9,536	95,793
3,950,878	9,877	95,793	85,916	3,864,962	9,662	95,793
4,043,704	10,109	95,793	85,684	3,958,020	9,895	95,793
4,777,213	11,943	34,530	22,587	4,754,626	11,887	34,530
2,132,221	5,331	12,202	6,871	2,125,350	5,313	12,202
5,330,573	13,326	30,503	17,177	5,313,396	13,283	30,503
2,907,585	7,269	16,638	9,369	2,898,216	7,246	16,638
3,484,754	8,712	56,802	48,090	3,436,664	8,592	56,802
4,699,241	11,748	110,672	98,924	4,600,317	11,501	110,672
4,664,198	11,660	110,672	99,012	4,565,187	11,413	110,672
214,805,302	537,013	4,927,746	4,390,733	210,512,569	526,281	4,927,746
4,366,814	10,917	43,414	32,497	4,334,317	10,836	43,414
6,270,804	15,677	48,341	32,664	6,238,140	15,595	48,341
5,099,792	12,749	57,702	44,953	5,054,839	12,637	57,702
1,397,778	3,494	68,281	64,787	1,332,991	3,332	68,281
2,239,565	5,599	17,265	11,666	2,227,899	5,570	17,265
2,729,266	6,823	20,718	13,895	2,715,371	6,788	20,718
0	0	-	0	4,860,160	12,150	0
22,104,020	55,260	255,721	200,462	26,763,718	66,909	255,721
236,909,322	592,273	5,183,467	4,591,195	237,276,287	593,191	5,183,467

PRINCIPLE (Dec, 18)	OUTSTANDING BALANCE (Dec, 18)	EARNED (1st Half of FY 18/19)	INTEREST REPAID (1st Half of FY 18/19)	NAME	MONTHLY DEDUCTION (Jan, 19)	Interest (Jan, 2019)
213,160	9,659,764	155,158	1,271,894	Hon. David Kiplagat	237,842	24,149
93,549	3,684,051	60,002	557,956	Hon. Ali Ramadhan	102,993	9,210
86,109	3,782,397	60,024	514,734	Hon. Isaac Kirwa	95,793	9,468
86,122	3,782,332	60,011	514,747	Hon. Pius Kigen	95,793	9,456
86,099	3,791,478	60,229	514,529	Hon. Amos Kipiani	95,793	9,479
86,094	3,793,411	61,015	513,743	Hon. Hosea Korir	95,793	9,484
85,972	3,842,232	60,984	513,774	Hon. Stephen Leung	95,793	9,606
86,112	3,786,434	60,451	514,307	Hon. Lodeya Josphat	95,793	9,466
86,188	3,755,882	60,844	513,914	Hon. Francis Muya	86,377	9,390
86,054	3,809,449	60,509	514,249	Hon. Jonathan Ngetich	95,793	9,524
86,084	3,797,447	60,109	514,649	Hon. Hilary Kono	95,793	9,494
85,722	3,942,516	63,342	511,416	Hon. David Singoi	95,793	9,856
86,187	3,756,235	60,850	513,908	Hon. David Turus	95,793	9,391
85,937	3,856,423	61,135	513,623	Hon. Patrick Bundouch	95,793	9,641
86,350	3,690,721	59,939	514,819	Hon. Philip Melly	95,793	9,227
86,084	3,797,447	60,109	514,649	Hon. Joel Rugut	95,793	9,494
86,029	3,819,439	61,755	508,357	Hon. Nicholas Lelei	95,793	9,549
85,978	3,839,856	62,093	512,665	Hon. Joseph Korir	95,793	9,600
88,572	2,799,664	46,626	528,132	Hon. Julius Sang	95,793	6,999
85,877	3,880,680	61,407	513,351	Hon. Julius Songok	95,793	9,702
86,084	3,797,523	60,210	514,548	Hon. Sarah Mabel	95,793	9,494
85,970	3,843,379	61,090	513,668	Hon. David Kenany	95,793	9,608
86,046	3,812,950	58,109	516,649	Hon. Hosea Some	95,793	9,532
86,200	3,751,173	60,774	513,984	Hon. Edward Yego	95,793	9,378
86,016	3,824,808	61,720	513,038	Hon. Samuel Choge	95,793	9,562
86,099	3,791,518	60,090	514,668	Hon. Edwin Koiri	95,793	9,479
85,182	4,159,033	65,406	509,352	Hon. Nicholas Talam	95,793	10,398
86,171	3,762,531	60,943	513,815	Hon. Gilbert Bett	95,793	9,406
85,896	3,872,740	61,350	513,408	Hon. Gilbert Temai	95,793	9,682
86,205	3,749,134	60,595	514,163	Hon. Noah Kenboi	95,793	9,373
87,867	3,082,625	50,882	523,876	Hon. Samora Marchel	95,793	7,707
86,078	3,800,096	61,115	513,643	Hon. Edwin Misoi	95,793	9,500
87,548	3,210,405	52,618	506,744	Hon. Jenny Too	94,637	8,026
86,206	3,748,418	49,420	494,338	Hon. Belinda Tirop	95,793	9,371
86,068	3,803,798	60,723	514,035	Hon. Joan Brook	95,793	9,509
85,978	3,839,856	61,832	497,990	Hon. Helen Jepioo	95,793	9,600
86,114	3,785,428	60,264	514,494	Hon. Dr. Catherine Kipiani	95,793	9,464
86,168	3,764,003	60,965	513,793	Hon. Maria Kenboi	95,793	9,410
86,041	3,814,677	60,886	513,872	Hon. Gerardo Barbenzi	95,793	9,537
86,065	3,805,039	61,575	513,183	Hon. Mary Gireti	95,793	9,513
85,967	3,844,260	60,962	513,796	Hon. Alice Kono	90,097	9,611
86,122	3,782,356	61,398	513,360	Hon. Zipporah Mnyo	95,793	9,456
86,022	3,822,539	61,355	513,403	Hon. Leah Sambai	95,793	9,556
86,257	3,727,982	54,894	519,864	Hon. Salina Kosgei	95,793	9,320
86,131	3,778,831	41,543	533,215	Hon. Leah Maloi	95,793	9,447
85,898	3,872,122	60,892	513,866	Hon. Elicen Kendagor	95,793	9,680
22,643	4,731,983	72,163	135,017	Lazarus Kenboi	34,530	11,830
6,889	2,118,461	32,137	41,075	Nelly Kionch	12,202	5,296
17,220	5,296,177	80,343	102,675	Michelle Sama	30,503	13,240
9,392	2,888,823	43,823	56,005	Jackson Mutui	16,638	7,222
48,210	3,388,453	53,447	287,465	Haron Simezi	56,802	8,471
99,171	4,501,446	49,516	503,844	Zephaniah Koeh	110,672	11,253
99,259	4,465,928	49,574	503,786	Margaret Kosgei	110,672	11,165
4,401,465	206,111,105	3,209,106	26,101,048		4,911,478	515,278
32,578	4,301,739	66,229	194,255	Samson Chanyonyo	43,414	10,754
32,746	6,205,395	94,793	195,253	Sally Jecang	48,341	15,513
45,065	5,009,774	77,503	268,709	Peter Ouyoo	57,702	12,524
64,949	1,268,043	22,416	387,270	Richard Chepkonga	0	3,170
11,695	2,216,204	33,855	69,735	Samuel Kono	17,265	5,541
13,930	2,701,442	41,250	83,058	Benjamin Kemel	20,718	6,754
0	4,872,310	12,150	-	Shadrack Choge	0	12,181
200,962	26,574,906	348,196	1,198,280		187,440	66,437
4,602,427	232,686,011	3,557,302	27,299,328		5,098,918	581,715

<i>Principal Amount Recovered (Jan, 19)</i>	<i>MONTHLY BALANCE (Jan, 19)</i>	<i>MONTHLY DEDUCTION (Feb, 19)</i>	<i>Interest (Feb, 2019)</i>	<i>Principal Amount Recovered (Feb, 19)</i>	<i>MONTHLY BALANCE (Feb, 19)</i>	<i>MONTHLY DEDUCTION (Mar, 19)</i>
213,693	9,446,072	237,842	23,615	214,227	9,231,845	237,842
93,783	3,590,268	102,993	8,976	94,017	3,496,251	102,993
86,325	3,701,073	95,793	9,253	86,540	3,614,532	95,793
86,337	3,695,995	95,793	9,240	86,553	3,609,442	95,793
86,314	3,705,163	95,793	9,263	86,530	3,618,633	95,793
86,309	3,707,101	95,793	9,268	86,525	3,620,576	95,793
86,187	3,756,045	95,793	9,390	86,403	3,669,642	95,793
86,327	3,700,107	95,793	9,250	86,543	3,613,564	95,793
76,987	3,678,895	95,793	9,197	86,596	3,592,299	95,793
86,269	3,723,180	95,793	9,308	86,485	3,636,694	95,793
86,299	3,711,148	95,793	9,278	86,515	3,624,633	95,793
85,937	3,856,579	95,793	9,641	86,152	3,770,428	95,793
86,402	3,669,832	95,793	9,175	86,618	3,583,214	95,793
86,152	3,770,272	95,793	9,426	86,367	3,683,904	95,793
86,566	3,604,155	95,793	9,010	86,783	3,517,372	95,793
86,299	3,711,148	95,793	9,278	86,515	3,624,633	95,793
86,244	3,733,194	95,793	9,333	86,460	3,646,734	95,793
86,193	3,753,663	95,793	9,384	86,409	3,667,254	95,793
88,794	2,710,870	95,793	6,777	89,016	2,621,854	95,793
86,091	3,794,589	95,793	9,486	86,307	3,708,282	95,793
86,299	3,711,224	95,793	9,278	86,515	3,624,709	95,793
86,185	3,757,194	95,793	9,393	86,400	3,670,794	95,793
86,261	3,726,690	95,793	9,317	86,476	3,640,213	95,793
86,415	3,664,758	95,793	9,162	86,631	3,578,127	95,793
86,231	3,738,577	95,793	9,346	86,447	3,652,130	95,793
86,314	3,705,204	95,793	9,263	86,530	3,618,674	95,793
85,395	4,073,637	95,793	10,184	85,609	3,988,028	95,793
86,387	3,676,145	95,793	9,190	86,603	3,589,542	95,793
86,111	3,786,629	95,793	9,467	86,326	3,700,303	95,793
86,420	3,662,714	95,793	9,157	86,636	3,576,078	95,793
88,086	2,994,589	95,793	7,486	88,307	2,906,282	95,793
86,293	3,713,803	95,793	9,285	86,508	3,627,295	95,793
86,611	3,123,794	95,427	7,809	87,618	3,236,177	95,793
86,422	3,661,996	95,793	9,155	86,638	3,575,358	95,793
86,284	3,717,514	95,793	9,294	86,499	3,631,015	95,793
86,193	3,753,663	95,793	9,384	86,409	3,667,254	95,793
86,329	3,699,098	95,793	9,248	86,545	3,612,553	95,793
86,383	3,677,620	95,793	9,194	86,599	3,591,021	95,793
86,256	3,728,420	95,793	9,321	86,472	3,641,948	95,793
86,280	3,718,759	95,793	9,297	86,496	3,632,263	95,793
80,486	3,763,774	95,793	9,409	86,384	3,677,390	95,793
86,337	3,696,019	95,793	9,240	86,553	3,609,466	95,793
86,237	3,736,302	95,793	9,341	86,452	3,649,850	95,793
86,473	3,641,509	95,793	9,104	86,689	3,554,820	95,793
86,346	3,692,486	95,793	9,231	86,562	3,605,924	95,793
86,113	3,786,010	95,793	9,465	86,328	3,699,682	95,793
22,700	4,709,283	34,530	11,773	22,757	4,686,526	34,530
6,906	2,111,555	12,202	5,279	6,923	2,104,632	12,202
17,263	5,278,914	30,503	13,197	17,306	5,261,609	30,503
9,416	2,879,407	16,638	7,199	9,439	2,869,968	16,638
48,331	3,340,122	56,802	8,350	48,452	3,833,671	56,802
99,419	4,401,727	110,672	11,004	99,668	4,302,059	110,672
99,507	4,366,421	110,672	10,916	99,756	4,266,665	110,672
4,396,200	201,714,905	4,927,380	504,287	4,423,093	198,033,812	4,927,746
32,660	4,269,079	43,414	10,673	32,741	4,236,338	43,414
32,828	6,172,567	48,341	15,431	32,910	6,139,657	48,341
45,178	4,964,597	57,702	12,411	45,291	4,919,306	382
0	1,271,213	0	3,178	0	1,274,391	0
11,724	2,204,479	17,265	5,511	11,754	2,192,725	17,265
13,964	2,687,477	20,718	6,719	13,999	2,673,478	20,718
0	4,884,491	0	12,211	0	4,896,702	0
136,354	26,453,903	187,440	66,135	136,695	26,332,598	130,120
4,532,554	228,168,808	5,114,820	570,422	4,559,787	224,366,410	5,057,866

Interest (Mar, 2019)	Principal Amount Recovered (Mar, 19)	MONTHLY BALANCE (Mar, 19)	NAME	MONTHLY DEDUCTION (April, 19)	Interest (Apr, 2019)	Principal Amount Recovered (Apr, 19)
23,080	214,762	9,017,082	Hon. David Kiplagat	237,842	22,543	215,299
8,741	94,252	3,401,999	Hon. Ali Ramadhan	102,993	8,505	94,488
9,036	86,757	3,527,776	Hon. Isaac Kirwa	95,793	8,819	86,974
9,024	86,769	3,522,672	Hon. Pius Kigen	95,793	8,807	86,986
9,047	86,746	3,531,887	Hon. Amos Kiptanui	95,793	8,830	86,963
9,051	86,742	3,533,835	Hon. Hosea Korir	95,793	8,835	86,958
9,174	86,619	3,583,023	Hon. Stephen Letting	95,793	8,958	86,835
9,034	86,759	3,526,805	Hon. Lodeya Josphat	95,793	8,817	86,976
8,981	86,812	3,505,487	Hon. Francis Muya	95,793	8,764	87,029
9,092	86,701	3,549,993	Hon. Jonathan Ngetich	95,793	8,875	86,918
9,062	86,731	3,537,901	Hon. Hilary Rono	95,793	8,845	86,948
9,426	86,367	3,684,061	Hon. David Singoei	95,793	9,210	86,583
8,958	86,835	3,496,379	Hon. David Tarus	95,793	8,741	87,052
9,210	86,583	3,597,321	Hon. Patrick Bundotich	95,793	8,993	86,800
8,793	87,000	3,430,372	Hon. Philip Melly	95,793	8,576	87,217
9,062	86,731	3,537,901	Hon. Joel Rugut	95,793	8,845	86,948
9,117	86,676	3,560,058	Hon. Nicholas Lelei	95,793	8,900	86,893
9,168	86,625	3,580,629	Hon. Joseph Korir	95,793	8,952	86,841
6,555	89,238	2,532,616	Hon. Julius Sang	95,793	6,332	89,461
9,271	86,522	3,621,760	Hon. Julius Songok	95,793	9,054	86,739
9,062	86,731	3,537,978	Hon. Sarah Malai	95,793	8,845	86,948
9,177	86,616	3,584,178	Hon. David Keitany	95,793	8,960	86,833
9,101	86,692	3,553,521	Hon. Hosea Some	95,793	8,884	86,909
8,945	86,848	3,491,279	Hon. Edward Yego	95,793	8,728	87,065
9,130	86,663	3,565,468	Hon. Samuel Choge	55,748	8,914	46,834
9,047	86,746	3,531,927	Hon. Edwin korir	95,793	8,830	86,963
9,970	85,823	3,902,206	Hon. Nicholas Talam	95,793	9,756	86,037
8,974	86,819	3,502,723	Hon. Gilbert Bett	95,793	8,757	87,036
9,251	86,542	3,613,761	Hon. Gilbert Tenai	95,793	9,034	86,759
8,940	86,853	3,489,225	Hon. Noah Kembai	95,793	8,723	87,070
7,266	88,527	2,817,755	Hon. Samora Marchel	95,793	7,044	88,749
9,068	86,725	3,540,570	Hon. Edwin Misoi	95,793	8,851	86,942
8,090	87,703	3,148,474	Hon. Jenny Too	95,793	7,871	87,922
8,938	86,855	3,488,504	Hon. Belinda Tirop	95,793	8,721	87,072
9,078	86,715	3,544,299	Hon. Joan Bitok	95,793	8,861	86,932
9,168	86,625	3,580,629	Hon. Hellen Jeptoo	95,793	8,952	86,841
9,031	86,762	3,525,791	Hon. Dr. Catherine Kiptanui	95,793	8,814	86,979
8,978	86,815	3,504,206	Hon. Maria Kembai	95,793	8,761	87,032
9,105	86,688	3,555,260	Hon. Jeruto Barbengi	95,793	8,888	86,905
9,081	86,712	3,545,550	Hon. Mary Goreti	95,793	8,864	86,929
9,193	86,600	3,590,791	Hon. Alice Rono	95,793	8,977	86,816
9,024	86,769	3,522,697	Hon. Zipporah Maiyo	63,201	8,807	54,394
9,125	86,668	3,563,182	Hon. Leah Sambai	95,793	8,908	86,885
8,887	86,906	3,467,914	Hon. Salma Kosgei	95,793	8,670	87,123
9,015	86,778	3,519,146	Hon. Leah Malot	95,793	8,798	86,995
9,249	86,544	3,613,138	Hon. Eileen Kendagor	95,793	9,033	86,760
11,716	22,814	4,663,712	Lazarus Kembai	34,530	11,659	22,871
5,262	6,940	2,097,692	Nelly Rotich	12,202	5,244	6,958
13,154	17,349	5,244,260	Michelle Sana	30,503	13,111	17,392
7,175	9,463	2,860,505	Jackson Mutai	16,638	7,151	9,487
9,584	47,218	3,786,453	Haron Sitienei	61,246	9,466	51,780
10,755	99,917	4,202,142	Zephaniah Koech	110,672	10,505	100,167
10,667	100,005	4,166,659	Margaret Kosgei	110,672	10,417	100,255
495,085	4,432,661	193,601,150		4,859,553	484,003	4,375,550
10,591	32,823	4,203,515	Samson Changwony	43,414	10,509	32,905
15,349	32,992	6,106,666	Sally Jesang	48,341	15,267	33,074
12,298	0	4,931,222	Peter Ouyoo	0	12,328	0
3,186	0	1,277,577	Richard Chepkonga	0	3,194	0
5,482	11,783	2,180,942	Samuel Rono	17,265	5,452	11,813
6,684	14,034	2,659,444	Benjamin Kemei	20,718	6,649	14,069
12,242	0	6,844,344	Shadrack Choge	48,341	17,111	31,230
65,831	91,633	28,203,709		178,079	70,509	123,092
560,916	4,524,294	221,804,860		5,037,632	554,512	4,498,642



MONTHLY BALANCE (Apr. 19)	MONTHLY DEDUCTION (May, 19)	Interest (May, 2019)	Principal Amount Recovered (May, 19)	MONTHLY BALANCE (May, 19)	MONTHLY DEDUCTION (Jun, 19)	Interest (Jun, 2019)
8,801,783	237,842	22,004	215,838	8,585,946	237,842	21,465
3,307,511	102,993	8,269	94,724	3,212,787	102,993	8,032
3,440,802	95,793	8,602	87,191	3,353,611	95,793	8,384
3,435,686	95,793	8,589	87,204	3,348,482	95,793	8,371
3,444,924	95,793	8,612	87,181	3,357,743	95,793	8,394
3,446,876	95,793	8,617	87,176	3,359,700	95,793	8,399
3,496,188	95,793	8,740	87,053	3,409,135	95,793	8,523
3,439,829	95,793	8,600	87,193	3,352,636	95,793	8,382
3,418,458	95,793	8,546	87,247	3,331,211	95,793	8,328
3,463,075	95,793	8,658	87,135	3,375,940	95,793	8,440
3,450,953	95,793	8,627	87,166	3,363,787	95,793	8,409
3,597,478	95,793	8,994	86,799	3,510,679	95,793	8,777
3,409,327	95,793	8,523	87,270	3,322,057	95,793	8,305
3,510,521	95,793	8,776	87,017	3,423,505	95,793	8,559
3,343,155	95,793	8,358	87,435	3,255,720	95,793	8,139
3,450,953	95,793	8,627	87,166	3,363,787	95,793	8,409
3,473,165	95,793	8,683	87,110	3,386,055	95,793	8,465
3,493,787	95,793	8,734	87,059	3,406,729	95,793	8,517
2,443,154	95,793	6,108	89,685	2,353,469	95,793	5,884
3,535,021	95,793	8,838	86,955	3,448,066	95,793	8,620
3,451,030	95,793	8,628	87,165	3,363,864	95,793	8,410
3,497,345	95,793	8,743	87,050	3,410,296	95,793	8,526
3,466,612	95,793	8,667	87,126	3,379,485	95,793	8,449
3,404,215	95,793	8,511	87,282	3,316,932	95,793	8,292
3,518,633	95,793	8,797	86,996	3,431,637	95,793	8,579
3,444,964	95,793	8,612	87,181	3,357,784	95,793	8,394
3,816,168	95,793	9,540	86,253	3,729,915	95,793	9,325
3,415,687	95,793	8,539	87,254	3,328,433	95,793	8,321
3,527,002	95,793	8,818	86,975	3,440,026	95,793	8,600
3,402,155	95,793	8,505	87,288	3,314,867	95,793	8,287
2,729,006	95,793	6,823	88,970	2,640,036	95,793	6,600
3,453,628	95,793	8,634	87,159	3,366,469	95,793	8,416
3,060,553	95,793	7,651	88,142	2,972,411	95,793	7,431
3,401,432	95,793	8,504	87,289	3,314,143	95,793	8,285
3,457,367	95,793	8,643	87,150	3,370,218	95,793	8,426
3,493,788	95,793	8,734	87,059	3,406,729	95,793	8,517
3,438,813	95,793	8,597	87,196	3,351,617	95,793	8,379
3,417,173	95,793	8,543	87,250	3,329,923	95,793	8,325
3,468,355	95,793	8,671	87,122	3,381,233	95,793	8,453
3,458,621	95,793	8,647	87,146	3,371,475	95,793	8,429
3,503,975	95,793	8,760	87,033	3,416,942	95,793	8,542
3,468,302	95,793	8,671	87,122	3,381,180	95,793	8,453
3,476,297	95,793	8,691	87,102	3,389,194	95,793	8,473
3,380,790	95,793	8,452	87,341	3,293,449	95,793	8,234
3,432,150	95,793	8,580	87,213	3,344,938	95,793	8,362
3,526,378	95,793	8,816	86,977	3,439,401	95,793	8,599
4,640,841	34,530	11,602	22,928	4,617,913	34,530	11,545
2,090,734	12,202	5,227	6,975	2,083,759	12,202	5,209
5,226,867	30,503	13,067	17,436	5,209,431	30,503	13,024
2,851,018	16,638	7,128	9,510	2,841,508	16,638	7,104
3,734,673	61,246	9,337	51,909	3,682,764	61,246	9,207
4,101,976	110,672	10,255	100,417	4,001,559	110,672	10,004
4,066,404	110,672	10,166	100,506	3,965,898	110,672	9,915
189,225,600	4,932,190	473,064	4,459,126	184,766,474	4,932,190	461,916
-	-	-	-	-	-	-
4,170,609	43,414	10,427	32,987	4,137,622	43,414	10,344
6,073,591	48,341	15,184	33,157	6,040,434	48,341	15,101
4,943,550	57,702	12,359	45,343	4,898,207	57,702	12,246
1,280,771	0	3,202	0	1,283,973	0	3,210
2,169,130	17,265	5,423	11,842	2,157,287	17,265	5,393
2,645,374	20,718	6,613	14,105	2,631,270	20,718	6,578
6,813,114	48,341	17,033	31,308	6,781,806	48,341	16,955
28,096,140	235,781	70,240	168,743	27,930,599	235,781	69,826
217,321,740	5,167,971	543,304	4,627,869	212,697,073	5,167,971	531,743



Principal Amount Recovered (Jun, 19)	MONTHLY BALANCE (Jun, 19)	Total Interest Earned	Total Principal Amount Recovered			
216,377	8,369,568	292,192	2,561,912	10,931,480	10,931,480	0
94,961	3,117,826	111,785	1,124,131	4,241,957	4,231,957	10,000
87,409	3,266,202	113,962	1,035,554	4,301,756	4,243,756	58,000
87,422	3,261,060	113,860	1,035,656	4,296,716	4,238,716	58,000
87,399	3,270,344	114,144	1,035,372	4,305,716	4,247,716	58,000
87,394	3,272,307	114,719	1,034,797	4,307,104	4,297,104	10,000
87,270	3,321,865	115,665	1,033,851	4,355,716	4,297,716	58,000
87,411	3,265,224	112,984	1,036,532	4,301,756	4,243,756	58,000
87,465	3,243,746	114,050	1,026,050	4,269,796	4,269,796	0
87,353	3,288,587	114,405	1,035,111	4,323,698	4,323,698	0
87,384	3,276,404	114,164	1,035,352	4,311,756	4,243,756	68,000
87,016	3,423,662	119,246	1,030,270	4,453,932	4,453,932	0
87,488	3,234,569	113,942	1,035,574	4,270,143	4,270,143	0
87,234	3,336,270	116,030	1,033,486	4,369,756	4,311,756	58,000
87,654	3,168,067	107,787	1,041,729	4,209,796	4,209,796	0
87,384	3,276,404	114,164	1,035,352	4,311,756	4,243,756	68,000
87,328	3,298,727	115,801	1,029,069	4,327,796	4,327,796	0
87,276	3,319,453	116,448	1,033,068	4,352,521	4,352,521	0
89,909	2,263,560	85,280	1,064,236	3,327,796	3,327,796	0
87,173	3,360,893	116,693	1,032,823	4,393,716	4,325,716	68,000
87,383	3,276,481	114,241	1,035,275	4,311,756	4,243,756	68,000
87,267	3,323,029	115,789	1,033,727	4,356,756	4,298,756	58,000
87,344	3,292,141	113,861	1,035,655	4,327,796	4,327,796	0
87,501	3,229,432	113,791	1,035,725	4,265,157	4,265,157	0
87,214	3,344,423	116,098	993,373	4,337,796	4,327,796	10,000
87,399	3,270,385	114,145	1,035,371	4,305,756	4,247,756	58,000
86,468	3,643,447	125,058	1,024,458	4,667,905	4,599,905	68,000
87,472	3,240,961	114,131	1,035,385	4,276,346	4,276,346	0
87,193	3,352,834	116,714	1,032,802	4,385,636	4,327,636	58,000
87,506	3,227,361	113,605	1,035,911	4,263,272	4,253,272	10,000
89,193	2,550,843	90,563	1,058,953	3,609,796	3,609,796	0
87,377	3,279,093	114,895	1,034,621	4,313,714	4,303,714	10,000
88,362	2,884,049	99,498	1,033,100	3,917,149	3,917,149	0
87,508	3,226,635	102,395	1,047,121	4,273,756	4,273,756	0
87,367	3,282,850	112,610	1,036,906	4,319,756	4,261,756	58,000
87,276	3,319,453	116,237	1,018,343	4,337,796	4,327,796	10,000
87,414	3,264,203	114,003	1,035,513	4,299,716	4,299,716	0
87,468	3,242,455	114,175	1,035,341	4,277,796	4,277,796	0
87,340	3,293,893	115,693	1,033,823	4,327,716	4,327,716	0
87,364	3,284,111	115,405	1,034,111	4,318,222	4,318,222	0
87,251	3,329,691	115,795	1,028,025	4,357,716	4,289,716	68,000
87,340	3,293,840	114,888	1,002,036	4,295,876	4,295,876	0
87,320	3,301,874	115,849	1,033,667	4,335,541	4,335,541	0
87,559	3,205,890	107,610	1,041,906	4,247,796	4,237,796	10,000
87,431	3,257,507	95,267	1,054,249	4,311,756	4,253,756	58,000
87,194	3,352,206	116,024	1,033,492	4,385,698	4,327,698	58,000
22,985	4,594,928	142,289	272,071	4,866,999	4,866,999	0
6,993	2,076,766	63,654	82,770	2,159,536	2,159,536	0
17,479	5,191,952	159,136	206,900	5,398,852	5,398,852	0
9,534	2,831,973	86,801	112,855	2,944,828	2,944,828	0
52,039	3,630,723	108,556	586,400	4,217,123	4,217,918	-795
100,668	3,900,891	113,618	1,103,774	5,004,665	4,946,665	58,000
100,757	3,865,141	112,968	1,104,424	4,969,565	4,969,565	0
4,470,274	180,296,198	6,142,682	52,658,009	232,954,207	231,723,002	1,231,205
33,070	4,104,552	129,527	391,441	4,495,993	4,495,994	-1
33,240	6,007,194	186,639	393,453	6,400,648	6,400,647	1
45,456	4,852,751	127,425	449,977	5,302,728	5,278,484	24,244
0	1,287,183	22,416	387,270	1,674,453	1,655,313	19,140
11,872	2,145,416	66,656	140,523	2,285,939	2,285,939	0
14,140	2,617,130	81,246	167,370	2,784,500	2,784,500	0
31,386	6,750,419	51,098	93,925	6,844,344	6,795,560	48,784
169,164	27,764,644	665,007	2,023,961	29,788,605	29,696,437	92,168
4,639,438	208,060,843	6,807,690	54,681,969	262,742,812	261,419,439	1,323,373



ANNEX 2

RECEIPTS FROM OTHER OPERATING ACTIVITIES

Hon Peter Chomba

No.	Month	Amount
1.	July, 2018	95,793
2.	August, 2018	95,793
3.	September, 2018	95,793
4.	October, 2018	95,793
5.	November, 2018	95,793
6.	December, 2018	95,793
7.	January, 2019	95,793
8.	February, 2019	95,793
9.	March, 2019	95,793
10.	April, 2019	95,793
11.	May, 2019	95,793
12.	June, 2019	95,793
13	Miscellaneous	108,000
	Totals	1,257,516

