

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

**THE CENTRE OF EXCELLENCE IN
SUSTAINABLE AGRICULTURE AND
AGRIBUSINESS MANAGEMENT CREDIT
NO.5798-KE**

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

EGERTON UNIVERSITY

THE NATIONAL ASSEMBLY P.O. BOX 10001 NAIROBI	
DATE: 17 FEB 2022	DAY: Thurs
TABLED BY: LDM	C. Ndlovu
TAB. NO.:	



Project Name: Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM)

Implementing Entity: EGERTON UNIVERSITY

PROJECT CREDIT NUMBER: 5798-KE

ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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



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1. PROJECT INFORMATION AND OVERALL PERFORMANCE

Name and registered office

Name: The project's official name is **Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM)**

Overall Objective: Sustainable Agriculture and Agribusiness Management through capacity development, research and technology transfer for enhanced food security.

Address: The project headquarters offices are; Egerton University, Nakuru County, Kenya.

The address of its registered office is:

Egerton University P.O. Box 536 - 20115 Egerton, Kenya.

Contacts: The following are the project contacts

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Project Information

Project Start Date:	The project start date is 24-08-2016
Project End Date:	The project end date is 31.12.2022
Project Manager:	The project manager is Prof. George Owuor
Project Sponsor:	The project sponsor is International Development Association

1.3 Project Overview

Line Ministry/State Department of the Project	The project is under the supervision of the Education Ministry. (State Department for University Education)
Project number	IDA Credit 5798-KE
Strategic goals of the Project	The strategic goals of the project are as follows: i) Capacity development along the Agricultural Value Chain in the Eastern and Southern Africa region, especially for the fragile and post conflict states. ii) To undertake innovative research, including use of biotechnology and climate smart agriculture, for increased crop and livestock productivity. iii) Enhance the capacity of the University's Agro-Science Park to assist partner universities establishes a similar model for incubation of

	<p>technological innovations.</p> <p>iv) Develop evidence based agricultural policy briefs and disseminate best practices through Agricultural Knowledge Centres in Egerton (CESAAM) and partner universities</p>
Achievement of strategic goals	<p>Expected outputs include:</p> <ol style="list-style-type: none"> 1) Increased capacity to conduct quality training and research nationally and regionally. 2) Equipped research laboratories. 3) Increased innovation products. 4) Increased dissemination of agricultural best practices and evidence-based policy briefs. <p>The cumulative impacts of these outputs are increased productivity along the value chain and improved food security.</p>
Other important background information of the project	<p>CESAAM aims at leveraging fragile and post-conflict countries through offering opportunities to their faculty and students. The program does this through Post graduate training, Research, Retooling workshops, Exchange programs, Summer schools and admission of students from these countries.</p>
Current situation that The project was formed to intervene	<p>The project was formed to intervene in the following areas:</p> <ol style="list-style-type: none"> 1) Address Food insecurity and persistent hunger and poverty affecting poverty affecting about 33% of African population. 2) Occurrence of frequent droughts, rampant crop and livestock diseases, 3) Poor Policies and market information access. 4) Inadequate technical capacity and limited technologies and innovations to address emerging challenges including diseases and pests. 5) Climate change effects and inability to sustainably ameliorate the climate impacts. 6) Low involvement in Agri-entrepreneurship, particularly among the Youth
Project duration	<p>The project was effective as from 24th August 2016 and is expected to run until 31 December 2022.</p>



Bankers

The following is the banker for the current year:

- (i) Kenya Commercial Bank (Egerton Branch)

Auditors

The project is audited by the Auditor General- Kenya.

Roles and Responsibilities

In line with the Project Organogram, the Project Management is in two Levels: The CESAAM Steering or Management Core Team and Thematic Leaders. The Core team are involved in day to day decision making, while thematic leaders are Professors drawn from different disciplines and which comes handy during project research thematic areas. Thus the main management team is the core team as below:

The CESAAM Project Management Team.

Names	Title designation	Key qualification	Responsibilities
Prof. George Owuor	Centre Leader	PhD in Agribusiness	Centre Leader CESAAM, Egerton University.
Prof. Samuel M. Mwonga	Deputy Centre Leader	PhD in Soil Science	Deputy Centre Leader- and in charge of Academics
Prof. Isaac O. Kibwage Ph.D, HSC	Ag,Vice Chancellor	Professor of Pharmaceutical Chemistry	Overall governance and leadership issues at University Level and represent the Council
Prof. Josephine P. Ouma	Member of the Steering	PhD in Agronomy	Member of the Steering Committee in Charge of Overseeing Procurement
Dr. Mary Omwamba	Member of the Steering	PhD in Food science	Member of the Steering Committee in charge of Logistics
Gabriel Ndung'u	Project Accountant	MBA (Finance), CPA-K	Preparation of financial statements
Prof. Joshua Ogendo	Member of the Steering	PhD in Crop Protection	In charge of Research and Innovation
Mr. Dickson Okello	Member The Steering	PhD in Agri-Business	In charge of M&E Project Monitoring and Evaluation Officer

	Partners with MoU and Agreement signed	Activities involved in:
Partners and partnership involved:	<ol style="list-style-type: none"> 1. Community Action for Rural Development (CARD) 2. Kenya Association of Manufacturers (KAM) 3. Kenya Private Sector Alliance (KEPSA) 4. The Hive Limited, Green Forest Limited 5. University of Rwanda 6. University of Burundi 7. Nelson Mandela African Institute of Science and Technology (NM-AIST CREATES) 8. Gulu University, 9. University of Juba, 10. Jaramogi Oginga Odinga University of Science and Technology (JOOUST) 11. Virginia Tech, 12. Pwani University, 13. University of Namibia, 14. Florida A&M University (FAMU) 15. University of Edinburg 16. Zheijiang University 17. Nanjing Agricultural University 18. KALRO 19. BeCA 20. ILRI 21. CIMMYT 22. ICIPE. 	<ol style="list-style-type: none"> 1. Retooling of faculty staff 2. Research & Innovation 3. Exchange Programmes 4. Product development and commercialization 5. Internship opportunities for Students 6. Benchmarking and development of new and/or existing programs 7. Joint teaching and/or co-supervision 8. Joint events that booster research and capacity Building 9. Joint private Sector engagement/mapping 10. Development and mounting of short/skill-based Courses 11. Specialized Research Opportunities 12. Collaborative research projects 13. Joint proposal Writing

Funding summary

The Project is from 2016 to 2022 with an approved budget of XDR 5,999,905 equivalent to KShs 619,490,191 Six hundred nineteen Million, four hundred ninety thousand, one hundred and ninety-one only as highlighted in the table below: Below is the funding summary:

Source of funds	Donor Commitment-		Amount received to date – (30 06 2021)		Undrawn balance to date (30 06 2021)	
	Donor currency (XDR)	KShs	Donor currency (XDR)	KShs	Donor currency (XDR)	KShs
	(A)	(A')	(B)	(B')	(A)-(B)	(A')-(B')
(i) Loan						
	5,999,905	619,490,191				
International Development Association 2016/2017	-	0	1,080,823.00	111,595,000		
International Development Association 2018/2019	-	0	845,458.04	85,477,343		
International Development Association 2019/2020			1,139,146.95	117,616,922		
International Development Association 2020/2021			1,285,127.86	132,689,452		
TOTAL	5,999,905	619,490,191	4,350,556	447,378,717	1,649,349	172,111,474
(ii) Counterpart funds						
Egerton University 2017/18	-	1,000,000	0	1,000,000	0	0
Total	5,999,905	620,490,191	4,350,556	448,378,717	1,649,349	172,111,474

PROJECT INFORMATION AND OVERALL PERFORMANCE (Continued)

A. Application of Funds

Application of funds	Amount received to date – (30 th June 2021)		Cumulative Amount paid to date – (30 th June 2021)	Unutilised balance to date (30 th June 2021)	
	<i>Donor currency</i>	<i>Kshs</i>		<i>Donor currency</i>	<i>Kshs</i>
	(A)	(A')		(A)-(B)	(A')-(B')
(i) Loan					
International Development Association	4,350,556	447,378,717	401,312,372	452,659.49	46,066,344.72
(ii) Counterpart funds					
Egerton university	2,684,800	2,684,800	2,666,333	18,467.80	18,467.80
Total	7,035,356	450,063,517	403,978,705	471,127	46,084,813



Summary of Overall Project Performance during the Financial Year 2020/21

Key Achievements to-date by DLRs

- ☐ DLR 2.2 – CESAAM now has 240 graduate students- (MSc 168: PhD 72) - (52% female and 23% regional). 100 (88 MSc and 12 PhD) have been verified.
 - Graduated -20, with 12 (5 PhDs and 7 Msc) graduating in Quarter 4.
 - 34 supported for short courses in this quarter (11 senior accountants, 23-Faculty fellows),
- Total direct project beneficiaries – 415; includes international conference, virtual forums and training, research grants awarded, and short courses offered
- Supported 10 new internships in Q4 (6 with CARD-USAID, 1 with ICIPE, 2 with ILRI, 1 with KALRO and 1 with new Kenya Cooperative Creameries)
- ☐ ~~DLR 2.3 – CESAAM has fully achieved national accreditation. – 2 programs: MSc Agribusiness & Crop protection Internationally benchmarked & recognized by Virginia Tech- USA request for consideration submitted to IUCEA in Sept 2020 pending verification.~~
 - ~~-2 Programs: MSc Food Science & MSc Animal Nutrition currently submitted for international accreditation~~
 - ~~- Participated in 2 International Accreditation webinar in quarter 4~~
- ☐ DLR 2.4: One new partnership with INSEFOODS undertaken (partnerships, is currently fully achieved thus using these for sustainability.
- ☐ DLR 2.5: 184 publications in internationally refereed journals, this is fully achieved as per initial and re-structuring targets (*11 publications in this quarter*). Fully achieved
 - Dissemination workshop for 13 graduates conducted in this quarter
 - 9 CESAAM students and 2 faculty present at Laikipia University International Conference
- ☐ DLR 2.6: Exchange: A total of 35 supported out of which 10 have been verified. Planned Exchanges: 20 to Zhejiang, 4-Nanjing, 2- Virginateck, 2-Florida USA. No new exchange carried out in Quarter 4 due to COVID.
- ☐ Japan private sector engagement conducted with EMCO Japan. Follow-up planned in Sept 2021
- ☐ DLR 2.7: on Externally generated revenue – To-date attracted a total of USD 1,543,918 out of which USD 900,000(100%) has been verified by IUCEA by Jan 2021. Out of the USD 900,000; a last withdrawal application for USD 456,179 made in Feb 2021 is yet to be disbursed.

- ☐ New projects: Laser Pulse, Locust Mgt, Feed formulation, Food quality, Aflatoxin
Submitted: 1 to IFC awaiting response
- ☐ DLR 2.8: on PASET Benchmarking – Verification successfully done in this quarter with 98% achievement. Withdrawal made, awaiting disbursement.
- ☐ DLR 3.2 – 3.4: FM, successfully verified for years 1&2, audits done for year 3-2019/2020 with unqualified opinion. A withdrawal application for year 3 submitted in Feb 2021 pending disbursement.
- ☐ DLR 4.1 – 4.2: Procurement: 2018/19-2020 done with 67% compliance. Verification ongoing at WB
- ☐ NSC successfully hosted on June 28th 2021
- ☐ CESAAM also attracted recently re-apportioned USD 200,000 for publications in peer-reviewed journals hence reaching the capped ceiling for DLRs 2.4 and 2.5
- ☐ Centre has received money for DLR 2.2 and DLR 2.4 which came in quarter 3.



Kenya Africa Center of Excellence (ACE) II Project
Implementation status of the Africa Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) as at June 2021

1. PROJECT DELIVERABLES

	Total Amount (USD)	Overall Target (Results)	Cumulative Results verified as at June 2021	Verified Amount as at June 2021	Remaining amount for all Years	Disbursement projections June 2021 .	Comments/ remedial actions
DLR# 1.1 Completion of Effectiveness Conditions	600,000	1	1	600,000	0	0	Fully achieved
DLR# 1.2 Development of the Project Implementation Plan	500,000	1	1	500,000	0	0	Fully achieved
DLR 1	1,100,000			1,100,000			
DLR# 2.1 Timely annual implementation of the plans (% of execution of the budget)	500,000		0	0	500,000		As per the Aid Memoir following the TAM in Malawi, this DLR was dropped and apportioned to DLRs 2.2, 2.5 and 2.6
DLR #2.2: Newly enrolled students in the ACE of which at least 20% must be regional (African) students.		Masters: 60	Masters: 154	Round 1: 102,500 Round 2: 181,000 Round 3: 268,500 Total:		0	A total of 154 MSc students have been verified.

				552,000			
		PhD: 30	PhD: 31	Round 1: 45,000 Round 2: 259,500 Round 3: 586,500 Total: 891,000	See below remaining amount for full achievemen t of the MSc, PhD and SC	0	A total of 31 PhDs verified to-date
		Short course: 100	SC: 40	Round 1: 0 Round 2: 4,769 Round 3: 59,800 Total: 64,569		0	In March 2020, CESAAM reported 136 students for short course that took place during the Regional Summer School that brought together graduate students from 4 other ACEs (CSABC, CREATES, INSEFOODS and MaRCCI)
DLR 2.2	1,200,000			1,507,569	0	0	

DLR#2.3: Accreditation of quality of education programs.	600,00 0	21	34	300,000	300,000	0	- CESAAM partner Florida A&M University send an international expert who works with CESAAM in preparation for international accreditation - AQAS visit to Egerton delayed due to COVID-19 - Benchmarking with VT already done
							- Self- evaluation reports ready -National accreditation completely achieved
DLR#2.4: Partnerships for collaboration in applied research and training.	200,00 0	8	6	Round 1: 140,000 Round 2: 60,000 Total: 200,000	0	0	- This DLR is fully achieved. - However, the Centre recently submitted 12 new MoUs to MoE for approval.

DLR#2.5: Peer-reviewed journal papers or peer-reviewed conference papers prepared collaboratively with national, regional or international co-authors.	500,000	70	75	500,000	0	0	- This is completely achieved. - Centre still engaged in active research and several papers published
DLR#2.6: Faculty and PhD student exchanges to promote regional research and teaching collaborations	500,000	34	12	180,000	0	0	- An exchange program for 20 students to Zhejiang University was cancelled due to COVID-19. These Zhejiang ones are targeted for September 2020.
DLR#2.7: External revenue generation	900,000	500,000	223,488	443,821	456,179	0	- We hope to completely achieve this DLR in the second round of verification -So far the centre has attracted additional USD 582,333 that are yet to be verified.

DLR#2.8: Institution participating in benchmarking exercise	100,000	1	0	0	100,000	0	- The AVU report of the last benchmarking exercise indicate that the centre did not achieve this result - Proper structures for data collection is in progress. - Proper training on Egerton University's MIS now planned
DLR 3	2,600,000			1,623,821	976,179	0	
DLR#3.1: Timely Withdrawal applications supported by interim unaudited financial reports for each ACE	75,000			0	75,000	45,000	DLR 3.1 is yet to be verified. DLRs 3.2 – 3.4 were verified for years 1 & 2. - The Audit committee of the council approves CESAAM AWP's and reviews documents - Egerton has a functioning internal audit. - All reports are
DLR#3.2: Functioning audit committee under each Eastern and Southern African Higher Education Institutions.	75,000			30,000	45,000	15,000	
DLR#3.3: Functioning internal audit unit for each Eastern and Southern African Higher Education Institution	75,000			30,000	45,000	15,000	

DLR#3.4: Transparency of financial management (audit reports, interim unaudited financial reports, budgets and Annual Work Programs are all web accessible)	75,000			30,000	45,000	15,000	posted on CESAAM website
DLR 3	300,000			90,000	210,000	90,000	
DLR# 4.1 Timely procurement audit report for each ACE	150,000			20,000	130,000	45,000	After the 1 st audit of PPRA, the centre applied for USD 45,000 but received USD 20,000. - We have sent another request for an audit but due to COVID this has not been done.
DLR#4.2: Timely and satisfactory procurement progress report for each ACE	150,000			0	150,000	45,000	
DLR 4	300,000	-	-	20,000	280,000	90,000	
Grand Total	6,000,000			3,126,590	2,873,410	1,670,000	

Summary

Category	Total Amount (USD)	Verified Amount as at 31st August 2021 (USD)	Remaining amount for all Years (USD)	Comments/Remedial action to be taken
DLR# 1.1 Completion of Effectiveness Conditions	600,000.00	600,000.00	-	Capped reached
DLR# 1.2 Development of the Project Implementation Plan	500,000.00	500,000.00	-	Capped reached
DLR# 2.1 Timely annual implementation of the plans (% of execution of the budget)	500,000.00		500,000.00	DLR dropped and apportioned to 2.2, 2.5 & 2.6
DLR #2.2: Newly enrolled students in the ACE of which at least 20% must be regional (African) students.	1,200,000.00	1,744,869.00	(544,869.00)	DLR completely achieved
DLR#2.3: Accreditation of quality of education programs.	600,000.00	300,000.00	300,000.00	
DLR#2.4: Partnerships for collaboration in applied research and training.	200,000.00	200,000.00	-	
DLR#2.5: Peer-reviewed journal papers or peer-reviewed conference papers prepared collaboratively with national, regional or international co-authors.	300,000.00	300,000.00	-	
DLR#2.6: Faculty and PhD student exchanges to promote regional research and teaching collaborations	500,000.00	180,000.00	320,000.00	
DLR#2.7: External revenue generation	900,000.00	900,000.00	-	
DLR#2.8: Institution participating in benchmarking exercise	100,000.00	100,000.00	-	
DLR#3.1: Timely Withdrawal applications supported by interim unaudited financial reports for each ACE	75,000.00	-	75,000.00	Timely withdrawal is yet to be verified
DLR#3.2: Functioning audit committee under each Eastern and Southern African Higher Education Institutions.	75,000.00	45,000.00	30,000.00	partially verified
DLR#3.3: Functioning internal audit unit for each Eastern and Southern African Higher Education Institution	75,000.00	45,000.00	30,000.00	partially verified
DLR#3.4: Transparency of financial management (audit reports, interim unaudited financial reports, budgets and Annual Work Programs are all web accessible)	75,000.00	45,000.00	30,000.00	partially verified
DLR# 4.1 Timely procurement audit report for each ACE	150,000.00	60,000.00	90,000.00	partially verified
DLR#4.2: Timely and satisfactory procurement progress report for each ACE	150,000.00	60,000.00	90,000.00	partially verified
TOTAL	6,000,000.00	5,079,869.00	920,131.00	
	%	85%		

2. Safeguards actions

Action	Status
Grievance Redress Mechanism	<ul style="list-style-type: none"> - An online GRM System set up. Available on CESAAM and University websites - It is anonymous but an optional provision for a name and email is provided in case someone requires feedback - students are sensitized on use
An inclusive CESAAM Steering Committee	<ul style="list-style-type: none"> - CESAAM has a steering committee that comprises students, faculty members, industry partners, academic partners and co-opted members when necessary.
Students - Supervisors Consultative Meetings	<ul style="list-style-type: none"> - SEVEN consultative meetings have been organized to discuss supervision
Co-supervision and advising of graduate students with partners	<ul style="list-style-type: none"> - To help meet the need for regional research interventions and for dynamism, CESAAM shared with students' profiles of faculty members from partner university and research institutions to select supervisors - CESAAM has planned a joint supervisors and students' regional forum to discuss matters relating to research in the region and student-supervisor relationship enhanced - CESAAM is in constant touch with the Graduate School and relevant academic units on students' progress and complaints.
Health Insurance for students	<ul style="list-style-type: none"> - a medical cover exists for students to consider. CESAAM also funds medication at University Sanatorium
Social & Environmental safeguards focal points	<ul style="list-style-type: none"> - CESAAM's Social safeguards is also the Director University Welfare Services and former Director Institute of Women, Gender and Development Studies at Egerton University. She is also an expert in sexual harassment. - The Environmental safeguards focal point is a certified environmentalist and former immediate former Dean Faculty of Environment and Resource Development at Egerton University
Special accommodation and fund for student mothers	<ul style="list-style-type: none"> - FOUR female students are now supported with special accommodation and additional subsistence to cater for toddlers
Community dissemination workshops	<ul style="list-style-type: none"> - Dissemination workshops where students are sent back to places of research to disseminate information to the community
Asbestos disposal	<ul style="list-style-type: none"> - CESAAM procured a NEMA-approved consultant who successfully executed disposal of asbestos
CESAAM Complex	<ul style="list-style-type: none"> - There was a community engagement program where there were no objections to the building - CESAAM also presented an ESIA report that was approved by the World Bank, NEMA, County Government and CESAAM Steering Committee. The complex is now complete and the secretariat are operating at the complex.
Research funding	<ul style="list-style-type: none"> - The Steering Committee approved an increase in research funding for students. PhD now earn USD 12,000 for research and MSc USD 3,000 for research.

3. Impact to date (on community, policy etc.)

	IMPACT						
Deliberate support of female scientists Student enrollment to enhance quality research in the region	CESAAM now has a total of 240 students enrolled. Of this number 52% are female and 23% being regional students. CESAAM also provides affirmative fund for female scientists (students) with toddlers.						
	Total enrollment: 240; Female: 52%; Regional: 23%						
	CLASS 2019						
	MASTERS			PhD			SUMMARY
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MSc & PhD
NATIONAL	10	16 (62%)	26	05	04 (44%)	09	Male: 24 (41%)
REGIONAL	07	10 (59%)	17	02	04 (67%)	06	Female: 34(59%)
TOTAL	17	26(58%)	43	07	08 (53%)	15	SUB-TOTAL: 58
	CLASS 2018						
	MASTERS			PhD			SUMMARY
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MSc & PhD
NATIONAL	19	18 (49%)	37	09	08 (47%)	17	Male: 33 (49%)
REGIONAL	03	07 (70%)	10	02	01 (33%)	03	Female: 34(51%)
TOTAL	22	25(53%)	47	11	09 (45%)	20	SUB-TOTAL: 67
	CLASS 2017						
	MASTERS			PhD			SUMMARY
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MSc & PhD
NATIONAL	20	12 (38%)	32	13	12 (48%)	25	Male: 43 (57%)
REGIONAL	07	04 (36%)	11	03	04 (51%)	07	Female: 32(43%)
TOTAL	27	16(37%)	43	16	16 (50%)	32	SUB-TOTAL: 75
	CLASS 2016						
	MASTERS			PhD			SUMMARY
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	MSc & PhD
NATIONAL	04	07 (64%)	11	01	01 (50%)	02	Male: 05 (38%)
REGIONAL	0	0	0	0	0	0	Female: 08 (62%)
TOTAL	4	7	11	1	1	02	SUB-TOTAL: 13
	SELF-PAYING STUDENTS						
	MASTER			PhD			
	MALE	FEMALE	TOTAL	MALE	FEMALE	TOTAL	SUMMARY
NATIONAL	09	15(63%)	24	1	0	1	Male: 11 (41%)
REGIONAL	0	0	0	1	1 (50%)	2	Female: 16 (59%)

Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM)

Reports and Financial Statements for The Financial Year Ended June 30,2021.

	TOTAL	9	15	24	2	1	3	SUB-TOTAL: 27	
								TOTAL: 240	
1 st Regional Summer School for Graduate Students	CESAAM organized and hosted its 1 st Regional Summer School for Graduate Students. This, in our understanding, is the largest event that has brought together ACE II students in the agriculture field. Over 200 students participated from INSEFOODS, MaRCCI, CSABC, CREATES and CESAAM.								
High profile regional exhibitions	Meant to market the centre in the region.								
Open/Field days	to train farmers on emerging agricultural technologies. CESAAM organized a joint Seeds of Gold Field Day with Nation Media for farmers and industry at Egerton University. Over 400 participants and exhibitors attended. This was in January 2020.								
Skill-based short courses	organized for the community, farmers and students. (Feed formulation, Research Analytics for students, Proposal writing for students, Policy Brief Preparation course).								
Youth-led extension	CESAAM students underwent direct outreach to farmers using the Seeds of Gold model of extension.								
Community Dissemination workshops	All students and faculty supported by CESAAM to carry out research are expected to carry out dissemination workshops of research findings in their areas of study. A dissemination workshop is planned post-COVID for 4 students who have graduated and collected data in Kenya.								
1st CESAAM Competitive Research Grant	CESAAM competitively awarded proposal research grants, which will be community oriented and that which must have policy implications, to faculty members. A key criterion for selection was whether the proposal had a strong component on collaboration with industry players.								
Regional sensitization visits	Joint Sensitization visit CESAAM, INSEFOODS, Internet of Things, Rwanda College of Agric and Veterinary Medicine (Kenya, Tanzania and Rwanda)								
Dissemination of best-practices and policies	2 Side Events Held at the RUFORUM international Conference in Nairobi, Kenya. The side events were on social safeguards (sexual harassment in HEIs) and on Role of Partnerships in Research and Academic Excellence								



Key activities in 2021

1. *Virtual CESAAM-Virginia-tech Global Opportunity Initiative 2021: Done, March, April & May, 2021: Partners represented: Wise Futures-Tanzania, Gulu University Uganda & VT-USA.*

This is an annual partnership event between Virginia Tech and Egerton University which offers faculty members an opportunity to hone their skills as international researchers while incorporating new skills and mindsets along the way. Due to the Covid-19 pandemic, this year's CALS GOI, happened virtually through ZOOM. The Theme for the 2021 virtual GOI was "Strengthening Food Systems for Food Security, Health, and Community Vitality".

There were 23 faculty fellows from both Virginia Tech University (USA), Egerton University (Kenya), Nelson Mandela University (Tanzania), Gulu University (Uganda), University of Rwanda (Rwanda). The fellows were grouped in five interactive groups: Animal Health, Human Nutrition, Food nutrition, Connections and Water and Energy. The virtual GOI had six synchronous and interactive sessions where the fellows learned about: Framing their challenge, Using the systems thinking to understand systems complexity, systems mapping, refining their pitch-communicating science for impact investment and action planning.

The outcome from the six synchronous sessions was: the fellows now have a refined vision on how they can effectively communicate the value of their research, they have knowledge of, and experience with tools and concepts that empower success in building networks and positioning their research, they have experience using translatable tools and methods that can be repurposed for future projects within a classroom and, they have strengthened their relationships as a cohort and have a deep understanding of how their research fits into the larger CALS Global experience.

2. *Training On Leadership and Governance and Cesaam Core Team Steering Committee Meeting*

This activity was undertaken on 24th and 25th of March, 2021 at Crystal Bay Hotel, Watamu in Mombasa. The participants were 8 council members who coordinate income generating units at the University. The training was facilitated by Kenya School of Government facilitators from Mombasa. Alongside that, the Cesaam core team steering committee meeting was held 26th to 28th march, 2021 at Pwani University and the outcomes of the meeting were as follows:

- Revised implementation plan for year 4 and 5
 - Revised Annual work plan for 2020/2021
-
- Fund raising strategies for centers' sustainability
 - Increased networking with the public and private sector partners

3. Japan Private sector engagement (organized by World Bank Ongoing from March 2021)

In February 2021, funded by the Japanese Government's PHRD Trust Fund, World Bank Group and Kopernik launched a Pilot University-Industry Collaboration Program to enhance partnership between African universities and Japanese companies as a part of ongoing initiatives with the Africa Centres of Excellence (ACE) and the Partnership for Skills in Applied Sciences, Engineering and Technology (PASET) Regional Scholarship and Innovation Fund (RSIF). The objective of this pilot is to build partnerships between African universities and Japanese companies focused on technology transfer. Kopernik will play a match making and technical support role in this program. The activity was conducted virtually and the centre is still engaging with the Japan companies for partnership.

Dissemination Workshop

Theses dissemination is one of the efforts by the CESAAM project of getting back to key stakeholders recommendations and best practices derived from the results of the students' research work. The workshop therefore brings out emerging issues and solutions of the same along agricultural value chains. Stakeholders include representatives of smallholder farmers from whom data was sourced, government extension officers from the regions of data collection, NGOs, Industry, academic advisors and policy makers. This activity took place on 28th June to 2nd July 2021 and was held at Dairy Training Institute, Naivasha. The workshop was officiated by Dr. Immaculate Njuthe Maina, CEC for Agriculture, Livestock, Fisheries and Cooperatives Nakuru County. The Ag. Vice-Chancellor, Egerton University, Prof. Isaac O. Kibwage gave the welcoming remarks. The DVC Research and Extension, Dean faculty of Agriculture and Deputy Director Research and Extension were in attendance and also gave remarks.

The CESAAM graduates who participated in the Dissemination workshop were: Reagan Bol, Jane Odera, Boniface Sakwa, Isabelle Beatrice, Ikaal Maurice, Chesang Sumukwo, Peter Caleb Otieno, Eugenia Gakuru, Isaiah Aleri, Dickson Okello, Khumoetsile Octavia, Abel Mbega

National Steering Committee Meeting at Egerton University On 28th May, 2021

The ministry and World Bank organized a review mission by visiting the centers of excellence in Moi University, Jaramogi Oginga Odinga University of Science and Technology (JOOUST) and Egerton University 24th to 28th May 2021. The NSC meeting was chaired by Amb. Nabukwesi the Principal Secretary, State Department of University Education and Research. The meeting had representatives from different government agencies such as NACOSTI, KEBs, The Kenya Youth Empowerment Project (KYEP) and Vice-Chancellors from the 3 ACEs.

Upcoming Activities.

Activity	Dates	Purpose
Econometric modelling and Biometric Short Course	July, 2021	A training designed for the Msc and PhD students in Egerton and other ACEs.
Training of Faculty in M&E	August, 2021	To enhance capacity of staff to manage projects efficiently
Employers consultative forum	August, 2021	A private-sector engagement forum on employability of graduates with fruit processors in Kilifi and Malindi
Graduate students' Tracer Study	September, 2021	A survey of Egerton University MSc and PhD graduates to assess impact and obtain feedback on our programmes
Sustainable agriculture Short Course	September, 2021	A training designed for farmers
Cow signals and animal nutrition Short Course	November 2021	A training for farmers and feed industry in Kenya

4. Key challenges and risks

Issue/Risk Status and proposed action

Procurement	<ul style="list-style-type: none"> - Slow procurement process - Unwillingness of suppliers to supply items due to main university debts - CESAAM plans to have a suppliers' sensitization workshop to help them understand the different nature of the project. - Relatively high procurement staff turn-over - No known body carries out this.
Regional Accreditation of programs	
Risk of extension for students	<ul style="list-style-type: none"> - Due to COVID-19 related delays and industrial action by lecturers, students are likely to provide reasons for extension. This will have financial implications on the centre
COVID-19 related risks and challenges	<ul style="list-style-type: none"> - Disruption in academic programs - Effect in completion rate for students - Delay in procurement - Delay in getting feedback from lecturers by students
Delay in audits	<ul style="list-style-type: none"> - Student exchanges affected due travel restrictions - CESAAM wrote to PPRA to audit the centre but got no response. The centre will make plans to make a follow-up call or visit for action.
Challenge of sandwich programs	<ul style="list-style-type: none"> - There is a challenge of recognition and transfer of credit for related programs. This inhibited CESAAM from carrying out a joint sandwich program with Zhejiang University.

5. Sustainability of the Centre

Action	Status (including timelines)
CESAAM is attracting Fee paying students	<ul style="list-style-type: none"> - 26 self-paying students now admitted at CESAAM - 56 new applicants including those from the region
Have CESAAM as a directorate/institutionalization of the centre	<ul style="list-style-type: none"> - A committee to over-see this sustainability plan is already set-up - Discussions are underway for this
Research proposals for funding	<ul style="list-style-type: none"> - Several groups supported to write proposals for funding. - Externally generated funds attracted. - The centre has now attracted a sum of USD 1,543,918 to-date
Regional gate-way for agricultural interventions	<ul style="list-style-type: none"> - CESAAM is positioning itself, through partnership, as a regional gateway for agriculture-related interventions in the region. This is due to its regional appeal because its presence in the region.
Phase II Proposal writing	<ul style="list-style-type: none"> - CESAAM together with 2 other Kenyan ACES (Insefoods – JOOUST & PTRE - Moi University) were involved in joint proposal writing for Phase II of ACE II.

1.9. Summary of Project Compliance:

The centre has complied with the Egerton financial rules and regulations, the Public Finance Management Act (PFM Act 2012) and the Financing agreement with the development partners.



2. STATEMENT OF PROJECT MANAGEMENT RESPONSIBILITIES

Centre leader for the Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the state of affairs of the Project for and as at the end of the financial year (period) ended on June 30, 2021. This responsibility includes:

- (i) Maintaining adequate financial management arrangement 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 Project;
- (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statement, and ensuring that they are free from material misstatements, whether due to error or fraud;
- (iv) Safeguarding the assets of the Project;
- (v) Selecting and applying appropriate accounting policies; and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Vice Chancellor of Egerton University and the Centre leader for the Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) accept responsibility for the Project's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards.

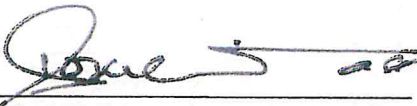
The Vice Chancellor of Egerton University and the Centre leader for the Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) are of the opinion that the Project's financial statements give a true and fair view of the state of Project's transactions during the financial year/period ended June 30, 2021, and of the Project's financial position as at that date. The Vice Chancellor of Egerton University and the Centre leader for the Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) further confirm the completeness of the accounting records maintained for the Project, which have been relied upon in the preparation of the Project financial statements as well as the adequacy of the systems of internal financial control.

The Vice Chancellor of Egerton University and the Centre leader for the Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) confirm that the Project has


complied fully with applicable Government Regulations and the terms of external financing covenants, and that Project funds received during the financial year/period under audit were used for the eligible purposes for which they were intended and were properly accounted for.


Approval of the Project financial statements

The Project financial statements were approved by the Egerton University Council on 28th September 2021 and signed by the Vice Chancellor of Egerton University and the Centre leader for the Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) on 29th September, 2021.


Prof. Isaac O. Kibwage Ph.D, HSC
Vice Chancellor




CESAAM Centre Leader
Name: Prof. George Owuor


Project Accountant:
Name: C.P.A Gabriel Ndungu.
ICPAK Member Number: 9166

**SENIOR ACCOUNTANT
EGERTON UNIVERSITY**



3. REPORT OF THE INDEPENDENT AUDITORS ON THE CESAAM PROJECT

Auditor General, KENYA

Date

REPUBLIC OF KENYA

Telephone: +254-(20) 3214000
E-mail: info@oagkenya.go.ke
Website: www.oagkenya.go.ke



Enhancing Accountability

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON THE CENTRE OF EXCELLENCE IN SUSTAINABLE AGRICULTURE AND AGRIBUSINESS MANAGEMENT CREDIT NO.5798-KE FOR THE YEAR ENDED 30 JUNE, 2021 - EGERTON UNIVERSITY

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, gazetted 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 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 control, 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 Centre of Excellence in Sustainable Agriculture and Agribusiness Management set out on pages 1 to 40, which

comprise the statement of financial assets and liabilities as at 30 June, 2021, and the statement of receipts and payments, statement of cash flows and statement of comparative 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 Centre of Excellence in Sustainable Agriculture and Agribusiness Management 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 (Cash Basis) and comply with the Loan Agreement Credit Number 5798-KE dated 4 July, 2016 between the International Development Association (IDA) and the Republic of Kenya and the Public Finance Management Act, 2012.

Basis for Qualified Opinion

1. CESAAM Office Block Design

Included in the enhancing institutional readiness and operations expenditure of Kshs.19,518,996 reflected in the statement of receipts and payments under Note 8.11 to the financial statements is an expenditure of Kshs.10,138,030 incurred on design of CESAAM office block. However, the completion interim certificates were not issued by the inspection and acceptance committee as stipulated in Section 48(4)(e) of the Public Procurement and Assets Disposal Act, 2015. The Management also indicates that the Vice Chancellor appointed the project implementation committee to supervise and implement the contract together with the consultant as part of the project implementation team, in accordance with Section 151 of the Public Procurement and Disposal Act, 2015. However, the project implementation committee is not mandated by the procurement laws and regulations to issue interim certificates for goods, works and services delivered.

Under the circumstances, the propriety of Kshs.10,138,030 incurred on the Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) office block design for the year ended 30 June, 2021 could not be confirmed.

2. Inaccuracy of the Financial Statements

2.1 Outstanding Imprests and Advances

The outstanding imprests and advances reflected in the statement of financial assets and liabilities of Kshs.23,136,827 is at variance with the amount of Kshs.22,559,843 disclosed under Note 8.14 to the financial statements resulting to unexplained variance of Kshs.576,984.

In the circumstances, the accuracy and completeness of the outstanding imprests and advances of Kshs.23,136,827 as at 30 June, 2021 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of Centre of Excellence in Sustainable Agriculture and Agribusiness 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.

Emphasis of Matter

1. Bank Reconciliation

The bank reconciliation statement at appendix 3 to the financial statements is for the month ended 31 July, 2021 instead of the month ended 30 June, 2021. This is contrary to the financial reporting template provided by the Public Sector Accounting Standards Board for the year ended 30 June, 2021.

2. Project Information

The report and financial statements on page(iii) reflects the project start date as 24 August, 2016. However, the correct project start date is 4 July, 2016 as per the credit agreement signed between GOK and International Development Association(IDA).

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, are of most significance in the audit of the financial statements. Except for the matters described in the Basis for Qualified Opinion section, I have determined that there are no other key audit matters to communicate in my report.

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 else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

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 overall 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by International Development Association-Credit No.5798-KE, I report based on my audit, that:

- i. 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;
- ii. In my opinion, adequate accounting records have been kept by the Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM), so far as appears from the examination of those records; and,
- iii. The financial statements are in agreement with the accounting records and returns.

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 (Cash 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 Centre of Excellence in Sustainable Agriculture and Agribusiness Management ability to continue to sustain services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of

the intention to liquidate the Centre of Excellence in Sustainable Agriculture and Agribusiness Management 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 Centre of Excellence in Sustainable Agriculture and Agribusiness Management 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 non compliance. 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 Centre of Excellence in Sustainable Agriculture and Agribusiness Management 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 ability of the Centre of Excellence in Sustainable Agriculture and Agribusiness Management 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 Centre of Excellence in Sustainable Agriculture and Agribusiness Management to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Centre of Excellence in Sustainable Agriculture and Agribusiness Management 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

26 November, 2021



Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM)
Reports and Financial Statements for The Financial Year Ended June 30, 2021.

4. STATEMENT OF RECEIPTS AND PAYMENTS FOR THE PERIOD ENDED 30TH JUNE 2021

	Note	2020/21		2019/20		Cumulative to-date
		Receipts and payments controlled by the entity	Receipts and Payments made by third parties	Receipts and payments controlled by the entity	Receipts and Payments made by third parties	
		KShs	KShs	KShs	KShs	KShs
RECEIPTS						
Transfer from Government entities	8.3			-	0	2,684,800
Loan from external development partners	8.4	132,689,452		117,616,922	0	447,378,717
Other Attracted funds	8.5	48,982,684		1,333,800	56,712,841	152,270,988
TOTAL RECEIPTS		181,672,136	-	118,950,722	56,712,841	602,334,505
PAYMENTS						
Transfers To Other Government Entities	8.6	0	0	-	0	1,000,000
Other Grants And Transfers And Payments	8.7	42,833,571	0	1,429,077	34,109,820	107,707,474
Excellence In Education And Research	8.8	85,050,329	0	89,430,755	0	266,511,521
Exchanges To Promote Regional Research & Teac	8.9	7,531,439	0	19,174,797	0	45,457,090
External Generation Of Revenue	8.10	1,398,850	0	1,333,300	0	4,793,310
Enhancing Institutional Readiness & Operations	8.11	19,518,996	0	11,147,623	0	55,131,456
Timely And Transparency Financial Management	8.12	7,297,070	0	9,878,360	0	28,926,159
TOTAL PAYMENTS		163,630,254	-	132,393,912	34,109,820	509,527,011
SURPLUS/DEFICIT		18,041,882	-	(13,443,190)	22,603,021	92,807,494

The accounting policies and explanatory notes to these financial statements are an integral part of the financial statement

Prof. Isaac O. Kibwage Ph.D, HSC
Vice Chancellor



CESAAM Centre Leader
Name: Prof. George Owuor


Project Accountant:
Name: C.P.A Gabriel Ndungu.
ICPAK Member Number: 9166



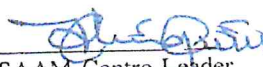
5. STATEMENT OF FINANCIAL ASSETS AND LIABILITIES AS AT 30TH JUNE 2021


	Note	2020/21	2019/20
		KShs	KShs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	8.15	69,670,668	62,396,480
Accounts receivables – Imprests and Advances	8.16	23,136,827	12,369,133
Total Cash and Cash Equivalents	8.14	92,807,495	74,765,613
TOTAL FINANCIAL ASSETS		92,807,495	74,765,613
REPRESENTED BY			
Fund balance b fwd	8.17	74,765,613	65,605,781
Surplus Deficit for the year		18,041,882	9,159,831
NET FINANCIAL POSITION		92,807,495	74,765,613

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 29th September, 2021 and signed by:


Prof. Isaac O. Kibwage Ph.D, HSC
Vice Chancellor




CESAAM Centre Leader
Name: Prof. George Owuor



Project Accountant:
Name: C.P.A Gabriel Ndungu.
ICPAK Member Number: 9166




6. STATEMENT OF CASHFLOW FOR THE PERIOD 30TH JUNE 2021


		2020/21	2019/20
	Note	KShs	KShs
Receipts for operating activities			
Transfer from Government entities	8.3	-	-
Proceeds from domestic and foreign grants	8.4	-	-
Other Attracted funds	8.5	48,982,684	58,046,641
Payments for operating activities			
Transfers to Egerton University	8.6	-	-
Other Grants And Transfers And Payments	8.7	42,833,571	35,538,897
Excellence In Education And Research	8.8	85,050,329	89,430,755
Exchanges To Promote Regional Research & teaching	8.9	7,531,439	19,174,797
External Generation Of Revenue	8.10	1,398,850	1,333,300
Enhancing Institutional Readiness & Operations	8.11	19,518,996	11,147,623
Timely And Transparency Financial Management	8.12	7,297,070	9,878,360
Net cash flow from operating activities		(114,647,570)	(108,457,091)
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets		0	0
Net cash flows from Investing Activities		0	0
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from Foreign Borrowings	8.4	132,689,452	117,616,922
Net cash flow from financing activities		-	-
NET INCREASE IN CASH AND CASH EQUIVALENT		18,041,882	9,159,831
Cash and cash equivalent at beginning of the year		74,765,613	65,605,781
Cash and cash equivalent at END of the year		92,807,495	74,765,613

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 29th September, 2021 and signed by:


Prof. Isaac O. Kibwage Ph.D, HSC
Vice Chancellor




CESAAM Centre Leader
Name: Prof. George Owuor


Project Accountant:
Name: C.P.A Gabriel Ndungu.
ICPAK Member Number: 9166


SENIOR ACCOUNTANT
EGERTON UNIVERSITY

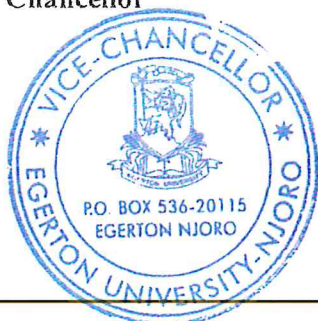
7. STATEMENT OF COMPARATIVE BUDGET AND ACTUAL AMOUNTS 30TH JUNE 2021

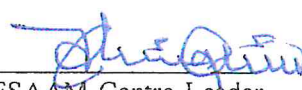
Receipts: Payments Item	Original Budget 2020/21	Final Budget 2020/21	Actual on Comparable Basis 2020/21	Budget Utilization Difference 2020/21	Percentage of Utilization 2020/21
Receipts	Kshs	Kshs	Kshs	Kshs	
Proceeds from domestic and foreign grants	171,337,353	171,337,353	132,689,452	(38,647,901)	77%
Other Attracted funds	30,516,054	30,516,054	48,982,684	18,466,630	161%
Total Receipts	201,853,407	201,853,407	181,672,136	(20,181,271)	90%
PAYMENTS					
World Bank Funding	Kshs	Kshs	Kshs	Kshs	
EXCELLENCE IN EDUCATION AND RESEARCH	88,723,300	88,723,300	85,050,329	(3,672,972)	96%
EXCHANGES TO PROMOTE REGIONAL RESEARCH & TEACHING	31,301,138	31,301,138	7,531,439	(23,769,699)	24%
EXTERNAL GENERATION OF REVENUE	1,548,750	1,548,750	1,398,850	(149,900)	90%
ENHANCING INSTITUTIONAL READINESS & OPERATIONS	40,207,900	40,207,900	19,518,996	(20,688,904)	49%
TIMELY AND TRANSPARENCY FINANCIAL MANAGEMENT	9,556,265	9,556,265	7,297,070	(2,259,195)	76%
SUB-TOTAL PAYMENTS	171,337,353	171,337,353	120,796,683	(50,540,670)	71%
OTHER ATTRACTED FUNDS					
	Kshs	Kshs	Kshs	Kshs	
Other Grants and Transfers	30,516,054	30,516,054	42,833,571	12,317,517	140%
GRAND TOTAL PAYMENT	201,853,406	201,853,406	163,630,254	(38,223,153)	81%


Note: The significant budget utilization/performance differences in the last column are explained in Annex 1 to these financial statements.

The Eligible Expenditure Programs (EEPs) for the financial year 2020/2021 was KShs 1,618,670,761 which consists of the teaching Staff remuneration as explained in Note 9.2.


Prof. Isaac O. Kibwage Ph.D, HSC
Vice Chancellor




CESAAM Centre Leader
Name: Prof. George Owuor


Project Accountant:
Name: C.P.A Gabriel Ndungu.
ICPAK Member Number: 9166



8. NOTES TO THE FINANCIAL STATEMENTS

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

Basis of Preparation.

Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with Cash-basis International Public Sector Accounting Standards (IPSAS) financial reporting under the cash basis of Accounting, as prescribed by the Public Sector Accounting Standards Board (PSASB) and set out in the accounting policy note below. This cash basis of accounting has been supplemented with accounting for; a) receivables that include Imprests and salary advances and b) payables that include deposits and retentions.

The financial statements comply with and conform to the form of presentation prescribed by the PSASB.

The accounting policies adopted have been consistently applied to all the years presented.

Reporting entity

The financial statements are for the Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) under National Government of Kenya. The financial statements encompass the reporting entity as specified in the relevant legislation Public Finance Management Act 2012 (PFM Act 2012).

These financial statements are part of the consolidated financial statements of Egerton University for the reporting period.

Reporting currency

The financial statements are presented in Kenya Shillings (KShs), which is the functional and reporting currency of the Project and all values are rounded to the nearest Kenya Shilling



NOTES TO THE FINANCIAL STATEMENTS (Continued)

Significant Accounting Policies

a) Recognition of receipts

The Project recognizes all receipts from the various sources when the event occurs and the related cash has actually been received by the Project.

• Transfers from the Exchequer

Transfer from Exchequer is be recognized in the books of accounts when cash is received. Cash is considered as received when payment instruction is issued to the bank and notified to the receiving entity.

• External Assistance

External assistance is received through grants and loans from multilateral and bilateral development partners.

Donations and grants

Grants and donations shall be recognized in the books of accounts when cash is received. Cash is considered as received when a payment advice is received by the recipient entity or by the beneficiary. In case of grant/donation in kind, such grants are recorded upon receipt of the grant item and upon determination of the value. The date of the transaction is the value date indicated on the payment advice.

Proceeds from borrowing

Borrowing includes Treasury bill, treasury bonds, corporate bonds; sovereign bonds and external loans acquired by the Project or any other debt the Project may take on will be treated on cash basis and recognized as a receipt during the year they were received.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Undrawn external assistance

These are loans and grants at reporting date as specified in a binding agreement and relate to funding for the Project currently under development where conditions have been satisfied or their ongoing satisfaction is highly likely and the project is anticipated to continue to completion. An analysis of the Project's undrawn external assistance is shown in the funding summary

- **Other receipts**

These include Appropriation-in-Aid and relates to receipts such as proceeds from disposal of assets and sale of tender documents. These are recognized in the financial statements the time associated cash is received.

b) Recognition of payments

The Project recognizes all payments when the event occurs and the related cash has actually been paid out by the Project.

- **Compensation of employees**

Salaries and Wages, Allowances, Statutory Contribution for employees are recognized in the period when the compensation is paid.

- **Use of goods and services**

Goods and services are recognized as payments in the period when the goods/services are consumed and paid for. If not paid for during the period where goods/services are consumed, they shall be disclosed as pending bills.

- **Interest on borrowing**

Borrowing costs that include interest are recognized as payment in the period in which they incurred and paid for.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

- **Repayment of borrowing (principal amount)**

The repayment of principal amount of borrowing is recognized as payment in the period in which the repayment is made. The stock of debt is disclosed as an annexure to the consolidated financial statements.

- **Acquisition of fixed assets**

The payment on acquisition of property plant and equipment items is not capitalized. The cost of acquisition and proceeds from disposal of these items are treated as payments and receipts items respectively. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration and the fair value of the asset can be reliably established, a contra transaction is recorded as receipt and as a payment.

A fixed asset register is maintained by CESAAM Project and a summary provided for purposes of consolidation. This summary is disclosed as an annexure to the consolidated financial statements.

c) In-kind donations

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

d) 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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

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 authorized public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

Restriction on cash

Restricted cash represents amounts that are limited/restricted from being used to settle a liability for at least twelve months after the reporting period. This cash is limited for direct use as required by stipulation. Amounts maintained in deposit bank accounts are restricted for use in refunding third part deposits

e) Accounts receivable

For the purposes of these financial statements, imprests and advances to authorized public officers and/or institutions which were not surrendered or accounted for at the end of the financial year is treated as receivables. This is in recognition of the government practice where the imprests payments are recognized as payments when fully accounted for by the imprest or Authority to Incur Expenditure holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

f) Pending bills

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



NOTES TO THE FINANCIAL STATEMENTS (Continued)

g) Budget

The budget is developed on a comparable accounting basis (cash basis), the same accounts classification basis (except for accounts receivable - outstanding imprest and clearance accounts and accounts payable - deposits, which are accounted for on an accrual basis), and for the same period as the financial statements. The Project's budget was approved as required by Law and National Treasury Regulations, as well as by the participating development partners, as detailed in the Government of Kenya Budget Printed Estimates for the year. The Development Projects are budgeted for under the Ministries, Departments and Agencies MDAs but receive budgeted funds as transfers and account for them separately. These transfers are recognized as inter-entity transfers and are eliminated upon consolidation.

A high-level assessment of the Project's actual performance against the comparable budget for the financial year/period under review has been included in an annex to these financial statements.

h) Third party payments

Included in the receipts and payments, are payments made on its behalf by to third parties in form of loans and grants. These payments do not constitute cash receipts and payments and are disclosed in the payment to third parties' column in the statement of receipts and payments.

During the year no funds were received in form of direct payments from third parties.

i) Exchange rate differences

The accounting records are maintained in the functional currency of the primary economic environment in which the Project operates, Kenya Shillings. Transactions in foreign currencies during the year/period are converted into the functional currency using the exchange rates prevailing at the dates of the transactions. Any foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end

NOTES TO THE FINANCIAL STATEMENTS (Continued)

exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statements of receipts and payments.

j) Comparative figures

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

k) Subsequent events

There have been no events subsequent to the financial year/period end with a significant impact on the financial statements for the year ended June 30, 2021.

l) Errors

Material prior period errors shall be corrected retrospectively in the first set of financial statements authorized for issue after their discovery by: (i). restating the comparative amounts for prior period(s) presented in which the error occurred; or (ii). If the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and net assets/equity for the earliest prior period presented.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.3 RECEIPTS FROM GOVERNMENT OF KENYA

These represent counterpart funding and other receipts from government as follows:

	2020/21	2019/20	Cumulative
	KShs	KShs	to-date
<i>Other transfers from government entities</i>			
Egerton University	-	0	2,000,000
Refund by Egerton university	-	0	684,800
	-	0.00	2,684,800

8.4. LOAN FROM EXTERNAL DEVELOPMENT PARTNERS

During the 12 months to 30 June 2021 we received funding from development partners in form of loans negotiated by the National Treasury donors as detailed in the table below:

	Date received	Amount in SSD	Loans received in cash	Loans received as direct payment*	Total amount in KShs		PROJECT LIFE
		SSD	KShs	KShs	FY 2020/21	FY 2019/20	TOTAL
The World Bank	12/6/2016	1,080,823	111,595,000	0	0	0	111,595,000
The World Bank	5/12/2018	2,510	259,167	0	0	0	259,167
The World Bank	5/2/2019	12,948	1,315,641	0	0	0	1,315,641
The World Bank	24/2/2019	830,000	83,902,535	0	0	0	83,902,535
The World Bank	24/7/2019	510,104	52,030,625	0	0	52,030,625	52,030,625
The World Bank	12/11/2019	643,003	65,586,298	0	0	65,586,298	65,586,298
The World Bank	18/2/2021	1,285,128	132,689,451.95		132,689,452	0	132,689,452
Total		4,364,516	447,378,717	-	132,689,452	117,616,922	447,378,717

8.5 OTHER ATTRACTED FUNDS

	FY 2020/21			FY 2019/20	PROJECT LIFE
	Receipts controlled by the entity in Cash	Receipts controlled by third parties	Total Receipts	Total Receipts	
	KShs	KShs			KShs
School Fees and related fees	-	0	-	1,333,800	2,731,961
SWIFT UNIVERSITY OF G SOUTHW	4,588,425		4,588,425		
UNIVERSITY OF L CAMPUS WA	772,448		772,448		
Kenya Climate Smart Agriculture Projects (KCSAP)	34,536,334		34,536,334		
RWANDA HIGH COMMISSION	170,665		170,665		
Inter-university Council for East Africa Project	1,533,600		1,533,600		
THE TRUSTEES OF OFFICE	3,703,352		3,703,352		
UNITED NATION 1/ UNESCO	1,394,398		1,394,398		
UNIVERSITY OF L CAMPUS	2,283,463		2,283,463	56,712,841	149,539,027
Total	48,982,684	-	48,982,684	58,046,641	152,270,988

8.6. TRANSFERS TO OTHER GOVERNMENT ENTITIES.

During the 12 months to 30 June 2021, there were no transfers of funds to reporting government entities as shown below:

	FY 2020/21			FY 2019/20			PROJEC T LIFE
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Total Payments
	KShs	KShs	KShs	KShs	KShs	KShs	KShs
Transfers to Egerton University	-	-	0	-	-	0	1,000,000
TOTAL	-	0	0	-	0	0	1,000,000

No further funds were transferred during the financial year 2020/21. The previous transfers made in 2017 were confirmed that the beneficiary institutions received the funds and have recorded these as inter-entity receipts

8.7. OTHER GRANTS AND TRANSFERS AND PAYMENTS

	FY 2020/21			FY 2019/20			Cumulative PROJECT LIFE
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	
	KShs	KShs	KShs	KShs	KShs	KShs	
Operational Expenses Egerton University	107,365	0	107,365	136,277	0	136,277	1,377,060
Student Fees and Related Expenses	50,000	0	50,000	1,292,800	0	1,292,800	1,687,500
ADB MOHEST Project	7,421,324	0	7,421,324	643,272	0	643,272	8,064,596
NAPROCLA Project	6,590,984	0	6,590,984	724,420	0	724,420	7,315,404
Inter-university Council for East Africa Project	2,640,000	0	2,640,000	1,646,055	0	1,646,055	4,286,055
LOCUST MASS PROJECT Project	176,128	0	176,128	2,734,753	0	2,734,753	2,910,881
RWANDA HIGH COMMISSION Project	170,664	0	170,664	4,080,000	0	4,080,000	4,250,664
NMK ALOE Project	1,240,657	0	1,240,657	5,279,869	0	5,279,869	6,520,526
UNEP CHINAMA Project	1,559,142	0	1,559,142	8,904,262	0	8,904,262	10,463,404
GLOBAL SCOPE Project	2,425,148	0	2,425,148	0	0	0	2,425,148
LASER Project	2,228,650	0	2,228,650	0	0	0	2,228,650
Kenya Climate Smart Agriculture Projects (K	18,223,510	0	18,223,510	0	0	0	18,223,510
SMAEA- APP - Project	0	0	0	16,800	0	16,800	16,800
NRF Project	0	0	0	7,348,613	0	7,348,613	7,348,613
EGU-BOWIE USA EXCH Project	0	0	0	2,731,776	0	2,731,776	48,732,342
Total	42,833,571	-	42,833,571	35,538,897	-	35,538,897	125,851,152

8.8 EXCELLENCE IN EDUCATION AND RESEARCH

	FY 2020/21 (Ksh)	FY 2019/20 (Ksh)
Recruitment process, interviews & Short listing of students exercise	0	281,150
Support atleast 25 Ph.D. students	43,884,650	43,539,034
Support atleast 30 Msc. Students	37,654,979	40,013,366
Review & Development of Phd & Msc Curriculum	1,896,200	1,394,400
Develop new programmes	0	357,300
undertake Self-assessment	0	0
Development of short courses for Private sectors upgrading - Agric value chain	270,000	487,600
Conduct short term courses on sustainable agric & agri business/value chain	1,344,500	3,357,905
Total	85,050,329	89,430,755

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.8. EXCHANGES TO PROMOTE REGIONAL RESEARCH & TEACHING

	FY 2020/21 (Ksh)	FY 2019/20 (Ksh)
Staff exchange fellowship	947,919	883,710
Ph.D. students exchange fellowship	-	1,608,032
Staff supported in collaborated research projects	1,265,400	5,031,496
Support publications on research output on peer reviewed journals	568,266	146,518
Facilitate presentation of research output in international conference	-	933,400
Conduct 2 theses dissemination workshops for 40 graduate students and 1 supervisors conference for 40 superv	-	2,275,000
Establish call center within CESAAM and link with devolved systems	761,700	
Support 3 Staff and 20 students to present their research output in local, regional and in international conference	346,480	1,835,725
Retooling workshop to build capacity of teaching staff	2,036,480	2,312,200
Support Agri Enterprise	-	596,356
programmes (Crop protection and Agribusiness) internationally accredited by accrediting body after successful b	432,494	
Internship Support for students	588,550	2,852,100
Engage in consultative MoUs baesd meetings to come up with new MOUs with new partners (Private and Public	584,150	700,260
Total	7,531,439	19,174,797

8.10. EXTERNAL GENERATION OF REVENUE

	FY 2020/21 (Ksh)	FY 2019/20 (Ksh)
Support research team to develop research proposals	1,398,850	1,333,300
Total	1,398,850	1,333,300

8.11. ENHANCING INSTUTIONAL READINESS & OPERATIONS

	FY 2020/21 (Ksh)	FY 2019/20 (Ksh)
Procure equipments for Cesaam research center and ICT upgrading	2,189,500	673,860
Cesaam office block design	10,138,030	250,000
Procure motor vehicle	-	5,368,100
Modern research equipment for research and teaching procured and commissioned.	2,860,684	
Procure dairy and food science assorted equipment as per procurement plan	-	0
Procurement of laboratory comsumables	222,090	846,506
Procure soil testing TOC analyzer	-	0
Procure assorted equipment - animal nutrition lab	-	0
Support Agro science park	391,500	1,454,017
Conduct Tracer study of any gradaute from CESAAM.	-	0
Marketing Cesaam Project and its programs (adverts, banners etc)	2,320,500	1,554,420
Cesaam steering committee, thematic research and training sub committees	1,396,692	1,000,720
Total	19,518,996	11,147,623



8.12. TIMELY AND TRANSPARENCY FINANCIAL MANAGEMENT

	FY 2020/21 (Ksh)	FY 2019/20 (Ksh)
Cesaam staff package (Salaries and wages)	2,373,063	2,387,000
Administrative and office running	1,153,638	2,045,245
Renovation of post graduate and tatton demonstration unit	27,500	1,908,243
local & regional Travel	3,742,869	3,537,872
Total	7,297,070	9,878,360

8.13. OTHER GRANTS AND TRANSFERS AND PAYMENTS

	FY 2020/21 (Ksh)	FY 2019/20 (Ksh)
JOINT RESEARCH	42,760,353	34,109,820
STUDENT FEES	50,000	136,277
EGERTON EXPENSES	107,365	1,292,800
Total	42,917,718	35,538,897

8.14. CASH AND CASH EQUIVALENTS CARRIED FORWARD

	FY 2020/21	2019/20
	KShs	KShs
Bank accounts (Note 8.15)	69,670,668.21	62,396,480
Net Outstanding Imprests	22,559,843	12,369,133
Total	92,230,512	74,765,613

8.15. BANK ACCOUNT DETAILS

	FY 2020/21	2019/20
	KShs	KShs
CESAAM Project Account - KCB Bank no 1184060347	69,670,668.21	62,396,480
Total bank account balances	69,670,668	62,396,480

NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.18. OUTSTANDING IMPRESTS AND ADVANCES

Name of Officer or Institution	Amount Taken	Due Date of Surrender	Amount Surrendered	Balance	Balance
				2020/21	2019/20
	KSHs		KSHs	KSHs	KSHs
DR AMOS MESHACK OBONYO	1,248,677	7/31/2019	1,248,677	0	1,248,677
NDUKO JOHN MASANI	619,704	8/21/2019	619,704	0	619,704
JOSEPH GITAU NGUGI	48,300	11/22/2019	48,300	0	48,300
MOKAMI ROSE MWITA	587,200	12/5/2019	587,200	0	587,200
MR ABEL MIYOGO OGANGA	156,800	12/18/2019	156,800	0	156,800
MRS RAHAB WANJIRU MBURU	197,800	12/18/2019	197,800	0	197,800
MS BEATRICE CHEPNGETICH SIGEI	346,600	12/18/2019	346,600	0	346,600
KARIUKI ISAAC MAINA	1,061,720	1/10/2020	1,061,720	0	1,061,720
MS STELLA KWAMBOKA	244,000	1/13/2020	244,000	0	244,000
MUSUMBA FRANKLINE OTEMA	248,700	1/30/2020	248,700	0	248,700
MR MOSES KIPKENY SEREM	100,000	2/10/2020	100,000	0	100,000
OBURA EVANCE ODHIAMBO	283,000	3/12/2020	283,000	0	283,000
PROF JOSHUA O. OGENDO	718,478	3/12/2020	718,478	0	718,478
KAGIO STEPHEN MAINA	336,800	3/18/2020	336,800	0	336,800
PROF MARGARET W. NGIGI	633,700	3/17/2020	633,700	0	633,700
NKOIBONI RAPHAEL SILOMA	105,000	3/19/2020	105,000	0	105,000
ARNOLD MATHEW OPIYO	208,000	3/20/2020	208,000	0	208,000
PROF JOSEPH WAFULA MATOFARI	360,600	3/20/2020	360,600	0	360,600
ONDIEK JAMES OMBIRO	272,600	3/20/2020	272,600	0	272,600
NDUKO JOHN MASANI	1,024,000	4/15/2020	1,024,000	0	1,024,000
MR BENJAMIN K. MASALANGE	398,400	5/6/2020	398,400	0	398,400
MS JANE KAGEHA MBIMWA	309,800	6/3/2020	309,800	0	309,800
CHEPTOO IRENE CHELIMO	266,100	6/10/2020	266,100	0	266,100
DR PATRICK SIMIYU MULIRO	655,000	6/10/2020	655,000	0	655,000
OSCAR INGASIA AYUYA	254,444	6/10/2020	254,444	0	254,444
PROF K. ERICK CHERUIYOT	5,000	4/9/2019	5,000	0	5,000
PROF JOSHUA O. OGENDO	874,410	6/17/2020	874,410	0	874,410
STEPHEN KARORI MBUTHIA	273,300	6/17/2020	273,300	0	273,300
JOHNSON MILENGO MISANGO	351,000	6/17/2020	351,000	0	351,000
HILLARY KIPLANGAT BETT	180,000	7/1/2020	180,000	0	180,000
ONDIEK JAMES OMBIRO	61,000	5/27/2021	0	61,000	-
MR ABEL MIYOGO OGANGA	557,900	2/15/2021	0	557,900	-
MS TABITHA W. NDUNGU	90,000	6/25/2021	0	90,000	-
JOSEPH ALARO DULO	3,058,000	6/24/2021	0	3,058,000	-
NKOIBONI RAPHAEL SILOMA	105,000	3/19/2020	0	105,000	-
JANET CHEMUTAI BII	1,595,300	3/11/2021	0	1,595,300	-
OLYCHINA ENMAH OTARY	131,200	5/28/2021	0	131,200	-
CYRIL OCHIENG OUMA	955,500	5/28/2021	0	955,500	-
PROF K. ERICK CHERUIYOT	150,000	6/4/2021	0	150,000	-
DR MOSES NDIRITU GICHUKI	84,000	6/17/2021	0	84,000	-
KARIUKI ISAAC MAINA	1,479,320	9/2/2020	0	1,479,320	-
PROF JOSHUA O. OGENDO	1,092,730	5/7/2021	0	1,092,730	-
PROF K. ERICK CHERUIYOT	5,000	4/9/2019	0	5,000	-
PHILIP KANDAGOR BETT	660,200	6/30/2021	0	660,200	-
TOROIICH FAITH JEBET	1,314,400	3/15/2021	0	1,314,400	-
AYEKA PETER AMWOGA	233,900	3/11/2021	0	233,900	-
ELICK ONYANGO OTACHI	508,800	12/21/2020	0	508,800	-
PROF M. DAUDI NYAANGA	176,000	6/24/2021	0	176,000	-
PROF JULIUS KIPKEMBOI	566,200	2/12/2021	0	566,200	-
DR PATRICK SIMIYU MULIRO	1,188,000	1/21/2021	0	1,188,000	-
PROF JOSEPH WAFULA MATOFARI	1,188,000	12/16/2020	0	1,188,000	-
MR MOSES KIPKENY SEREM	1,034,500	4/13/2021	0	1,034,500	-
PROF CHARLES MULEKE INYAGWA	2,015,800	5/27/2021	0	2,015,800	-
VITALIS N. KIBIWOT	484,716	6/22/2021	0	484,716	-
CHEPTOO IRENE CHELIMO	252,600	6/10/2020	0	252,600	-
ARNOLD MATHEW OPIYO	81,650	6/24/2021	0	81,650	-
SAMUEL ODEYO NYALALA	431,090	5/18/2021	0	431,090	-
MR VINCENT CHRISTER EKESA	959,000	3/31/2021	0	959,000	-
PROF PAUL KIPROTICH KIMURTO	608,746	6/15/2021	0	608,746	-
NGENO KIPLANGAT	111,738	4/29/2021	0	111,738	-
MR JOSHUA KOECH	381,800	11/4/2020	0	381,800	-
MWANGI JOSEPH KANYUA	172,737	1/18/2021	0	172,737	-
MWANGI JOSEPH KANYUA	881,800	4/30/2021	0	881,800	-
HILLARY KIPLANGAT BETT	280,200	3/29/2021	0	280,200	-
DR DAVID KURIA WAMUKURU	240,000	5/28/2021	0	240,000	-
Total	35,505,960	2,865,465	12,369,133	23,136,827	12,369,133



NOTES TO THE FINANCIAL STATEMENTS (Continued)

8.17. FUND BALANCE BROUGHT FORWARD

	FY 2020/21	2019/20
	KShs	KShs
Bank accounts	69,670,668	62,396,480
Outstanding imprests and advances	23,136,827.00	12,369,133
Total	92,807,495	74,765,613

9. OTHER IMPORTANT DISCLOSURES

9.1. PENDING ACCOUNTS PAYABLE (See Annex 2)

	2020/21	2019/20
	KShs	KShs
Supply of services		538,670
Supply of goods	576,386	16,197,014
Total	576,386	16,735,684

9.2. ELIGIBLE EXPENDITURE PROGRAMS PAYROLL FOR THE TEACHING STAFF 2020/21

S/no	Designation category	Gross Pay Per Annum 2020/21	Gross Pay Per Annum 2019/20
		Ksh	Ksh
1	Proffesor	110,530,824	105,106,908
2	Adjunct Professor	31,545,697	7,076,113
3	Associate Professor	250,312,645	235,183,947
4	Senior Lecturer	321,082,624	312,425,598
5	Lecturer	685,117,479	742,953,890
6	Assistant Lecturer	190,904,016	210,601,247
7	Tutorial Fellow	29,177,476	29,137,038
	Grand Total	1,618,670,761	1,642,484,741

The eligible expenditure programs includes the payroll for the teaching staff for Egerton University for the year 2020/21 as a requirement from the world bank .



10. 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)
Other Matters	Pending Bills which were outstanding by end of the financial year 2019/20	The pending bills were attributed to the Covid 19 Pandemic thus goods were delivered later in the year and payment done.	CESAAM Centre Leader	Resolved	December 2020.



Prof. Isaac O. Kibwage Ph.D, HSC
Vice Chancellor

CESAAM Centre Leader
Name: Prof. George Owuor

Project Accountant:
Name: C.P.A Gabriel Ndung
ICPAK Member Number: 9

SENIOR ACCOUNTANT
EGERTON UNIVERSITY

ANNEX 1 - VARIANCE EXPLANATIONS - COMPARATIVE BUDGET AND ACTUAL AMOUNTS

Receipts/Payments Item	Original Budget 2020/21	Final Budget 2020/21	Actual on Comparable Basis 2020/21	Budget Utilization Difference 2020/21	Percentage of Utilization 2020/21
Receipts	Kshs	Kshs	Kshs	Kshs	
Proceeds from domestic and foreign grants	171,337,353	171,337,353	132,689,452	(38,647,901)	77%
Other Attracted funds	30,516,054	30,516,054	48,982,684	18,466,630	161%
Total Receipts	201,853,407	201,853,407	181,672,136	(20,181,271)	90%
PAYMENTS					
World Bank Funding	Kshs	Kshs	Kshs	Kshs	
EXCELLENCE IN EDUCATION AND RESEARCH	88,723,300	88,723,300	85,050,329	(3,672,972)	96%
EXCHANGES TO PROMOTE REGIONAL RESEARCH & TEACHING	31,301,138	31,301,138	7,531,439	(23,769,699)	24%
EXTERNAL GENERATION OF REVENUE	1,548,750	1,548,750	1,398,850	(149,900)	90%
ENHANCING INSTITUTIONAL READINESS & OPERATIONS	40,207,900	40,207,900	19,518,996	(20,688,904)	49%
TIMELY AND TRANSPARENCY FINANCIAL MANAGEMENT	9,556,265	9,556,265	7,297,070	(2,259,195)	76%
SUB-TOTAL PAYMENTS	171,337,353	171,337,353	120,796,683	(50,540,670)	71%
OTHER ATTRACTED FUNDS					
	Kshs	Kshs	Kshs	Kshs	
Other Grants and Transfers	30,516,054	30,516,054	42,833,571	12,317,517	140%
GRAND TOTAL PAYMENT	201,853,406	201,853,406	163,630,254	(38,223,153)	81%

Explanation to the variances.

- i) Proceeds from domestic and foreign grants were received at 132,689,453 which is 77%. The project utilized the balances brought forward from the financial year 2019/20 to cover for the difference.
 Other attracted funds were at 161% of the expected funds. This was as a result of more joint research being done and hence more funding received.
- ii) The utilization of 24% for the budget of exchange to promote regional research and teaching was The exchange programme is closed till today as most countries particularly in China and USA where CESAAM planned exchange have not resumed full opening.
- iii) The underutilization of 50% for the allocated budget of enhancing institutional readiness and operations were delayed as all procurements were postponed as university closed and students' laboratory work moved forward as virtual teaching became more prominent.
- iv) The underutilization of 71% for the allocated budget of timely and transparency financial management as furniture purchase was delayed till CESAAM building is complete. the building was also delayed due to COVID restrictions.
- v) The overutilization for the other grants and transfers by 41% was as a result of additional attracted funds from joint research projects.

ANNEX 2 - ANALYSIS OF PENDING BILLS

Supplier of Goods or Services	Original Amount	Date Contracted	Outstanding Balance 2020/21	Comments
African Touch Safaris	43,710.00	6/20/2021	0	Paid up
HARTEBEEST	68,300.00	7/20/2021	0	Paid up
African Touch Safaris	702,300.00	8/20/2021	0	Paid up
African Touch Safaris	629,650.00	9/20/2021	0	Paid up
TAMBOUR TECH	118,900.00	10/20/2021	0	Paid up
WELLAH ELECTRICAL SUPPLIES AND H/W	303,900.00	11/20/2021	0	Paid up
MAARS TECHNOLOGIES LTD	468,000.00	12/20/2021	0	Paid up
African Touch Safaris	5,310,000.00	1/21/2021	0	Paid up
ESTEC LIMITED	2,860,684.00	2/21/2021	0	Paid up
African Touch Safaris	1,117,000.00	3/21/2021	0	Paid up
Nairobi Medical Store	846,505.50	4/21/2021	0	Paid up
MEARS AGRICULTURAL CENTER LTD	3,800.00	5/21/2021	0	Paid up
FARMERS WORLD LTD	15,560.00	6/21/2021	0	Paid up
NIRVANA TECHNOLOGIES ENTERPRISES	836,430.00	7/21/2021	0	Paid up
MAKAMU ELECTRICALS	118,640.00	8/21/2021	0	Paid up
MARINE WASTE COLLECTION DEALERS LTD	2,086,000.00	9/21/2021	0	Paid up
FAIRDEAL FURNITURE LTD	857,445.00	10/21/2021	0	Paid up
ANNIVERSARY PRESS [K] LTD	4,900.00	10/12/2020	4,900.00	payable
ANNIVERSARY PRESS [K] LTD	4,500.00	10/12/2020	4,500.00	payable
MAGFRE ENTERPRISES LTD	3,000.00	10/12/2020	3,000.00	payable
ANNIVERSARY PRESS [K] LTD	2,400.00	10/12/2020	2,400.00	payable
MAJESTY TECHNOLOGIES LIMITED	11,750.00	2/4/2021	11,750.00	payable
EVEREST INDUSTRIES AND GENERAL SUPPLIES LTD	92,000.00	4/8/2021	92,000.00	payable
LERGEND ENTERPRISES	400,836.00	4/8/2021	400,836.00	payable
BEE- CARE APIARIES INTERNATIONAL LIMITED	16,500.00	5/4/2021	16,500.00	payable
BEE- CARE APIARIES INTERNATIONAL LIMITED	15,000.00	5/4/2021	15,000.00	payable
BEE- CARE APIARIES INTERNATIONAL LIMITED	13,500.00	5/4/2021	13,500.00	payable
BEE- CARE APIARIES INTERNATIONAL LIMITED	12,000.00	5/4/2021	12,000.00	payable
Grand Total	16,963,210		576,386.00	

ANNEX 3 – SUMMARY OF FIXED ASSET REGISTER

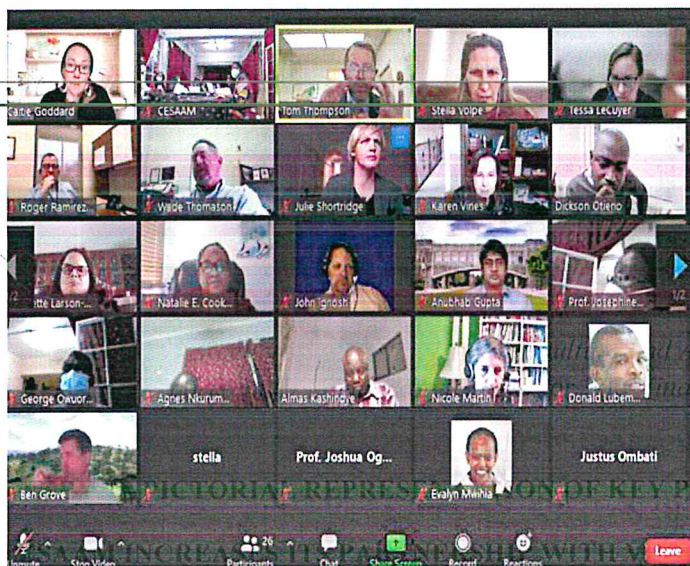
Asset class	Opening Cost (KShs) 2019/20 (a)	*Purchases/Additions in the Year (KShs) 2020/21 (b)	**Disposals in the Year (KShs) 2020/21 (c)	Closing Cost (KShs) 2020/21 (d)= (a)+ (b)-(c)
Transport equipment	13,000,000		0.00	13,000,000
Office equipment, furniture and fittings	12,871,403	2,314,580	0.00	15,185,983
Buildings Work in Progress	-	10,538,866.00	-	10,538,866.00
TOTAL				38,724,849



ANNEX 4 – PICTORIAL REPRESENTATION OF KEY PAST ACTIVITIES PICTORIALS

CESAAM INCREASES ITS PARTNERSHIP WITH VIRGINIA-TECH THROUGH GLOBAL OPPORTUNITY INITIATIVE 2021 ON MARCH TO MAY 2021.

Global Opportunity Initiative, 2021 Between CESAAM And Virginia-Tech-USA



The virtual GOI had 5 synchronous and interactive sessions where the fellows learned about:

1. Framing their challenge,
2. Using the systems thinking to understand systems complexity,
3. Systems mapping,
4. Refining their pitch-communicating science for impact investment and
5. Action planning.

1st CESAAM GRADUATES' THESES DISSEMINATION WORKSHOP HELD AT DAIRY TRAINING INSTITUTE ON 27TH JUNE to 2ND JULY, 2021



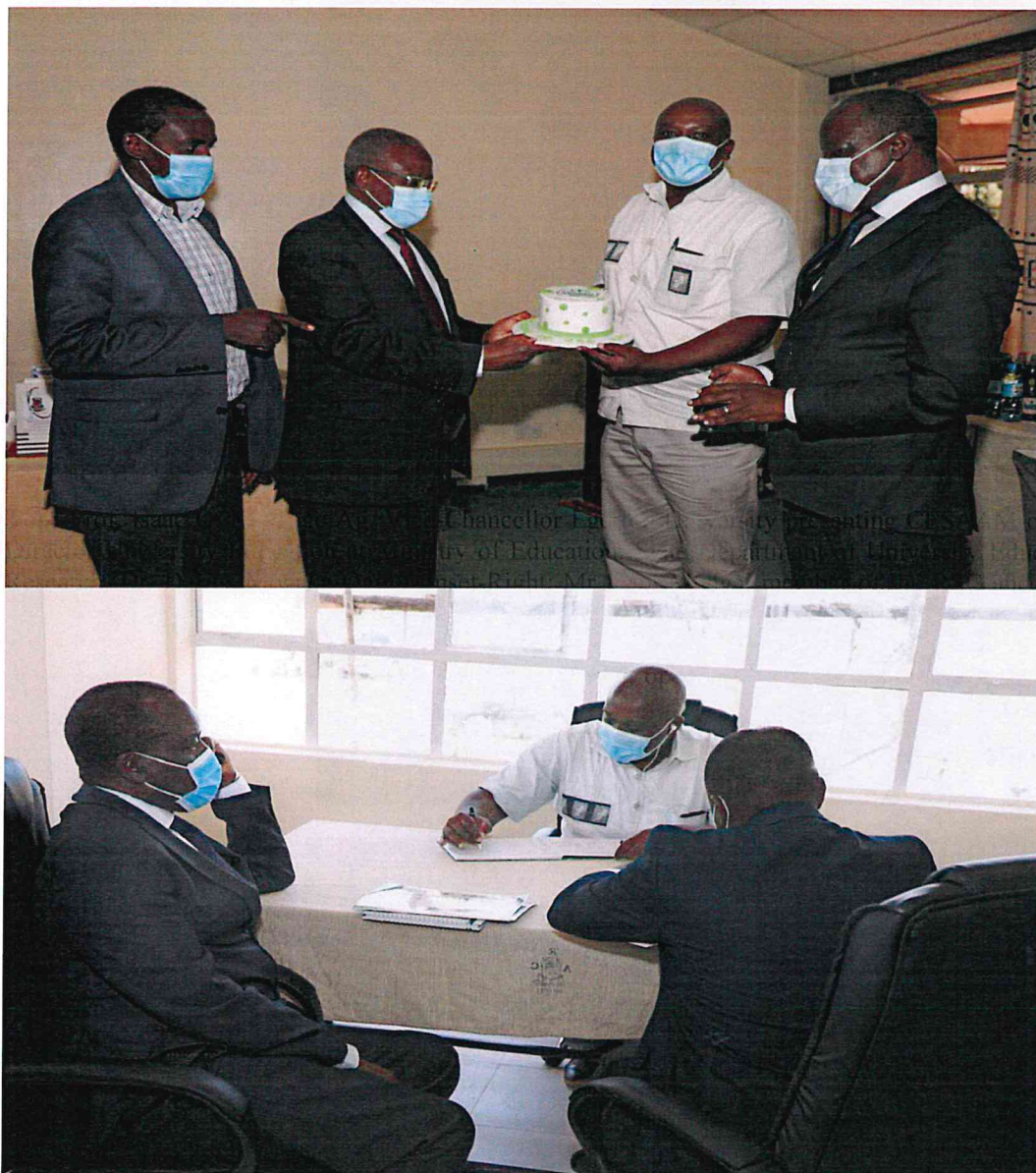
Top: Dr. Immaculate Njutha Maina, CEC for Agriculture, Livestock, Fisheries and Cooperatives Nakuru County opening the dissemination workshop.

Bottom: Prof. Isaac O. Kibwage Ag. Vice-Chancellor Egerton University presenting Certificate of Merit to Dr. Dickson Okello for finishing Doctor of Philosophy in record time (32 months) during CESAAM Dissemination Workshop.



Group photo for some of the participants during the CESAAM Dissemination workshop.

NATIONAL STEERING COMMITTEE MEETING AT EGERTON UNIVERSITY ON 28TH MAY, 2021



Top: Prof. Isaac O. Kibwage Ag. Vice-Chancellor Egerton University presenting CESAAM cake to the Director University Education at Ministry of Education, State Department of University Education and Research, Dr. Darius Mogaka Ogutu. Inset-Right: Mr. Paul Mungai member of the RSC and NSC Left Vice-Chancellor Jaramogi Oginga Odinga University of Science and Technology (JOOUST) Prof. Stephen G. Agong'

Bottom: The visitors signing the visitors book at the newly opened CESAAM complex.



CESAAM students presenting their projects and businesses during the National Steering Committee Meeting on 28th May, 2021.



Newly Build CESAAM Complex



CESAAM Team at an International Benchmarking Visit to Virginia Tech-USA



Prof. Owuor-CESAAM leader leads a team of Experts at Egerton to Benchmarking Exercise of two Programmes at Virginia Tech. MSc in Crop-Protection and Agribusiness Mgt. Inset, meeting with Dean and Associate Dean Virginia Tech USA College of Agriculture and Life Science. The two programmes are now fully recognised by VT.



Prof. Richard Mulwa sharing with National Steering Committee members, Biotechnology equipment purchased by CESAAM. Inset, Centre Leader Prof. Owuor.





PS/CAS Higher Education in Kenya Prof. Collate Suda, Samples products from CESAAM students. The products are part of students' innovations at the Agro-Science Innovation and Incubation Center. Looking are VC-Prof. Rose Mwonya, and Centre Leader-Prof. George Owuor



Center Leader, Prof. George Owuor with 2 CESAAM female students accompanied by their toddlers. The female students are part of many who have benefitted from CESAAM's special accommodation for female students, aimed at supporting female students to proceed with their studies uninterrupted, despite having toddlers. The Centre organises 3 bedroomed hostels, and provides a nanny, and facilities such as fridge and cookers.



The World Bank ACE II Coordinator Ms Ruth Charo, addresses NSC members at Egerton during the NSC hosted by CESAAM at Egerton University Njoro.



Members of the National Steering committee, led by PS Prof. Collette Suda, pose for a photo with CESAAM students and Vice Chancellors of Egerton, Moi and Jaramogi Oginga Odinga which host other centres of excellence. Also, on the front seat, is a female CESAAM student with her baby who was supported by CESAAM via special accommodation. The students are progressing on well uninterrupted.



CESAAM students in the field for practical. Experiential learning is a key feature of CESAAM .



CESAAM student with a farmer during Farm clinic. Farm clinic occurs when students work and solve farmers' problems at farm level. They live with farmers for extended period of the crop.




Farm clinics is an important ingredient of Egerton and CESAAM training programmes and community engagement. Seeds of gold programme is a partnership between the Egerton and Nation Media for outreach.



STUDENTS TESTIMONIALS

CESAAM Graduates

Congratulations to you all	
	<p>Name: Syprian Syeunda Program: Graduated with a Masters in Food Science. <i>Completed in record time and appeared in Vice Chancellor's roll of honor.</i></p> <p>Personal Testimonial: "Being a CESAAM fellow was one of the most rewarding and exciting seasons as a food scientist. It was a humbling experience and I was greatly honoured to interact with diverse cultures, participate in multifaceted conferences, eye-opener exhibitions and edifying agricultural events. Not only did they arouse further my unrelenting hunger for academic success, but also energized, and gave me an impetus to challenge and develop myself as a strategic leader, an innovative food scientist, collaborator, mentor and above all the value of giving back to the community."</p>
	<p>Name: Isaiah Aleri Program: Graduated with an MSc Plant Breeding and Genetics <i>Completed in record time and appeared in Vice Chancellor's roll of honor.</i></p> <p>Personal testimonial: "I am indebted to CESAAM for their persistent support and guidance during my study period. Being a CESAAM fellow at Egerton University laid a divine platform, mentorship and urge to develop into an upcoming breeder with the opportunity to interact with diverse audiences during academic conferences and workshops. The academic success achieved is a stepping-stone to grooming myself into a scientist aligned to contributing to knowledge and sharing technical information that enhances the agricultural success within communities."</p>
	<p>Name: Albert Francis Program: MSc Livestock Production Systems</p> <p>Personal testimonial: "Being a student at Egerton University I acquired the knowledge which will help in dissemination of relevant agricultural knowledge and skills to smallholder farmers in East African Countries and Africa at large hence enhancing product diversity and post-harvest towards ensuring income, food and nutrition security. I thank Africa Centre of Excellence in Sustainable Agriculture and Agribusiness Management (CESAAM) at Egerton University (Kenya), for sponsoring my MSc studies which strengths</p>

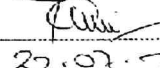
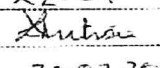


5. CESAAM website (cesaam.egerton.ac.ke)

APPENDICES

- i. Statement of designated/ special account
- ii. Statement of reconciliation of special account
- iii. Bank Reconciliations.

Appendix 1. Statement of designated/ special account

SPECIAL ACCOUNT STATEMENT	
For period ending	30th JUNE, 2021
Account No.	1000331704
Depository Bank	CENTRAL BANK OF KENYA
Address	CENTRAL BANK OF KENYA
Related Loan	ESAHECE AGE II GR NG- 5798
Credit Agreement	
Currency	USD
Part A - Account Activity	
Beginning balance of 1st July, 2020 as per C.B.K. Ledger Account	51,589.83
Add:	
Total Amount deposited by World Bank	3,379,572.19
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
Deduct:	
Total amount withdrawn	3,379,572.19
Total service charges if not included above in amount withdrawn	
Ending balance on 30th June, 2021	51,589.83
AUTHORISED REPRESENTATIVE CENTRAL BANK OF KENYA	SIGNATURE: 
	DATE: 22.07.2021
AUTHORISED REPRESENTATIVE EXTERNAL RESOURCES DEPARTMENT-TREASURY	SIGNATURE: 
	DATE: 30.07.2021

NOTE: The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June, 2021 have been reconciled and a copy of the supporting Reconciliation Statement is attached.

Appendix 2. Statement of Reconciliation of Special Account.

**EASTERN AND SOUTHERN AFRICA HIGHER EDUCATION CENTRES OF EXCELLENCE - ACE II
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2021**

Credit No.: IDA CREDIT NO. 57980-KE

Bank Account No.: 1000331704 held with CENTRAL BANK OF KENYA

	NOTES	AMOUNT USD	AMOUNT USD
1	Amount advanced by IDA		11,238,265.82
	Less:		
2	Total amount documented		11,238,265.82
3	Outstanding amount to be documented		-
	Represented by:		
4	Ending Special account Balance as at 30 June 2021		51,589.83
5	Amounts claimed but not credited as at 30 June 2021		-
6	Amounts withdrawn and not claimed		(51,589.83)
7	Service Charges (if not included in lines 5 and 6 above)		-
8	Interest earned (if included in Special Account)		-
9	Total advance to Special Account Year ended 30 June 2021		-

Discrepancy between total appearing on line 3 and 9

Notes:

- 1 Explain the discrepancy between totals appearing on lines 3 and 9 above (e.g amount due to be refunded to cover ineligible expenditures paid from the Special/Designated Account)
- 2 Indicate if amount appearing on line 6 is eligible for financing by IDA and provide reasons for not claiming the expenditures

The amount appearing on line 6 is eligible for financing by World Bank and shall be documented in subsequent IFRs

S. Mutiso
AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY

DATE: 30-07-2021

Appendix 3. Bank Reconciliation statement.

RE30
EGERTON UNIVERSITY CESAAM PROJECT
BANK RECONCILIATION STATEMENT
KCB ACCOUNT 1184060347
FOR THE MONTH ENDED JULY 2021

	AMOUNT	AMOUNT
1. Cash Book Reconciled Balance as at 31/07/2021	59,933,092.61	

Add: Bank error chqs 2905	500.00
---------------------------	--------

Add: UNPRESENTED CHEQUES	2,942,842.50
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Add: Unreceipted Deposits	3,171,627.50
---------------------------	--------------

CASH BOOK CLOSING BALANCE AS AT 31/ 66,048,462.61

2. Reconciled BANK STATEMENT BALANCE AS	62,875,935.11
---	---------------

Add: Unreceipted Deposits	3,171,627.50
---------------------------	--------------

BANK STATEMENT BALANCE AS AT 31/07/ 66,048,462.61

UNRECEIPTED DEPOSITS		UNRECEIPTED DEPOSITS	
DATE	AMOUNT	DATE	AMOUNT
29/04/2021	1,600.00		
23/06/2021	2,376,968.75		
9/7/2021	3,260.00		
30/7/2021	174,434.75		
31/7/2021	516,264.00		
	<u>3,171,627.50</u>		

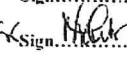
Prepared By: Joseph Dulo

Sign:  Date: 06/08/2021

Checked by: Gabriel Ndungu

Sign:  Date: 06/08/2021

Approved By: Charles Wanjohi

Sign:  Date: 06/08/2021

