

REPORT

OF

THE AUDITOR-GENERAL

ON

**KERIO VALLEY DEVELOPMENT
AUTHORITY**

**FOR THE YEAR ENDED
30 JUNE, 2021**



OFFICE OF THE AUDITOR -GENERAL
CENTRAL RIFT REGIONAL OFFICE

04 AUG 2022

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P. O. Box 2774 - 30100, ELDORET



KERIO VALLEY DEVELOPMENT AUTHORITY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDING

JUNE 30, 2021

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

KERIO VALLEY DEVELOPMENT AUTHORITY

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For the year ended June 30, 2021.

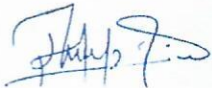
4. CHAIRMAN'S STATEMENT

It is with great pleasure that I present the Kerio Valley Development Authority's Accounts for 2020/2021 financial year. The Authority is a State Corporation under the Ministry of East African Community and Regional Development. Its area of jurisdiction covers the counties of Elgeyo Marakwet, West Pokot, Turkana, Baringo, Samburu and part of Nakuru.

During the year under review, the Authority focused on the following;

- Preparation of the Authority's Strategic Plan 2021-2025 in an effort to transform the region's economy through sustainable exploitation of natural resources in partnership with communities, National and County Governments, Donor and Development Partners. The Plan was guided by the GOK Vision 2030,
- Strategic intervention on food security through expansion of irrigation projects through sustainable methods of irrigation, that is, installation of 250 KW solar system in Napuu and drilling of additional 3 boreholes in Napuu, and use of gravitational force in Lomut.
- Enhance collaboration with the County governments and various institutions like Kenya Seeds Company, Moi Teaching & Referral Hospital and Kenya Power among others.
- Undertook resource mobilization abroad and locally through active engagements with the National Treasury and development partners.
- Engagement with the Ministry in preparation of RDA Amendment Bill.
- Undertook corporate social responsibility in the region through contributions towards community programmes, providing relief food to mudslide victims, actively supporting community irrigation activities in Kamsiwet, Napuu, Weiwei, Loyapat, Chemeron and Chepkum.
- Established assorted fruit and tree nurseries to support the live-hoods of the people within the basin and conservation of the basin.
- Operationalized the Mango factory and increased production of the processed honey.

In conclusion, the Board looks forward to continue engaging all stakeholders and undertaking resource mobilization for effective and sustainable implementation of its programmes within the region.



Hon. Jackson Kiptanui
Chairman of the Board

Date: 27/08/2021

KERIO VALLEY DEVELOPMENT AUTHORITY

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5. REPORT OF THE CHIEF EXECUTIVE OFFICER

Managing Director's Report

It is my honour to present the Financial Statement for the year ended 30th June 2021. During the period, there was growth in the Authority's revenue base. Our focus was on building the already laid down foundation for sustainability through expansion of revenue streams, enhancing operational efficiency and restructuring so as to make the Authority self-reliant. This is intended to move the Authority from current dependency on Government financing to a blue chip institution within a five to eight years period.

Overall, the Authority reported a loss of **Kshs 199.9 million**. This is largely attributed to depreciation expense of Turkwel Dam and reduction of development funds. During the financial year, the Authority's AIA was **Kshs 136.6 million**. However, the overall income realized from exchequer and AIA were not adequate to cover the recurrent costs. The management has put in place the following financial measures in order to improve on the overall Authority's performance both in the short and long term: -

Short Term Measures:

- Enhance rental income from KVDA Plaza to a projected level above **Kshs. 120 million** per annum
- Completion and operationalization of 800 acres Wei Wei Phase III Irrigation Scheme in West Pokot County
- Purchasing and refining 150 tons of semi-processed honey and marketing honey products so as to raise **Kshs 80 million** per annum.
- Completion and operationalization of Mango factory in Tot, Elgeyo Marakwet County to produce mango juice ready for the market.

Long Term Measures:

- Upscale mango seed production business through prudent management of existing farms and expansion of irrigable land to achieve at least 3,000 hectares in the next five years.
- Implement development at Turkwel downstream irrigation project to put an additional 30,000 ha of land under irrigation to enhance national food security and peace within the Region.
- The management will continue to expand its revenue base to support operating activities and create sustainability in our area of jurisdiction.

In conclusion, the Management is grateful to our Parent Ministry, Stakeholders, the entire KVDA Board of Directors and Staff for their contributions towards the achievements made during the year.



Sammy Naporos
Managing Director

Date: 27/08/2021

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(ii) Results

The results of the entity for the year ended 30th June, 2021 are set out on pages 1 to 42

(iii) Directors:

The members of the Board of Directors who served during the year are shown on page vii - xii. During the year ended 30th June 2021, no director retired.

i) Surplus remission

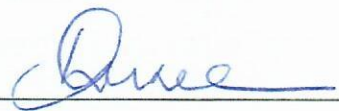
The Authority did not make any surplus during the year (FY 2020/2021) and hence no remittance to the Consolidated Fund.

ii) Auditors

The Auditor General is responsible for the statutory audit of the KVDA in accordance with the Public Finance Management (PFM) Act, 2012

By Order of the Board

Gertrude Mabele (Ms)
Secretary to the Board



Signature

27/08/2021

Date

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11. STATEMENT OF DIRECTORS' RESPONSIBILITIES

Section 81 of the Public Finance Management Act, 2012 and Section 14 of the State Corporations Act, require the Directors to prepare Financial Statements in respect of KVDA, which give a true and fair view of the state of affairs of KVDA at the end of the financial year/period and the operating results of KVDA for that period. The Directors are also required to ensure that KVDA keeps proper accounting records which disclose with reasonable accuracy the financial position of KVDA. The Directors are also responsible for safeguarding the assets of the Authority.

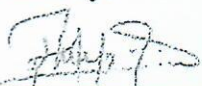
The Directors are responsible for the preparation and presentation of KVDA's Financial Statements, which give a true and fair view of the state of affairs of KVDA for and as at the end of the financial year (period) ended on June 30th 2021. This responsibility includes: (i) maintaining adequate financial 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 entity; (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 KVDA (v) selecting and applying appropriate accounting policies; and (vi) making accounting estimates that are reasonable in the circumstances.

The Directors accept responsibility for KVDA's financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with International Financial Reporting Standards (IFRS), and in the manner required by the PFM Act and the State Corporations Act. The Directors are of the opinion that KVDA's financial statements give a true and fair view of the state of KVDA's transactions during the financial year ended June 30th 2021, and of KVDA's financial position as at that date. The Directors further confirm the completeness of the accounting records maintained for KVDA, which have been relied upon in the preparation of KVDA's Financial Statements as well as the adequacy of the Internal Control systems.

Nothing has come to the attention of the Directors to indicate that KVDA 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 KVDA's financial statements were approved by the Board on 27th August 2021 and signed on its behalf by:



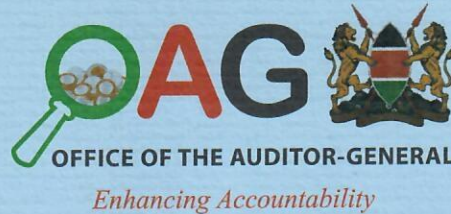
Hon. Jackson Kiptanui
Chairman of the Board



Sammy Naporos
Managing Director

REPUBLIC OF KENYA

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E-mail: info@oagkenya.go.ke
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HEADQUARTERS
Anniversary Towers
Monrovia Street
P.O. Box 30084-00100
NAIROBI

REPORT OF THE AUDITOR-GENERAL ON KERIO VALLEY DEVELOPMENT AUTHORITY FOR THE YEAR ENDED 30 JUNE, 2021

PREAMBLE

I draw your attention to the contents of my report which is in three parts:

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards, and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines, and manuals and whether public resources are applied in a prudent, efficient, economic, transparent, and accountable manner to ensure Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on Effectiveness of Internal Controls, Risk Management, and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, the risk management environment, and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations, and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012, and the Public Audit Act, 2015. The three parts of the report, when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kerio Valley Development Authority set out on pages 1 to 50, which comprise the statement of financial position as at 30 June, 2021, the statement of financial performance, statement of changes in net assets, statement of cash flows and the statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting

policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Kerio Valley Development Authority as at 30 June, 2021, 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 Kerio Valley Development Authority Act, Cap 441 of 1979 and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1.0 Lack of Revaluation of Property, Plant and Equipment

The statement of financial position reflects non-current assets balance of Kshs.5,421,528,400. However, the Authority's assets have not been revalued over time. This is contrary to Paragraph 44 of International Public Sector Accounting Standards (IPSAS 17) on property, plant and equipment which provides that the frequency of revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the reporting date. Further, the Authority did not maintain an updated asset register.

In the circumstances, the property, plant and equipment balance of Kshs.5,421,528,400 as at 30 June, 2021 is not fairly stated.

2.0 Trade and Other Payables from Exchange Transactions

The statement of financial position reflects trade and other payables from exchange transactions balance of Kshs.101,826,645 as at 30 June, 2021. Included in this balance are creditors (recurrent account) amount of Kshs.69,308,571 which have been outstanding for over 120 days. Management did not provide a settlement plan for the long outstanding payables.

In the circumstances, the accuracy and completeness of trade and other payables from exchange transactions balance of Kshs.101,826,645 as at 30 June, 2021 could not be confirmed.

3.0 Long Outstanding Receivables - Staff Advances

The statement of financial position reflects receivables balance of Kshs.39,237,473, which includes staff salary advances balance of Kshs.2,206,070 as disclosed in Note 19(a) to the financial statements. However, the advances have been outstanding since 1998 and most of the staff members are no longer in service. Management has not provided measures put in place to recover the funds from respective staff members and has not made provision for doubtful debts.

In the circumstances, the accuracy and valuation of receivables balance of Kshs.39,237,473 as at 30 June, 2021 is in doubt.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kerio Valley Development Authority

- 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 applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue 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 Authority to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Authority 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

02 September, 2022

KERIO VALLEY DEVELOPMENT AUTHORITY

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For the year ended June 30, 2021.

13. STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2021

Description	Notes	2020-2021 Kshs	2019-2020 Kshs
Revenue from non-exchange transactions			
Government grants-Unconditional	6	157,518,500	303,503,184
Conditional Receipts (VER)	7	33,086,696	182,860
Gain on disposal of Assets	8	-	3,853,778
Gain on Biological Assets	9	1,720,455	-
Conditional Receipts (ESP & Water Harvesting)	10	891,557	7,659,791
		193,217,208	315,199,613
Revenue from exchange transactions			
Appropriation In Aid	11	136,586,909	171,134,568
Total revenue		329,804,117	486,334,181
Expenditure			
Conditional Grants payments			
Conditional grant Expense (VER)	7	33,086,696	182,860
Conditional Expenses (ESP & Water Harvesting)	10	891,557	7,659,791
Personal Emoluments-Employee costs	12	147,312,791	106,702,741
Administration	13	72,976,843	112,310,430
Operation expenses	14	115,273,261	195,870,797
Remuneration of Directors expenses	15	20,748,642	29,728,071
Kra Fines & Penalties	16	27,461,244	-
Depreciation and amortization expense	17	112,012,594	113,621,172
Total expenses		529,763,628	566,075,862
Surplus before tax		(199,959,511)	(79,741,681)
Taxation			
Deficit for the year		(199,959,511)	(79,741,681)

The notes set out on pages 26 to 42 form an integral part of these Financial Statements. The Financial Statements set out on pages 1 to 5 were signed on behalf of the Board of Directors by:



Sammy Naparos
Managing Director
Date: 27/08/2021



Head of finance Joshua Mosoti
ICPAK 18829
Date: 27/08/2021



Hon Jackson Kiptanui
Chairman of the Board
Date: 27/08/2021

KERIO VALLEY DEVELOPMENT AUTHORITY

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14. STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2021

Assets	Notes	2020-2021 Kshs	2019-2020 Kshs
Current assets			
Cash & Cash Equivalent	18	626,050,874	750,507,441
Receivables	19	39,237,473	52,344,176
Inventories	20	41,381,389	19,429,004
Advance payments multi-purpose Projects	21	7,778,151,688	7,778,151,688
Sub-Total Current Assets		8,484,821,424	8,600,432,308
Non-current assets			
Property, plant and equipment	17	4,322,127,616	4,401,695,108
Investment property	17	1,085,721,779	1,092,856,181
Biological Assets	9	13,679,005	13,540,576
Sub-Total Non-Current Assets		5,421,528,400	5,508,091,859
Total assets		13,906,349,824	14,108,524,167
Liabilities			
Current liabilities			
Ministry of Devolution - (VER Funds)	7	2,425,168	35,511,864
Restricted Liability - Arrear Trade and other payables from exchange transactions	22	605,946,457	605,946,457
Restricted Funds Liability (ESP & Water Harvesting))	23	101,826,645	37,394,646
Auditor General	10	6,412	897,969
Prepaid income	24	2,436,000	1,624,000
		1,683,547	1,854,975
Sub- Total Current liabilities		714,324,229	683,229,911
Non-Current Liabilities	25	292,279,531	325,588,680
Total Liabilities		1,006,603,760	1,008,818,591
Total Net Assets		12,899,746,064	13,099,705,575
Capital Reserves		7,696,199,073	7,696,199,073
Revenue Reserves		5,203,546,991	5,403,506,502
Total net assets and liabilities		12,899,746,064	13,099,705,575

The Financial Statements set out on pages 1 to 5 were signed on behalf of the Board of Directors by:



Sammy Naparos
Managing Director
Date: 27/08/2021



Head of finance Joshua
Mosoti ICPAK 18829
Date: 27/08/2021



Hon Jackson
Kiptanui Chairman
of the Board
Date: 27/08/2021

KERIO VALLEY DEVELOPMENT AUTHORITY

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15. STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 30TH JUNE 2021

	Capital reserves	Revenue	Totals
	Kshs	reserve	Kshs
	Kshs	Kshs	Kshs
Balance as at 30 June 2019	7,696,199,073	5,482,686,017	13,178,885,090
Balance as at 1st July 2019	7,696,199,073	5,482,686,017	13,178,885,090
Prior year adjustment - Provision for doubtful debts (Note 16a and in the Statement Of Financial Performance)	-	562,166	562,166
Surplus/(deficit) for the period		(79,741,681)	(79,741,681)
Balance as at 30th June 2020	7,696,199,073	5,403,506,502	13,099,705,575
balance as at 1st july 2020	7,696,199,073	5,403,506,502	13,099,705,575
Surplus/(deficit) for the period	-	(199,959,511)	(199,959,511)
Balance as at 30th June 2021	7,696,199,073	5,203,546,991	12,899,746,064

KERIO VALLEY DEVELOPMENT AUTHORITY

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16. STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30TH JUNE 2021

		2020-2021	2019-2020
Cash Flows from Operating Activities			
Receipts			
Government Grants & Subsidies	6	157,518,500	303,503,184
Disposal of Assets	8	-	3,852,778
Sale of Goods	11(a&c)	99,457,548	123,917,685
Other Income, rentals	11(b)	37,129,361	15,569,777
Total Receipts		294,105,409	446,843,424
Payments/Cash outflows			
Conditional Funds - VER	7	(33,086,696)	(182,860)
Conditional Funds - ESP & Water Harvesting	10	(891,557)	-
Compensation of Employees	12	(147,312,791)	(106,363,742)
Administration Expenses	13	(72,976,843)	(95,515,259)
Operation Expenses	14	(78,980,807)	(207,559,769)
Remuneration of Directors	15	(20,748,642)	(30,384,725)
Kra Fines & Penalties	16	(16,019,059)	-
Total payments		(370,016,395)	(440,006,355)
Net cash generated from operating activities		(75,910,986)	6,837,069
Cash flows from Investing Activities			
Retention		10,074,269	16,183,181
Purchase of Property, Plant and Equipment	17	(25,310,700)	(66,190,109)
Sub-total		(15,236,431)	(50,006,928)
Net Cash flow after Investing Activities		(91,147,417)	(43,169,859)
Cash flows from financing activities			
Borrowing			
Principal Loan repayment	25	(33,309,149)	(27,582,316)
Net cash flow from financing activities		(33,309,149)	(27,582,316)
Net decrease in cash and cash equivalents		(124,456,566)	(70,752,175)
Cash & cash equivalent at the beginning of the period		750,507,440	821,259,615
Net Cash & Cash Equivalents - End	18	626,050,874	750,507,440

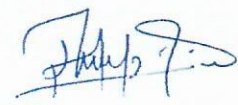
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Sammy Naparos
Managing Director
Date: 27/08/2021



Head of finance: Joshua Mosoti
ICPAK 18829
Date: 27/08/2021



Hon Jackson Kiptanui
Chairman of the
Board
Date: 27/08/2021

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STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 30TH JUNE 2021

DESCRIPTION	Notes	ORIGINAL BUDGET 2020-2021	ADJUSTMENTS 2020-2021	FINAL BUDGET 2020-2021	ACTUAL ON COMPARABLE BASIS 2020-2021	PERFORMANCE DIFFERENCE 2020-2021	% of Utilisation
Current	6	100,180,000.00	-	100,180,000.00	100,180,000.00	-	100%
Appropriation In Aid	11	231,291,000.00	-	231,291,000.00	136,586,909.00	94,704,091.00	59%
Development	6	114,677,000.00	(57,338,500.00)	57,338,500.00	57,338,500.00	-	100%
TOTAL INCOME		446,148,000.00	(57,338,500.00)	388,809,500.00	294,105,409.00	94,704,091.00	76%
EXPENSES							
Personnel Emoluments	12	140,005,000.00	8,686,588.00	148,691,588.00	147,312,791.00	1,378,797.00	99%
Remuneration Of Directors	15	24,960,000.00	(1,072,188.00)	23,887,812.00	20,748,642.00	3,139,170.00	87%
Administration Expenses	13	101,300,000.00	(4,683,238.00)	96,616,762.00	72,976,843.00	23,639,919.00	76%
uuu/ Lomut/Lower Turkwel Irrigation Project P&L	14(b)	32,507,000.00	10,603,400.00	43,110,400.00	33,032,000.00	4,990,460.00	88%
uuu/ Lomut/Lower Turkwel Irrigation Project B/S	17				5,087,940.00		
Lower Integrated Development Project Phase III	14(b)	32,507,000.00	6,774,613.00	39,281,613.00	33,105,172.00	6,176,441.00	84%
Lower Irrigation Project	14(b)	-	11,000,000.00	11,000,000.00	14,036,014.00	(3,036,014.00)	128%
Lower Value Chain p&L	14(b)	49,663,000.00	(22,831,500.00)	26,831,500.00	22,750,752.00	920,748.00	97%
Lower Value Chain B/S	17				3,160,000.00		
Lower and Bee Hive Development P&L	14(a)	55,000,000.00	(28,379,718.00)	26,620,282.00	4,626,182.00	21,994,100.00	17%
Lower and Bee Hive Development B/S	17				27,500.00		
Lower Stock and Pasture Seed Development	14(a)	15,000,000.00	(2,927,125.00)	12,072,875.00	2,117,371.00	9,955,504.00	18%
Lower Phase of ERP Systems P&L	14(a)	12,500,000.00	(9,572,875.00)	2,927,125.00	2,337,125.00	-	100%
Lower Phase of ERP Systems B/S	17				590,000.00		
Lower Buru P&L	14(a)	11,000,000.00	-	11,000,000.00	1,006,344.00	6,535,041.00	41%
Lower Buru B/S	17				3,458,615.00		
Lower Property Refurbishment p&L	14(a)	33,000,000.00	(17,005,295.00)	15,994,705.00	2,262,301.00	745,759.00	95%
Lower Property Refurbishment B/S	17				12,986,645.00		
Lower Incentive Cost P&L	11(b)	52,206,000.00	14,368,867.00	66,574,867.00	34,123,887.00	(858,169.00)	101%
Lower Incentive Cost B/S	25				33,309,149.00		
Lower Depreciation	17	20,000,000.00	-	20,000,000.00	112,012,594.00	(92,012,594.00)	
TOTAL EXPENDITURE		579,648,000.00	(35,038,471.00)	544,609,529.00	561,067,867.00	(16,430,838.00)	103%

KERIO VALLEY DEVELOPMENT AUTHORITY

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Transfers from other Government entities

ENTITY NAME:		KERIO VALLEY DEVELOPMENT AUTHORITY		
Breakdown of Transfers from the State Department of Regional Department and Northern corridor				
a.	Recurrent Grants			
		<u>Bank Statement Date</u>	<u>Amount (Kshs)</u>	<u>Indicate the FY to which the amounts relate</u>
		19.08.2020	25,045,000.00	2020-21
		04.11.2020	25,045,000.00	2020-21
		03.02.2021	25,045,000.00	2020-21
		25.06.2021	25,045,000.00	2020-21
			100,180,000.00	
b.	Development Grants			
		<u>Bank Statement Date</u>	<u>Amount (Kshs)</u>	<u>Indicate the FY to which the amounts relate</u>
		22.06.2021	57,338,500.00	2020-21
		Total	57,338,500.00	

Moses Kipchumba

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Mr. Moses Kipchumba
Chief Manager Finance