

ECHO NETWORK AFRICA ANNUAL REPORT 2022

For more information contact:

Dr. Jennifer Riria Group CEO - Echo Network Africa Mucai Drive, Off Ngong Road P. O. Box 55919 - 00200 Nairobi - Kenya Tel: +254 727 / 738 91 00 00

Tel: +254 727 / 738 91 00 00 Email: info@enafrica.org

www.enafrica.org

© 2023

TABLE OF CONTENTS

Notice to all Members 4
Group CEO's Welcome Note12
Board of Directors Profiles13
Chairperson's Report24
Group Chief Executive Officer's Report27
Financial Statements 39
Corporate Information
Report of the Directors
Report of The Independent Auditor42
Profit and Loss and other Comprehensive Income 44
Balance Sheet 45
Program Updates71
Nomination Paper 92
Proxy Form

NOTICE TO ALL MEMBERS

NOTICE is hereby given that the 2023 Annual General Meeting of the Company will be held via electronic means on Wednesday, 16 August 2023 at 10.00 a.m. to transact the following business:-

ORDINARY BUSINESS

- 1. To read the Notice convening the meeting.
- 2. Confirmation of quorum and tabling of proxies.
- 3. To confirm the minutes of the Annual General Meeting held on 23rd September 2022.
- 4. To receive the Chairperson's Report.
- 5. To receive the Chief Executive Officer's Report.
- 6. To receive, consider and adopt the audited Financial Statements for the year ended 31 December 2022 together with the Directors' and Auditors' Reports thereon.
- 7. Election of Directors as follows:
 - a) To note that Ms. Selinah Kibogy Kandie has completed her last term in accordance with Article 44 of the Company's Articles of Association and is not eligible for re-election.
 - b) To appoint Ms. Dorothy Muroki as a Director as recommended by the Board in accordance with Article 47 of the Company's Articles of Association.
 - c) To appoint Mr. Oliver Waindi as a Director as recommended by the Board in accordance with Article 47 of the Company's Articles of Association.
- 8. To appoint Messrs RSM Eastern Africa, Certified Public Accountants (Kenya) as Auditors of the Company in accordance with Section 721 (2) of the Companies Act 2015 to authorize the Directors to fix their remuneration for the ensuing financial year in accordance with the provision of Section 724(1) of the Companies Act, 2015.

9. Special Business

a) Rebranding of the Institution, ENA into ENA Foundation

The Institution (ENA) is desirous of rebranding from Echo Network Africa Limited (ENA) to Echo Network Africa Foundation in order to pursue its vision to expand and replicate its initiatives to the rest of Africa while simultaneously scaling successful models in all counties in Kenya.

The members are requested to pass the following resolution as a Special Resolution.

"That the name of the Company be changed from **Echo Network Africa Limited** to **Echo Network Africa Foundation** and to dispense with the use of the word "Limited" subject to approval by the Registrar of Companies."



b) Establishment of ENA Country office

In pursuit of the vision in (9a) above, ENA shall invest in and establish a Kenya Country office which will be registered as a Company Limited by Guarantee to be identified as ENA Kenya Country Office and will continue with the current operations as provided for in the 2023-2027 Strategy.

The members are requested to pass the following resolution as an Ordinary Resolution:

"That the establishment and incorporation of a Kenya Country Office be and is hereby approved and confirmed and the directors be and are hereby empowered to do all things necessary to bring this resolution into effect and all their actions in respect of the same undertaken before the date of this resolution be and are hereby approved, ratified and confirmed."

c) Review of the Memorandum and Articles of Association of ENA

The Memorandum of Association of ENA be and is hereby amended to incorporate the following:

- i. To delete clause 1 in its entirety and replace it with:"The name of the Company is "Echo Network Africa Foundation".
- ii. To delete clause 3, object 3.5 in its entirety and replace it with:

 "To select and appoint for such period and on such terms as it shall deem appropriate, pursuant to objects 3.2 and 3.3 above, persons with appropriate and relevant skills to represent the company, oversee, and develop the activities of any of the country offices in furtherance of the company's objects herein and to appoint to each of the country offices an officer to represent the interests of the company;"
- iii. To merge Article 3.33 into article 3.26 to avoid repetition and that the clauses be re-numbered accordingly.
- iv. To delete the words "and to borrow or raise money" from Clause 3.28 to avoid repetition as this is covered by clause 3.26.

The Articles of Association of ENA be and are hereby amended to incorporate the following and further that the articles be re-numbered accordingly:

- i. To amend article 1.5. to define "The President and Chief Executive Officer" as "The person appointed under Article 69 to administer the day-to-day business of the Foundation and who shall be the Secretary to the Board of Directors."
- ii. To add the following to article 9:

 "No member shall be entitled so long as his subscription is in arrears to exercise or enjoy any of the rights or privileges of Membership or to vote on any matter or to stand for election or propose any representative Member of the Company for election."
- iii. To insert a new article after article 9 (numbered 10):

 "If any member shall die, become of unsound mind or shall be adjudged bankrupt or being a company, shall go into liquidation whether compulsory or voluntary, or being a partnership shall be dissolved, such Member shall as a result cease to be a Member of the Company."

- iv. To insert a new article after article 10 (numbered 12):

 "Until otherwise determined by the Board pursuant to Article 3, the membership shall consist of the following categories:
 - a) Founder members
 - b) Honorary members
 - c) Ordinary members
 - d) Associate members

The Board shall, at its discretion, have power to provide for the rights, privileges and liabilities where applicable, that attach to any category of Members. The Board shall also have power to vary, modify or abrogate the rights and privileges attached to any category of membership in the Company.

- v. To insert a new article after article 10 (numbered 13):

 "Founder members are the subscribers of the memorandum of Association and are entitled to life membership."
- vi. To insert a new article after article 10 (numbered 14):

 "The Board shall have power to elect individuals who have rendered outstanding services of enduring value to the aims of the Company to honorary membership upon such conditions as it may deem fit. Honorary membership shall entitle the individual to life membership subject to Article 9."
- vii. To amend article 11 (renumbered 15) to read as follows: "Ordinary membership of the Company shall be open to any individual, women, women youth and women living with disabilities' groups and corporate categories and any such other categories that the Board may determine from time to time.
 - 1.1 An individual member shall be over the age of 18 years.
 - 1.2 A qualifying women, youthful women or a women living with disabilities group may be eligible for membership.
 - 1.3 Corporate bodies committed to the promotion of the objects of the Company may be eligible for membership.
- viii. To insert a new article after article 10 (numbered 16):

"The Board may from time to time, at its discretion, invite individuals or any corporation established by statute or body or corporation which does not qualify for membership under Article 11 to be an Associate member of the Company. Associate members shall pay such subscription or make such donation to the funds of the Company as the Board shall determine. Associate members shall have no vote at any General Meetings, but shall have, in all other respects, the same rights and privileges and liabilities as other members. The Board shall also have power to suspend or to cancel the rights and privileges of any such member subject to



fair hearing but shall not be obliged to give any reason for its decision."

- ix. To amend article 33 (renumbered 38) to read as follows: "A voting member shall have one vote each."
- x. To amend article 55 (renumbered 60) to read as follows: "The Board shall have the power to approve the incorporation of a Country office in various countries in the world subject to the laws of the different countries."
- xi. To amend the title before article 71 (renumbered 76) to read as follows: "President and Chief Executive Officer".
- xii. To amend article 71 (renumbered 76) to read as follows: "The Directors may from time to time appoint a President and Chief Executive Officer or otherwise who shall at all times be of female gender, for such period and on such terms as they deem fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. The person so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement as a director, but they will automatically cease to be a Director upon cessation of their appointment as the Chief Executive Officer."
- xiii. To amend article 74 (renumbered 79) to read as follows: "The Directors may entrust to and confer upon a President and Chief Executive Officer any of the powers exercisable by them upon such terms and conditions as they may deem fit, and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw, alter or vary all or any of such powers."
- xiv. To amend article 75 (renumbered 80) to read as follows: "The President and Chief Executive Officer shall be responsible for the day to day management of the Foundation and shall be responsible for the recruitment, performance and discipline of all permanent, temporary and part-time staff of the Foundation."
- xv. To delete article 76 in its entirety "The Chief Executive Officer shall represent the interests of the Company in overseeing the operations and activities of the Country offices"
- 10. To transact any other business of which due notice has been given.

BY ORDER OF THE BOARD

Winnie Jumba

WWwwbe

Company Secretary

P O Box 10643 - 00100

NAIROBI

Date: 17 July 2023

ILANI KWA WANACHAMA WOTE

TANGAZO linatolewa kuwa Mkutano Mkuu wa Kampuni wa mwaka 2023 utafanyika kupitia mtandao, Jumatano tarehe 16 Agosti 2023 saa nne asubuhi ili kutekeleza shughuli zifuatazo:

SHUGHULI ZA KAWAIDA

- 1. Kusoma Tangazo la kuitisha mkutano.
- 2. Kuthibitisha idadi inayostahili ili mkutano uendelee na kutangaza idadi ya wale wanaowakilisha wengine.
- 3. Kuthibitisha kumbukumbu za Mkutano Mkuu wa Mwaka uliofanyika tarehe 23 Septemba 2022.
- 4. Kusikiliza Ripoti ya Mwenyekiti.
- 5. Kusikiliza Ripoti ya Mkurugenzi Mkuu.
- 6. Kusikiliza, kujadili na kupitisha Taarifa za Ukaguzi wa Hesabu za Fedha za mwaka uliokamilika tarehe 31 Disemba 2022, pamoja na Ripoti ya Mkurugenzi na Ripoti ya Mkaguzi wa Hesabu.
- 7. Uchaguzi wa Wakurugenzi kama ifuatavyo:
 - a) Ilibainishwa kuwa Bi. Selina Kibogi Kandie amekamilisha zamu yake ya mwisho kulingana na Kifungu cha 44 cha Sheria ya Kampuni na kwa hiyo hawezi kuchaguliwa tena.
 - b) Kumteua Bi. Dorothy Muroki kama Mkurugenzi inavyopendekezwa na Bodi kwa mujibu wa Kifungu cha 47 cha Kanuni za Sheria za Kampuni.
 - c) Kumteua Bw. Oliver Waindi kama Mkurugenzi inavyopendekezwa na Bodi kwa mujibu wa Kifungu cha 47 cha Kanuni za Sheria za Kampuni.
- 8. Kuteua Messrs RSM Eastern Africa, Certified Public Accountants (Kenya) kama Wakaguzi wa Hesabu za Kampuni kulingana na sehemu ya 721 (2) ya Sheria ya Kampuni ya 2015 na kuwaidhinisha Wakurugenzi kuwalipa kwa kazi yao ya kukamilisha ukaguzi wa hasabu za fedha za mwaka kulingana na masharti ya Sehemu ya 724(1) ya Sheria za Kampuni, 2015.

9. Shughuli maalum

a) Kubadilisha jina la Taasisi, ENA ili lile ENA Foundation (Wakfu wa ENA)

Taasisi inayoitwa (ENA) inataka kubadilisha jina lake kutoka Echo Network Africa Limited (ENA) ili iwe Echo Network Africa Foundation ili kutekeleza maono yake ya kupanua na kuendeleza mipango yake katika bara zima la Afrika huku ikiendeleza mitindo yake iliyofaulu katika sehemu nyinginezo nchini Kenya.

Wanachama wanaombwa kupitisha azimio lifuatalo kama Azimio Maalumu:

"Kwamba jina la Kampuni libadilishwe kutoka Echo Network Africa Limited kuwa Echo Network Africa Foundation na kuondoa neno "Limited" kutegemea idhini ya Msajili wa Makampuni."



b) Kuanzisha Ofisi ya Nchini Kenya ya ENA

Katika kutekeleza maono katika (9a) hapo juu, ENA itawekeza na kuanzisha ofisi ya Nchini Kenya ambayo itasajiliwa kama Kampuni inayodhibitiwa na Hisa itakayojulikana kama Ofisi ya Nchini Kenya ya ENA na itaendelea na shughuli za sasa kama ilivyoelezwa katika Mpango Mkakati wa 2023-2027.

"Kwamba kuanzisha na kusajili Ofisi ya Nchini Kenya umepitishwa na kuidhinishwa kwa ofisi hii ili iwe na wakurugenzi wenye mamlaka ya kutekeleza mambo yote muhimu pamoja na kutimiza azimio hili na vitendo vyao vyote kwa kama kampuni hii ilivyokuwa ikifanya kabla ya tarehe hii ya azimio hili kupitishwa na kuidhinishwa."

c) Kukagua Mkataba na Hati ya Sheria za Kampuni ya ENA

Mkataba na Hati ya Sheria ya ENA unarekebishwa ili kujumuisha yafuatayo:

- i. Ili kufuta kifungu cha 1 kabisa na kukibadilisha na:
 "Jina la Kampuni ni "Echo Network Africa Foundation".
- ii. Ili kufuta kifungu cha 3 kabisa na kukibadilisha na:

"Kuchagua na kuteua kwa muda huo na kwa masharti kama itakavyoonelea inafaa, kwa mujibu wa3.2 na 3.3 hapo juu, watu wenye utaalamu unaofaa wa kuwakilisha kampuni, kusimamia, na kuendeleza shughuli za afisi zozote za nchini katika kufanikisha malengo ya kampuni yaliyoelezwa humu na kuteua kwa kila ofisi ya nchini afisa atakayewakilisha masilahi ya kampuni;"

- iii. Kujumuisha Kifungu cha 3.33 kwenye kifungu cha 3.26 ili kuepuka urudiaji na kwamba vifungu hivi viwekwe nambari mpya ipasavyo.
- iv. Kufuta maneno "na kukopa au kuchangisha pesa" kutoka kwa Kifungu cha 3.28 ili kuepuka urudiaji kwa kuwa hiki kimejumuishwa kwenye kifungu cha 3.26.

Sheria za Kampuni ya ENA zinarekebishwa ili kujumuisha yafuatayo pamoja na kwamba vifungu hivi viwe-kwe nambari upya ipasavyo:

- i. Kurekebisha kifungu cha 1.5. kufafanua "Rais na Mkurugenzi Mkuu" kama "Mtu aliyeteuliwa chini ya Kifungu cha 69 kusimamia shughuli za kila siku za Wakfu na ambaye atakuwa Katibu wa Bodi ya Wakurugenzi."
- ii. Ili kuongeza yafuatayo kwa kifungu cha 9:
 - "Hakuna mwanachama atakayestahiki uwanachama ili anadaiwa pesa fulani na kampuni kutekeleza au kufurahia haki yoyote au marupurupu ya Uanachama au kupiga kura kuhusu jambo lolote au kugombea uchaguzi au kupendekeza Mwanachama mwakilishi yeyote wa Kampuni kwa uchaguzi."
- iii. Ili kuingiza kifungu kipya baada ya kifungu cha 9 (nambari 10):
 - "Mwanachama yeyote akifariki, akiwa hana akili timamu au akitangazwa na mahakama kuwa amefilisika au kampuni ikifilisika kwa lazima au kwa hiari, au kampuni ivunjwe, Mwanachama huyo atakoma kuwa Mwanachama wa Kampuni."
- iv. Ili kuingiza kifungu kipya baada ya kifungu cha 10 (nambari 12):

"Hadi itakapoamuliwa vinginevyo na Bodi kwa mujibu wa Kifungu cha 3, uanachama utakuwa wa aina zifuatazo:

- a) Wanachama waanzilishi
- b) Wanachama wa heshima
- c) Wanachama wa kawaida
- d) Wanachama washiriki

Bodi, kwa hiari yake, itakuwa na uwezo wa kutoa haki, marupurupu na madeni inapohitajika, panapofaa, inayohusishwa na aina yoyote ya Uanachama. Bodi pia itakuwa na uwezo wa kubadilisha, kurekebisha au kufuta haki na marupurupu yanayohusishwa na aina yoyote ya uanachama katika Kampuni.

- v. Ili kuingiza kifungu kipya baada ya kifungu cha 10 (nambari 13):
 - "Wanachama waanzilishi ndio waliojiandikisha kwenye sheria ya kampuni na wana haki ya kuwa mwanachama milele."
- vi. Ili kuingiza kifungu kipya baada ya kifungu cha 10 (nambari 14):"Bodi itakuwa na uwezo wa kuchagua watu ambao wamehudumia kampuni vizuri kwa muda mrefu kwa malengo ya Kampuni kwa uanachama wa heshima kwa masharti ambayo bodi itaonelea yanafaa. Uanachama wa heshima utampa mtu huyo haki ya uanachama wa milele kwa mujibu wa Kifungu cha 9."
- vii. Kurekebisha kifungu cha 11 (nambari 15) kisome ifuatavyo: "Uanachama wa kawaida wa Kampuni utakuwa wazi kwa mtu yeyote, wanawake, vijana wa kike na wanawake wanaoishi na ulemavu na kategoria za ushirika na aina zingine zozote ambazo Bodi inaweza kuamua mara kwa mara;
 - 1.1 Mwanachama lazima awe na zaidi ya miaka 18.
 - 1.2 Kikundi cha wanawake, vijana wa kike na wanawake wanaoishi na ulemavu wanaweza kustahiki uanachama.
 - 1.3 Makampuni yaliyojitolea kuendeleza malengo ya Kampuni hili yanaweza kustahiki uanachama.
- viii. Ili kuingiza kifungu kipya baada ya kifungu cha 10 (nambari 16):
 - "Bodi inaweza mara kwa mara, kwa hiari yake, kualika watu binafsi au shirika lolote lililoanzishwa chini sheria ambalo halistahiki kuwa na uanachama chini ya Kifungu cha 11 kuwa mwanachama Mshiriki wa Kampuni. Wanachama washiriki watalipa usajili huo au kutoa mchango wa fedha za Kampuni itakavyoamuliwa na Bodi. Wanachama washiriki hawatakuwa hawezi kupiga kura katika Mkutano Mkuu wowote, lakini wanaweza kuwa na, katika masuala mengine yote, haki na marupurupu na majukumu sawa na wanachama wengine. Bodi pia itakuwa na mamlaka ya kusimamisha au kufuta haki na marupurupu ya mjumbe yeyote baada ya kusikizwa kwa kesi kama hizo zikiletwa mbele yake lakini haitalazimika kutoa sababu yoyote ya uamuzi wake."
- ix. Kurekebisha kifungu cha 33 (nambari 38) kisome ifuatavyo: "Mwanachama anayepiga kura atakuwa na kura moja tu."
- x. Kurekebisha kifungu cha 55 (nambari 60) kisome ifuatavyo: "Bodi itakuwa na mamlaka ya kuidhinisha kuanzisha ofisi ya Nchini katika nchi mbalimbali duniani kwa kuzingatia sheria za nchi hizo mbalimbali."
- xi. Ili kurekebisha mada kabla ya kifungu cha 71 (nambari 76) kisome ifuatavyo: "Rais na Afisa Mtendaji Mkuu".
- xii. Kurekebisha kifungu cha 71 (nambari 76) kisome ifuatavyo: "Wakurugenzi wanaweza mara kwa mara kuteua Rais na Mkurugenzi Mkuu au vinginevyo ambaye wakati wote atakuwa wa jinsia ya kike, kwa muda ambao kwa masharti watakayoonelea yanafaa, na kwa kuzingatia masharti ya makubaliano yoyote yaliyofikiwa kwa hali yoyote, inaweza pia kubatilisha uteuzi huo. Mtu aliyeteuliwa akiwa anashikilia wadhifa huo hatastaafu kwa zamu au kuzingatiwa katika kuamua zamu ya kustaafu kwa Wakurugenzi, lakini atakoma kuwa Mkurugenzi mara moja baada ya kusimamishwa kwa uteuzi wake kama Mkurugenzi Mkuu".



- xiii. Kurekebisha kifungu cha 74 (nambari 79) kisome ifuatavyo: "Wakurugenzi wanaweza kumtwika na kumpa Rais na Mkurugenzi Mkuu mamlaka yoyote anayoweza kutekeleza kwa mujibu wa sheria na masharti watakavyoonelea yanafaa, na ama kwa dhamana na au kwa kuweka nje mamlaka yao wenyewe na wanaweza mara kwa mara kubatilisha, kuondoa, kufuta au kubadilisha mamlaka yote au mojawapo kati yao."
- xiv. Kurekebisha kifungu cha 75 (nambari 80) kisome ifuatavyo: "Rais na Mkurugenzi Mkuu atawajibika kwa usimamizi wa kila siku wa Wakfu na atawajibika kwa kuajiri, utendakazi na nidhamu ya wafanyakazi wote wa kudumu, wa muda na wa vibarua."
- xv. Kufuta kifungu cha 76 kabisa "Mkurugenzi Mkuu atawakilisha maslahi ya Kampuni katika kusimamia utendakazi na shughuli za ofisi za Nchini".
- 10. Kufanya shughuli nyingine yoyote ambayo kwayo ilani yake imetolewa.

KWA ILANI YA BODI

WWante

Winnie Jumba

Katibu Wa Kampuni

S.L.P 10643 - 00100 NAIROBI

Tarehe: 17 JULAI, 2023



GROUP CEO'S WELCOME NOTE

Dear Members,

I'd like to take this opportunity to welcome you to our 2023 Annual General Meeting (AGM).

We are greatful to God for a long but blessed journey together as we have sought to improve the livelihoods of women and their families. God has truly been gracious to us throughout these decades.

ENA's theme in 2022 was "Preserve, Expand and Grow (PEG) " and we are thankful to God for the progress so far made.

I invite you to read page 73 of this report which documents in details ENA's achievements up to 31st December 2022.

Thank you.

Dr. Jennifer N. Riria,

PHD, EBS, MBS, HRH/goodwill Ambassador, ICON/HP, **Chairperson AWLN** Kenyan Chapter, Group CEO **Echo Network Africa**



BOARD OF DIRECTORS PROFILES



Dr. Nyambura Koigi, DBA, FCS, FKIM, MBS Chairperson

Dr. Nyambura is a consultant in strategy and organization development and works on part time basis with the Nelson Mandela University, Port Elizabeth, SA.

Previously, Nyambura worked in various capacities in the financial sector and led the transformation and digitization process of a state financial institution. She has expertise in management of Pensions Funds and Trusts and is a certified trainer in both corporate governance and mediation. Nyambura holds a Doctorate in Business Administration from the Nelson Mandela University, an MBA and bachelor's Degree from the University of Nairobi.

She is a Fellow of the Institute of Certified Secretaries and the Kenya Institute of Management. She was awarded with the Oder of Moran of the Burning Spear in 2009 by the President of Kenya for her contribution towards the transformation of public sector institutions in Kenya as well as leading the group of savings banks from 34 countries in Africa as the chairperson, and being one of African representatives in the Brussels based World Savings Bank Institute Board.

Nyambura is currently a Board members of several companies and Trusts in both the private and public sector.



Ms. Ursula Sore- Bahati Vice Chairperson

A Socio-development gender specialist with over 18 years' experience managing multifaceted programs supporting women leadership and political participation, HIV & AIDS coordination, adolescent and youth interventions, women's economic empowerment, community-based development and sexual and reproductive health for men and women.

Ursula has experience in program management & coordination with focus on strategic planning, gender equality and social inclusion discourse, partnership & grants management, proposal development & resource mobilization, training, capacity building, coaching, mentoring, staff management and development.

She also has adept experience in undertaking gender analysis, gender-sensitive audits. Monitoring & evaluations and knowledge management.



Ursula has experience working with the United Nations (UN Women), National Democratic Institute for International Affairs (NDI), National AIDS Control Council (NACC) and research projects of University of Nairobi and University of Manitoba, Canada. She holds a master of arts in population studies and research from the Population Studies & Research Institute of the University of Nairobi.



Dr. Jennifer N. Riria
PhD, EBS, MBS, HRH/Goodwill
Ambassador,ICON/HP, Chairperson
AWLN Kenyan Chapter, Patron DTF &
Group CEO ENA

Dr. Jennifer Riria is the Group CEO of Echo Network Africa (ENA) formerly Kenya Women Holding which is a woman led, women serving development institution that engages in activities that empower, position and advocate for women, youth and women with disabilities. Dr. Riria is also the founding member of Kenya Women Holding (ENA), Kenya Women Finance Trust Microfinance Bank and Democracy Trust Fund (DTF).

She is distinguished as a Microfinance Banker and Practitioner, Researcher and Gender Specialist. She has led KWFT for over two decades, and propelled it from an unprofitable NGO to a medium sized Bank, serving low income women and their families.

KWFT has served over 3 Million women and disbursed over US\$ 3 billion over a period of 25 years. KWFT Bank is still serving women 36 years down the line.

INTERNATIONAL AND NATIONAL ACCOLADES

2023

- 1. Recognized among the top 60 most inspiring women in Kenya over the past 60 years of Madaraka in Kenya.
- 2. Awarded the most outstanding Female in Female Advocacy during the African Women Award in Ethiopia.

2022

- 1. Awarded the Eminent Leaders award by Diversity and Inclusivity Awards (DIAR).
- 2. Recognized among the 50 Over 50 (Europe, the Middle East and Africa)EMEA most influential women in 2022 by Forbes Africa.
- 3. Recognized by KCB Group as a Female Led, Female Made Enterprise Leader.
- 4. Crowned as the Model African Woman of the Year by the Young African Women Congress in Ghana.

2020

- 3. Received the Lifetime Achievement in Banking Award at the Think Business Banking Awards Ceremony.
- 4. Appointed Chairperson Africa Women Leaders Network Kenyan Chapter.

2019

- 5. In appreciation of Dr. Riria's work the ENA Board named one of its investments in Nakuru in her honor. The iconic building will now be called The Jennifer Riria Hub- January 2019.
- 6. Awarded by World's Women Banking at their 40th anniversary as an influential leader and pioneer in paving the way for women's empowerment 4th April 2019.
- 7. Awarded the Elder of the Burning Spear (EBS) commendation by the Government of Kenya.

2018

- 8. Received the Lifetime Achievement Award by Africa Women Innovation & Entrepreneurship Forum (AWIEF) 9th November 2018
- 9. Awarded Her Royal Heritage (HRH)/Goodwill Ambassador by Institute of African Royalty (IAR) 14th August 2018
- 10. Awarded Institutional award, for overall winner local fundraisers initiative supported by Aga Khan Foundation & USAID.
- 11. Received a lifetime Achievement Award, for promoting the women and girls agenda by the Government of Mombasa, Kenya.
- 12. Awarded Trail Blazer by the Government of Kenya.

2017

13. Received the Women of The Decade in Innovation and Leadership Award, by the All ladies league and Women Economic forum (WEF) in New Delhi India on May 8th 2017.

2016

- 14. Awarded Master Coach at the Ernest & Young World Entrepreneur of the Year Forum June 2016.
- 15. Received The 2016 Oslo Business for Peace Award Honourees in May 2016
- 16. Received Intellecap Inspiration Award for being a true inspiration in the development sector.

2015

- 18. Awarded The Lifetime Achievement Award in Financial Services, country winner and Regional Winner at the Africa's Most Influential Women in Business & Government awards 2015.
- 19. Awarded "Most Outstanding Businesswoman of the year Award" by Africa Economy Builders' Award.

2014

- 20. Global Entrepreneur of the year Award (Ernst & Young) and admitted to the Hall of Fame.
- 21. Invited to serve on the Global Council on Girls / Women Leadership Global 2013:
- 22. Received the EY Entrepreneur of the Year 2013 Award, East Africa. 2012:



- 23. Made life board member of Association of Microfinance institutions in Kenya.
- 24. Awarded "Champion of Democracy" by the Ford Foundation New York.

2011

- 25. Awarded the "Trail Blazer Award by Marketing Society of Kenya.
- 26. Awarded "Distinguished Pure and Natural Woman Award for her natural grace and commitment to her work and being a pure role model and a source of inspiration to women all over the world.
- 27. Received "Leadership Excellence Award" from Women World Banking 2009:
- 28. Included in 2009/2010 "WHO'S WHO" of Business Leaders and Professional Registry.
- 29. Received "2009 Business Excellence Award for Financing" from The Corporate Council on Africa.

2007

30. Received the Icon – HP Award and was appointed the Ambassador for HP to represent th company in the Build African Schools project.

2006

- 31. Awarded Moran of the Burning Spear (MBS) by the Government of Kenya for contribution to National Development.
- 32. Appointed to the Dakar Declaration Steering Committee to advise UNCDF on the African Strategy.
- 33 Requested/ invited to deliver key-note address at the Harvard Business School Annual Africar Business Conference.

2005

- 34. Appointed to the Public Universities Inspection Board to advise government's strategy on streamlining of higher education (completed its works).
- 35. Appointed to the 2030 Vision Steering Committee.

2004

- 36. Awarded Certificate for being a founder member of Starehe Girls' Centre.
- 37. Certificate of Recognition for being a founder member of Association of Microfinance Institutions (AMFI) in Kenya.
- 38. Awarded certificate of contribution to National Development, to mark the 25 years of independence in Kenya.
- 39. Distinguished leadership award for outstanding service to education for women by the American Biographical Institute.

In addition to the above international, regional and national recognitions, Dr. Riria is looked upon by her large family as the matriarch after her parents' death. She is a transformative leader who strives for results. Working with and touching people's lives is her passion. She launched THE JENNIFER RIRIA FOUNDATION in 2016 to enhance her quest for touching lives.



Ms. Selinah Jepkoech Kibogy-Kandie OGW Vice Chairperson

Selinah is currently the Director of Selphi Group of Companies and CEO and Director of Circle Mall, This Private Sector Company, where she provides Leadership in the organizations. She deals with consultancy and training in various fields such as; capacity development, integrity in organizations, organization development, change management, health and safety, child protection, emergency response, volunteers management, young people development and community Health.

She has 20 years of experience working in Education, development, and emergency response through governmental and international organizations as well as in local communities. She also served as a board member at Biosafety Appeals Board.

Her academic qualifications include studies in education and postgraduate studies in Educational Administration and Planning (MED) at the University of Nairobi.

She also has taken courses in management and development from the University of California, Los Angeles (UCLA) in 2008 and Elections Management and Monitoring in 2015.

Ms. Kandie's greatest interest is in capacity development especially in policy making, research, networking, development, and emergency risk reduction. She has experience working in various government ministries, civil society, private sector, public sector and volunteer organizations.

Her greatest ambition is advocating for local solutions for local problems, integrity in organizations, ensuring pre- hospital care is realized in Kenya and by extension save life and managing a good family life.



Jeniffer Nyambura
Director

Jeniffer Nyambura is a mission-driven operations expert and an entrepreneur. She is the author of the Stepping Up series based in Kenya. She has over a decade of experience in governance, finance, leadership, training and mentorship. She has worked in the development sector in several countries and served in multiple boards. While Jeniffer's most impactful growth and learning have been through life experience, she values formal training and education.

She holds a postgraduate degree in Public policy management and earned her undergraduate degree in Finance from Strathmore University. She also holds an executive MBA and several certifications in finance and governance. Jeniffer is working to build a world in which people are transformed to live a full life having realized their inbuilt capacity.





Ms. Elizabeth Achola Mang'eni Director

Elizabeth Mang'eni is a Senior Trade Officer with the Ministry of Industrialization, Trade and Enterprise Development in Kenya. She has dedicated her career to empowering women and girls with disabilities by promoting local small entrepreneurship, inclusive job skills training, and programs that educate people with disabilities about business management and savings.

She is passionate about entrepreneurship because it gives her the risk to push herself beyond her capabilities to see the development and change she seeks to have in her society.

Elizabeth is an alumnus in the 2019 US Professional Fellow Program on Inclusive Disability Employment, 2018 Australian Award African Fellowship Program, and Young Africa Leadership initiative-2017 Mandela Washington Fellowship. These programs have enabled her to expand her work on inclusive employment and reproductive health support for young women with disabilities.



Joyner Okonjo Director

Joyner is an Advocate of the High Court of Kenya who is the founder of the firm of JNO Advocates LLP based in Nairobi. From 2018, she has been a technical consultant with the World Bank Group (IFC) seconded as a Legal Advisor to the Kenya Private Sector Alliance (KEPSA), where she provides support to the Kenyan private sector in policy, legislative, regulatory and institutional reforms to boost the Kenyan business environment.

Joyner is passionate about women empowerment, and was a legal advisor to the 2020-2021 Mastercard Foundation MSME Covid-19 Recovery project which supported a series of interventions to facilitate business continuity for MSMEs led and owned by young women in order to help to cushion the economy in Kenya.

She is the Vice Chairperson of Nyongóngá Secondary School in rural Kisumu, a member of the Mediation Accreditation Committee and a member of the judiciary's steering committee for the Commercial Justice Sector Reforms Project Phase II.



Ms. Verity Mbaka Nyagah Director

Verity has over 30 years of experience encompassing sustainable development in thematic areas such as poverty, climate change, environment, gender and women's empowerment, health, and governance.

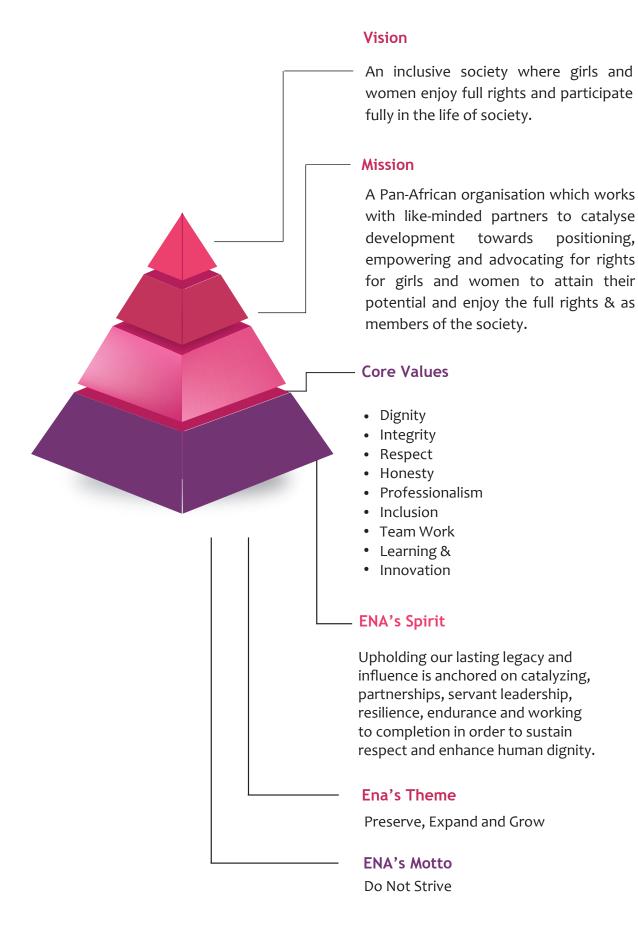
She has worked in Kenya's public sector (Ministry of Environment) and the United Nations Development Programme (UNDP) at senior management levels, managing large development programs in complex environments. She also has experience in cross-border and cross-sectoral development policy.

In UNDP, Verity worked in several countries -including South Africa, Eritrea, Zimbabwe, Mozambique, Tanzania, and with sub-regional organizations (AU, IGAD, SADC). She developed strong partnerships with national governments, regional organizations, development partners, NGOs, and Community-Based Organizations (CBO).

Before joining the United Nations (UN), Verity held a strategic position in the Ministry of Environment as the Deputy Coordinator for the Kenya National Environment Action Plan Process Project (NEAP), funded by the World Bank (1993-1997).



ECHO NETWORK AFRICA





THE CHAIRPERSON'S & **GROUP CEO'S REPORTS**

THE CHAIRPERSON'S REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022



Dr. Nyambura Koigi, DBA, FCS, FKIM, MBS Chairperson

1.0 Introduction

I warmly welcome you our esteemed members to today's Annual General Meeting (AGM).

Today's AGM gives you an opportunity as members of ENA to receive from the Board and Management the status of your Institution – ENA, covering her engagement in serving you and contributing to the economy of this country in the year 2022.

2.0 Operating Environment

In 2022, Kenya faced difficult challenges that impacted negatively on the Kenyan society and in particular girls, youth, women with disabilities and those from marginalized communities. In addition, the 2022 General Elections resulted in disharmony, stress among the citizens and a stagnating economy.

This unfavorable situation was made worse by the impact of climate change i.e. very long spells of drought etc, the Russia –Ukraine war and the longer term impact of Covid 19; all of which had and continue to have serious negative impact on the society and the economy.

Kenya's G.D.P slowed to 5.5% in 2022 down from 7.5% in 2021, due to extended drought, increased commodity prices and strenuous global financial conditions. In spite of all these challenges, ENA continued catalyzing its interventions which included women fish farming in Nyanza, issuing loans to women from the Revolving Loan funds, supply of dignity packs to girls in school, teaching Life skills and STEM (Science, Technology, Engineering and Math) mentorship from role models in Narok and Meru Counties.

3.0 ENA's Achievement in 2022

3.1 I am delighted to observe that ENA'S 2018-2022 strategic plan was successfully concluded in December 2022. Lessons learnt from the implementation of the concluded strategy formed the basis for the formulation of the 2023-2027 Strategic Plan. This plan which embodies ENA'S intent to expand the offering of all her initiatives throughout Kenya and the East African Community region was approved for implementation in December 2022. The commitment and leadership of the Board and diligence of management and staff led to this great accomplishment and I thank them all.



- 3.2 ENA'S interventions in 2022 in particular, touched the lives of many girls, women and families in Homa Bay through the aqua culture farming. In Meru, working with a local school, ENA developed a prototype approach to be used in addressing the retention of girls in schools, eradication of teenage pregnancies and early marriages, harmful practices, period poverty and encouraging girls to take up STEM subjects. This prototype is being replicated in Narok, Homabay and Nakuru and will continue to be replicated throughout the country resources being available.
- 3.3 ENA believes in building capacity for women to transform their lives e.g. through the aquaculture programme in Homabay, women fish farmers are equipped with knowledge and equipment to enable them to engage gainfully in the fish farming chain, using solar technology for lighting cages, preserving fish and improved fishing equipment e.g. Owning and managing a boat. The initiative also supported them in speaking out against harmful practices that disempower them and their children, especially girls.
- 3.4 ENA believes in the power of women's leadership and peace-building all over the country. Under this programme, viz-Women Leadership and Political Participation and Governance, ENA with other like-minded partners has led to the increase in the participation of women as candidates running for various elective positions in both the National and County Governments more than ever before. The CHAGUA MAMA campaign, one of its kind in the history of Kenya brought together not only individual women aspirants but also women networks from Counties in informal settlements all over the country culminating in more women presenting themselves for nominations and consequently vying for positions within their political parties. I thank all those who participated and congratulate all those that won!.
- 3.5 ENA supports and works in collaboration with the Government of Kenya on initiatives that enhance women's quest for a just, fair and equitable society. In 2022, ENA worked very closely with the Ministry of Gender and Public Affairs to serve you our members. That is the reason why your institution was able to address issues related to positioning women in Leadership and giving women a voice in this country.
- **3.6** Instituitional Stability: The financial statements available on ENA's website show the sound financial position of your institution. The Board continues to prudently oversee the management and utilization of financial and indeed all institutional resources. This is the basis for the survival of ENA, through a very difficult financial year due to the depressed economy.
- **3.7** Engagement with other global issues affecting girls, women, women with disabilities and women living in marginalized areas in Kenya is central to ENA's initiatives.

ENA successfully organized high-level advocacy events bringing together the Government, development partners, civil society and other stakeholders involved in championing the creation of a better society for all. Changing the way, the world works, takes the responsibility and participation of many. ENA's Group C.E.O is the continuing Chairperson of Africa's Women Leaders Network (ALWN) and Chairperson of the Women Mediators Network Kenya.

4.0 The Way Forward

Earlier in my remarks, I stated that the Board and management developed a strategy covering 2023-2027 period. The strategy includes decision to expand ENA's initiatives to the rest of Kenya and replicate the same in the Africa region. In order to implement this strategy, a proposal will be presented for your approval to re-brand ENA to ENA FOUNDATION. This will provide the institution with the leeway to work in Kenya and in other countries. It will also offer an opportunity to consolidate and mobilize adequate resources to manage all the initiatives.

5.0 Governance

Dear members, your Institution ENA is governed by a professional Board. The Board applies international acclaimed good governance principles in all its engagements with the Institution and its mandate as a catalyzer for development. The Board therefore works in harmony and all Board members observe the laid down governance principles and procedures.

In accordance with these internationally accepted laid down procedures, the Board of ENA serves on a three-year rotational basis. Today, I am humbly informing you that Mrs. Selinah Kandie will be retiring from the Board after serving you for six years. Her contribution will be highly missed. I take this opportunity to thank Selinah for her devotion to ENA'S work not only within the Board but on all other engagements of the Institution. She has been quick to step in and help when called to do so. Please join me in thanking Ms Selinah Kandie for her contribution to ENA Board this far.

Later today during the meeting, you will be introduced to two Board members who have agreed to offer their skills and valuable time to serve you. The Board has decided to bring to your attention the fact that from 2023, there will be two male Board members as ENA adheres to the Constitution on Gender rules.

In Conclusion

Let me assure you that your institution is a going concern. As indicated in the 2022 audited financial statements ENA is a well-managed institution with a very bright future. The Board will continue to prudently oversee ENA's operations and to guide it to continued sustainability.

Thank you all and God bless.

Dr. Nyambura Koigi

Chairperson

Echo Network Africa



GROUP CEO'S REPORT FOR THE PERIOD ENDED 31ST DECEMBER 2022



Dr. Jennifer N. Riria
PhD, EBS, MBS, HRH/Goodwill
Ambassador, ICON/HP, Chairperson
AWLN Kenyan Chapter, Patron DTF
& Group CEO ENA

Our esteemed members, may I begin by saying how pleased we are that you found time to attend this AGM. I understand that times are very hard but you choose to be here this morning. Your Institution does not take this gesture for granted. Thank you.

I wish to remind you that your Institution's (ENA) SPIRIT is "Upholding our lasting legacy and influence, which is anchored on catalyzing partnerships, servant leadership, resilience, endurance and working to completion to sustain respect and enhance human dignity".

You have in the "Spirit of ENA" the responsibility to catalyze development, maintain peace and nurture the Nation. Ultimately your Institution, ENA, therefore will continue to establish and catalyze interest in providing financial and non-financial services to girls, low-income women, women living with disabilities and women living in marginalized communities.

ENA will continue working with Private sector associates, state bodies, individuals and organizations that share the Vision of seeing the world transform into a fair, just and equitable society to live in. ENA will also catalyze the spirit of regional cooperation and the formation of networks that enhance the unified and unique character of regional connectedness.

In 2022 therefore, as the Chairperson told you, ENA achieved a great deal amidst the impact of a stagnating economy. Let me mention a few numbers to enhance what the Chair said in her remarks viz

- Working with other like-minded partners through the "Chagua Mama Campaign" in which some of you so graciously participated, 184 women were trained on "Running to Win". 5 of these were women with disabilities and 16 young were women. ENA wishes to have no one left behind. We made headway with 7 governors compared to 3 in 2017.
- Working with some of you from the informal sectors, ENA and other like-minded partners, you embraced "the Chagua Mama Campaign" which was non-partisan. It simply meant "vote for a woman". This was a call to all Kenyans, not members of one party. During "Chagua Mama" emblem Kangas, T-shirts and Caps were seen all over the Country. Thank you, women leaders, for the success. Women in Governorship and Parliament know that you supported them.

• The Chairperson also informed you that through the Institution's catalyzing principle, which is applied to the implementation of all initiatives, ENA achieved with you, viz

In Homa Bay, I am proud to say that in 2022 ENA was able to

- i. Procure technological equipment to enhance efficiency and effectiveness in fish cage farming, harvesting and preservation.
- ii. Enhance women's skills in value addition and marketing of their products
- iii. Provide access to special Revolving Loan Fund
- iv. Facilitate linkage to Government facilities and Services

Women groups harvested a total of 20 tonnes of fish earning Kes. 5,324,562 in revenue and 74 of them diversified their income streams and started businesses such as shop keeping, selling vegetables and other fish products such as samosas.

In Marsabit and Samburu Counties, members of 16 women groups in the two Counties trained on diversification and value addition. They ventured into craft making, beekeeping and livestock farming. Other diversified trades include selling goat skin-made bags, belts, and wall mats by Wootu Mairoro women group. Tents and chairs for hire by the Naitumtum Ngai Women group, while Thatha Women group in Marsabit constructed a social hall for hire. These incomegenerating activities enhanced food supply on many tables.

The Women's Leadership, Political Participation and Governance focus area:

- i. In collaboration with other partners, contributed to the increased number of female candidates running for various elective positions in 2022, standing at 1,773 compared with 1,259 in 2017 and 971 in 2013.
- ii. Increased awareness of the benefits and need for gender inclusive leadership among seventeen (17) Million Kenyans through the CHAGUA MAMA Campaign.
- iii. Increased ENA's funding for political initiatives from less than 1M to over Kshs. 50M and expanded the support base from one (NDI) to four Development Partners: URAIA, Global Fund for Women, UNWomen and Hanns Seidel Foundation.
- iv. In collaboration with other stakeholders, contributed to the expansion and retention of political gains for women through the enactment of the Political Parties Bill (Amendment) 2022, which provided for a more favourable legal environment/ provisions for the participation of women in the political parties and Political Party coalitions.
- v. Created a network of over 852 Gender Champions to continually support, advocate for and safeguard gender gains anchored in the CoK 2010. (151 men and 701 women).
- vi. Published and distributed at least Ten Books/Booklets to build ENA's knowledge base on Women's Leadership. These include Three Series of the Book: Women Changing the Way the World Works, Two Books on the Constitutional Amendments; One Booklet on Accelerating Gender Justice in Kenya; Two Books under the 'Running to



Win' Training Modules; One Booklet on 'Why Electing Women Matters' and the DTF Strategic Plan (2022 – 2025/PM&E Plan) among others.

vii. Increased levels of ENA's profile and standing internationally, regionally and locally following recognition of ENA by the Apolitical Foundation in 2022 as one of the 28 most innovative political organizations to watch globally.

The Girls Excel Programme Centre contributed to increased awareness and advocacy on the prevention of harmful practices such as FGM, teenage pregnancies, and Early and Forced Child Marriages in Narok County. ENA catalysed access to treatment for 23 SGBV survivors, and 51 teenage mothers received pre-natal support services from the local health facility. Six hundred thirty-seven (637) girls were reached with information on the importance and value of studying STEM Subjects. Further, five hundred (500) girls gained skills on Sexual Reproductive Health (SRH) and received dada packs (sanitary towels, underwears and soap every three months), sanitisers hand-washing soap, they also received school materials such as geometrical sets and mathematics revision books to enhance learning especially on STEM subjects.

The Tuvuke initiative focused on enhancing the capacity of women peace actors to participate in peace-keeping processes effectively while enhancing their role in peacebuilding and promoting peaceful co-existence at the community level. 218 women from informal settlements in Nairobi, Kisumu, Laikipia and Mombasa counties were equipped with skills to enhance active participation in peacebuilding. Women intervened with the slogan "Peace Starts with Me". They urged their communities to take peacekeeping as their responsibility, individually and collectively.

During the year, the Institution worked with various donors and partners very effectively. ENA continued to comply with all donor and partnership agreements, creating a good working relationship that ensured continuous funding flow for our initiatives. With this support and internally generated income, ENA is financially sound and continues to observe international management & reporting requirements.

Finally, the Board of ENA is one of the most professional and committed Boards in the world. During the year, Board members were trained on building their capacity in leadership, international governance requirements, responsibility and management. This provided additional skills and knowledge that Board members needed to continue managing the Institution prudently. The Board supported management by giving them leeway to innovate and implement initiatives but expected transparency and timely reporting.

The transition of leadership from the former Board Chair, Mrs Damaris Gitonga, who retired on rotation at the previous AGM, to the current Chairperson, Dr. Nyambura Koigi, who was elected in October 2022, was handled professionally. We want to thank the current Chair for the smooth transition, as it did not affect the performance of management and staff in any way.

In the year, your Institution effectively played the role of "to go to for any urgent women matters". Through webinars, participation in various convenings including participation in the International Womens Day locally and internationally, your Institution has distinguished itself as one of the Centres where women issues are well understood and from where catalyzing for results starts. The voices of girls, women, women with disabilities and women from the marginalized society will continue being heard from afar. In addition, through the Institutions

that are anchored by ENA, eg. Africa Women Leaders Network (AWLN) Kenya and East Africa, and, the Women Mediators Network – Kenya, echo the voices of women not only locally and regionally but also globally. ENA will continue to invest and leverage technology to increase the speed of delivery of services in tandem with modern development trends.

In conclusion, I urge you all to join ENA's struggle to serve you better. Accept to be a paid up member of ENA. With only Kshs.100/= to show your willingness, join this global movement of women speaking for themselves and their children's future. Stand to be counted.



Dr. Jennifer Riria,

PhD, EBS, MBS, HRH/Goodwill Ambassador, ICON/HP, Chairperson AWLN Kenyan Chapter, Patron DTF & Group CEO ENA



United As One: ENA Board and Management pose for a group photo after a successful Board retreat on 18th November 2023 to strategize on the road to expansion in line with ENA's 2023 – 2027 Strategy.



RIPOTI YA MWENYEKITI YA MWAKA ULIOKAMILIKA TAREHE 31 DESEMBA 2022



Dkt. Nyambura Koigi DBA, FCS, FKIM, MBS Mwenyekiti

1.0 Utangulizi

Ninawakaribisha kwa moyo mkunjufu Wanachama wapendwa katika Mkutano huu Mkuu wa Mwaka (AGM).

Mkutano huu Mkuu unawapa fursa kama wanachama wa ENA kusikiliza kutoka kwa Bodi na Uongozi wa kampuni kuhusu hali ya taasisi ya - ENA, utasikia kuhusu jinsi kampuni iliyokuhudumia wewe na kuchangia katika uchumi wa nchi yetu ndani ya mwaka wa 2022.

2.0 Muktadha wa Biashara

Mwaka wa 2022, Kenya ilipata changamoto nyingi ambazo ziliathiri vibaya jamii ya Kenya hasa wasichana, vijana, wanawake wenye ulemavu na wale kutoka kwa jamii zilizotengwa. Aidha, Uchaguzi Mkuu wa mwaka wa 2022 ulisababisha mgawanyiko, msongo wa mawazo miongoni mwa wananchi na kudorora kwa uchumi.

Hali hii ambayo tayari ilikuwa mbaya ilifanywa kuwa mbaya zaidi na athari za mabadiliko ya hali ya hewa kwa mfano, kuwa na vipindi virefu vya ukame n.k., vita vya Urusi na Ukraine na athari za muda mrefu za janga la Covid-19; yote hayo yalikuwa yanaendelea kuleta athari mbaya kwa jamii na uchumi.

Pato la Taifa la Kenya lilipungua hadi asilimia 5.5 mwaka wa 2022 kutoka asilimia 7.5 mwaka wa 2021, kutokana na ukame wa muda mrefu, kuongezeka kwa bei za bidhaa na hali ngumu ya kifedha duniani. Licha ya changamoto hizi zote, ENA iliendeleza mikakati yake inayojumuisha ufugaji wa samaki katika eneo la Nyanza, kutoa mikopo kwa wanawake kutoka kwa fedha za Mfuko wa kukopa na kulipa, usambazaji wa vifurushi vya hedhi kwa wasichana shuleni, kufundisha Stadi za Maisha na STEM (Sayansi, Teknolojia, Uhandisi Hesabu) ushauri kutoka kwa watu wa kuigwa katika Kaunti za Narok na Meru.

3.0 Mafanikio ya ENA katika mwaka wa 2022

3.1 Nimefurahi kuona kwamba mpango mkakati wa ENA wa mwaka 2018-2022 ulihitimishwa vizuri kufikia Desemba 2022 Desemba 2022. Mafunzo yaliyopatikana kutokana na utekelezaji wa mkakati uliohitimishwa ambao ulikuwa msingi wa kutunga Mpango Mkakati wa 2023-2027. Mpango huu unaojumuisha nia ya ENA ya kupanua utoaji wa mipango yake yote nchini Kenya

na katika kanda ya Jumuiya ya Afrika Mashariki uliidhinishwa kwa utekelezaji kwa mkutano wa Desemba 2022. Kujitolea na uongozi wa Bodi na juhudi za wasimamizi na wafanyakazi kumesababisha mafanikio haya makubwa na ninawashukuru nyote.

- 3.2 Mikakati ya ENA katika mwaka wa 2022, uligusa maisha ya wasichana wengi, wanawake na familia huko Homa Bay kupitia ukulima wa samaki. Huko Meru, tukifanya kazi na shule ya mtaani, ENA ilibuni mbinu ya mfano itakayotumika katika kushughulikia jinsi ya kuwafanya wasichana kuendelea kusoma shuleni, kumaliza mimba za mapema na ndoa za utotoni, mila mbaya, umaskini na kuhimiza wasichana kuchukua masomo ya STEM. Mfano huu unaigwa Narok, Homa Bay na Nakuru na utaendelea kuigwa kote nchini pale ambapo rasilimali zitatuwezesha kufika.
- 3.3 ENA inaamini katika kujenga uwezo kwa wanawake kubadilisha maisha yao k.m. kupitia programu ya Ufugaji wa samaki huko Homa Bay, wafugaji wa samaki wanawake wamepatiwa ujuzi na vifaa vya kuwawezesha kujihusisha kwa njia ya kuwanufaisha kwa ufugaji wa samaki, kwa kutumia teknolojia ya sola kwa vizimba vya taa, kuhifadhi samaki na vifaa bora vya uvuvi pamoja na kumiliki mashua. Mpango huo pia uliwasaidia katika kukataa vitendo viovu vinavyowalemaza wao na watoto wao hasa wasichana.
- 3.4 ENA inaamini katika uwezo wa uongozi wa wanawake na kuleta amani kote nchini. Chini ya mpango huu, pamoja na, Uongozi wa Wanawake na Ushiriki wa Kisiasa na Utawala, ENA na washirika wengine wenye nia kama hii imesababisha kuongezeka kwa ushiriki wa wanawake kama wagombea wanaowania nyadhifa mbalimbali za uchaguzi katika Serikali ya Kitaifa na Kaunti zaidi kuliko ilivyokuwa hapo awali. Kampeni ya CHAGUA MAMA, moja ya aina yake katika historia ya Kenya ilileta pamoja sio tu wanawake waliokuwa wakiwania uchaguzi bali pia miungano ya wanawake kutoka Kaunti katika makazi ya vitongojini kote nchini na kufanya wanawake wengi zaidi kujitokeza kwa uteuzi na hivyo kuwania nyadhifa ndani ya vyama vyao vya kisiasa. Ninawashukuru wote walioshiriki na kuwapongeza wale wote walioshinda!
- 3.5 ENA inasaidia na kufanya kazi kwa ushirikiano na Serikali ya Kenya katika mipango inayoimarisha jitihada za wanawake za kuwa na jamii yenye haki na usawa. Mwaka wa 2022, ENA ilifanya kazi kwa karibu sana na Wizara ya Jinsia na Masuala ya Umma ili kuwahudumia ninyi wanachama wetu. Ndiyo sababu taasisi yenu hii iliweza kushughulikia masuala yanayohusiana na kuwaweka wanawake katika Uongozi na kuwapa wanawake sauti katika nchi hii.
- 3.6 Uthabiti wa Kitaasisi: Taarifa za fedha zinazopatikana kwenye tovuti ya ENA zinaonyesha hali nzuri ya kifedha ya taasisi yenu. Bodi inaendelea kusimamia kwa uangalifu udhibiti na matumizi ya fedha na rasilimali zote za taasisi. Huu ndio msingi wa uhai wa ENA, kupitia mwaka mgumu sana wa kifedha kutokana na uchumi uliolemaa.
- 3.7 Kujihusisha na masuala mengine ya kimataifa yanayoathiri wasichana, wanawake, wanawake wenye ulemavu na wanawake wanaoishi katika maeneo yaliyotengwa nchini Kenya ni muhimu sana kwa mikakati ya ENA.

ENA ilifanikiwa kuandaa matukio ya ngazi ya juu ya utetezi na kuleta pamoja Serikali, washirika wa maendeleo, asasi za kiraia na wadau wengine wanaohusika katika kupigania uundaji wa jamii bora kwa wote. Kubadilisha njia, ulimwengu unaofanya kazi, unaochukua jukumu na ushiriki wa wengi. Mkuregezi mtendaji wa ENA ndiye Mwenyekiti anayehudumu sasa wa Muungano wa Viongozi Wanawake Afrika (ALWN) na Mwenyekiti wa Muungano wa Wapatanishi Wanawake wa Kenya.



4.0 Hatua za kuendelea mbele

Hapo awali katika maoni yangu, nilisema kwamba Bodi na wasimamizi walibuni mkakati wa kujumuisha kipindi cha 2023-2027. Mkakati huo unajumuisha uamuzi wa kupanua mipango ya ENA katika maeneo mengine ya Kenya na kufanya vivyo hivyo katika kanda ya Afrika. Ili kutekeleza mkakati huu, pendekezo litawasilishwa kwenu ili muidhinishe kubadilisha jina la ENA liwe ENA FOUNDATION. Hii itaipa taasisi fursa ya kufanya kazi nchini Kenya na katika mataifa mengine. Pia itatoa fursa ya kuchangisha na kujumuisha rasilimali za kutosha ili kusimamia mipango yote.

5.0 Utawala

Wanachama wapendwa, Taasisi yenu ya ENA inasimamiwa na Bodi ya kitaalamu. Bodi inatumia kanuni za kimataifa za utawala bora katika shughuli zake zote na Taasisi na mamlaka yake kama kichocheo cha maendeleo. Kwa hivyo, Bodi inafanya kazi kwa maelewano na wajumbe wote wa Bodi wanazingatia kanuni na taratibu za utawala zilizowekwa.

Kwa mujibu wa taratibu hizi zilizowekwa zinazokubalika kimataifa, Bodi ya ENA inahudumu kwa zamu ya miaka mitatu. Leo, nakujulisha kwa unyenyekevu kwamba Bi. Selinah Kandie atastaafu kutoka kwa Bodi baada ya kuwatumikia kwa miaka sita. Mchango wake utakumbukwa kwa miaka mingi. Nachukua fursa hii kumshukuru Selinah kwa kujitolea kwake kwa kazi ya ENA sio tu ndani ya Bodi bali pia kwa shughuli zingine zote za Taasisi hii. Amekuwa mwepesi wa kujitolea na kusaidia anapohitajika kufanya hivyo. Tafadhali ungana nami katika kumshukuru Bi. Selinah Kandie kwa mchango wake kwa Bodi ya ENA kufikia sasa.

Baadaye leo wakati wa mkutano, wajumbe wawili wa Bodi watatambulishwa kwenu, wale walio kubali kutoa ujuzi wao na wakati muhimu ili kuwahudumia. Bodi imeamua kuwajulisha ukweli kwamba kuanzia 2023, kutakuwa na wajumbe wawili wa Bodi wanaume kwani ENA inazingatia Katiba kuhusu kanuni za Jinsia.

Hitimisho

Niwahakikishia kuwa taasisi yenu inazidi kusimamiwa vizuri. Kama ilivyoonyeshwa katika taarifa za fedha zilizokaguliwa za 2022 ENA ni taasisi inayosimamiwa vyema na yenye mustakabali mwema sana. Bodi itaendelea kusimamia kwa uangalifu shughuli za ENA na kuiongoza kwa uendelevu.

Asanteni nyote na Mungu awabariki.

Dkt. Nyambura

Koigi Mwenyekiti

Echo Network Africa Limited

RIPOTI YA MKURUGENZI MTENDAJI YA KIPINDI KILICHOKAMILIKA TAREHE 31 DESEMBA 2022



PhD, EBS, MBS, HRH/Balozi wa Nia

Njema, ICON/HP, Mwenyekiti

AWLN bela la Kenya, Mlezi wa DTF

Na Mwenyekiti Mtendaji wa ENA

Wanachama wapendwa, naomba nianze kwa kusema jinsi tulivyofurahishwa kwa kupata muda wa kuhudhuria Mkutano huu Mkuu wa Mwaka. Ninaelewa kuwa wakati ni mgumu sana lakini mulichagua kuwa hapa asubuhi ya leo. Taasisi yenu inachukulia ishara hii kwa uzito sana. Asante.

Ningependa kuwakumbusha kwamba ARI ya Taasisi yenu (ENA) ni "Kushikilia urithi na ushawishi wetu wa kudumu, ambao umejikita katika kuchochea ushirikiano, uongozi wa watumishi, uthabiti, uvumilivu na kufanya kazi hadi ikamilike ili kudumisha heshima na kuimarisha utu wa binadamu".

Katika "Ari ya ENA" jukumu la kuchochea maendeleo, kudumisha amani na kulikuza Taifa. Hatimaye Taasisi yenu, ENA, kwa hiyo itaendelea kuanzisha na kuchochea nia ya kutoa huduma za kifedha na zisizo za kifedha kwa wasichana, wanawake wa mapato ya chini, wanawake wenye ulemavu na wanawake wanaoishi katika jamii zilizotengwa.

ENA itaendelea kufanya kazi na Washirika wa Sekta ya Kibinafsi, mashirika ya serikali, watu binafsi na mashirika ambayo yanashiriki Maono ya kuuona ulimwengu ukibadilika na kuwa jamii yenye haki na usawa ya kuishi kwayo. ENA pia itachochea ari ya ushirikiano wa kikanda na uundaji wa miungano ambayo itaboresha tabia ya umoja na ya kipekee ya uwiano wa kikanda.

Kwa hivyo, mwaka wa 2022, kama Mwenyekiti alivyowaambia, ENA ilipata mafanikio makubwa kinyume na athari za kudororo kwa uchumi. Acha nitaje takwimu chache ili kueleza zaidi kile alichosema Mwenyekiti katika maelezo yake;

- Huku tukifanya kazi na washirika wengine wenye nia moja nasi kupitia "Kampeni ya Chagua Mama" ambapo baadhi yenu mlishiriki pia, wanawake 184 walifunzwa kuhusu "kuwania ili Kushinda". Watano kati ya wanawake hao walikuwa wanawake wenye ulemavu ilhali kumi na sita walikuwa wanawake vijana. ENA inataka kusiwe na mtu aliyeachwa nyuma. Tulifanikiwa kwa kuwa na magavana 7 ikilinganishwa na 3 mwaka wa 2017.
- Kwa kufanya kazi na baadhi yenu kutoka sekta zisizo rasmi, ENA na washirika wengine wenye nia kama hii, waliunga mkono "Kampeni ya Chagua Mama" ambayo haikuwa ya mapendeleo. Ilikwa inamaanisha tu, "mpigie mama kura". Ilikuwa wito kwa Wakenya wote, sio wanachama fulani wa kisiasa. Wakati wa kampeni ya "Chagua Mama" Kanga, shati, na Kofia zilionekana kote nchini. Asanteni sana, viongozi wanawake, kwa mafanikio haya. Wanawake katika viti vya Ugavana na Bunge wanajua kuwa uliwaunga mkono.



 Mwenyekiti pia aliwafahamisha kwamba kupitia kanuni ya kichocheo ya Taasisi hii, ambayo inatumika katika utekelezaji wa mipango yote, ENA ilipata mafanikio kwa sababu ya mchango wako,

Huko Homa Bay, ninafurahia kusema kwamba, mwaka wa 2022, ENA iliweza:

- i. Kununua vifaa vya kiteknolojia ili kuongeza mafanikio na ufanisi katika ufugaji wa samaki kwa vizimba, kuvuna na kuhifadhi.
- ii. Kuboresha ujuzi wa wanawake katika kuongeza thamani na uuzaji wa bidhaa zao
- iii. Kutoa uafikiaji wa Mfuko maalum wa Mikopo ya kulipa
- iv. Kuwezesha ufikiaji wa vifaa na Huduma za Serikali

Makundi ya wanawake yalivuna jumla ya tani 20 za samaki huku wakipata Shilingi 5,324,562 katika mapato huku wanawake 74 kati yao walibadilisha vyanzo vyao vya mapato na kuanzisha biashara kama vile kuazisha maduka, kuuza mboga na bidhaa zingine za samaki kama samosa.

Katika Kaunti za Marsabit na Samburu, wanachama wa makundi 16 ya wanawake katika Kaunti hizo mbili walifunzwa kuhusu mseto na kuongeza thamani. Walijitosa katika kufuma, ufugaji wa nyuki na ukulima wa mifugo. Biashara nyingine tofauti inajumuisha kuuza mifuko ya ngozi ya mbuzi, mikanda na mikeka ya ukutani na kundi la wanawake la Wootu Mairoro. Mahema na viti vya kukodishwa na kikundi cha Wanawake cha Naitumtum Ngai, huku kikundi cha Thatha Women huko Marsabit kilijenga jumba la kijamii kwa ajili ya kukodishwa. Shughuli hizi za kuzalisha mapato ziliboresha usambazaji wa chakula kwa watu wengi.

Eneo la kuzingatia Uongozi wa Wanawake, Ushiriki wa Kisiasa na Utawala:

- i. Kwa kushirikiana na washirika wengine, kulichangia kuongezeka kwa idadi ya wawaniaji wa kike waliojitokeza kugombea nafasi mbalimbali za uchaguzi mwaka wa 2022, wakiwa 1,773 ikilinganishwa na 1,259 mwaka wa 2017 na 971 mwaka 2013.
- ii. Kuongezeka kwa uelewa wa faida na haja ya uongozi unaojumuisha jinsia miongoni mwa wakenya milioni kumi na saba (17) kupitia Kampeni ya CHAGUA MAMA.
- iii. Kuongezeka kwa ufadhili wa ENA kwa mipango ya kisiasa kutoka chini ya Milioni 1 hadi zaidi ya Shilingi milioni 50 na kupanua usaidizi kutoka mfadhili mmoja hadi wafadhiki wanne: URAIA, Global Fund for Women, UNWomen and Hanns Seidel Foundation.
- iv. Kwa kushirikiana na wadau wengine, kulichangia katika upanuzi na kudumisha mafanikio ya kisiasa kwa wanawake kupitia kupitishwa kwa Muswada wa Sheria ya Vyama vya Kisiasa (Marekebisho) 2022, ulioleta hali nzuri ya kisheria/vifungu vya ushiriki wa wanawake katika vyama vya kisiasa na Muungano wa vyama vya kisiasa.
- v. Iliunda muungano wa Mabingwa wa Jinsia zaidi ya 852 ili kuendelea kusaidia, kutetea na kulinda manufaa ya kijinsia katika Katiba ya Kenya ya mwaka 2010. (wanaume 151 na wanawake 701).
- vi. Kuchapishwa na kusambazwa angalau Vitabu/Vijitabu Kumi ili kujenga msingi wa maarifa wa ENA kuhusu Uongozi wa Wanawake. Hivi vilijukumuisha Misururu Mitatu

ya Vitabu: Wanawake Kubadilisha Jinsi Ulimwengu Unavyofanya Kazi, Vitabu Viwili Kuhusu Marekebisho ya Katiba; Kijitabu kimoja cha Kuharakisha Haki ya Jinsia nchini Kenya; Vitabu viwili chini ya Moduli za Mafunzo ya 'Kuwania ili Kushinda'; Kijitabu kimoja cha 'Kwa Nini ni Muhimu Kuwachagua Wanawake' na DTF Mpango Mkakati (2022 – 2025/PM&E Plan) miongoni mwa mengine.

vii. Kuongezeka kwa viwango vya wasifu wa ENA na sifa kimataifa, kikanda na nchini kufuatia utambuzi wa ENA na Apolitical Foundation mwaka wa 2022 kama mojawapo ya mashirika 28 yenye ubunifu zaidi ya kuigwa duniani kote.

Kituo cha Programu cha Girls Excel kilichangia kuongeza uelewa na utetezi kuhusu uzuiaji wa mila hatari kama vile ukeketaji, mimba za utotoni, na Ndoa za Mapema na za Kulazimishwa za Utotoni katika Kaunti ya Narok. ENA ilichochea upatikanaji wa matibabu kwa waathiriwa 23 wa Dhuluma na ukatili wa kijinsia, na akina mama vijana 51 walipokea huduma za usaidizi kabla ya kuzaa kutoka kwa kituo cha afya cha eneo lao. Wasichana mia sita thelathini na saba (637) walifikiwa na taarifa kuhusu umuhimu na thamani ya kusoma Masomo ya STEM. Zaidi ya hayo, wasichana mia tano (500) walipata ujuzi kuhusu Afya ya Uzazi (SRH) na kupokea pakiti za dada (taulo za hedhi, chupi na sabuni kila baada ya miezi mitatu), sabuni za kunawa mikono, pia walipokea vifaa vya shule kama seti za kijiometriki na hisabati, vitabu vya marejeleo ili kuboresha masomo hasa kwenye masomo ya STEM.

Mpango wa Tuvuke ulilenga katika kuongeza uwezo wa wanawake watendaji wa amani ili kushiriki katika michakato ya kulinda amani ipasavyo huku wakiimarisha jukumu lao katika kujenga amani na kukuza kuishi pamoja kwa amani katika ngazi ya jamii. Wanawake 218 kutoka makazi yasiyo rasmi katika kaunti za Nairobi, Kisumu, Laikipia, na Mombasa walipewa ujuzi wa kuimarisha ushiriki kikamilifu katika ujenzi wa amani. Wanawake waliingilia kati na kauli mbiu "Amani Inaanza na Mimi". Walizitaka jamii zao kuchukua ulinzi wa amani kama jukumu lao, kibinafsi na kwa pamoja.

Katika mwaka huo, Taasisi hii ilifanya kazi na wafadhili na washirika mbalimbali kwa ufanisi mkubwa. ENA iliendelea kutii mikataba yote ya wafadhili na ushirikiano, na kuunda uhusiano mzuri wa kufanya kazi ambao ulihakikisha mtiririko wa ufadhili unaoendelea kwa mipango yetu. Kwa usaidizi huu na mapato yetu, ENA inaendelea vizuri kifedha na inazidi kuzingatia mahitaji ya usimamizi wa kimataifa na kuripoti.

Hatimaye, Bodi ya ENA ni mojawapo ya Bodi za kitaalamu na zilizojitolea zaidi duniani. Katika mwaka huo, wajumbe wa Bodi walipata mafunzo ya kujenga uwezo wao katika uongozi, mahitaji ya utawala wa kimataifa, wajibu na usimamizi. Hii iliwapa ujuzi na maarifa ya ziada ambayo wajumbe wa Bodi walihitaji ili kuendelea kusimamia Taasisi hii kwa uangalifu. Bodi iliunga mkono usimamizi kwa kuwapa fursa ya kuvumbua na kutekeleza mipango lakini uwazi ulitarajiwa na kuripoti kutolewa kwa wakati.

Mabadiliko ya uongozi kutoka kwa aliyekuwa Mwenyekiti wa Bodi, Bi. Damaris Gitonga, ambaye alistaafu kwa zamu katika Mkutano Mkuu uliopita, hadi Mwenyekiti wa sasa, Dk. Nyambura Koigi, aliyechaguliwa Oktoba 2022, yalishughulikiwa kwa uweledi. Tunataka kumshukuru Mwenyekiti wa sasa kwa mabadiliko hayo mazuri, kwani hayakuathiri utendakazi wa wasimamizi na wafanyakazi kwa namna yoyote ile.

Katika mwaka huo, Taasisi yenu ilitekeleza vyema jukumu la "kuwa taasisi ya kukimbiliwa kwa masuala yoyote ya dharura ya wanawake". Kupitia mikutano ya mitandaoni, ushiriki katika



mikutano mbalimbali ikiwemo kushiriki katika Siku ya Kimataifa ya Wanawake ndani na nje ya nchi, Taasisi yenu imejipambanua kuwa ni moja ya Vituo ambavyo masuala ya wanawake yanaeleweka vyema na mahali ambapo uchochezi wa athari huanzia. Sauti za wasichana, wanawake, wanawake wenye ulemavu na wanawake kutoka jamii zilizotengwa zitaendelea kusikika kutoka mbali. Aidha, kupitia Taasisi ambazo zimeshikiliwa na ENA, kwa mfano Muungano wa Viongozi Wanawake wa Afrika (AWLN) Kenya na Afrika Mashariki,na, Muungano wa Wapatanishi Wanawake - Kenya, zinarejelea sauti za wanawake sio tu kitaifa na kikanda lakini pia ulimwenguni kote. ENA itaendelea kuwekeza na kutumia teknolojia ili kuongeza kasi ya utoaji wa huduma kulingana na mwelekeo wa kisasa wa maendeleo.

Kwa kuhitimisha nawasihi nyote mujiunge na mapambano ya ENA ili kuwahudumia vyema zaidi. Kubali kuwa mwanachama anayelipia uanachama wake katika ENA. Ukiwa na Shilingi 100/= pekee ya kuonyesha nia yako, jiunge na harakati hii ya kimataifa ya wanawake kujitetea wao wenyewe na mustakabali wa watoto wao. Kuwa moja wa wale wanaohesabika.

Dkt. Jennifer N. Riria,

Luma

PhD, EBS, MBS, HRH/Balozi wa Nia Njema, ICON/HP

Mwenyekiti wa Bewa la AWLN Kenya, Mlezi wa DTF Na Mkurugenzi Mkuu wa Kampuni ya ENA



ECHO NETWORK AFRICA LIMITED (A COMPANY LIMITED BY GUARANTEE) **ANNUAL REPORT AND FINANCIAL STATEMENTS** FOR THE YEAR ENDED 31ST DECEMBER 2022



CONTENTS

	PAGE
Company information	41
Report of the directors	42-43
Statement of directors' responsibilities	44
Report of the independent auditor	45
Financial statements:	
Profit and loss account and other comprehensive income	47
Balance sheet	48
Statement of changes in equity	49
Statement of cash flows	50
Notes	51-67
Supplementary information:	
Schedule of operating expenditure	68



Company information

Board of directorsDr. Jennifer RiriaGroup CEODr. Nyambura KoigiChairperson

Ursula Sore -Bahati Verity Mbaka Nyagah Elizabeth Achola Mang'eni Jennifer Nyambura Kamande

Joyner Okonjo

Selinah Jepkoech Kobogy

Company secretary Winniefred Jumba

Stanford Corporate Services LLP

P.O. Box 10643 - 00100

Nairobi, Kenya.

Registered office L.R. No. 209/7713

Golf Course, Mucai Drive

Ngong Road

P.O. Box 55919 - 00200

Nairobi, Kenya.

Independent auditor RSM Eastern Africa LLP

Certified Public Accountants

1st Floor,Pacis Centre

Slip Road, off Waiyaki Way, Westlands

P.O. Box 349 - 00606 Nairobi, Kenya.

Principal bankers Kenya Women Microfinance Bank Limited

Upper Hill Branch P.O. Box 4179 - 00506 Nairobi, Kenya. KCB Bank Limited Moi Avenue Branch

P.O. Box 48400 - 00100

Nairobi, Kenya.

Standard Chartered Bank Kenya Limited

Yaya Centre Branch P.O. Box 30003 - 00100

Nairobi, Kenya. SBM Bank Limited Kilimani Branch

Nairobi, Kenya.

The Co-operative Bank of Kenya Limited

Nairobi Business Centre P.O. Box 19555 - 00202

P.O. Box 34886 - 00100

Nairobi, Kenya.

Absa Bank Kenya Limited

Sarit Centre

P.O. Box 30120 - 00100

Nairobi, Kenya.

Legal Advisor Ogola, Okello & Company LLP

Greenhouse, Next to Adams Arcade
1st Floor, Office Suite 14, Ngong Road

P.O. Box 62550 - 00200

Nairobi, Kenya.

Report of the directors

The directors submit their report together with the audited financial statements of Echo Network Africa Limited (ENA) for the year ended 31st December 2022.

Directorate

The directors who held office during the year and to the date of this report are set out on page 41.

Principal activities

The principal activity of the company is to empower women through non-financial services.

Business review

Operating Environment:

The Institutional financial performance has been on a declining trend over the last few years due to the slow recovery of the economy resulting from inherent internal and external factors in the country i.e. stiff competition on scarce donor grants, diminishing returns on short-term investments, losses accruing from the poor performance of ENA's Investment in the Associate Company coupled with the slow space uptake at the Jennifer Riria Hub property. Economic recovery in the Country was dampened by global commodity price and climate change shocks resulting to the long regional drought and the uncertainty in the run-up to the 2022 general elections. All these were key factors impacting ENA's business operations and sustainability in 2022.

ENA's fundraising efforts in 2022 were enhanced by raising the total grants received by December to KSh 41.4 Million compared to KSh 27.3 Million in 2021 for activities planned in the respective years. In this strategic period, ENA grew considerably in her donors and partners, working with several donors very effectively. ENA continued to comply with all donor and partnership agreements, creating a good working relationship that ensured continuous funding for more than two continuous years since 2021 for some initiatives e.g. MEDA, UN Women and OSF. There was an appreciation of the financial management focus area by some of the Donors due to the provision of adequate financial documentation, audit requirements and ENA's compliance with the terms and conditions of funding. The focus area continued to enhance financial sustainability by complying with donor funding agreements and this boosted donor confidence hence continuous financing.

The Institution has gained recognition in the development world as a key player in her catalytic role. During the year there was an increase in Donors who funded for the first time in 2022 e.g. Grand Challenge Canada, other existing donors continued funding existing /new initiatives e.g. MEDA & UNWOMEN. With adequate and right staffing in the Institution, sourcing for new opportunities and business partnerships/networks will be enhanced to attract further funding to support ENA initiatives as a catalytic Development Institution.

The 2023-2027 strategy in place aims to upscale financial and operational gains made in the previous years and build on the lessons learned to inform decisions for overall sustainability. Financial sustainability will be the key driver to ensure ENA meets all its key strategic goals through continuous funding of planned activities, expansion of investment instruments and markets, enhanced financial systems and controls, implementation of Financial strategies on how to utilize financial and other resources effectively & efficiently and tap on foreseeable revenue streams. The Institution's sustainability will entail enhancing marketing and other necessary strategies to maximize returns at the Jennifer Riria Hub Investment property in Nakuru and ensure tenants do not default on rent payable. ENA will also ensure portions of the loss-making Investments (Associate Company) are disposed to minimize losses and diversify risks of unwarranted losses.

After successfully rebranding and positioning as a catalyst for development in Africa, ENA is now establishing its niche in the development territory across the African Region. Brand recognition and visibility, programmatic focus, recasting the ENA interventions in response to the needs of the target groups, and enhancing the catalytic role that the institution has adopted, are the immediate goals in the coming years.



Business review (continued)

RISKS AND MITIGATION

Risks are inherent in all organizations and especially where financial resources are managed. Continuous risk evaluation was undertaken throughout the year to protect the Institution from visible and potential risk factors emanating from the market environment factors which include Economic and political factors in Kenya and globally.

ENA has now institutionalized the risk and compliance focus area. It coordinates with other focus areas on the identification, assessment, mitigation, monitoring and reporting of risks. It uses an integrated and holistic approach to risk management in the Institution as a basis to achieving effective corporate governance. Other focus areas respond appropriately to significant business, strategic, operational, finance, compliance and other risks that threaten the achievement of their strategic and operational goals.

During the Audit year the Institution had to deal and mitigate on some key risks such as;

- · Economic & Political factors impacting negatively on Business development and growth
- · Low uptake of space at the Jennifer Riria Hub investment property
- · Rent default risk from ENA investment property
- · Default of loans disbursed through the Revolving loan fund
- · Revolving Loan fund for Aquaculture & Agricultural farming inherent risks in the industry
- · Continued poor performance of the Associate Company despite improved performance in the industry.
- · Inconsistent Internal Controls-Addressed through policy guidelines for consistency Internal Controls not complying with the changing ENA business and business environment -reviewed continuously in
- · line with market trends.

 Fraud perpetrated by staff-whistle blowing policy in place and strict monitoring of transactions by the supervisors and
- · management

ENA will continue developing mitigation strategies against all risks affecting its business.

Statement as to disclosure to the company's auditor

With respect to each director at the time this report was approved:

- (a) there is, so far as the director is aware, no relevant audit information of which the company's auditor is unaware; and
- (b) the director has taken all the steps that the director ought to have taken as a director so as to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Terms of appointment of the auditor

The directors approve the annual audit engagement contract which sets out the terms of the auditor's appointment and the related fees. The agreed auditor's remuneration of KSh 575,000 has been charged to profit or loss in the year.

By order of the board Whiteholae,	For STAMPORD CORPORATE SERVICES LIP
Director/ Company secretary	, Shokbiliki
Nairobi 31st May.	2023

Statement of directors' responsibilities

The Kenyan Companies Act, 2015 requires the directors to prepare financial statements for each financial year that give a true and fair view of the financial position of the company as at the end of the financial year and of its profit or loss for that year. It also requires the directors to ensure that the company keeps proper accounting records that: (a) show and explain the transactions of the company; (b) disclose, with reasonable accuracy, the financial position of the company; and (c) enable the directors to ensure that every financial statement required to be prepared complies with the requirements of the Kenyan Companies Act, 2015.

The directors accept responsibility for the preparation and presentation of these financial statements in accordance with International Financial Reporting Standards and in the manner required by the Kenyan Companies Act, 2015.

They also accept responsibility for:

- i) designing, implementing and maintaining such internal control as they determine necessary to enable the presentation of financial statements that are free from material misstatement, whether due to fraud or error;
- ii) selecting suitable accounting policies and applying them consistently; and
- iii) making accounting estimates and judgements that are reasonable in the circumstances.

Having made an assessment of the company's ability to continue as a going concern, the directors are not aware of any material uncertainties related to events or conditions that may cast doubt upon the company's ability to continue as a going concern.

The directors acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by the board of directors on	31st May 2023 and signed on its behalf by:
Duina	AN Sq.
Director	Director





RSM Eastern Africa LLP Certified Public Accountants

1st Floor, Pacis Centre, Sip Road Off Waiyaki Way, Westlands P.O. Box 349 - 00606, Nairobi, Kenya

T: +254 (0) 20 361 4000/4451747/8/9 M: +254 (0) 706 347950/772 786111 E: info@ke.rsm-ea.com

www.rsm.global/kenya

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ECHO NETWORK AFRICA LIMITED

Opinion

We have audited the accompanying financial statements of Echo Network Africa Limited (the "company"), set out on pages 47 to 67, which comprise the balance sheet as at 31st December 2022, the statement of profit and loss and other comprehensive income, statements of changes in equity and cash flows for the year then ended, and notes, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the company as at 31st December 2022 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and the Kenyan Companies Act, 2015.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Kenya, and we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. Other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon, other than that prescribed by the Kenyan Companies Act, 2015, as set out below.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial statements

The directors are responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards and the requirements of the Kenyan Companies Act, 2015, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF ECHO NETWORK AFRICA LIMITED (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are
 appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the
 company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of 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 company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other matters prescribed by the Kenyan Companies Act, 2015

In our opinion the information given in the report of the directors on pages 42 and 43 is consistent with the financial statements.

The engagement partner responsible for the audit resulting in this independent auditor's report is **CPA Elvis Ogeto**, Practising Certificate No. 2303

For and on behalf of RSM Eastern Africa LLP Certified Public Accountants Nairobi

31/05/2023



Financial statements

PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	2022 KSh'ooo	2021 KSh'ooo
Revenue	4	77,549	86,694
Other income	5	24,751	20,989
Grant income	6	42,675	27,308
Fair value gain on revaluation of assets	7	1,851	20,167
Administrative expenses		(196,325)	(186,764)
Establishment expenses		(7,819)	(6,844)
Rental expenses		(12,825)	(9,821)
Project expenses		(41,905)	(19,620)
Share of (loss)/profit in associate	18	(12,292)	28,750
Impairment loss in associate	18		(28,750)
Loss before tax	8	(124,340)	(67,891)
Tax expense	9	(47,731)	(26,234)
Loss for the year attributable to members		(172,071)	(94,125)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Surplus on revaluation of property and equipment	11	1,796	1,796
Deferred income tax relating to items that will not be	11	(539)	(539)
Other comprehensive income for the year, net of tax		1,257	1,257
Total comprehensive loss for the year attributable to members		(170,814)	(92,868)

Financial Statements

BALANCE SHEET AT 31ST DECEMBER 2022

	Note	2022 KSh'000	2021 KSh'000
EQUITY	Note	K311 000	K311 000
Fund balance	10	1,586,102	1,586,102
Revaluation surplus	11	144,231	142,974
Revolving fund reseve	12	15,480	10,790
Retained earnings		1,517,527	1,689,598
C			
Total equity		3,263,340	3,429,464
Non-current liabilities			
Deferred tax	13	94,183	68,463
belefied tax	.,	<u></u>	
		3,357,523	3,497,927
REPRESENTED BY			
Non-current assets			
Property and equipment	14	213,914	213,910
Investment property	15	1,260,000	1,255,000
Intangible assets	16	11	34
Financial assets	17	25,063	24,894
Investment in associate	18	916,352	929,644
Revolving fund advances	19	13,870	7,735
		2 420 240	2 424 247
Current assets		2,429,210	2,431,217
Other receivables	20	109,667	109,972
Current tax recoverable	20	21,536	109,972
Cash at bank and in hand	21	868,737	993,646
Cash at Saint and in Haria	2.		990,040
		999,940	1,113,761
Current liabilities			
Other payables	22	71,627	47,051
Net current asset		928,313	1,066,710
		3,357,523	3,497,927

The	financial	statements	on	pages	47 to 67	were	authorised	for	issue	by	the	board	of	directors	on
•••••		31st May	2	2023 an	d were sig	ned on	its behalf by	/:							

Director Director



TATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2022

	Fund balance KSh'ooo	Revolving fund reserve KSh'ooo	Revaluation surplus KSh'ooo	Retained earnings KSh'ooo	Total KSh'ooo
it 1st January 2021	1,586,102	6,292	141,717	1,783,723	3,517,834
oss and comprehensive income for the year	_	_	_	(94,125)	(94,125)
ontribution	_	4,498	_	_	4,498
urplus on revaluation of property and quipment	_	_	1,796	_	1,796
eferred income tax relating to items that will ot be reclassified	_	_	(539)	_	(539)
it 31st December 2021	1,586,102	10,790	142,974	1,689,598	3,429,464
it 1st January 2022	1,586,102	10,790	142,974	1,689,598	3,429,464
oss and comprehensive income for the	_	-	_	(172,071)	(172,071)
ear Contribution	_	4,690	_	_	4,690
urplus on revaluation of property and quipment	_	_	1,796	_	1,796
eferred income tax relating to items that e reclassified	_	_	(539)	_	(539)
it 31st December 2022	1,586,102	15,480	144,231	1,517,527	3,263,340

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	2022 KSh'ooo	2021 KSh'ooo
Cash flows from operating activities		(472.074)	(0.4.425)
Loss for the year Adjustments for:		(172,071)	(94,125)
Tax expense	9	47,731	26,234
Depreciation of property and equipment	14	4,312	3,574
Amortisation of intangible assets	16	23	42
Gain on disposal of property and equipment	5	(4.854)	(2,672)
Fair value (gain)/loss on revaluation of assets Impairment loss in associate	7 18	(1,851)	(20,167) 28,750
Share of loss/(profit) in associate	18	12,292	(28,750)
Operating loss before working capital changes		(109,564)	(87,114)
Decrease in other receivables		305	10,482
(Increase) / decrease in other payables		24,576	(30,415)
Cash used in operations		(84,683)	(107,047)
Income tax paid		(33,943)	(23,146)
Net cash used in operating activities		(118,626)	(130,193)
Cash flows from investing activities			
Purchase of property and equipment	14	(2,520)	(8,525)
Purchase of investment property	15	(3,318)	(459)
Purchase of intangible assets Net movement in revolving fund advances	16	(6,135)	(23) (1,511)
Disposal of associate		1,000	(1,511)
Proceeds from disposal of property and equipment			2,672
Net cash used in from investing activities		(10,973)	(7,846)
Cash flows from financing activities			
Addition to revolving funds		4,690	4,498
Net cash generated from financing activities		4,690	4,498
Net decrease in cash and cash equivalents		(124,909)	(133,541)
Cash and cash equivalents at start of year		993,646	1,127,187
Cash and cash equivalents at end of year	21	868,737	993,646



NOTES

1. Material accounting policy information

The accounting policy information considered material in the preparation of these financial statements is set out below:

a) Basis of preparation

The financial statements are prepared on a going concern basis and in compliance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board. They are presented in Kenya Shillings, which is also the functional currency (see (c) below), rounded to the nearest thousand (KSh'ooo).

The financial statements comprise a profit or loss account and other comprehensive income (income statement), balance sheet (statement of financial position), statement of changes in equity, statement of cash flows, and notes. Income and expenses, excluding the components of other comprehensive income, are recognised in the profit and loss account. Other comprehensive income is recognised in the statement of other comprehensive income and comprises items of income and expense (including reclassification adjustments) that are not recognised in the profit and loss account as required or permitted by IFRS. Reclassification adjustments are amounts reclassified to the profit and loss account in the current period that were recognised in other comprehensive income in the current or previous periods. Transactions with the owners of the company in their capacity as owners are recognised in the statement of changes in equity.

Measurement basis

The measurement basis used is the historical cost basis except where otherwise stated in the material accounting policy information summarised below.

For those assets and liabilities measured at fair value, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. If the fair value of an asset or a liability is not directly observable, it is estimated by the Company using valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs (e.g. by use of the market comparable approach that reflects recent transaction prices for similar items or discounted cash flow analysis). Inputs used are consistent with the characteristics of the asset / liability that market participants would take into account.

Fair values are categorised into three levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognised by the Company at the end of the reporting period during which the change occurred.

b) New and revised standards

i) Adoption of new and revised standards

Two Amendments to standards became effective for the first time in the financial year beginning 1st January 2022 and have been adopted by the Company. Neither of the Amendments has had an effect on the Company's financial statements.

ii) New and revised standards that have been issued but are not yet effective

The company has not applied any new or revised standards and interpretations that have been published but are not yet effective for the year beginning 1st January 2022, and the Directors do not plan to apply any of them until they become effective. Note 23 lists all such new or revised standards and interpretations, with their effective dates, and provides reasonably estimable information relevant to assessing the possible impact that application of them will have on the company's financial statements in the period of initial application.

c) Translation of foreign currencies

On initial recognition, all transactions are recorded in the functional currency (the currency of the primary economic environment in which the company operates), which is Kenya Shillings.

Transactions in foreign currencies during the year are converted into the functional currency using the exchange rate prevailing at the transaction date. Monetary assets and liabilities at the balance sheet date denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing as at that date. The resulting foreign exchange gains and losses from the settlement of such transactions and from year-end translation are recognised on a net basis in the profit and loss account in the year in which they arise, except for differences arising on translation of non-monetary assets measured at fair value through other comprehensive income, which are recognised in other comprehensive income.

d) Revenue recognition

The Company recognises revenue as and when it satisfies a performance obligation by transferring control of a product or service to a customer. The amount of revenue recognised is the amount the Company expects to receive in accordance with the terms of the contract, and excludes amounts collected on behalf of third parties, such as Value Added Tax.

Interest income is recognised on a time proportion basis using the effective interest method. Grant income is recognised on receipt.

Registration fees income is recognised at the time of effecting the transaction.

Dividend income is recognised when the right to receive the payment is established.

Rental income is recognised on an accrual basis, based on operating lease contracts with customers.

e) Income tax

Income tax expense is the aggregate amount charged/(credited) in respect of current tax and deferred tax in determining the profit or loss for the year. Tax is recognised in the profit and loss account except when it relates to items recognised in other comprehensive income, in which case it is also recognised in other comprehensive income, or to items recognised directly in equity, in which case it is also recognised directly in equity.



e) Income tax (continued)

Current tax

Current tax is the amount of income tax payable on the taxable profit for the year, and any adjustment to tax payable in respect of prior years, determined in accordance with the Kenyan Income Tax Act.

Deferred income tax

Deferred tax is determined for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes, using tax rates and laws enacted or substantively enacted at the balance sheet date and expected to apply when the asset is recovered or the liability is settled. The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets or liabilities. However, for investment property that is measured using the fair value model, there is a rebuttable presumption that the carrying amount of the investment property will be recovered through sale.

Deferred tax liabilities are recognised for all taxable temporary differences except those arising on the initial recognition of an asset or liability, other than through a business combination, that at the time of the transaction affects neither the accounting nor taxable profit or loss.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Recognised and unrecognised deferred tax assets are reassessed at the end of each reporting period and, if appropriate, the recognised amount is adjusted to reflect the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

f) Financial instruments

Initial recognition

Financial instruments are recognised when, and only when, the Company becomes party to the contractual provisions of the instrument. All financial assets are recognised initially using the trade date accounting which is the date the Company commits itself to the purchase or sale.

Classification

The company classifies its financial instruments into the following categories:

- i) Financial assets that are held within a business model whose objective is to hold assets in order to collect contractual cash flows, and for which the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are classified and measured at amortised cost;
- ii) Financial assets that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and for which the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are classified and measured at fair value through other comprehensive income;
- iii) All other financial assets are classified and measured at fair value through profit or loss;
- iv) Notwithstanding the above, the Company may:
 - a) on initial recognition of an equity investment that is not held for trading, irrevocably elect to classify and measure it at fair value through other comprehensive income.
 - b) on initial recognition of a debt instrument, irrevocably designate it as classified and measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency.
- v) Financial liabilities that are held for trading (including derivatives), financial guarantee contracts, or commitments to provide a loan at a below-market interest rate are classified and measured at fair value through profit or loss. The Company may also, on initial recognition, irrevocably designate a financial liability as at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency; and

Material accounting policy information (continued)

f) Financial instruments (continued)

vi) All other financial liabilities are classified and measured at amortised cost.

Financial instruments held during the year were classified as follows:

- Demand and term deposits with banking institutions, trade and other receivables, and investments in government securities were classified as at amortised cost:
- Investments in quoted shares were classified by irrevocable election on initial recognition as at fair value through profit or loss statement;

Initial measurement

On initial recognition:

- i) Financial assets or financial liabilities classified as at fair value through profit or loss are measured at fair value.
- ii) Trade receivables are measured at their transaction price.
- iii) All other categories of financial assets and financial liabilities are measured at the fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the instrument.

Subsequent measurement

Financial assets and financial liabilities after initial recognition are measured either at amortised cost, at fair value through other comprehensive income, or at fair value through profit or loss according to their classification.

Interest income, dividend income, and exchange gains and losses on monetary items are recognised in profit or loss.

Fair value is determined as set out in Note 1(a), Amortised cost is the amount at which the financial asset or liability is measured on initial recognition minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between the initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance.

<u>Impairment</u>

The Company recognises a loss allowance for expected credit losses on debt instruments that are measured at amortised cost or at fair value through other comprehensive income. The loss allowance is measured at an amount equal to the lifetime expected credit losses for trade receivables and for financial instruments for which: (a) the credit risk has increased significantly since initial recognition; or (b) there is observable evidence of impairment (a credit-impaired financial asset). If, at the reporting date, the credit risk on a financial asset other than a trade receivable has not increased significantly since initial recognition, the loss allowance is measured for that financial instrument at an amount equal to 12-month expected credit losses. All changes in the loss allowance are recognised in profit or loss as impairment gains or losses.

Lifetime expected credit losses represent the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses represent the portion of lifetime expected credit losses that result from default events on a financial asset that are possible within 12 months after the reporting date.

Expected credit losses are measured in a way that reflects an unbiased and probability-weighted amount determined by evaluating a range of possible outcomes, the time value of money, and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Presentation

All financial assets are classified as non-current except those that are held for trading, those with maturities of less than 12 months from the balance sheet date, those which management has the express intention of holding for less than 12 months from the balance sheet date or those that are required to be sold to raise operating capital, in which case they are classified as current assets.



1. Material accounting policy information (continued)

f) Financial instruments (continued)

All financial liabilities are classified as non-current except those held for trading, those expected to be settled in the Company's normal operating cycle, those payable or expected to be paid within 12 months of the balance sheet date and those which the Company does not have an unconditional right to defer settlement for at least 12 months after the balance sheet date.

Derecognition/write off

Financial assets are derecognised when the rights to receive cash flows from the financial asset have expired, when the Company has transferred substantially all risks and rewards of ownership, or when the Company has no reasonable expectations of recovering the asset. Financial liabilities are derecognised only when the obligation specified in the contract is discharged or cancelled or expires.

When a financial asset measured at fair value through other comprehensive income, other than an equity instrument, is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. For equity investments for which an irrevocable election has been made to present changes in fair value in other comprehensive income, such changes are not subsequently transferred to profit or loss.

Offsetting

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

g) Leases

Leases under which the company is the lessor

Leases that transfer substantially all the risks and rewards of ownership of the underlying asset to the lessee are classified as finance leases. All other leases are classified as operating leases. Payments received under operating leases are recognised as income in the profit and loss account on a straight-line basis over the lease term. The Company has not entered into any finance leases.

h) Property and equipment

All categories of property and equipment are initially recognised at cost. Cost includes expenditure directly attributable to the acquisition of the assets. Computer software, including the operating system, that is an integral part of the related hardware is capitalised as part of the computer equipment. Land and buildings are subsequently carried at a revalued amount, based on annual valuations by external independent valuers, less accumulated depreciation and accumulated impairment losses. All other items of property and equipment are subsequently carried at cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that it will increase the future economic benefits associated with the item that will flow to the company over those originally assessed and the cost of the item can be measured reliably. Repairs and maintenance expenses are charged to the profit and loss account in the year in which they are incurred.

Material accounting policy information (continued)

Increases in the carrying amount arising on revaluation are recognised in other comprehensive income and accumulated in equity under the heading of revaluation surplus. Decreases that offset previous increases of the same asset are recognised in other comprehensive income. All other decreases are charged to the profit and loss account.

Depreciation is calculated using the reducing balance method to write down the cost or the revalued amount of each asset to its residual value over its estimated useful life.

Gains and losses on disposal of property and equipment are determined by reference to their carrying amount and are taken into account in determining operating profit. On disposal of revalued assets, amounts in the revaluation surplus reserve relating to that asset are transferred to retained earnings.

i) Investment property

Investment property is property held to earn rentals or for capital appreciation or both. Investment property, including interest in leasehold land, is initially recognised at cost including the transaction costs. Subsequently, investment property is carried at fair value representing the open market value at the balance sheet date determined by annual valuations carried out by external registered valuers (Level 2). Gains or losses arising from changes in the fair value are included in determining the profit or loss for the year to which they relate.

Subsequent expenditure on investment property where such expenditure increases the future economic value in excess of the original assessed standard of performance is added to the carrying amount of the investment property. All other subsequent expenditure is recognised as an expense in the year in which it is incurred.

j) Intangible assets

Software licence costs and computer software that is not an integral part of the related hardware are initially recognised at cost, and subsequently carried at cost less accumulated amortisation and accumulated impairment losses. Costs that are directly attributable to the production of identifiable computer software products controlled by the company are recognised as intangible assets. Amortisation is calculated using the straight line method to write down the cost of each licence or item of software to its residual value over its estimated useful life.

k) Investment in associate

An associate is an entity over which the group has significant influence, but which it does not control.

Investment in associate is accounted for by the equity method of accounting. Under the equity method, investment in associate is carried in the balance sheet at cost plus share of subsequent profits less any impairment in the value of individual investments. Losses of an associate in excess of the group's interest in that associate are recognised only to the extent that the group has incurred legal or constructive obligations or made payments on behalf of the associate.

I) Impairment of non-financial assets

Non-financial assets that are carried at amortised cost are reviewed at the end of each reporting period for any indication that an asset may be impaired. If any such indication exists, an impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

m) Cash and cash equivalents

Cash and cash equivalents include cash in hand and demand and term deposits, with maturities of three months or less from the date of acquisition, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



n) Short term employee benefits

The estimated monetary liability for employees' accrued annual leave entitlement at the balance sheet date is recognised as an employment cost accrual.

o) Post-employment benefit obligations

The company and its employees also contribute to the National Social Security Fund (NSSF), a national defined contribution scheme. Contributions are determined by local statute and the company's contributions are charged to the profit and loss account in the year to which they relate.

The company also operates a gratuity scheme for its employees. The service cost of the scheme is included in the profit or loss account.

2. Significant judgements and key sources of estimation uncertainty

In the process of applying the accounting policies adopted by the company, the directors make certain judgements and estimates that may affect the amounts recognised in the financial statements. Such judgements and estimates are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the current circumstances. However, actual results may differ from those estimates. The judgements and estimates are reviewed at each financial reporting date to ensure that they are still reasonable under the prevailing circumstances based on the information available, and any revisions to such judgements and estimates are recognised in the year in which the revision is made.

a) Significant judgements made in applying the company's accounting policies

The judgements made by the directors in the process of applying the company's accounting policies that have the most significant effect on the amounts recognised in the financial statements include:

(i) Classification of financial assets: whether the business model in which financial assets are held has as its objective the holding of such assets to collect contractual cash flows or to both collect contractual cash flows and sell the assets; and whether the contractual terms of financial assets give rise on specified dates to cash flows that are solely payments of principal and interest.

b) Key sources of estimation uncertainty

Key assumptions made about the future and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year include:

i) Impairment losses

Estimates made in determining the expected credit losses on financial assets. Such estimates include the determination of probabilities of default including the use of forward looking information, and of losses given default.

3. Risk management objectives and policies

a) Financial risk management

The company's activities expose it to a variety of financial risks including credit, liquidity and market risks. The company's overall risk management policies are set out by the board and implemented by the management, and focus on the unpredictability of changes in the business environment and seek to minimise the potential adverse effects of such risks on the company's performance by setting acceptable levels of risk. The company does not hedge against any risks.

i) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Credit risk mainly arises from financial assets, and is managed on a company-wide basis. The company does not grade the credit quality of financial assets that are neither past due nor impaired.

Credit risk on financial assets with banking institutions is managed by dealing with institutions with good credit ratings and placing limits on deposits that can be held with each institution. The Company carries out its own assessment of credit risk before investing in treasury bonds and fixed deposits, and updates such assessments at each reporting date.

3. Risk management objectives and policies (continued)

a) Financial risk management (continued)

Credit risk on other receivables is managed by ensuring that credit is extended to entities with an established credit history. The credit history is determined by taking into account the financial position, past experience and other relevant factors. Credit is managed by setting the credit limit and the credit period for each entity. The utilisation of the credit limits and the credit period is monitored by management on a monthly basis.

In assessing whether the credit risk on a financial asset has increased significantly, the Company compares the risk of default occurring on the financial asset as at the reporting date with the risk of default occurring on that financial asset as at the date of initial recognition. In doing so, the Company considers reasonable and supportable information that is indicative of significant increases in credit risk since initial recognition and that is available without undue cost or effort. There is a rebuttable assumption that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due.

For these purposes default is defined as having occurred if the debtor is in breach of contractual obligations, or if information is available internally or externally that suggests that the debtor is unlikely to be able to meet its obligations. However, there is a rebuttable assumption that default does not occur later than when a financial asset is 90 days past due.

If the Company does not have reasonable and supportable information to identify significant increases in credit risk and/or to measure lifetime credit losses when there has been a significant increase in credit risk on an individual instrument basis, lifetime expected credit losses are recognised on a collective basis. For such purposes, the Company groups financial assets on the basis of shared credit risk characteristics, such as:

- type of instrument
- industry in which the debtor operates
- nature of collateral.

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit impaired include observable data about the following events:

- significant financial difficulty of the debtor
- a breach of contract
- it is probable that the debtor will enter bankruptcy
- the disappearance of an active market for the financial asset because of financial difficulties.

The gross carrying amount of financial assets with exposure to credit risk at the balance sheet date was as follows:

	12-month expected	Lifetime expected credit losses (see note below)						
	credit losses	(a)	(b)	(c)	Total			
	KSh'ooo	KSh'ooo	KSh'ooo	KSh'ooo	KSh'ooo			
31st December 2022								
Financial assets	21,584	_	_	_	21,584			
Other receivables	107,184	_	_	_	107,184			
Revolving fund advances	13,870	_	_	_	13,870			
Cash at bank	868,737				868,737			
Gross carrying amount	1,011,375				1,011,375			
Loss allowance	_							
Exposure to credit risk	1,011,375	_		_	1,011,375			



i) Credit risk (continued)

	12-month expected	Lifetime expected credit losses (see note below)							
	credit KSh'ooo		(a) KSh'ooo	(b) KSh'ooo		(c) KSh'ooo		Total KSh'ooo	
31st December 2021									
Financial assets	21,584		-	-		-		21,584	
Other receivables	108,251		-	1,750		-		110,001	
Revolving fund advances	7,735		-	-		-		7,735	
Cash at bank	993,646		-	_		-		993,646	
Gross carrying amount	1,131,216			1,750				1,132,966	
Loss allowance				(1,750)				(1,750)	
Exposure to credit risk	1,131,216		-	-		-		1,131,216	

Financial assets for which the loss allowance has been measured at an amount equal to lifetime expected credit losses have been analysed above based on their credit risk ratings as follows:

- (a) financial assets for which credit risk has increased significantly since initial recognition but that are not credit impaired;
- (b) financial assets that are credit impaired at the balance sheet date; and
- (c) trade receivables, contract assets and lease receivables for which the loss allowance is always measured at an amount equal to lifetime expected credit losses, based, as a practical expedient, on provision matrices.

ii) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities. The board has developed a risk management framework for the management of the company's short, medium and long-term liquidity requirements thereby ensuring that all financial liabilities are settled as they fall due. The company manages liquidity risk by continuously reviewing forecasts and actual cash flows, and maintaining banking facilities to cover any shortfalls.

The table below summarises the maturity analysis for financial liabilities to their remaining contractual maturities. The amounts disclosed are the contractual undiscounted cash flows.

31st December 2022	Less than one month KSh'ooo	Between 1-3 months KSh'000	Between 3-12 months KSh'000	Over 1 year KSh'ooo
Other payables	14,348		42,257	-
	Less than	Between	Between	Over
	one month	1-3 months	3-12 months	1 year
31st December 2021	KSh'ooo	KSh'ooo	KSh'ooo	KSh'ooo
Other payables	12,902		30,186	

iii) Market risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market price and comprises three types of risks: currency risk, interest rate risk and other price risk.

3. Risk management objectives and policies (continued)

iii) Market risk (continued)

Interest rate risk

Interest rate risk is the risk that the company's financial condition may be adversely affected as a result of changes in interest rate levels. The company's interest rate risk arises from deposits with banking institutions. This exposes the company to cash flow interest rate risk. Management consider that a change in interest rates of 1 basis points in the year ending 31st December 2023 is reasonably possible. If the interest rates on the company's deposit with financial institution at the year-end were to increase/decrease by this number of percentage points, with all other factors remaining constant, the post tax profit and equity would be higher/lower by KSh 5,892,0000 (2021: KSh 6,851,000) respectively.

To manage the interest rate risk, management has endeavoured to bank with institutions that offer favourable interest rates.

Other price risk

Other price risk arises on financial instruments because of changes in the price of a financial instrument. The company is exposed to other price risk on its investment in quoted shares. Management consider that a change in the market prices of its quoted shares of 10% either way in the year ending 31st December 2023 is reasonably possible. If the price of fair value through profit and loss financial assets decreased/increased by the said percentage, with other factors remaining constant, profit and loss and equity would decrease/increase by KSh 348,000 (2021: KSh 331,000).

Currency risk

The company is not exposed to currency risk.

b) Capital management

The company's objective in managing its capital is to ensure that it supports the development of its business and is able to continue as a going concern, while at the same time maximising the return to its shareholders. The company is not subject to any external capital requirements.

2022

2021

4.	Revenue	KSh'ooo	KSh'ooo
	Interest income on fixed deposits	77,549	86,694
5.	Other income		
	Registration fees	33	23
	Gain on disposal of assets	_	2,672
	Dividends received from investments in quoted shares	804	_
	Consultancy income - Gender	_	197
	Rental income	23,447	17,069
	Other income	467	1,028
		24,751	20,989
6.	Grant income	<u> </u>	
	Open Society Foundation (OSF) - Aquaculture	5,095	7,631
	Corporate	- -	84
	Other grants	1,356	
	Grand Challenges Canada (GCC) - Ford grant Tuvuke	4,146	_
	Meda	1,779	3,454
	AIDS Healthcare Foundation	-	295
	Hanseidel Foundation	_	2,231
	Uraia	1,226	1,721
	Amref	4,028	5,410
	UN Women	25,045	2,481
	Family Health International	<u> </u>	4,001
		42,675	27,308
7.	Changes in fair value		
•	These comprise changes in fair value of:	1,682	19,541
	Investment property	169	626
	Financial assets measured at fair value through profit and loss	1,851	20,167



8. Loss before tax

	(a) Items charged	2022 KSh'000	2021 KSh'ooo
	The following items have been charged in arriving at loss before tax:		
	Employee benefits expense (Note 8(b)) Depreciation of property and equipment Amortisation of intangible assets	160,051 4,273 23	158,386 3,522 43
	(b) Employee benefits expense The following items are included in employee benefits expense:		
	Salaries and wages Retirement benefit costs:	148,370	130,299
	National Social Security FundStaff gratuity	97 11,584	76 28,011
		160,051	158,386
	The average number of persons employed during the year, by category, were:	2022 Number	2021 Number
	Finance Programmes Information, Communication and Technology	6 9 2	6 8 2
	Corporate Talent and administration	9	8
	Total	32	30
9.	Tax expense	2022 KSh'000	2021 KSh'000
	Current tax Deferred tax (Note 13)	22 , 550 25 , 181	25 , 257 977
	Income tax expense	47,731	26,234
	The tax expense for the year differs from the theoretical amount that would result from applying the statutory tax rate of 30% to loss before tax as follows:		
	Loss before tax	(124,340)	(67,891)
	Tax calculated at the statutory rate of 30% Tax effect of:	(37,302)	(20,367)
	Expenses not deductible for tax purposes Change in tax rate	81,350 24,929	75,765 -
	Income not subject to tax Income tax expense	<u>(21,246)</u> <u>47,731</u>	<u>(29,164)</u> <u>26,234</u>
10	Fund halance	2022 KSh'ooo	2021 KSh'ooo
10.	Fund balance At start and end of year	1,586,102	1,586,102

The fund balance represents capital fund received from various donors. The fund balance is not distributable.

11.	Revaluation surplus	2022 KSh'ooo	2021 KSh'ooo
	At start of year Surplus on revaluation of property and equipment Deferred income tax relating to items that will not be reclassified	142,974 1,796 (539)	141,717 1,796 (539)
	At end of year	144,231	142,974

The revaluation surplus represent increase in the fair value of land and building, net of deferred tax, carried at revalued amounts.

12. Revolving fund reserve	2022 KSh'000	2021 KSh'000
At start of year Contribution during the year	10,790 4,690	6,292 4,498
At end of year	15,480	10,790

The fund balance represents 50% contribution by donors and 50% contribution by the company towards the revolving fund for Aquaculture project . In line with the donors agreement, these funds are set aside and can be only be utilised as advances to women groups undertaking aquaculture activities.

13. Deferred income tax

Deferred tax is calculated using the enacted rate of 30% (2021: 30%).

Deferred tax assets and liabilities, deferred tax (charge)/credit in the profit and loss account are attributable to the following items:

Year ended 31st December 2022 Deferred income tax liability	At 1st January KSh'ooo	Charged to other comprehensive KSh'000	Charged to profit & loss KSh'ooo	At 31st December KSh'ooo
Revaluation of property and equipment Revaluation of investment property	55,999 12,464	539 	_ 25,181	56,538 <u>37,645</u>
Net deferred tax liability	68,463	539	25,181	94,183
Year ended 31st December 2021				
Deferred income tax liability Revaluation of property and equipment Revaluation of investment property	55,460 11,487	539 	_ 	55,999 12,464
Net deferred tax liability	66,947	539	977	68,463



14. Property and equipment

	Land and buildings KSh'ooo	Computer equipment KSh'ooo	Motor vehicles KSh'ooo	Furniture, fitting & office equipments KSh'ooo	Total KSh'ooo
At 1st January 2021					
Cost or valuation	206,156	7,862	19,954	14,674	248,646
Accumulated depreciation	(1,796)	(7,107)	(19,954)	(12,626)	(41,483)
Net carrying value	204,360	755		2,048	207,163
Year ended 31st December 2021					
Opening carrying value	204,360	755	_	2,048	207,163
Additions	-	1,149	7,345	31	8,525
Disposals	-	_	(5,752)	_	(5,752)
Revaluation	1,796	_	_	_	1,796
Accumulated depreciation on disposals	-	_	5,752	_	5,752
Depreciation charge	(1,796)	(778)	(459)	(541)	(3,574)
Closing carrying value	204,360	1,126	6,886	1,538	213,910
At 31st December 2021					
Cost or valuation	206,156	8,893	27,299	14,705	257,053
Accumulated depreciation	(1,796)	(7,767)	(20,413)	(13,167)	(43,143)
Net carrying value	204,360	1,126	6,886	1,538	213,910
Year ended 31st December 2022					
Opening carrying value	204,360	1,126	6,886	1,538	213,910
Additions	-	1,753		767	2,520
Revaluation	1,796	_	_	_	1,796
Depreciation charge	(1,796)	(919)	(1,030)	(567)	(4,312)
Closing carrying value	204,360	1,960	5,856	1,738	213,914
At 31st December 2022					
Cost or valuation	206,156	10,528	27,299	15,472	259,455
Accumulated depreciation	(1,796)	(8,568)	(21,443)	(13,734)	(45,541)
Net carrying value	204,360	1,960	5,856	1,738	213,914

Leasehold land and buildings were valued (Level 2) on 31st December 2022 by Crystal Valuers Limited, independent valuers, on the basis of open market value. There was no revaluation gain or loss recognised in the current year.

The annual depreciation rates used are as follows:

	nale - 1/2
Leasehold land	Over lease period
Buildings	10 years
Computer equipment	30%
Motor vehicles	25%
Furniture, fitting and office equipment	12.5%

15. Investment property

	Leasehold land	Buildings	Total
	KSh'ooo	KSh'ooo	KSh'ooo
Year ended 31st December 2022			
At 1st January	240,000	1,015,000	1,255,000
Additions	_	3,318	3,318
Fair value gain	_	1,682	1,682
At 31st December	240,000	1,020,000	1,260,000
Year ended 31st December 2021			
At 1st January	240,000	995,000	1,235,000
Additions	_	459	459
Fair value loss		19,541	19,541
At 31st December	240,000	1,015,000	1,255,000

The fair value of the investment property is based on the valuation carried out by Crystal Valuers Limited independent valuers, on the basis of open market value (Level 2). The valuer is a registered valuer and has experience in the location and the category of the investment property being valued. The investment property was valued on 31st December 2022.

16.	Intangible assets	2022 KSh'000	2021 KSh'000
	Cost		
	At 1st January	8,625	8,602
	Additions	-	23
	At 31st December	8,625	8,625
	Amortisation		
	At 1st January	8,591	8,549
	Charge for the year	23	42
	At 31st December	8,614	8,591
	Net book value At 31st December	11	34



17. Financial assets

	Non- Current	2022 KSh'000	2021 KSh'000
	Treasury bonds	21,584	21,584
	Equity instruments	3,479	3,310
		25,063	24,894
	The fair values of government securities are based on prices published by brokers		
	(Level 2). The categorisation of assets carried at fair value by the levels defined in Note 1(a) is as follows:		
	Financial instruments measured at fair value through profit or loss	2022 KSh'000	2021 KSh'000
	Equity instruments	3,479	3,310
	The movement in the fair value of those assets measured at fair value based on Level 1 were as follows:		
	At start of year Gain on revaluation recognised in the profit or loss	3,310 169	2,684 626
	At end of year	3,479	3,310
18.	Investment in associate		
	At 1st January Share of (loss)/profit for the year* Impairment loss Disposal of shares	929,644 (12,292) - (1,000)	929,644 28,750 (28,750)
	At 31st December	916,352	929,644

The company's has an interest of 25% (2021: 25%) in the equity and voting rights of Kenya Women Microfinance Bank Limited . Kenya Women Microfinance Bank Limited is incorporated in Kenya and is unlisted. The principal place of business is along Mombasa Road, Nairobi.

19.	Revolving fund advances	2022 KSh'ooo	2021 KSh'000
	At 1st January	7,735	6,224
	Advances during the year	7,913	4,498
	Repayments	(1,778)	-
	Cash at hand		(2,987)
	At 31st December	13,870	7,735

20. Other receivables	2022 KSh'000	2021 KSh'000
Prepayments	2,483	1,721
Other receivables	107,184	108,251
Chase Bank Limited (under receivership)	-	1,750
Impairment of Chase Bank Limited balance		(1,750)
	109,667	109,972

Included under other receivables are bank balances held with Chase Bank Limited (under receivership). The bank balance has been reclassified from cash and cash equivalents to other receivables, because they are no longer deemed to be highly liquid investments that are readily convertible to cash.

21. Cash and cash equivalents	2022 KSh'ooo	2021 KSh'000
For the purpose of the statement of cash flow, cash and cash equivalents comprise the following:	KSII 000	KSII 000
Cash and current account balances	27,081	14,919
Deposits with financial institutions	841,656	978,727
	868,737	993,646
22. Other payables		
Other payables and accruals	14,348	12,902
Provision for gratuity	37,554	25,969
Provision for leave	4,703	4,217
Deferred income	15,022	3,963
	71,627	47,051
23. Related party transactions		

The following transactions were carried out with related parties which were related through common share holding and directorships.

The following transactions were carried out with related parties:

i)	Interest income	2022 KSh'ooo	2021 KSh'000
	Interest from fixed deposit	11,642	22,591
ii)	Director's remuneration		
	- as executives - fees	56,167 3,147 59,314	58,593 2,509 61,102
iii)	Key management compensation	84,529	82,636
iv)	Outstanding balances arising from sale and purchase of goods/services Loans and advances to other employees	10,259	5,988
	Investment in fixed deposits	86,233	127,914



24. New and revised financial reporting standards

The Company has not applied the following new and revised standards and interpretations that have been published but are not yet effective for the year beginning 1st January 2022.

- IFRS 17 Insurance Contracts (issued in May 2017 and amended in June 2020). The new standard, effective for annual periods beginning on or after 1st January 2023.
- · Amendments to IAS 1 titled Classification of Liabilities as Current or Non-current (issued in January 2020, amended in October 2022). The amendments, applicable to annual periods beginning on or after 1st January 2024.
- · Amendments to IAS 8 titled Definition of Accounting Estimates (issued in February 2021). The amendments, applicable to annual periods beginning on or after 1st January 2023.
- · Amendments to IAS 1 titled Disclosure of Accounting Policies (issued in February 2021). The amendments, applicable to annual periods beginning on or after 1st January 2023.
- · Amendments to IFRS 16 titled Covid-19-Related Rent Concessions Beyond 30th June 2021 (issued in March 2021). The previous amendment to IFRS 16 permitted the practical expedient to be applied only to reductions in lease payments that did not extend beyond 30th June 2021. This amendment, applicable to annual periods beginning on or after 1st April 2021 allows the practical expedient to be applied to reductions in lease payments that do not extend beyond 30th June 2022.
- · Amendments to IAS 12 titled Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (issued in May 2021). The amendments, applicable to annual periods beginning on or after 1st January 2023.
- · Amendments to IFRS 10 and IAS 28 titled Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (issued in September 2014). The amendments, applicable from a date yet to be determined.
- · Amendments to IFRS 9 and IFRS 17 titled Initial application of IFRS 17 and IFRS 9 Comparative Information (issued in December 2021). The amendments, applicable on initial application of IFRS 17
- · Amendment to IFRS 16 titled Lease Liability in a Sale and Leaseback (issued in September 2022). The amendment, applicable to annual periods beginning on or after 1st January 2024.
- · Amendments to IAS 1 titled Non-current Liabilities with Covenants (issued in October 2022). The amendments, applicable to annual periods beginning on or after 1st January 2024.

SCHEDULE OF OPERATING EXPENDITURE

ADMINISTRATIVE EXPENSES	2022 KSh'000	2021 KSh'000
Employment:		
Salaries and wages	89,153	69,273
Staff gratuity	11,584	28,011
Staff medical insurance	8,190	7,594
Provision for leave	487	(1,459)
Staff training	-	503
Total employment costs	109,414	103,922
Other administration expenses:		
Director's remuneration	59,314	61,102
Postage and telephone	1,591	1,634
Entertainment and travel	2,031	562
Printing and stationery	1,469	1,688
Advertising and marketing expenses	2,384	1,483
Audit fees	/5 !	,, ,
- Current year	710	678
Legal and professional fees	711	2,866
Secretarial fees	643	113
Motor vehicle running expense	1,131	2,074
Office expenses	5,237	3,818
AGM expenses	4,552	3,320
Subscription	91	264
Computer expenses	3,615	2,224
(Gain)/loss on foreign exchange	(39)	519
Bank charges and commissions	621	497
Donations	2,766	-
Fines and penalties	84	
Total other administration expenses	86,911	82,842
Total administrative expenses	196,325	186,764
ESTABLISHMENT EXPENSES		
Rent and rates	128	181
Insurance	2,007	1,824
Repair and maintenance	1,388	1,274
Depreciation of property and equipment	4,273	3,522
Amortisation of intangible assets	23	43
Total establishment expenses	7,819	6,844
RENTAL EXPENSES		
Repairs and maintenance	7,956	3,134
Security	1,576	2,543
Professional fees	108	431
Electricity and water	1,610	2,262
Insurance	1,575	1,195
Miscellaneous expenses		256
Total rental expenses	12,825	9,821



SCHEDULE OF OPERATING EXPENDITURE (CONTINUED)

4•	PROJECT EXPENSES	2022 KSh'000	2021 KSh'000
	Telephone and internet	103	988
	Printing and stationery	804	435
	Travelling and accommodation	29,661	6,525
	Depreciation	39	52
	Professional and consultancy fees	4,185	6,110
	Miscellaneous project expenses	7,113	5,510
	Total project expenses	41,905	19,620



PROGRAM UPDATES

ENA's THEORY OF CHANGE



UNDERSTAND

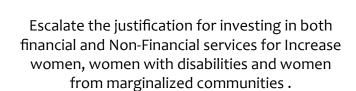
Understand the target group women, youth & PWDs needs chalenges and limitations to enjoying full life potential.

Increase women, women with disabilities and women from marginalized communities inclusion, visibility and participation.



DESIGN, INCUBATE & SCALE UP

Conceptualize and test for replication, while providing appropriate knowledge and creating linkages to facilitate outreach, depth and resourcing.





INFLUENCE

Partner with like minded stakeholders to catalyze behavioral change.

Facilitate documentation and sharing of lessons learnt and benchmark best practices with stakeholders.





ENA PROGRAMATIC FOCUS AREAS



COMMUNITY RESILIENCE AND LIVELIHOODS

To Enhance meaningful participation of women in the aquaculture and other food security related value chains for sustainable socio-economic Livelihoods.

2

WOMEN'S LEADERSHIP,
POLITICAL PARTICIPATION
AND GOVERNANCE

Gender Equality & Full Participation of Girls and Women in Democratic Processes and Leadership at all levels.

PEACE AND CONFLICT RESOLUTION

Peaceful, fair and Just Society To entrench a sustainable peace movement through active and inclusive public participation of women and cultivate a culture of constitutionalism in Kenya.

GIRLS EXCEL INITIATIVE

To Eradicate FGM, period poverty, teenage pregnancies and early marriages and support girls to excel in STEM.

5 FINANCIAL INCLUSION

To Improve the quality of life for women and their families in ENA's target Counties.

6

PROGRAM, COHESION & DEVELOPMENT

Program: Overarching Objective: To grow, deepen and expand ENA's Initiatives by 2027

Cohesion: To strengthen systems and structures for enhanced implementation of ENA's Programs

Development: Overarching Objective: Catalyze in-country growth and expansion of ENA

COMMUNITY RESILIENCE AND LIVELIHOOD

(Women Empowerment – Aquaculture)



ENA's Aquaculture initiatives have gone a long way in addressing women rights abuses and increased women's inclusion in the Aquaculture Value Chain especially in Homa Bay County.

Objective 1: To enhance the participation of women in the aquaculture value chain as a sustainable economic activity.

- i. Eighty-three women gained skills in financial literacy, group formation and management, leadership, business management, fish cage farming, and natural resources management. This has improved the management of their income-generating activities and in managing their groups and businesses.
- ii. In a male-dominated industry, 83 women supported by ENA started fish cage farming.
- iii. Increased Household-level income by 1.24 USD in 2 years (2019 0.16 USD a day to 1.4 USD a day by August 2021) for 83 women



- iv. Seventy-four women diversified their income streams and started businesses such as shop keeping, selling vegetables, and other fish products such as samosas.
- v. For the first time in the four beaches, twelve women were elected into the BMU leadership.
- vi. One woman was elected as the first-ever Mbita Sub-County female BMU Coordinator.

Objective 2: To strengthen women's voices and reduce human rights violations along the aquaculture value chain

- i. Four (4) BMUs developed gender-sensitive and responsive policies and service charters which are being implemented.
- ii. Gender desks set up in the four beaches (Wakula, Litare, Kaugege and Mrongo) managed by two trained gender focal points per beach. This has increased reporting on GBV and harmful practices. Six thousand and sixty-nine (6069) cases have been reported and referred to different government agencies. (The gender focal points are following up on support accorded to the GBV survivors).

Objective 3: To improve the business environment for women entrepreneurs by eliminating barriers that hinder them from accessing financial resources and attaining financial prosperity

- i. Members from 33 women groups in Marsabit and Samburu Counties gained skills in business management, record keeping, group leadership, and financial literacy. They started savings with financial institutions such as Solution SACCO and Transnational SACCO.
- ii. Increased savings amongst women groups in Samburu and Marsabit to grow their businesses (1 group saved Kshs 150,000 in a fixed deposit account.)
- iii. Members of 16 women groups in the two Counties trained on diversification and value addition ventured into craft making, beekeeping, and livestock farming. Other diversified trades include selling goat skin-made bags, belts, and wall mats by Wootu Mairoro women group, tents and chairs for hire by Naitumtum Ngai women group, while the Thatha Women group in Marsabit are constructing a social hall for hire.
- iv. Mobilized an additional 3 Million from MEDA in 2022.



Beneficiaries from the
Aquaculture
Initiative pose for a group
photo with ENA GCEO Dr.
Jennifer Riria (center)
together with Chief Guest
Mr. Jacob Obonyo from
National Affirmative Action
Fund and MEDA
Programme Manager Mr.
Walter Tinega (2nd right)
after the launch of the
Aquaculture technological
equipment on 31st October
2022.

Stakeholders, invited guests and beneficiaries from the Aquaculture Initiative symbolically row one of the launched engine motor boat back into the lake on 31st October 2022.





An engine motor boat that was handed of over to the Litare women group to aid in fish feed and harvest transportation on 31st October 2022.



FINANCIAL INCLUSION

Objective 1: To provide access to credit on the aquaculture value chain for women in Homa Bay County

- i. There has been increased access to financial solutions for women in Homa Bay County. Women gained skills in financial management and accessed Kshs. 12,161,115.90 as a loan to four women groups (Wakula, Mrongo, Litare, and Kaugege) to support fish cage farming.
- ii. The women groups have so far repaid a total of Kshs. 3,430,273,08 and retained Kshs 1,465,831.64 at group level
- iii. The women groups are now in their third cycle of fish farming as a result of the Revolving Loan Fund.



Table Banking: ENA in partnership with GCC and MEDA promotes sustainable livelihoods by providing financial and non-financial services to the poorest and most vulnerable women and their families.

WOMEN'S LEADERSHIP, POLITICAL PARTICIPATION AND GOVERNANCE

(Positioning/Democracy Programme)







Chagua Mama Last Mile Launch held on 18.07.2022 at Nakuru.

Women's Leadership, Political Participation and Governance

Objective 1: Increase the number of women in decision making spaces and in political leadership in Kenya by 2022

- i. In Collaboration with other partners, contributed to the increased number of female candidates running for various elective positions in 2022, standing at 1,773 compared with 1,259 in 2017 and 971 in 2013.
- ii. In partnership with other stakeholders, recruited and trained 184 women candidates to run for various elective positions during the 2022 General Election. These candidates included five (5) women with disabilities and sixteen (16) young women.
- iii. In partnership with the State Department for gender, developed and operationalized a National Curriculum for Training women in political campaigns Running to Win
- iv. Increased awareness of the benefits and need for gender inclusive leadership among seventeen (17) Million Kenyans through the CHAGUA MAMA Campaign.
- v. Increased ENA's funding for political initiatives from less than 1M to over Kshs. 50M and expanded the support base from one (NDI) to four Development Partners: URAIA, Global Fund for Women, UNWomen and Hans Seidel Foundation.

Objective 2: To advocate for the implementation of favourable gender and social inclusive reforms in Kenya ahead of the 2022 General Elections

- i. In collaboration with other stakeholders, contributed to the expansion and retention of political gains for women through the enactment of the Political Parties Bill (Amendment) 2022, which provided for a more favourable legal environment/provisions for the participation of women in the political parties and Political Party coalitions.
- ii. Created a network of over 852 Gender Champions to continually support, advocate for and safeguard gender gains anchored in the CoK 2010. (151 men and 701 women).
- iii. Published and distributed at least Ten Books/Booklets to build ENA's knowledge base on Women's Leadership. These include Three Series of the Book: Women Changing the Way the World Works, Two Books on the Constitutional Amendments; One Booklet on Accelerating gender Justice in Kenya; Two Books under the 'Running to Win' Training Modules; One Booklet on 'Why Electing Women Matters' and the DTF Strategic Plan (2022 2025/ PM&E Plan) among others.
- iv. Established a knowledge hub at ENA on information and data on the status of women leaders from diverse sectors.

Objective 3: Strengthen DTF to implement ENA's Political Initiatives under the Positioning & Democracy Program

i. Established and operationalized the Democracy Trust Fund (DTF) as the Local Implementing partner (LIP) for ENA's political initiatives.



- ii. Increased levels of ENA's profile and standing internationally, regionally and locally following recognition of ENA by the Apolitical Foundation in 2022 as one of the 28 most innovative political organizations to watch globally.
- iii. Proved that the DTF innovation is a viable and replicable model for addressing the challenge of gender equality, specifically for increasing the number of women in leadership and as a viable alternative to implement the problematic constitutional provision of 'Not More than Two Thirds.'
- iv. Clarified the strategic direction for DTF for the next five years through the development of the DTF Strategic Plan 2022 2027 and the PM&E Plan.



Dr. Jennifer Riria, Group CEO ENA (Left), Dr. Stephen Jackson, UN Resident Coordinator in Kenya (Center) and Anna Mutavati, UN Women Kenya Country representative display partnership documents after signing a partnership agreement on February 9th 2022, towards accelerating the attainment of Gender Inclusive and responsive leadership in Kenya.



A picture of the Chagua Mama campaign materials including posters and lesos for women political aspirants handed over to them on 16th June 2022.



Chagua Mama Stickers



Chagua Mama Leso







Dr. Jennifer Riria flags off 100 branded Boda Boda riders at the Afraha Stadium for the Chagua Amani! Chagua Mama! match around Nakuru city on 18.07.2022.



GENDER MAINSTREAMING

Objective 1: Strengthen capacity of 30 CSOs to advocate for gender responsive policies and programming through evidence-based advocacy and research in Marsabit and Samburu Counties

- i. In collaboration with the County government and Beach Management Units, operationalized gender desks at the four beaches Wakula, Mrongo Kaugege and Litare, which enhanced the fight against gender based violence and other human rights violations against women. Women leaders were included in the Beach Management Units' work.
- ii. ENA supported the formation of Samburu CSO Network and Marsabit CSO network. The two networks have engaged in evidence based advocacy at the county level.
- iii. Thirty-nine (39) Civil Society Organizations (CSO) in Marsabit and Samburu counties participated in the development of the County Gender Policies.
- iv. Forty-seven (47) participants were equipped with skills on gender mainstreaming, evidence–based advocacy, and gender responsive policy development.



Women participants from Marsabit County (above) and Samburu County (below) pose for a group photo after a successful training to amplify the participation of women in decision-making processes at county level.

GIRLS EXCEL INITIATIVE

Objective 1: To increase the number of girls taking up and excelling in STEM.

- i. Launch of one Hesabu club in Kithangari Secondary School; hence the average science score in the school rose from D to C-.
- ii. Six hundred thirty-seven (637) girls were reached with information on the importance and opportunities that STEM uptake offers.
- iii. Five hundred (500) girls gained skills on Sexual Reproductive Health (SRH) and received dada packs, sanitizers, hand-washing soap and school materials such as geometrical sets and mathematics revision books.



#Girls Excel: Hesabu club members from Kithangari Girls Secondary School pose for a group photo at Meru University of Science and Technology during their exchange and exposure visit at the institution.

Objective 2: To contribute to the improved awareness of the local context on FGM, CEFM and teenage pregnancies and available services among community members

- i. Recruited one male champion in support of the eradication of period poverty among students.
- ii. Increased knowledge and skills amongst 24 Community Champions on FGM in Narok County on eradication of FGM, teenage pregnancies, early and child marriages.



- iii. Increased awareness on effects of FGM, teenage pregnancies, child early and forced marriages amongst 480 community members in Narok County. As a result, 16 teenage mothers in Narok County re-enrolled back to school.
- iv. Due to sensitization and activism by the community champions, 55 children were enrolled in schools in May 2022 compared to none in the past.



End FGM Now!

ENA in collaboration with other partners continues to challenge retrogressive cultural practices including FGM, teenage pregnancies, early marriages, period poverty and promotes uptake of STEM subjects among girls in secondary schools.



Eradicating FGM:
Community
Champions pose
for a group
photo with the
ENA team after
a successful
induction meeting
held on March
22nd, 2023 in
Narok County to
address the issues
of FGM, CEFM,
and teenage
pregnancies.



Lending a hand: ENA Group CEO Dr.Jennifer Riria (right) hands over donations for the families affected by the Laikipia fires to Laikipia Maendeleo ya Wanawake Chair, Helen Kurutu (Center) and Magdalene Wacheke (Left) resident of Nanyuki on 31st January 2022.

TUVUKE INITIATIVE

Overall Objective: To promote a peaceful fair, and democratic electoral process in Kenya by fostering a culture of peace, entrenching broad political participation and advocating for acceptance and diversity.

Objective 1: To strengthen the capacity of grassroots women to engage as peace ambassadors in their communities

One hundred and twenty women (120) gained skills in facilitating peace processes (90 from the informal settlements in Nairobi and 30 from Laikipia County).

Objective 2: Through advocacy, increase participation of grassroots women in peace building efforts at all levels by December 2021

i. Donations for the persons displaced in Laikipia due to conflict were mobilized and handed over to the communities.



- ii. One hundred and five (105) women peace ambassadors actively engaged in promoting peace messages in the informal settlements of Nairobi. They raised awareness of the need for maintaining peace and co-existence amongst communities.
- iii. The Women Peace Caucus was established in Laikipia.
- iv. Facilitated peace dialogues, prevention of conflict and restoration of peace amongst communities in Laikipia County with great success.
- v. Three community-based peace outreach missions were facilitated on the 7th, 8th and 9th of July 2022 in Kangemi, Kamukunji and Mathare informal settlements with follow-up meetings with local peace mechanisms. Results attained as a result include:
 - a) Community awareness on their role in maintaining peace during elections raised
 - b) Women peace ambassadors linked to the District peace committees
 - c) Women pace ambassadors and communities gained skills on early detection of violence and violence triggers
 - d) Communities equipped with information on reporting pathways in case of violence or threats of violence
- vi. The initiative was funded through UN Women for training women in Laikipia and institutional funds for the training and engagement of women peace actors in Nairobi.



Peace Starts with Me

PROGRAM, COHESION AND DEVELOPMENT

PROGRAM

Objectives: To ensure growth, sustainability and scalability of ENAs programs in all focus areas

- i. Eleven thousand four hundred and twenty-seven(11,427) people engaged directly through the four focus areas, and an estimate 38 million reached indirectly through increased messaging and advocacy for women in leadership-17M (P&D) improved livelihoods and economic empowerment -100,000 (WE), prevention of FGM-3000, promotion of STEM -1000 and increased voice and agency of women in Peacebuilding 40,000 (Tuvuke-peace messages and sign-ups) and on mediation and peace promotion (Special projects)-20M.
- i. Increased ownership and sustainability of interventions (Better engagement with beneficiaries and LIPs in all focus areas) e.g. through DTF, Women Groups in Homa Bay County, Community Champions in Narok County, and women peacekeepers in Nairobi informal settlements.
- i. Strengthened programmatic approach in Resource Mobilization efforts. Awaiting feedback on two proposals that integrated WE and Girls Excel.

COHESION

Objectives: To develop systems and structures to ensure smooth implementation of initiatives under ENAs focus areas in a sustainable and replicable manner

- i. Enhanced engagement of LIPs (Mfangano Paralegals and Redeemer CBO in Homa Bay, Community Health Partners and Uncut Gems Anti FGM Foundation in Narok, Peace Net and Diamond Women Group in Nairobi's informal settlements, Youth and Women Advocacy Network in Meru, and DTF nationally) resulting to effective program implementation.
- ii. Trained 31 participants from six (6) LIPs on organizational standards and procedures in program execution, finance and procurement management, M&E, communications and Technology.
- iii. Enhanced efficiency in program delivery through the use of checklists to guide program staff and minimize logistical flaws.
- iv. A total of 380 women with disabilities engaged in the programs.
- v. Initiated possible collaboration with a new development partner-UNESCO.



DEVELOPMENT

Objective: Ensure continuous review of achievement and processes of all focus areas and advice Group CEO on future plans for the national program

- i. Replication of programs- Girls Excel interventions in Meru replicated in Narok (entry processes, mapping of women groups for Revolving Loan Fund.
- ii. Growing partnership with likeminded partners such as International Alert, STEM Impact Centre, Team Restorers (Mobile App) Computer for Schools Kenya and Green Sunking.
- iii. Women Empowerment /Girl's excel scale-up opportunities through two concepts and four proposals developed hoping to increase the number of women groups and Counties engaged.
- iv. Mobilized Kes.6 Million from UN Women for the mediation work, led the second phase of mobilizing resources from MEDA of Kes. 3 Million and negotiated the sign-off of GCC funding of Kes. 9 Million.



Echo Network Africa Strategy Drivers and Board of Directors work in concert to achieve results.





Drumming Up Support: ENA Board Members (above) and ENA staff members (below) receive







Chagua Mama Campaign materials ahead of the August 2022 general elections.

ECHO NETWORK AFRICA LIMITED

(A Company Limited by Guarantee)						
NOMI	NATION PAPER					
Date:	••••••					
The Chief Executive Officer Echo Network Africa Limited PO Box 55919, 00200 NAIROBI				The Company Secretary PO Box 10643-00100 NAIROBI		
	ION OF DIRECTORS ANNUAL GENERAL M	IEETING				
	e of person inated	Member No	Address and Telephone Contact	Profession	Signature of Person Accepting Nomination	
	ne undersigned, being mentioned member	_	of Echo Network Afri d of Directors.	ica Limited hereby	nominate the	
1.	Proposed by		Membo ame)	er No		
	of(Address)		Signature			
2.	Seconded by		Member No)		
	of	•	ame)			
	(Address)	••••••	Signature	••••••••	•••••	
Note:						



- 1. Nomination papers must be in the hands of the Company Secretary, PO Box 10643 00100, Nairobi, Kenya or the Chief Executive, at the Company's Head Office, PO Box 55919, 00200 Nairobi by 26th July 2023.
- 2. In accordance with the Article 44.1 of the Company's Articles of Association, the Directors of the Company shall be drawn from among women citizens with a banking, Financial management, legal, marketing and entrepreneurship background or any other professional or business background that may be considered useful for the business of the Company.

PROXY FORM

ECHO NETWORK AFRICA LIMITED(A Company limited by Guarantee) PO Box 55919, 00200 NAIROBI

ANNUAL GENERAL MEETING 16th August 2023

I/WE
Of (Address)
being a member of the above Company, hereby appoint:
Of (Address)
Whom failing
Of (Address)
or failing her, the Chairperson of the Meeting, as our/my proxy, to vote for us/me and on our/my behalf at the Annual General Meeting of the members of Echo Network Africa Limited to be held on 16 th August 2023 and at any adjournment thereof.
As witness our/my hand thisday of2023.
Signed

Note:

- 1. Representation at the meeting will be **strictly** by proxy for group and corporate membership. A proxy form must be duly completed by the group or corporate appointing one representative to attend and vote in its stead.
- 2. Proxies must be received by the Company Secretary at the Company's Offices, Mucai Drive, Off Ngong Road PO Box 55919, 00200 Nairobi by 8.00 a.m. on 17th August 2023.



ECHO NETWORK AFRICA LIMITED (Kampuni Inavodhihitiwa kwa Dhamana)

(Kampuni mayodinbitiwa kwa bhamana)								
HATI YA UTEUZI								
Tarehe:								
Mkurugenzi Mkuu Mtendaji Echo Network Africa Limited PO Box 55919, 00200 NAIROBI UCHAGUZI WA WAKURUGENZI MKUTANO MKUU WA 2023								
Jina la mtu anayeteuliwa		Nambari ya Mwanachama	Anuani na Nambari ya Mawasiliano	Kazi	Saini na Mtu Anayekubali Uteuzi			
Sisi, waliotia saini hapa chini, tukiwa wanachama wa Echo Network Africa Limited tunamteua mwanachama aliyetajwa hapo juu kuwa mmoja katika Bodi ya Wakurugenzi.								
1. Amependekezwa na Nambari ya Mwanachama								
	(Jina) la Saini (Anuani)							
2.	Ameungwa mkono na							
	la(Anuani)		Saini					

Maelezo:

- 1. Hati za uteuzi lazima ziwe mikononi mwa Katibu wa Kampuni, S.L.P 10643 00100, Nairobi, Kenya au Mkurugenzi Mtendaji Mkuu, katika Ofisi Kuu ya Kampuni, S.L.P 55919, 00200 Nairobi kabla ya tarehe 26 Julai, 2023.
- 2. Kwa mujibu wa Kifungu cha 44.1 cha Sheria ya Kampuni, Wakurugenzi wa Kampuni watateuliwa kutoka kwa wanawake walio na tajriba katika benki, Usimamizi wa Fedha, sheria, uuzaji na ujasiriamali au tajriba yoyote ya kitaalam au biashara ambayo inaweza kuzingatiwa kuwa muhimu kwa shughuli ya Kampuni.



FOMU YA MAWAKALA

ECHO NETWORK AFRICA LIMITED (Kampuni Inayodhibitiwa kwa Dhamana) S.L.P 55919, 00200NAIROBI **NAIROBI**

MKUTANO MKUU WA MWAKA TAREHE 16 AGOSTI, 2023

Wa (Anuani)
kama mwanachama wa Kampuni iliyotajwa hapo juu, namteua:
Wa (Anuani)
Ambaye kwa kutokuwepo kwa
Wa (Anuani)
au kwa kutokuwepo, Mwenyekiti wa Mkutano, kama wakala wetu/wangu, kutupigia kura/na kwa niaba yetu/yangu kwa Mkutano Mkuu wa Mwaka wa wanachama wa Echo Network Africa Limited utakaofanyika tarehe 16 Agosti 2023 hadi utakapoahirishwa.
Kama ilivyoshuhudiwa: siku ya 2023.
Saini

Maelezo:

- 3. Uwakilishi katika mkutano huu utakuwa na wakala wa ushirika kwa uanachama wa kikundi na wa kampuni Fomu ya wakala lazima ikamilishwe ipasavyo na kikundi au shirika linaloteua mwakilishi mmoja kuhudhuria na kupiga kura kwa niaba yake.
- 4. Fomu ya Mawakala lazima ipokelewe na Katibu wa Kampuni katika Ofisi za Kampuni, Mucai Drive, Kando ya Barabara ya Ngong S.L.P 55919, 00200 Nairobi ifikapo saa 2.00 asubuhi tarehe 17 Agosti, 2021.

NOTES



NOTES



The Jennifer Rivia Hub

ENA's ultimate goal is to develop income streams that supplement partner resources in order to achieve continued institutional sustainability. The Jennifer Riria Hub which is one of the institutional investments, is an ultra-modern, state of the art facility developed by Echo Network Africa (ENA).



P.O. BOX 55919, GPO 00200. Nairobi, KENYA Tel: +254 (0) 20 218 0384 Mobile: 0727 910 000 / 0738 910 000 Email: info@enafrica.org / Web: www.enafrica.org