

**ECHO NETWORK AFRICA LIMITED**  
(A COMPANY LIMITED BY GUARANTEE)

**ANNUAL  
REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

© Echo Network Africa 2024

# ANNUAL REPORT


FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023





# TABLE OF CONTENTS

1.0	INTRODUCTION.....	20
2.0	PROGRAMME & ANCHOR CENTRES .....	21
2.1	COMMUNITY RESILIENCE AND LIVELIHOOD .....	23
2.2	WOMEN'S LEADERSHIP, POLITICAL PARTICIPATION & GOVERNANCE.....	26
2.3	PEACE AND CONFLICT RESOLUTION PROGRAM CENTRE .....	29
2.4	GIRLS EXCEL INITIATIVE.....	31
2.5	FINANCIAL INCLUSION.....	33
2.6	THE SPECIAL PROJECTS .....	34
2.6	COMMUNICATION AND PUBLIC RELATIONS.....	37
2.7	TALENT MANAGEMENT AND DEVELOPMENT .....	38
2.8	INFORMATION COMMUNICATION TECHNOLOGY.....	38
2.9	PLANNING MONITORING AND EVALUATION.....	39
2.10	INTERNAL AUDIT AND RISK COMPLIANCE.....	40
3.0	ANNUAL FINANCIAL STATEMENTS AND REPORTS .....	41
3.1	COMPANY INFORMATION .....	42
3.2	REPORT OF THE DIRECTORS .....	43-44
3.3	STATEMENT OF DIRECTORS' RESPONSIBILITIES.....	45
3.4	REPORT OF THE INDEPENDENT AUDITOR .....	46
3.5	PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME.....	49
3.7	BALANCE SHEET.....	50
3.8	STATEMENT OF CHANGES IN EQUITY.....	51
3.9	STATEMENT OF CASH FLOWS .....	52
3.10	NOTES .....	53-73
3.11	APPENDIX I - II: SCHEDULE OF OPERATING EXPENDITURE .....	74-75



# LIST OF ACRONYMS / ABBREVIATIONS

- AGM** – Annual General Meeting
- AWLN** – Africa Women Leadership Network
- DTF** – Democracy Trust Fund
- ENA** – Echo Network Africa
- ENAF** – Echo Network Africa Foundation
- FGM** – Female Genital Mutilation
- GBV** – Gender Based Violence
- JRH** – Jeniffer Riria Hub
- LIP** – Local Implementing Partners
- SPV** – Special Purpose Vehicle
- STEM** – Science Technology Engineering and Mathematics
- TOT** – Training of Trainers

# NOTICE TO ALL MEMBERS

**NOTICE** is hereby given that the 2024 Annual General Meeting of the Company will be held via electronic means on Friday, 23 August 2024 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 16th August 2023.
4. To receive the Chairperson's Report.
5. To receive the President/CEO's Report.
6. To receive, consider and adopt the audited Financial Statements for the year ended 31 December 2023 together with the Directors' and Auditors' Reports thereon.
7. To note that Ms. Jennifer Nyambura Kamande and Ms. Elizabeth Achola Mang'eni have completed their two-year term in accordance with Article 44 of the Company's Articles of Association and are not eligible for re-election as Directors.
8. To appoint 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. To transact any other business of which due notice has been given.

## BY ORDER OF THE BOARD



**Winnie Jumba**  
**Company Secretary**  
**P.O. Box 10643 – 00100**  
**NAIROBI**

**Date: 1<sup>st</sup> August 2024**

# ILANI KWA WANACHAMA WOTE

**TANGAZO** linatolewa hapa kwamba Mkutano Mkuu wa Mwaka wa 2024 wa Kampuni utafanywa kwa njia ya mtandao Ijumaa, tarehe 23 Agosti 2024 saa 4.00 asubuhi ili kuangazia 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. Ili kuthibitisha kumbukumbu za Mkutano Mkuu wa Mwaka uliofanyika tarehe 16 Agosti 2023.
4. Kusikiliza Ripoti ya Mwenyekiti.
5. Kusikiliza Ripoti ya Rais/Mwenyekiti.
6. Kusikiliza, kujadili na kupitisha Taarifa za Ukaguzi wa Hesabu za Fedha za mwaka uliokamilika tarehe 31 Disemba 2023, pamoja na Ripoti ya Mkurugenzi na Ripoti ya Mkaguzi wa Hesabu.
7. Ikumbukwe kwamba Bi. Jennifer Nyambura Kamande na Bi. Elizabeth Achola Mang'eni wamekamilisha muhula wao wa miaka miwili kwa mujibu wa Kifungu cha 44 cha Kanuni za Sherua ya Makampuni na hawastahiki kuchaguliwa tena kuwa Wakurugenzi.
8. Kuteua RSM Eastern Africa, Certified Public Accountants (Kenya) kama Wakaguzi wa Hesabu wa Kampuni kwa mujibu wa Kifungu cha 721 (2) cha Sheria ya Makampuni ya 2015 ili kuwaidhinisha Wakurugenzi kutoa malipo yao kwa mwaka wa kifedha unaofuata kwa mujibu wa kifungu cha 724(1) cha Sheria ya Makampuni, 2015.
9. Kufanya shughuli nyingine yoyote ambayo kwayo ilani yake imetolewa.

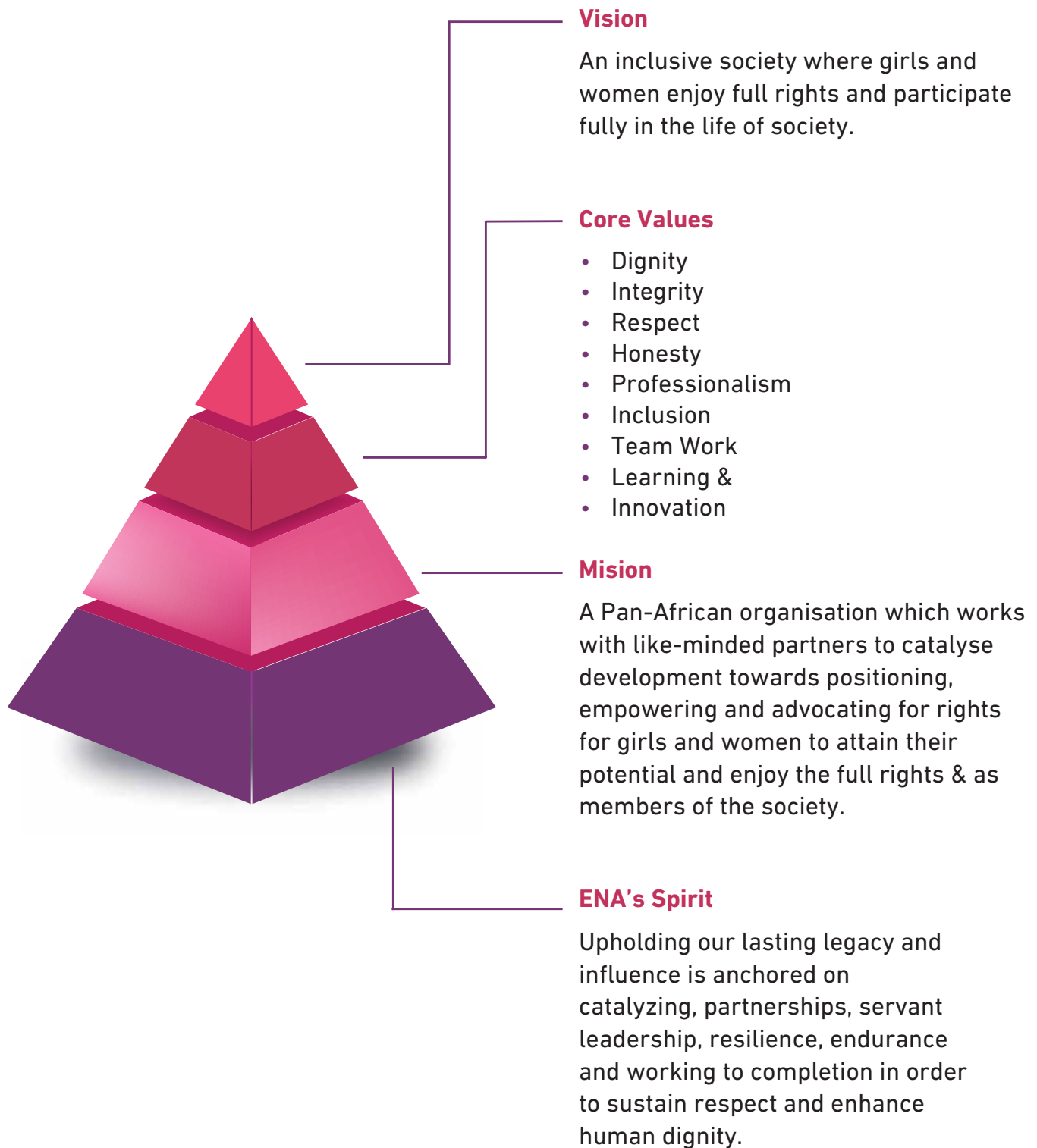
## KWA ILANI YA BODI



**Winnie Jumba Katibu Wa Kampuni  
S.L.P 10643 – 00100 NAIROBI**

**Tarehe: Tarehe 1Agosti 2024**

# VISION, MISSION, CORE VALUES & SPIRIT





## WELCOME NOTE

---

I take this opportunity to welcome all of us to this Annual General Meeting (AGM) of Echo Network Africa. Your presence today is a clear indication of your love and commitment to the vision, mission and Spirit of ENA . It is a recognition that this organization needs the contribution of each one of us – the Members, Board, Staff and Partners to grow and thrive. I have no doubt that together, we shall take ENA to the next level of greatness. I invite you to engage with the Reports presented to you today and enjoy fellowship with each other. *Karibuni.*

**Dr. Jennifer Riria, PhD, EBS, MBS,  
HRH/Goodwill Ambassador, ICON  
Group CEO Echo Network Africa.**



# PROFILES

## BOARD OF DIRECTORS



**Eyes on the Ball:** A vibrant Board of Directors with diverse skills ensures that ENA maintains a strategic and long range vision in line with the mission and goals of the organization.



**Dr. Nyambura Koigi DBA,  
FCS, FKIM, MBS  
Chairperson  
Echo Network Africa**

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 Order 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.



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

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 catalyzes empowerment, positioning and advocating for women, youth and women with disabilities (PWDs). Dr. Riria is also the founding member of Kenya Women Holding, Kenya Women Finance Trust Microfinance Bank, Jitegemee Trust, Jabali Microserve Ltd., Democracy Trust Fund and Client Share Ownership Program. She is distinguished as a Microfinance Banker and Practitioner, Researcher and Gender Specialist. She has led KWFT for over three decades, and propelled it from an unprofitable NGO to a medium sized Bank, serving low income women and their families all over the country.

KWFT has served over 3 Million women and disbursed



**Ursula Sore Bahati**  
**Vice Chairperson**

A Socio-development Gender Specialist with over 18 years' experience managing multifaceted programs interventions, women's economic empowerment, community-based development and sexual and reproductive supporting women leadership and political participation, HIV&AIDS Coordination, adolescent and youth 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 UN Women (UNWomen), 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.

over US\$ 3 billion over a period of 30 years. As the CEO she spearheaded the transformation of KWFT from a microfinance institution to a regulated middle-sized bank 2004-2009. She has served in many other leadership roles in financial, public, and health institutions for which she has been recognized locally and internationally. Dr Riria is the Patron of the Democracy Trust Fund (DTF) a semi-autonomous organization that supports and positions women to participate in democratic processes. Additionally, Dr. Riria is the Chairperson of the Africa Women Leaders Network - Kenyan Chapter. Recently she re-launched the "Jennifer Riria Foundation" whose focus is to enhance young women's leadership through innovations and connecting them with the private sector.

In addition to over thirty-eight (38) 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 life is her passion Dr. Riria served on many Boards including Women's World Bank Board which is an international microfinance network of microfinance institutions and banks for 21 years, which she was the Chairperson.



**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.



**Verity 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). The project developed the first Environment Action Plan for Kenya, resulting in the development of the Environmental Management and Coordination Act which established the National Environment Management Authority (NEMA). Her strengths include team leadership, project management, strategy development, partnership building, coordination, and representation. She is also a certified Mediator.

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 I.



**Joyner Okonjo**  
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.



**Elizabeth Achola Mang'eni,**  
Director

Oliver is a seasoned high-level executive with over 25 years work experience in the development and humanitarian sectors. He has been an Executive Director for various organizations since 2008. He is currently the Executive Director for Uraia Trust. He is a Board member of various national and international organizations.

His experience has spanned several countries and continents.

He is a PhD Candidate and a holder of MA, International Relations and Diplomacy from University of Nairobi and a BA, Economics from Kenyatta University. He has post graduate Diplomas in Business Management and in Human Resources Management from Kenya Institute of Management.

He is bilingual (English and French) and very passionate about gender and justice for all.

He is a former international boxer who represented and captained Kenya in various international tournaments



**Dr. Oliver Waindi**  
Director

# MESSAGES FROM THE CHAIRPERSON

---

**Dr. Nyambura Koigi**  
Chairperson, Board of Directors - ENA



Dear Esteemed Members,

It is with great pleasure that I welcome you to this AGM which marks 41 years since ENA was established way back in 1982. Celebrating 41 years is not a mean task. We thank each one of you for the various roles you have played to make this organization the successful entity we are today. Without your collective and individual contributions, there would be no ENA to celebrate. Indeed, there would be no AGM. I want to sincerely thank you for attending today's AGM and for your continued engagement with the affairs of your institution throughout the past Year, 2023.

***Karibuni!***

I am indeed humbled to serve as your Chairperson in this season and build on what other women leaders before me, have built. I owe a great debt of gratitude to you, Honourable Members. Together with my fellow Board of Directors, we remain fully seized with the fact that the responsibility bestowed upon us is as serious, as it is heavy. I wish to assure this AGM of our commitment to the cause for which this organization was set up and to grow and build on the powerful legacy left by the women before us. This is the least we can do.

I am happy to report to this AGM that the institution you have allowed us to run on your behalf is firmly on course in the pursuit of the vision and mission of creating an equitable society in which all human beings - men and women, boys and girls - have equal rights, without discrimination. Indeed, this is the sum total of the objectives of the Strategic Plan that Members approved in December 2022. I wish to assure the Members that this Strategy is on course and that the Board is monitoring execution and providing strategic direction to ensure implementation. The Board looks forward to leveraging the lessons learnt in 2023 to drive program growth, including expansion and replication to other countries in Africa in line with the Strategy.

Further, I am pleased to report to this AGM that by the close of 2023, the Board successfully mid-wived the birth of Echo Network Africa Foundation and the first Country Office in Kenya as

guided by this AGM. Both institutions are operating in concert with the Foundation taking on the roles of resource mobilization, Partnership building, policy formulation, and institutional growth and expansion while the Kenya Country office remains as the implementation arm in line with the catalyzing strategy approved by the Board and noted by the AGM. The Kenya Country office is the model for prove of concept for expansion to other countries in Africa.

Throughout 2023, the Board ensured that ENA maintained and adhered to the highest standards of good governance including full separation of roles between the Executive and the Board. Further, the Board has kept a keen eye on the financial health of the institution including ensuring prompt approval of budgets and plans, as well as maintaining zero audit queries. I am happy to report in this AGM that the financial statements for the year ending 31<sup>st</sup> December 2023 were duly audited and a clean audit report given. I assure Members that the Board will maintain its vigilance on institutional finances to ensure institutional stability, sustainability and growth.

Additionally, the Board continues to put safeguards in place and maintain a clear separation of development and political initiatives undertaken with ENA taking on development initiatives while political initiatives are undertaken by our homegrown associate LIP, the Democracy Trust Fund (DTF). This separation has gone a long way to safeguard ENA from political risks.

The Board keenly tracked implementation and adherence to institutional policies and guided management on gaps to ensure compliance with the Constitution of Kenya 2010 and all other applicable laws and best practices.

In 2023, the Board saw one Director transition out and replaced in accordance with ENA's policy on Board Rotation. Ms Selina Kandie exited and Dr. Oliver Waindi was appointed. Today, two more Directors will be exiting and shall be replaced. The culture of Board Rotation has been essential to the overall health and sustainability of this institution and ensured that the requisite skill-sets are available within Management and Board, to position the institution in such a way that it can meet both present and future challenges. I take this opportunity to congratulate and welcome the new Board Members who this AGM will appoint to serve ENA in the coming years.

Finally, I wish to thank the Group CEO and Management for the hard work they continue to put to ensure that this organization stays true to its purpose, despite challenges. Special appreciation to Dr Jennifer Riria, our CEO for putting ENA on the global map and for dedicated service to this organization. I am grateful to the Membership for your unwavering commitment to the aspirations of this organization and for attending this AGM. To each of you, I say, '*Asante sana*'

I close by assuring this AGM that ENA is in good hands and is heading in the right direction. As your Board, we will remain vigilant and will not shy away from making hard decisions to protect the interests of our members and the legacy of the institution. I am convinced that by working together in concert and pulling in the same direction, we shall take ENA to the next level of growth and impact. God bless ENA. God bless Kenya.

Thank you.

Sincerely,

**Dr. Nyambura Koigi**  
**Chairperson, Board of Directors - Echo Network Africa**



# UJUMBE KUTOKA KWA MWENYEKITI, ECHO NETWORK AFRICA

Dkt. Nyambura Koigi - Mwenyekiti,  
Bodi ya Wakurugenzi - ENA

## Ripoti ya Mkutano Mkuu wa Mwaka uliyokamilika tarehe 31 Desemba 2023

Wanachama Wapendwa,

Kwa furaha kubwa ninawakaribisha katika Mkutano Mkuu wa Mwaka ambao unaadhimisha miaka 41 tangu ENA ianzishwe mwaka wa 1982. Kusherehekea miaka 41 sio mafanikio madogo. Tunawashukuru kila mmoja wenu kwa majukumu mbalimbali ambayo mmetekeleza ili kufanya shirika hili kuwa chombo chenye mafanikio tulicho leo. Bila michango yako binafsi na ya pamoja, kusingekuwa na ENA ya kusherehekewa. Kwa hakika, hakungekuwa na Mkutano Mkuu wa Mwaka. Ninataka kuwashukuru kwa dhati kwa kuhudhuria Mkutano huu Mkuu wa Mwaka leo na kwa kuendelea kujihusisha na masuala ya taasisi hii katika kipindi chote cha Mwaka uliopita, 2023. **Karibuni!**

Hakika ninahisi kuheshimika kuhudumu kama Mwenyekiti wenu katika mhula huu na kuendeleza yale ambayo viongozi wengine wanawake walionitangulia walijenga. Nina deni kubwa la shukrani kwenu, Wanachama Waheshimika. Pamoja na Bodi ya Wakurugenzi wenzangu, tumesalia kujitolea kikamilifu na kwa hakika kwamba jukumu tulilopewa ni zito na gumu. Ningependa kuuhakikishia Mkutano huu Mkuu kuhusu kujitolea kwetu kwa sababu ambayo shirika hili lilianzishwa na kukua na kuendeleza urithi thabiti ulioachwa na wanawake ngangari waliotutangulia. Hili ndilo tungeweza kufanya.

Nina furaha kutoa taarifa kwa Mkutano huu Mkuu wa Mwaka kwamba taasisi muliyoturuhusu kuendesha kwa niaba yenu iko imara katika kutekeleza dira na dhamira ya kuunda jamii yenye usawa ambamo wanadamu wote - wanaume na wanawake, wavulana na wasichana - kuwa na haki sawa, bila ubaguzi. Kwa hakika, hii ni jumla ya malengo ya Mpango Mkakati ambayo Wanachama waliidhinisha Desemba 2022. Ningependa kuwahakikishia Wanachama kwamba Mkakati huu uko kwenye mkondo unaofaa na kwamba Bodi inasimamia utekelezaji na kutoa mwelekeo wa kimkakati ili kuhakikisha utekelezaji wake. Bodi inatarajia kutumia mafunzo yaliyopatikana mwaka wa 2023 ili kuimarisha ukuaji wa programu, ikijumuisha upanuzi na kuendeleza programu hii katika nchi nyingine barani Afrika kulingana na Mkakati wa ENA.

Zaidi ya hayo, nina furaha kutoa ripoti kwa Mkutano Huu Mkuu wa Mwaka kwamba kufikia mwisho wa 2023, Bodi ilifanikiwa kuwa katikati ya kuanzishwa kwa Echo Network Africa Foundation na Ofisi ya kwanza ya Nchi nchini Kenya kama ilivyoongozwa na Mkutano Mkuu wa Mwaka. Taasisi zote mbili zinafanya kazi kwa



pamoja huku Wakfu ukichukua majukumu ya kuchangisha rasilimali, kujenga ushirikiano, kuunda sera, na ukuaji na upanuzi wa taasisi huku Ofisi ya Nchi ya Kenya ikisalia kama mhimili wa utekelezaji kulingana na mkakati wa kichocheo ulioidhinishwa na Bodi na kupitishwa na Mkutano Mkuu wa Mwaka. Ofisi ya Nchi ya Kenya ndiyo kielelezo cha uthibitisho wa dhana wa kuendeleza programu katika mataifa mengine barani Afrika.

Katika mwaka wa 2023, Bodi ilihakikisha kuwa ENA inadumisha na kuzingatia viwango vya juu zaidi vya utawala bora ikijumuisha utenganisho kamili wa majukumu kati ya Usimamizi na Bodi. Zaidi ya hayo, Bodi imekuwa ikifuatilia kwa makini hali ya kifedha ya taasisi ikiwemo kuhakikisha kuwa bajeti na mipango imeidhinishwa mara moja, pamoja na kujibu maswali yote ya ukaguzi wa kifedha. Nina furaha kutoa ripoti katika Mkutano Mkuu huu Mkuu wa Mwaka kuwa taarifa za fedha za mwaka uliokamilika tarehe 31 Desemba 2023 zilikaguliwa ipasavyo na kuwasilisha ripoti nzuri ya ukaguzi. Ninawahakikishia Wanachama kuwa Bodi itadumisha umakini wake kuhusu fedha za taasisi ili kuhakikisha uthabiti, uendeleu na ukuaji wa kitaasisi.

Zaidi ya hayo, Bodi inaendelea kuweka ulinzi ili kudumisha utengano wa wazi wa maendeleo na mipango ya kisiasa inayotekelezwa na ENA kuchukua mikakati ya maendeleo huku mikakakati ya kisiasa ikishughulikiwa na Mshirika wetu wa Utekelezaji wa Ndani (LIP), Democracy Trust Fund (DTF) . Utengano huu umechangia pakubwa katika kulinda ENA kutokana na hatari za kisiasa.

Bodi ilifuatilia kwa makini utekelezaji na uzingatiaji wa sera za kitaasisi na kuelekeza usimamizi kuhusu mapungufu ili kuhakikisha uzingatiaji wa Katiba ya Kenya 2010 na sheria zingine zote zinazotumika na mazoea bora.

Mnamo 2023, Bodi ilishuhuda kuondoka kwa Mkurugenzi mmoja na kujaza nafasi hiyo kwa mujibu wa sera ya ENA kuhusu Mzunguko wa Bodi. Bi. Selina Kandie aliondoka na Dkt Oliver Waindi akateuliwa. Leo, Wakurugenzi Wawili zaidi ambao muda wao wa huduma umekamilika wataondoka na nafasi zao zitajazwa kwa mujibu wa miongozo ya sera husika. Kanuni ya Mzunguko wa Bodi imekuwa muhimu kwa hali na uendeleu wa taasisi hii na kuhakikisha kuwa ujuzi unaohitajika unapatikana ndani ya Usimamizi na Bodi, ili kuiweka taasisi katika njia ambayo inaweza kukabiliana na changamoto za sasa na za baadaye. Nachukua fursa hii kuwapongeza na kuwakaribisha Wanachama wapya wa Bodi ambao Mkutano huu Mkuu wa Mwaka utawateua kuhudumia ENA katika miaka ijayo.

Mwisho, ningependa kuwashukuru Afisa Mkuu Mtendaji wa Shirika Timu ya Wasimamizi katika ngazi zote kwa kazi kubwa wanayoendelea kufanya ili kuhakikisha kuwa shirika hili linaendelea na malengo yake, licha ya changamoto. Shukrani za pekee kwa Dk Jennifer Riria, Afisa Mkuu Mtendaji wetu kwa kuweka ENA kwenye ramani ya kimataifa na kwa huduma ya kujitolea kwa shirika hili kwa miaka mingi. Ninashukuru kwa kila Mwanachama - wale walio katika mkutano huu na wale wengine ambao labda hawakuhudhuria mkutano kwa sababu moja au nyingine. Ninawakushukuru kwa kujitolea kwenu bila kuyumba kwa matarajio ya shirika hili na kwa kuhudhuria Mkutano huu Mkuu. Kwa kila mmoja wetu, *'Asante sana'*.

Ninahitimisha kwa kuwahakikishia katika Mkutano huu Mkuu kuwa ENA iko mikononi mizuri na iko katika mkondo mzuri. Kama Bodi yatu, tutaendelea kuwa makini na hatutakwepa kufanya maamuzi magumu ili kulinda maslahi ya wanachama wetu na urithi wa taasisi hii. Nina hakika kwamba kwa kufanya kazi kwa pamoja na kuwa na mwelekeo sawa, tutapeleka ENA kwenye hatua nyingine ya ukuaji na athari. Mungu awabariki kila mmoja wenu, Mungu aibariki ENA. Mungu aibariki Kenya!

Asante. Asante sana.

Wenu mwaminifu,

**Dkt. Nyambura Koigi - Mwenyekiti, Bodi ya Wakurugenzi - Echo Network Africa**

# MESSAGE FROM THE GROUP CHIEF EXECUTIVE OFFICE (GCEO)

Dr. Jennifer Riria - PhD, EBS, MBS,  
HRH / Goodwill Ambassador, ICON/HP



Dear Esteemed Members, Directors, Management and Staff:

I take this opportunity to welcome you to this year's Annual General Meeting (AGM) to report and take stock of the affairs of your institution.

As with most other post-election seasons, 2023 was a mixed bag of challenges, fortunes and opportunities in equal measure. The 2022 General Election was preceded by widespread concerns about the risk of electoral violence. True to predictions, the race was both tense and closely run. The opposition contested the results. What followed were a series of demonstrations before and soon after the repeat of the Presidential Vote. While these were less deadly than those of other election periods, the demonstrations were disruptive, nonetheless.

The year 2023 saw the country swing from draught to flooding. Farmers lost their animals as crops were swept by ranging floods. Hunger, diseases and poverty ranged like a wild fire affecting thousands of families. Closure of businesses were a familiar item as businesspeople were scared of losing their investment. Meanwhile, the value of the Kenya Shilling continued to drop - not to mention the devastating effects of climate change, COVID-19 and the war in Ukraine - all of which complicated the operating environment and threatened to compromise gains of decades of development work and increasing inequalities including gender inequality. ENA and all our Partners took these challenges positively and continued to recast our approaches and invest in sharpening our skills to mitigate these eventualities. Our team of talented and dedicated Staff in collaboration with our Local Implementing Partners (LIPs) remained alert to ensure speedy reimagining and recasting of programs and strategies to meet emerging situations.

Unfortunately, girls and women tend to take the blunt end of most difficult situations. This was the case in 2023. Women led businesses closed down with many still unable to spring back due to lack of financing. Gender based violence especially at home escalated while schools schedules were

disrupted. Granted that schools are safe zones for girls, the lengthy and unexpected holidays exposed school going girls to various vagaries including teenage Female Genital Mutilation (FGM), teenage pregnancies and early marriages. I thank God for holding our country together during these difficult times and for sustaining the organization.

It is against this backdrop that ENA embarked on implementation of the new strategy, 2023 – 2027 following successful completion of the previous strategy, 2018 – 2022. Under the 2023-2027 Strategic Plan, ENA embarked on an ambitious plan to scale its interventions across the country through the establishment of a Kenya Country Office under a Country Director. Indeed, the process for recruiting the Country Director was concluded in 2023.

During this period, the Board approved establishment of a Special Purpose Vehicle (SPV) to drive the expansion plan envisaged in the 2023- 2027 Strategic Plan and resulting in the establishment of Echo Network Africa Foundation ( ENAF). The two institutions which have since started operations, are envisaged to run under the stewardship of the Board of Directors. The Vision and Mission namely:

**Vision:** An inclusive society where girls and women enjoy full rights and participate fully in the life

**Mission:** A Pan African organization which works with like-minded Partners to catalyze development towards positioning, empowering and advocating for the rights of girls and women to attain their potential and enjoy full rights as members of the society.

During the year 2023, ENA consolidated its program initiatives around the six key areas of focus, namely:

Community Resilience and Livelihoods; Women's Leadership, Political Participation & Governance; Peace and Conflict Resolution; Girl Excel; Financial Inclusion; Special Projects and Innovations.

These Program Centres were supported by Anchor Centres and have worked together in concert to achieve the results spelt out in the section on Program Achievements, in this Report.

During the period ending December 2023, ENA replicated and scaled its reach to cover 32 out of Kenya's 47 Counties which makes slightly more 68% coverage against a target of 22 Counties envisaged in 2023.

I am glad to inform this AGM that the targets for 2023 were achieved and even surpassed. The number of beneficiaries increased to 28,902 in 2023, representing

129% against a target of 22,413 beneficiaries projected in the Strategy. Majority 19,508 (67%) of the beneficiaries were young women between the ages of 15 – 35. These positive results are attributable to ENA's intentional efforts to ensure an intergenerational approach focusing on youth who form over 70% of the Kenyan population. A total of 7,931 women above the age of 35 benefited from ENA's program initiatives while 6,002 beneficiaries were women with disabilities which represents 2% - a shortfall of 1% - as per the Strategy. Male beneficiaries comprised of 1,463 which accounts for 5%. Except for women with disabilities where ENA's beneficiaries were 1% short of the projected target of 3%, all other beneficiary characteristics exceeded the target in 2023.

The above results were attained using a combination of approaches, top-most being the catalyzing strategy adopted in the 2018 – 2022 Strategic Plan and refined in the 2023 – 2027 Strategy. Other approaches included working with Local Implementing Partners (LIPs). Indeed, this approach remained at the heart of all interventions by ENA throughout 2023. Other strategies included: gender programming, inclusivity, participatory approaches, male engagement, research and documentation in addition to monitoring for both the processes and impact.

I am happy to inform the Members that during the 2023 period, ENA's brand continued to gain recognition globally, regionally, nationally and at County levels. The institutional footprint was visible through the various communication platforms including social media pages and mainstream media. Deliberate efforts were made to strengthen the use of technology to accelerate attainment of program results and to drive communication for visibility with various stakeholders. Human interest stories were written and shared through mainstream and social media to ensure that the general public was duly educated on the impact that ENA continued to make across the country. ENA continued to host the Kenya Chapter of the African Women Leaders Network (AWLN) which gave the institution an opportunity to champion advocacy work on various issues affecting women in Kenya and to network with like-minded chapters in Africa. I am happy to report that ENA has solidified her position as an agency for women's inclusion and development in Kenya, Africa and globally. Management will continue to leverage this positive branding to mobilize resources and drive institutional growth and sustainability.

During the year 2023, ENA was blessed to have supportive Development Partners who believed and trusted ENA's ability to implement initiatives. ENA will continue to identify, establish and maintain partnerships with like-minded organizations and attract external funds to augment internally-generated resources from ENA's investments, including rent from the Jennifer Riria Hub and other properties owned by the institution. ENA utilized this business model in 2023 to ensure self-sustainability of the institution.

I conclude by assuring Members that ENA is indeed a healthy institution whose credibility continues to impact the women of Kenya with the aim of expanding to other countries in Africa. The establishment of the Foundation and ENA Kenya Country Office is proof that the approaches and models used by ENA are viable and can be replicated. Indeed, both the Foundation and the Country Office were fully registered by close of 2023. The Strategy that the AGM adopted and launched for implementation in 2023 is fully operationalized and making ripples in Kenya.

However, to paraphrase the words of Joshua in the Bible, there remains much more land to conquer. The challenges facing girls and women including the triple threats of new HIV/AIDS infections; Gender-Based Violence (GBV) and teenage pregnancies; inadequate resources and exclusion from leadership among others are still persistent. Young girls are still being subjected to negative cultural practices including Female Genital Mutilation (FGM). Women are still excluded from leadership, not to mention that the national challenges of climate change and its negative impact, political upheavals and a declining economy, are still prevalent. In other words, the vision of ENA remains as relevant in 2023 as it was in 1982.

I am glad that in 2023, the Board, Management and Staff - together with our Partners - played our role as best as we could to address these challenges and improve the quality of life for girls and women in Kenya. I wish to assure this AGM that this is a commitment we wish to keep, even after this AGM. That with God's help and working in concert, we shall continue to push the needle and ensure that every girl and every woman in Kenya and in Africa enjoy quality lives, as God intended for all human beings. This aspiration is at the core of the mission and vision of ENA and anchored in the Human Rights Charter, as well as in our own Constitution of 2010. It is a tall order but together, we can and shall do it. I thank you all.

**Dr. Jennifer Riria**  
**Group CEO**



## UJUMBE KUTOKA KWA OFISI YA AFISA MKUU MTENDAJI (GCEO) - ECHO NETWORK AFRICA (ENA)

Dkt. Jennifer Riria - PhD, EBS, MBS,  
HRH/Balozi wa Nia Njema, ICON/HP

Wanachama Wapendwa, Wakurugenzi, Wasimamizi na Wafanyakazi:

Nachukua fursa hii kuwakaribisha kwenye Mkutano Mkuu wa Mwaka wa mwaka huu ili kutoa ripoti na kutathmini masuala ya shirika letu hili .

Kama ilivyo katika misimu mingine mingi ya baada ya uchaguzi, 2023 ilikuwa na changamoto kadhaa, bahati na fursa kwa viwango sawa. Uchaguzi Mkuu wa 2022 ulitanguliwa na wasiwasi ulioenea kuhusu hatari ya ghasia za uchaguzi. Kama ilivyotarajiwa, ushindani ulikuwa mkali na wa karibu mno. Mrego wa upinzani uliunda mahakani. Kilichofuata ni mfululizo wa maandamano kabla na pindi baada ya kurudiwa kwa Kura ya Urais. Ingawa haya hayakuwa mabaya sana kuliko yale ya vipindi vingine vya uchaguzi, maandamano yalikuwa ya kutatiza.

Kwa bahati mbaya, mwaka huu ulishuhudia nchi ikipambana na msimu wa ukame na baadaye mafuriko. Wakulima walipoteza mifugo yao huku mazao yakisombwa na mafuriko makali. Njaa, magonjwa na umaskini vilienea kama moto mkali unaoathiri maelfu ya familia. Kufungwa kwa biashara lilikuwa jambo la kawaida kwani wafanyabiashara waliogopa kupoteza uwekezaji wao. Wakati huo huo, thamani ya Shilingi ya Kenya iliendelea kushuka - bila kusahau athari kali za mabadiliko ya tabianchi, COVID-19 na vita vya Ukraine - yote ambayo yalititiza mazingira ya biashara na kutishia kuathiri mafanikio ya miongo kadhaa ya kazi ya maendeleo na kuongeza ukosefu wa usawa ikiwemo ukosefu wa usawa wa kijinsia. ENA na Washirika wetu wote walichukulia changamoto hizi kwa njia nzuri na kuendelea kukagua mbinu zetu na kuwekeza katika kuimarisha ujuzi wetu ili kupunguza athari za matukio haya. Timu yetu ya Wafanyakazi wenye talanta na waliojitolea kwa ushirikiano na Washirika wetu wa Utekelezaji wa Ndani (LIPs) walikaa ngangari ili kuhakikisha kufikiria upya kwa haraka na kuweka upya programu na mikakati ya kukabiliana na hali ibuka.

Kwa bahati mbaya, wasichana na wanawake huathirika zaidi kwa hali hatarishi. Hivyo ndivyo ilivyokuwa mwaka wa 2023. Biashara zinazoongozwa na wanawake zilifunga huku wengi wao wakiwa bado hawawezi

kurejea biashara kutokana na ukosefu wa fedha. Unyanyasaji wa kijinsia haswa nyumbani uliongezeka huku ratiba za shule zikivurugika. Shule ni maeneo salama kwa wasichana, likizo ndefu na zisizotarajiwa ziliwaweka wasichana wanaenda shule katika hali hatari ikijumusha Ukeketaji wa vijana (FGM), mimba za utotoni na ndoa za mapema. Namshukuru Mungu kwa kutupa umoja katika nchi hii katika nyakati hizi ngumu na kwa kuendeleza shirika hili.

Ni kutokana na hali ambapo ENA ilianza utekelezaji wa mkakati mpya, 2023 - 2027 kufuatia kukamilika kwa mkakati wa awali, 2018 - 2022. Chini ya Mpango Mkakati wa 2023-2027, ENA ilianza mpango kabambe wa kuongeza mikakati yake kote nchini kupitia kuanzishwa kwa Ofisi ya Nchi ya Kenya chini ya Mkurugenzi wa Nchi. Kw hakika, mchakato wa kuajiri Mkurugenzi wa Nchi ulihitimishwa mwaka wa 2023.

Katika kipindi hiki, Bodi iliidhinisha uanzishwaji kwa Mkakati Maalum ili kuendesha mpango wa upanuzi unaotarajiwa katika Mpango Mkakati wa 2023-2027 na kusababisha kuanzishwa kwa Echo Network Africa (ENAF). Taasisi hizi mbili ambazo zimeanza kazi zinataraajiwa kuendeshwa chini ya usimamizi wa Bodi ya Wakurugenzi. Maoni na Lengo ni:

**Maono:** Jamii jumuishi ambapo wasichana na wanawake wanafurahia haki kamili na kushiriki kikamilifu maishani.

**Lengo:** Shirika la Afrika ambalo linafanya kazi na Washirika wenye nia moja ili kuchochea maendeleo kwa nia ya kujumuisha, kuwezesha na kutetea haki za wasichana na wanawake ili kufikia uwezo wao na kufurahia haki kamili kama wanachama katika jamii.

Katika mwaka wa 2023, ENA iliunganisha mikakati yake ya programu kwenye mada sita muhimu ya kuzingatia, ambayo ni:

Ustahimilivu wa Kijamii na Kimaisha; Uongozi wa Wanawake, Ushiriki wa Kisiasa na Utawala; Amani na Utatuzi wa Mizozo; Girl Excel; Ujumuishaji wa Kifedha; Miradi Maalum na Ubunifu.

Vituo hivi vya Programu vilisaidiwa na Vituo vya Anchor na vimefanya kazi kwa pamoja ili kufikia matokeo yaliyoelezwa katika sehemu ya Mafanikio ya Programu, katika Ripoti hii.

Katika kipindi kilichoishia Disemba 2023, ENA iliendeleza na kuongeza ufikiaji wake hadi kujumuisha Kaunti 32 kati ya 47 za Kenya ambayo ni zaidi ya 68% dhidi ya lengo la Kaunti 22 lililotarajiwa 2023.

Ninafuraha kuujulisha Mkutano huu Mkuu wa Mwaka kwamba malengo ya 2023 yalifikiwa na hata kupita. Idadi ya wale walionufaika iliongezeka hadi 28,902 mwaka 2023, ambayo ni asilimia 129 dhidi ya lengo la 22,413 waliotarajiwa kunufaika katika Mkakati. Wengi wao 19,508 (67%) ya wale walionufaika walikuwa vijana wa kike wenye umri wa kati ya miaka 15 - 35. Matokeo haya mazuri yanatokana na juhudi za kimakusudi za ENA kuhakikisha mtazamo wa vizazi mbalimbali unaolenga vijana wanaounda zaidi ya asilimia 70 ya wakazi wa Kenya. Jumla ya wanawake 7,931 walio na umri wa zaidi ya miaka 35 walionufaika na mipango ya programu ya ENA wakati walengwa 6,002 walikuwa wanawake wenye ulemavu ambayo inawakilisha asilimia 2 - kupungua kwa asilimia 1 - kulingana na Mkakati. Wale walionufaika wa kiume walijumuisha 1,463 ambayo nisawana asilimia 5. Isipokuwa kwa wanawake wenye ulemavu ambapo walionufaika wa ENA walikuwa chini ya asilimia 1 ya lengo lililotarajiwa la asilimia 3, sifa zingine zote za walengwa zilipita lengo la mwaka wa 2023.

Matokeo yaliyo hapo juu yalipatikana kwa kutumia mtazamo mchanganyiko, wa kwanza kabisa ukiwa ni mkakati wa kichocheo uliopitishwa katika Mpango Mkakati wa 2018 - 2022 na kuboreshwa kwenye Mkakati wa 2023 - 2027. Mitazamo mingine inajumuisha kufanya kazi na Washirika wa Utekelezaji wa Ndani (LIPs). Hakika, mtazamo huu unasalia kuwa kiini cha mikakati yote ya ENA katika mwaka wa 2023. Mikakati mingine ilijumuisha: programu ya kijinsia, ujumuishaji, mitazamo shirikishi, ushiriki wa wanaume, utafiti na uhifadhi wa nyaraka pamoja na ufuatiliaji wa michakato na athari.

Nina furaha kuwajulisha Wanachama kuwa katika kipindi cha 2023, nembo ya ENA iliendelea kutambulika kimataifa, kikanda, kitaifa na katika viwango vya Kaunti. Nyayo za kitaasisi zilionekana kupitia majukwaa

mbalimbali ya mawasiliano ikijumuisha kurasa za mitandao ya kijamii na vyombo vya habari vya kawaida. Juhudi za makusudi zilifanywa ili kuimarisha matumizi ya teknolojia ili kuharakisha upatikanaji wa matokeo ya programu na kuendeleza mawasiliano kwa ajili ya kufikia wadau mbalimbali. Hadithi zinahusu watu ziliandikwa na kusambazwa kupitia mitandao ya kijamii na ya kawaida ili kuhakikisha kuwa umma kwa ujumla umeelimishwa ipasavyo juu ya athari ambayo ENA iliendelea kufanya kote nchini. ENA iliendelea kuwa mwenyeji wa Bela la Kenya la Muungano wa Viongozi Wanawake wa Afrika (AWLN) ambalo liliipa taasisi hii fursa ya kuendeleza kazi ya utetezi kuhusu masuala mbalimbali yanayowahusu wanawake nchini Kenya na kuunganisha mabawa yenye nia moja barani Afrika. Nina furaha kutoa ripoti kuwa ENA imeimarisha msimamo wake kama shirika la ujumuishaji na maendeleo ya wanawake nchini Kenya, Afrika na kimataifa. Usimamizi utaendelea kutumia nembo hii nzuri ili kuchangisha rasilimali na kuendeleza ukuaji wa kitaasisi na uendelevu.

Katika mwaka wa 2023, ENA ilibarikiwa kuwa na Washirika wasaidizi wa Maendeleo ambao walithamini na kuamini uwezo wa ENA wa kutekeleza mipango. ENA itaendelea kutambua, kuanzisha na kudumisha ushirikiano na mashirika yenye nia moja na kuvutia fedha za nje ili kutathmini rasilimali zinazozalishwa ndani kutoka kwa uwekezaji wa ENA, ikiwemo kodi kutoka kwa Kituo cha Jennifer Riria na mali nyingine zinazomilikiwa na taasisi hii. ENA ilitumia mtindo huu wa biashara mwaka wa 2023 ili kuhakikisha uendelevu wa taasisi.

Ninahitimisha kwa kuwahakikishia Wanachama kuwa ENA ni taasisi yenye hali bora ambayo uaminifu wake unaendelea kuwaathiri wanawake wa Kenya kwa lengo la kujiendeleza katika mataifa mengine barani Afrika. Kuanzishwa kwa Wakfu na Ofisi ya Nchi ya ENA Kenya ni dhibitisho kwamba mitazamo na miundo inayotumiwa na ENA inaweza kutumika na inaweza kuendelezwa kwingine. Kwa hakika, Wakfu na Ofisi ya Nchi zilisajiliwa kikamilifu kufikia mwisho wa 2023. Mkakati ambao Mkutano Mkuu wa Mwaka ulipitisha na kuzinduliwa ili kutekelezwa mwaka wa 2023 umeanza kutumika kikamilifu na kuleta athari nchini Kenya.

Hata hivyo, ili kurejelea maneno ya Yoshua katika Biblia, bado kumesalia mengo ya kutekeleza. Changamoto zinazowakabili wasichana na wanawake ikijumuisha vitisho vitatu vya maambukizi mapya ya VVU/UKIMWI; Unyanyasaji wa Kijinsia (GBV) na mimba za utotoni; rasilimali duni na kutengwa na uongozi miongoni mwa mambo mengine bado zinaendelea. Wasichana wadogo bado wanaendelea kukabiliwa na mila mbaya ya kitamaduni ikiwemo Ukeketaji wa Wanawake (FGM). Wanawake bado hawajajumuishwa katika uongozi, bila kusahau kwamba changamoto za kitaifa za mabadiliko ya tabianchi na athari zake mbaya, misukosuko ya kisiasa na kuzorota kwa uchumi, bado zinaendelea. Kwa maneno mengine, maono ya ENA yanasalia kuwa muhimu katika mwaka wa 2023 kama yalivyokuwa mwaka wa 1982.

Nina furaha kwamba mwaka wa 2023, Bodi, Wasimamizi na Wafanyakazi - pamoja na Washirika wetu - walitekeleza jukumu letu kadiri tulivyoweza kutatua changamoto hizi na kuboresha viwango vya maisha kwa wasichana na wanawake nchini Kenya. Ningependa kuuhakikishia Mkutano huu Mkuu wa Mwaka kuwa hii ni ahadi tunayotaka kutimiza, hata baada ya Mkutano huu Mkuu wa Mwaka. Kwamba kwa msaada wa Mungu na kufanya kazi kwa pamoja, tutaendelea kujikakamua na kuhakikisha kwamba kila msichana na kila mwanamke nchini Kenya na barani Afrika anafurahia maisha bora, kama Mungu alivyokusudia wanadamu wote. Azma hii ndiyo msingi wa lengo na maono ya ENA na unamsingi wake katika Mkataba wa Haki za Kibinadamu, pamoja na kwenye Katiba yetu ya 2010. Ni kazi ngumu lakini kwa pamoja, tunaweza kuifanya. Asanteni nyote.

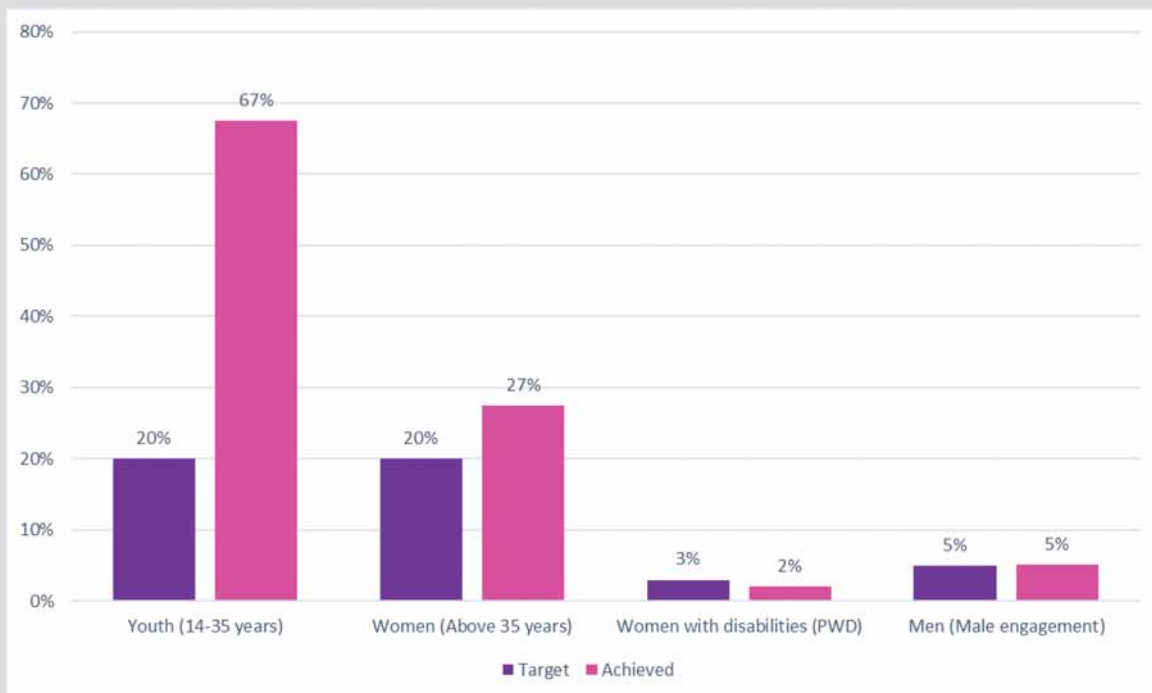
**Dkt. Jennifer N. Riria,**  
**Afisa Mkuu Mtendaji**

# 1.0 INTRODUCTION

The year 2023 was fairly tough for Kenyans as it was with other countries in Africa. According to the Kenya Draught Report (April, 2023), hundreds of Kenyans dies from the combined disasters of draught and flooding. An estimated 6.4 million Kenyans required humanitarian assistance following one of the most severe draught to hit the country in decades. To complicate the situation, the country was hit by unusually active El Niño rains that killed over 1781 people and displaced hundreds of thousands of Kenyans. The operating environment was further complicated by post-election disputes that were characterized by violent demonstrations, death and destruction. Majority of those affected were children, girls and women who are the direct beneficiaries of ENA's programs. These unfortunate events disrupted normal program operations and threatened slowed down program work.

However, ENA found some reprieve in the approach underpinning the Strategic Plan 2023- 2027, namely: Working with Local Implementing Partners ( LIPs) coupled with utilization of technology to implement initiatives as per the 2023 Work Plan. This twin approach enable ENA to scale programs to 32 out of the 47 Counties in Kenya and reach over 28,902 beneficiaries against a target of 22,413 beneficiaries. Figure 1 below provides a summary of the number of beneficiaries reached by ENA's initiatives in 2023

Figure 1: Beneficiary Profiles



Overall, ENA's Programs attained an average target of 75% to cover the Annual Plan as articulated Strategy 2023 – 2027. The figure below is a summary of achievements per program Centre for the year 2023.

As aforementioned, 2023 was a difficult Year. The operating environment was further complicated by dwindling donor funds, a slowed local economy and low business activities.





Catalyzing development: ENA 's approach of working with Local Implementing Partners ( LIPs) accelerates attainment of goals including tree planting for Kenya's sustainability.

## PROGRAM AND ANCHOR CENTERS

## 2.0 PROGRAMME & ANCHOR CENTRES

---

- 1** COMMUNITY RESILIENCE AND LIVELIHOOD
- 2** WOMEN'S LEADERSHIP, POLITICAL PARTICIPATION AND GOVERNANCE
- 3** PEACE AND CONFLICT RESOLUTION
- 4** GIRLS EXCEL INITIATIVE
- 5** FINANCIAL INCLUSION
- 6** SPECIAL PROJECTS
- 7** ANCHOR CENTRES

## 2.1 COMMUNITY RESILIENCE AND LIVELIHOOD

---

**Overall Objective: To Enhance Meaningful Participation of Women in the Aquaculture and other Food Security related Value Chains for Sustainable Socio-Economic Livelihoods by 2027.**



**Ending Poverty: ENA's aquaculture program center aims at bridging gender gaps in financial inclusion.**

**Objective 1: To replicate Homa Bay aquaculture model in at least four additional beaches in Homa Bay and other Counties (Busia, Siaya).**

- Rapid Assessment conducted in Homa Bay, Siaya and Busia Counties on current practices on Cage and Pond Farming shed light on the opportunities, challenges, and potential for growth in the aquaculture sector to expand ENAF's geographic footprint and deepen sustainability of its development agenda.

ENAF secured stakeholder buy in of ENAF activity through introductory meeting with Gate Keepers at Beach Management Unit (BMU) level and, various community leaders such as *boda boda*, faith leaders, youth, women, and clan elders etc. from Homa bay County.

- 86 stakeholders engaged as allies of Gender Equality and Women's Empowerment (GEWE) initiatives to support replication of the Homa Bay aquaculture model to twelve (12) additional beaches Homa Bay, Siaya and Busia Counties with the aim of enhancing gender equality encompassing equal rights, responsibilities, and opportunities for women.
- Replication and expansion: Identified seven (7) out of twelve (12) target beaches for replication of the Homa Bay aquaculture model in Homa Bay and Busia counties. As a result, more women will be identified and empowered economically through participation in the aquaculture ecosystem in the two counties.
- Four (4) women groups at *Kaugege, Litare, Mrongo* and *Wakula* Beaches received extension services and business support for quality fish production by the County Directorate of Fisheries in Homa Bay county. The technical support provided included sampling activities that aimed at assessing growth rate of fish against feeds intake and monitoring fish performance necessary in ensuring higher output during harvest thus a return on investment.
- Increased income (KES 4,307,054.30) for 79 women from sale of 15.6 tonnes of fish harvested at *Kaugege* (8.9 tonnes), *Litare* (2.9 tonnes) and *Mrongo* (3.8 Tonnes).
- Three (3) proposals submitted to MEDA (signed), the Mastercard Foundation and the Foreign, Commonwealth and Development Office (FCDO) for funding beginning 2023 and into the subsequent year.

### **Objective 2: To increase the number of families that are food secure in the Counties where ENA has presence.**

- Eight (8) Local Implementing Partners in Homa Bay and Marsabit counties - (Thatha Women's Group CBO; Maikona Innovators (MICBO); Jajabana Muluthe Women Group CBO; Naitum tum CBO; Environmental for Justice CBO; Mfangano Island, Badlisha Rusinga and Redeemer CBO) - were identified and onboarded to support replication and scaling of the ENA's initiatives across the Country.
- In delivering towards ENAF's aspirations of being a catalyst for development, three (3) LIPs in Marsabit and Homa Bay were supported to conduct review meetings and action planning with women groups during the closure of the WEE project supported by AMREF.

### **Objective 3: To lobby and advocate for cleaner and greener environment in areas where ENA has presence (Flora & Fauna).**

- ENA forged strong relationships with the County Governments of Busia, Homa Bay and Siaya through respective departments of Fisheries, Mining, and Agriculture as part of the Blue Economy agenda. The aim was to explore areas of synergy aligned to existing County Government and ENA's initiatives (Strategy 2023-2027) including joint ventures on Climate Change and Environment Conservation by establishing fishponds to minimize over-fishing in the lake, create more job opportunities, and improve food security.

- *ENAF facilitated* celebration of World Environment Day in Samburu and Homa Bay Counties where activities such as environmental clean-up and tree planting were undertaken towards a cleaner, greener environment *thus sensitizing the women and local communities on matters climate-resilience to improve their overall well-being.*

**Objective 4: To accelerate growth and expansion for communities' resilience in Counties where ENA has presence.**

- Continuous capacity building led to improved self-confidence of the women to participate in the aquaculture value chains including production as they are now aware of their rights and able to identify and negotiate with service providers for goods and services in an informed manner resulting in stronger, efficient businesses.
- Enhanced sustainability owing to increased production and reduced costs through fish cage farming thus improving the livelihoods of the women as measured through various indexes including purchasing power, quality of life and economic independence.
- Two (2) women fish farmers from the women groups learnt how to operate the motorized boats and were able to navigate the Lake during fish feeding reducing operational costs and resulting in an increased return on investment.



**A member of the Kaugege Women group sorts out fish for sale. Kaugege is one of the four women groups supported by ENA, Others being Wakula, Mrongo and Litare.**

## 2.2 WOMEN'S LEADERSHIP, POLITICAL PARTICIPATION & GOVERNANCE

### Objective 1: To increase the participation of women in decision making processes and in leadership at all levels.

- i. A total eight (8) TOTs trained which resulted in a significant increase in local capacity to deliver political trainings countrywide aimed at enhancing the participation of women in decision-making processes and leadership roles.
- ii. Celebrated the **International Women's Day- 2023** themed **DigitALL: Innovation and Technology for Gender Equality, Day 2023** which recorded significant progress in raising awareness and disseminating strategies to combat cyberbullying, especially targeted at women and girls. Over **120 gender advocates** from various backgrounds and generations discussed and called for enhanced positive use of innovation and technology for gender equality.
- iii. Launched the inaugural **Gender Justice Awards** towards the promotion of courage, innovation and persistence in the pursuit of gender justice targeting women champions / trail blazers and male allies. Two Gender Justice Awards were issued during International Women's Day 2023 which increased visibility and recognition for the recipients, Ms. Lynn Ngugi and H.E. Anne Mumbi Waiguru, inspiring others to pursue gender justice with similar courage and innovation.
- iv. Contributed to **national, regional and global gender justice advocacy** through platforms such as a Women's Voice of Leadership (WVL) Project National Partners Meeting, which focused on strengthening grassroots organizations to advance gender equality. A high-level dialogue on women's political participation in decision making processes in Africa held in Zimbabwe.



**Stop Cyber Bullying Now!** Over the years, ENA has been at the forefront in the fight against Gender Based Violence including Technology facilitated violence.

## **Objective 2: To enhance a gender responsive legislative and policy environment for women in leadership.**

- i. ENAF was part of the **multi-agency working group** on the Two-Thirds Gender Principle, making contributing in over twenty (20) meetings. Proposals were made and will be presented for adoption by the Cabinet Secretary for Gender, Culture, the Arts, and Heritage of Kenya in 2024.
- ii. Developed and submitted **four (4)** memoranda with a call to the government to address matters of national importance especially those affecting women. This included a **Memorandum by Women with Disabilities to the National Dialogue Committee seeking address of national issues of concern to the people of Kenya, Memorandum on the Finance Bill 2023, and two memoranda on the call for the full implementation of the 2/3rds Gender Principle, one by Women with Disabilities and the second by Women Leaders of Kenya.**
- iii. Facilitated the development and launch of **two Inaugural Women Manifestos** for Bungoma and Vihiga Counties which serve as advocacy tools for increasing women participation in leadership positions in the two counties. See links <https://democracytrustfund.org/download/women-manifesto-bungoma-county/> <https://democracytrustfund.org/download/women-manifesto-vihiga-county/>
- iv. Developed a **Gender Equality and Women Empowerment (GEWE)** Tool Kit as an advocacy tool for women empowerment in the country. This tool kit remains a training guide for various advocacy forums, providing a unified framework for advocacy training on Gender Justice country wide.
- v. Conducted a **Gender Audit and published a Report of the 2022 General Elections**, on the status of women elected in decision-making processes across all 47 counties. <https://rb.gy/djwj4>. A total of **500 copies** were distributed to various actors.
- v. Conducted and published a **Summative Evaluation** of a UN Women Project **Accelerating Attainment of Gender Inclusive Leadership and Promoting the participation and Engagement of women ahead of the 2022 General Election**. The findings affirmed that the project largely achieved its goals and was implemented in the line with the laid-out project plan and M&E plan.

## **Objective 3: To promote community culture and institutional capacities towards embracing women's leadership at all levels**

- i. Heightened advocacy efforts and increased capacities of **882 stakeholders including National and County Governments duty bearers, along with elected, nominated, aspiring women leaders, and women leadership champions** through **sixteen (16) Intergenerational/Multistakeholder gender café** covering nineteen (19) counties in Kenya.
- ii. Strengthened community commitment to women's leadership, with over **1000 stakeholders** drawn from Kwale, Kirinyaga, Garissa, Kitui, Vihiga, and Bungoma Counties identifying county-specific challenges to women's inclusion in decision-making and collaboratively developed targeted strategies to enhance women's voices and representation at the county level in preparation for 2027 General Elections.

**Objective 4: To expand and scale ENA's political initiatives to at least two additional countries in Africa.**

- i. Strengthened capacity of Democracy Trust Fund (DTF) through successful execution of three (3) key meetings; three quarterly meetings for strategic oversight, the adoption of the DTF Deed Variation to ensure regulatory compliance and organizational adaptability, and the approval of the audited financial statements for 2022, which reinforced financial transparency and accountability.
- ii. Enhanced governance and continuity of DTF by recruiting **two additional trustees**, ensuring robust oversight and a smooth transition in the event of future retirements from the Board of Trustees.

**Objective 5: Mobilize financial and non-financial resources to implement and sustain ENA's political initiatives.**

- i. Mobilized **Kshs. 12,117,611.00** from UNWomen and **Ksh2,757,435** from Hanns Seidel Foundation (HSF) which supported the implementation of ENAs political initiatives.



The power of collaboration and knowledge building. Dr. Jennifer Riria (R) presents ENA's report on the Gender perspective of the 2022 General Elections to Winnie Byanyima,(C) UNAIDs Executive Director and Under Secretary to the United Nations. Looking on is Anna Mutavati,(L) the Country Representative, UN Women in Kenya.



## 2.3 PEACE AND CONFLICT RESOLUTION PROGRAM CENTRE

---

**Overall goal: To entrench a sustainable peace movement through active and inclusive public participation of women and cultivate a culture of constitutionalism in Kenya.**

### **Objective 1: To contribute to National Peace.**

- Peace issues in conflict hotspot informal settlements were identified and a hotspot map developed as presented in Figure 2 below. Election related violence was identified as the most prevalent source of conflict in the country.
- A database of ten (10) Women Peace Actors and their impact stories was developed. The women were profiled and earmarked for inclusion in planned peace mechanisms enhancing the role of women in peace building and leadership.
- 26 Women Peace Actors were trained as TOTs. The participants were drawn from Kibra, Mathare, Kangemi, Mukuru Kwa Ruben, Kamkunji, Laikipia and Peacenet, a Local Implementing Partner. The training resulted to increased capacity in peacebuilding and an available pool of resource persons to cascade knowledge to other peace champions. Through these trainings sustained peace through community engagement is assured as the members are tasked with identifying triggers of conflict within their respective communities thus informing future programming and mitigating potential conflict.

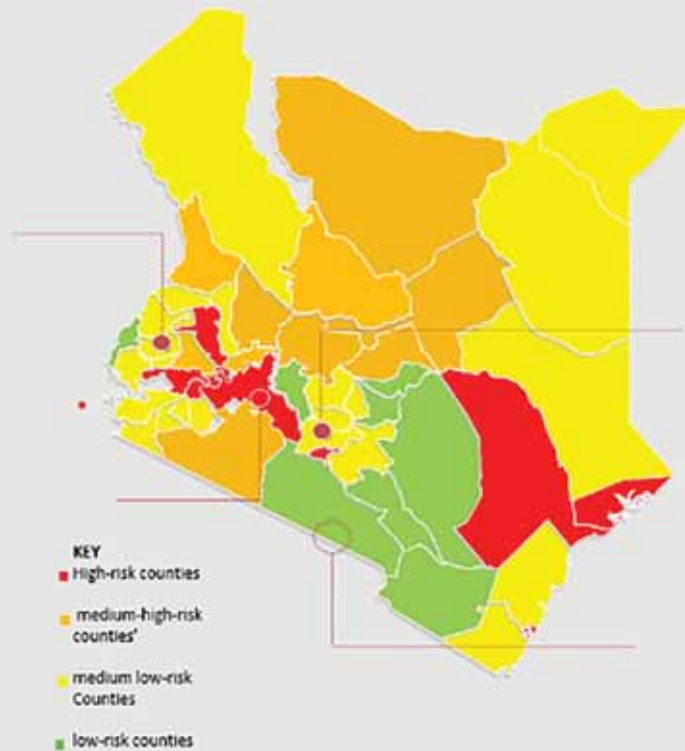
### **Objective 2: Women in informal settlements championing for peaceful co-existence**

- A total 199 informal settlements in conflict hotspot counties were mapped through women peace actors and the Local Implementing Partner. The following were identified; 57 in Nairobi, 61 in Kisumu, 7 in Busia, 9 in Bungoma, 2 in Migori, 3 in Homabay and 50 in Mombasa. Peace Actors within these settlements were also identified for capacity building and support to champion peaceful coexistence.
- ENAF built the capacity of fifty (50) community champions to promote peaceful co-existence of communities through awareness creation and advocacy sessions on peace in the informal settlements undertaken through edutainment sessions, community barazas, congregations in places of worship, in schools and other public gatherings and radio sessions.
- Additionally, 3612 people reached through community awareness education to promote peaceful co-existence in informal settlements six (6) counties of Busia, Kisumu, Nairobi, Homa Bay, Migori and Laikipia.
- A Peace and Conflict Resolution Partners Forum was convened during the International Day of Peace on 22nd September 2023. A total of 25 participants drawn from seventeen (17) partner organizations met to explore the intricate interplay between peace, climate change, and the vital role of women in peacebuilding within the context of climate change. The platform laid the groundwork for further collaboration and advocacy to promote peaceful co-existence in the face of climate change-induced challenges.

### **Objective 3: To accelerate the growth and expansion of Peacebuilding and Conflict Resolution in at least ten (10) Counties**

- During 2023, one (1) cross-learning event was conducted providing an opportunity for the peace actors to share lessons learnt, challenges experienced and how they mitigated the risks. It also provided a platform for building a community of practice.

## Counties at Risk of Election Violence



Map of Kenya showing electoral violence hotspot counties



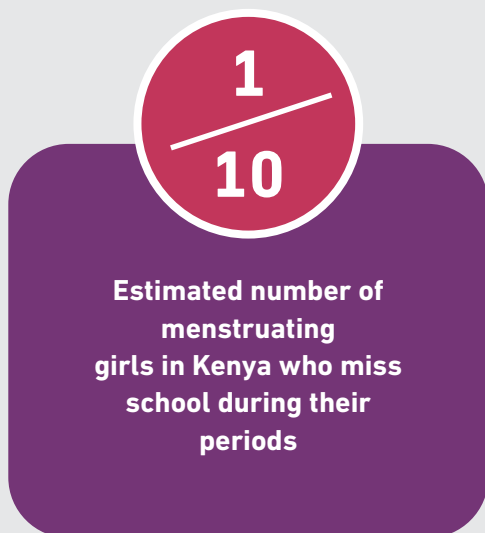
ENA's convening capacity as champion for national peace and cohesion extends beyond women to encompass male allies across the country

## 2.4 GIRLS EXCEL INITIATIVE

**OVERALL GOAL: A Safe and just society in which girls are free from harmful cultural practices and are excelling in STEM**

**Objective 1: To promote acceptable result-based community approaches for combating Female Genital Mutilation (FGM) in Counties where ENA has a presence and support increased performance in STEM subjects by girls.**

- Mentored 3000 girls on Sexual Reproductive Rights and STEM through role models in 2 schools and community events organized by ENA.
- Established an additional Hesabu Club, at Ongeti Secondary School in Homa Bay.
- Hosted an awards ceremony for 200 girls excelling in STEM to inspire others during an interschool competition in Meru County.
- Successfully held four-holiday Hesabu Club Sessions in Nakuru, Meru, and Homabay, targeting 400 students.



**Objective 2: To increase retention of school-going girls in the 22 target counties**

- Distributed 12,000 dignity packs to 3,000 girls in Nakuru, Meru, Narok, and Homabay.
- Provided support programs to ensure girls stay in school
- Due to sensitization and activism by community champions, at least ten (10) cases of early marriages were reported, and girls reintegrated back into school.

**Objective 3: Address women's rights abuses across all areas where ENA has a presence**

- Increased awareness of the effects of FGM, teenage pregnancies, and child early and forced marriages among community members in 21 villages in Narok County.
- Trained 234 gender focal persons in Nakuru, Meru, Narok, and Homa Bay to combat women's rights abuses.
- ENAF amplified voices of 1000 girls by training them to report women's rights abuses effectively.
- Engaged 300 men and boys as allies in championing against women's rights abuses.



**Period Poverty: ENA's initiative on Girls Excel reached over 3,000 girls in 2023. The program centre seeks to reverse the culture of sex for pads prevalent across the country.**

**18,014,018.90**

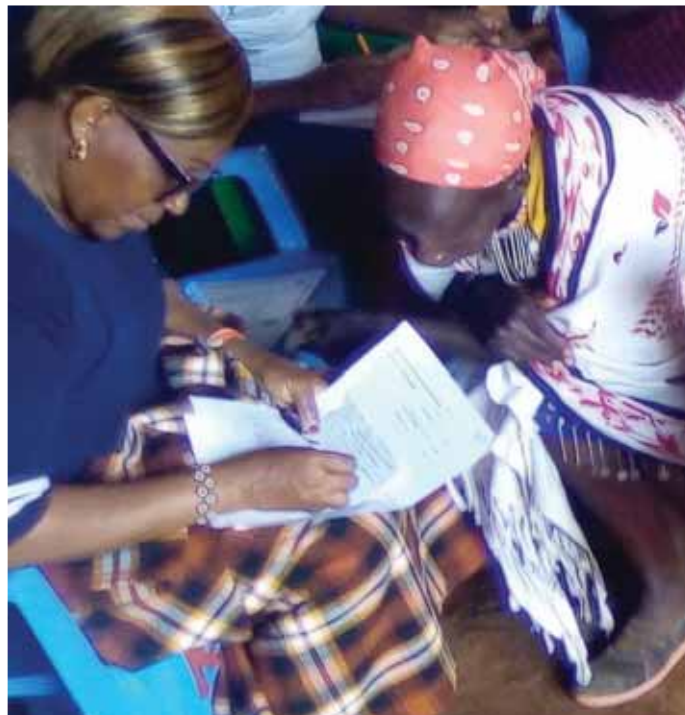
**Amount in Kshs. invested by ENA in  
the Revolving Loan Fund**

## 2.5 FINANCIAL INCLUSION

**Overall Objective: Stable and sustainable families enjoying their rights and fully participating in the life of society.**

### 1. Objective 1: To provide affordable and accessible financial and nonfinancial services for women and their families

- Identification and mapping of 54 groups finalized. 25 groups of 350 members' businesses were assessed.
- 15.6 tonnes of Fish Harvested (Kaugege 8.9, Litare 2.9, Mrongo 3.8, and Wakula 1.8 Tonnes) valued at KES 4,307,054.30
- 103 women accessed finance/capital totaling to KES 540,000 to stabilize their businesses startups and income generating activities. 79 members have benefited from revolving loan fund of KES 18,014,018.9.
- 895 women members increased their capacity on financial management and entrepreneurial skills necessary for running successful businesses.



**This way: One of the beneficiaries of ENA's training in Financial Inclusion being trained on how to fill a loan application form.**

### 2. Objective 2: Target at least 2 groups annually in Meru and Narok to train the caregivers on financial solutions and ensure the girls get back to learning.

- Twenty (20) women members (teenage mother's care givers) increased their capacity on financial management and entrepreneurial skills necessary for running successful businesses.
- Businesses and startups of Eighteen (18) women members (teenage mother's care givers) were stabilized through ENAF's facilitation to access finances/ capital totaling to KES 180,000 for their business startups and income generating activities.

### 3. Objective 3: To lobby and advocate for women-responsive laws and policies on financial inclusion activities

- 468 women are registered members of Echo Network Africa.
- Developed a booklet-Training manual for financial Literacy-Women and Money as a tool for enhancing learning on financial literacy for women.

## 2.6 SPECIAL PROJECTS

---

### **Objective 1: To have in place mechanisms that respond to emerging trends that may negate women's realization of rights**

- The AWLN Kenya Chapter's Strategic Plan for 2024-2028 was successfully developed, providing a comprehensive framework to guide the Chapter's initiatives. This plan outlines strategic goals, priority areas, and actionable strategies for advancing and empowering women leaders in Kenya. Additionally, it includes a robust monitoring and evaluation framework to measure progress over the five-year period.
- A total of 154 Women and Youth mediators (119 female and 35 male), representing 86% of the target, from Kisumu, Nairobi, and Mombasa, successfully enhanced their capacities in conflict prevention, peacebuilding, and social cohesion at both National and County levels. These efforts have notably increased women's engagement in peace-building processes, equipping them and the youth with a deeper understanding of conflict prevention strategies and the importance of social cohesion, enabling them to contribute effectively to conflict resolution and peacebuilding within the three counties.
- The AWLN-Kenya Chapter successfully strengthened its eight County Chapters (Kisumu, Lamu, Mombasa, Uasin Gishu, Nakuru, Kericho, Laikipia, and Nairobi), enhancing grassroots peace and mediation efforts in hotspot areas. This has significantly improved the responsiveness and promptness of emerging interventions in these regions.
- The AWLN Kenya Young Women Caucus successfully engaged 38 members to develop strategies for enhancing young women's participation within AWLN. This effort led to the strengthening of the Caucus's institutional capacity through the development of their Operational Strategic Plan and the establishment of their Leadership and Governance Structure.
- A total of 136 peace actors (123 female, 13 male) enabled to actively participated in the Annual Women Peace Forum, focused on reflecting, preventing, and prioritizing women's peace and security. The forum provided a critical platform for assessing the status of women in peace-building, identifying challenges and opportunities, and proposing strategies to advance women's participation in peace and mediation processes.
- The AWLN Kenya Chapter actively participated in ten virtual monthly meetings with Chairpersons from 36 African Chapters, contributing to the growing continental movement to empower women's leadership across Africa. In addition, the Chapter has pursued collaborations and partnerships, including ongoing discussions with the Embassy of the Federal Republic of Germany in Kenya, to further support and enhance its initiatives
- The election of the AWLN Kenya Chairperson (ENAF President and CEO) as the chair of the AWLN East Africa Chapters (Kenya, Uganda, Tanzania, and Ethiopia) significantly enhanced the coordination, solidarity, and collective voice of women leaders across the region. As a result of the four AWLN East Africa Region Chairpersons Meetings held, a carefully crafted Fundraising Concept has been developed and approved, aimed at securing funding to empower women and drive positive change in the region. This collective effort seeks to revolutionize intervention coordination and foster collaboration within East Africa, enhancing AWLN's impact on women's empowerment.



**Dr. Jennifer Riria (L), the Chairperson, WMN-K presents a copy of the Gender Responsive Mediation Guidelines to Father Joseph Mutie (M), representing, the National Peace and Mediation Team**

### **Objective 2: To enhance a gender-responsive legislative and policy environment for women in leadership**

Significant progress was made towards enhancing a gender-responsive legislative and policy environment for women in leadership:

- Six monthly policy briefs were developed to document and amplify security issues affecting women and girls in Kenya. These briefs prioritized conflict prevention and the elimination of violence against women and girls, addressing institutional, structural, and social challenges. They also advocated for the equal participation of women in decision-making processes at all levels.
- ENA, through AWLN-K, actively contributed to the national debate on the full realization and implementation of the not more than two-thirds gender principle. On November 21st and 22nd, 2023, 23 women leaders were mobilized to develop a memorandum with clear proposals for increasing women's representation in leadership. This memorandum was presented to the 2/3 multi-sectoral committee.
- Three press conferences were convened to address the political tensions in the country (maandamano), calling for national unity and highlighting the gender dimensions of violence. This increased visibility for AWLN, the Mediation Team, and underscored the need for greater efforts to prevent gender-based violence.
- Mobilized 48 women with disabilities to map out strategies for shaping the two-thirds Gender rule for women with disabilities. Their views were compiled into a Memorandum including increased budgetary allocation and prioritization of Article 43 rights, Free of charge and up-to-date NHIF cards for all registered PWDs, sign language translation in all health facilities, implementation of Article 54 and social protection for all PWDs, inclusion of 2 women with

### **Objective 3: To strengthen women's participation and leadership in mediation**

- Through WMN-K, AWLN-K is the first among 36 African Chapters to develop Mediation Guidelines that will enhance gender-sensitive mediation capacity at national, county, and community levels and create a more consultative mediation process by promoting both the effective participation of women and gender sensitivity in the design and substance of mediation processes. The Guide will remain useful to Women Mediation Network - Kenya, Women Mediators, Peace actors, and other stakeholders in matters of peace and security through dialogue and mediation



**Women in Peace and Security issuing a press Statement on matters of national Importance during the Annual Women Peace Conference held on 8<sup>th</sup> December 2023.**

- AWLN-K successfully established and operationalized the Women Mediation Network (WMN-K) to ensure continuous implementation of peace-building interventions, thereby accelerating the attainment of the global and national goals encapsulated in the UN Resolution 1325 and domesticated in K-NAP) One and Two. The fact that there is an existing trained and sensitized cadre of peace mediators and champions across the counties nationally is a huge sustainability component for the peace and mediation work.

- Spearheaded 4 regional meetings: high-level intergenerational dialogues in Harare, Zimbabwe, women leaders luncheon with ED UNAIDS and an Under-Secretary-General to the UN, Learning Mission with the Zimbabwe Gender Commission, Commissioning on the Status of Women (CSW) meeting in New York.
- Increased engagements for collaboration and partnership between National Peace Actors (AWLN-K, NPMT, WMN-K, and YWC) through a joint retreat that brought together 22 mediators from the Women Mediation Network (WMN-K) and the National Peace and Mediation Team (NPMT). The retreat identified key priority issues and explored potential joint activities between WMN-K and NPMT for the year 2024.



**Strategy drivers. ENA staff play a critical role in the attainment of the vision and mission of the organization**



## 2.7 COMMUNICATION AND PUBLIC RELATIONS

---

### **Objective 1: Enhanced ENA's brand visibility and recognition at all levels - Regional, National and International; creating visibility for the programmes.**

- i. Stakeholders locally and globally were kept abreast of ENAF's initiatives, through positive profiling in both traditional and new media (digital and print). This has increased the institution's brand visibility and brand awareness at the county, regional, national and international levels.
- ii. ENAF through the Democracy Trust Fund, received accolades both in Kenya and Internationally. For instance, the recognition by Apolitical Foundation whereby ENAF is among the top 78 non-partisan political incubators to watch out for globally and that are working towards building better and more trustworthy politics.
- iii. ENA has an interactive website that is optimized for mobile use and for those physically impaired. Traffic was monitored and having a feedback mechanism, enhanced brand visibility. Development of the Jennifer Riria Hub and Democracy Trust Fund websites also aided in enhancing brand visibility.
- iv. ENAF received notable media mentions from different media houses, including radio, television and print media; highlighting the different programme initiatives and achievements through linkages and invitations provided by the communications anchor centre.

### **Objective 2: Enhanced relations between ENAF and its stakeholders**

- i. Increased stakeholder engagement and Search Engine Optimization (SEO) facilitated by timely dissemination of standardized IEC materials of organizations initiatives on the institution's social media platforms and in the websites.
- ii. Developed a comprehensive mailing list that has different stakeholders captured from each programmatic centre, enhancing engagement.
- iii. Amplified stakeholder engagement by creation of different social media platforms for ENAF, DTF and the Jennifer Riria Hub. These are: *LinkedIn, X (formerly Twitter), Facebook, Instagram, YouTube and Short Code Messaging Platform.*

### **Objective 3: Documented, packaged and disseminated Institutional Information**

- i. Increased brand visibility was brought about by the development of documentaries and video clips highlighting different initiatives such as Aquaculture, Women Empowerment, Uptake of Science, Technology, Engineering & Mathematics (STEM) by Girls, as well as Peace and Cohesion Processes.
- ii. Increased stakeholder engagement and brand visibility was enhanced by development and dissemination of various IEC materials for the different programmes on ENAF's digital platforms.
- iii. Stakeholders were constantly kept abreast on the on-goings with highlights of outcomes of ENAF initiatives through development and dissemination of monthly newsletters.
- iv. ENAs brand visibility was further amplified through development and dissemination of Institutional brochures.

## 2.7 TALENT MANAGEMENT AND DEVELOPMENT

---

In 2023, ENA continued to achieve her mandate by recruiting well-skilled staff and providing a conducive environment for staff to achieve the organizational goals. Team building, trainings in technical skills, soft skills and financial and health matters were given, thus enhancing programme delivery. In place, were Policies and procedures to guide processes for smooth running of the institution with all assets being well maintained and kept secure.

Recruitment of the Kenya Country Director, one (1) Communications expert and one (1) Community Resilience and Livelihood Program Manager was initiated. The PME Manager was also on boarded.



## 2.8 INFORMATION COMMUNICATION TECHNOLOGY

---

**Objective: To position ENA as a tech-savvy institution for efficiency in its programs and operations.**

Enhanced communication and collaboration through deployment of effective ICT tools including: Microsoft office application for email (outlook), video conferencing (TEAMS) and collaboration tools (SharePoint) internally and externally with stakeholders, partners, and the community through improvements to ENAF websites, bulk SMS and social media platforms.

Improved data security and privacy by implementing cybersecurity measures to protect sensitive information about beneficiaries, donors, and stakeholders, organizational operations (compliance with ICT policies and data protection guidelines) to ensure that ICT practices align with legal and ethical standards.

## 2.9 PLANNING MONITORING AND EVALUATION

---

### **Objective: Enhance institutional performance and report results**

In 2023, ENAF built the capacity of 29 ENAF staff on result-based management. Further, ENAF increased program accountability through frequent monitoring exercises to observe first-hand how activities are being implemented. This ensured that the strategic plan implementation is on track to meet ENAF's objectives and resources are being used efficiently and effectively, through close monitoring of annual workplans, review of activity reports and budget to calculate burn rates and alignment of activity to strategic plan. Monitoring visits validated the progress reported by program teams. Qualitative and quantitative research was used to inform attribution and learning.

Data Quality Audits (DQA) were used to verify the accuracy, completeness, and reliability of the data collected. This was crucial in maintaining accountability, as program decisions are often based on this data. The DQAs helped verify that the reported data accurately reflected the reality of the program's progress. This is critical for measuring success and making informed decisions. A result-based reporting monitoring tool was introduced focusing on capturing the following beneficiary characteristics: gender, age and disability status. This was to influence mobilization strategies of women into program initiatives and male engagement as allies of change.

The following key results were achieved towards enhancing institutional performance:

- Program accountability
- Strengthened stakeholder confidence including development partners
- Improved program implementations through evidenced based decision making.
- Validated and verified results
- Enhanced decision making with the aim to improving program implementation
- Fostered continuous learning and improvement through identifying gaps or weaknesses in data collection. Provided valuable lessons used to enhance future data quality and program outcomes including informing the digitization process for data collection.
- Ensured that the data reported meets the required standards and is compliant with donor requirements.

## 2.10 INTERNAL AUDIT AND RISK COMPLIANCE

---

According to the professional guidance of the Institute of Internal Auditors (IIA), internal audit encompasses the policies and procedures used to direct an organization's activities to provide reasonable assurance that objectives are met and that operations are carried out in an ethical and accountable manner. The anchor centre supported the organization achieve its objectives by bringing a systematic, disciplined approach to evaluating the effectiveness of the internal control environment and governance processes.

The anchor area is an integral and critical function within the institution as it enhanced a catalytic role by working with other programme and anchor centres and enabling collaborations with other third parties.

Among the achievements and results of the anchor centre include;

- Enhanced monitoring of financial obligations and returns
- Improved efficiency in operations
- Increased financial reliability and integrity
- Established financial monitoring procedures.

### Risk & Compliance

Risk is the possibility that an event will occur and adversely affect the achievement of set objectives. It is measured in terms of impact and likelihood. Organizations face internal and external factors and influences that make it uncertain whether and when the extent to which they will achieve or exceed their objectives. Risk is also the level of exposure to uncertainties that an institution must effectively manage as it seeks to create value and guard itself against impending challenges during operations. As ENA grows in its operations, it continues to be exposed to a number of risks.

The risk and compliance anchor centre coordinated the other programme and anchor centres on identification, assessment, mitigation, monitoring and reporting. An integrated and holistic approach to risk management is one of the keystones to achieving effective corporate governance. Programme and anchor centres were able to respond appropriately to significant business, strategic, operational, finance, compliance and other risks that threaten the achievement of their strategic and operational objectives.

The anchor centre area provided the Board and Management with a systematic assessment of risk to ensure that appropriate measures are in place to mitigate those identified risks.

Among the achievements and results of the anchor centre include;

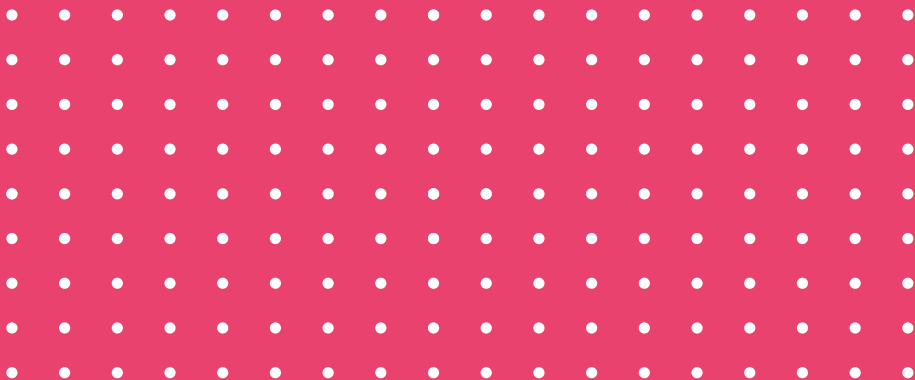
- Mitigation of probable risks in the institution
- Increase identification of risks and efficient identification of mitigation measures
- Increased compliance with laws and statutory regulations
- Developed risks mitigation systems
- Reduced business liabilities.



# AUDITED FINANCIAL STATEMENTS

---

FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER 2023



## COMPANY INFORMATION

<b>Board of directors</b>	Dr Jennifer Riria - Group CEO Dr. Nyambura Koigi - Chairperson Oliver Waindi (Appointed 16/08/2023) Joyner Okonjo Selinah Jepkoech Kobogy (Retired 16/08/2023) Elizabeth Achola Mang'eni Jennifer Nyambura Kamande Verity Nyagah Ursula Lwosi Sore	
<b>Company secretary</b>	Winniefred Jumba Stanford Corporate Services LLP P.O. Box 10643 - 00100 Nairobi, Kenya.	
<b>Registered office</b>	L.R. No. 209/7713 Golf Course, Mucai Drive Ngong Road P.O. Box 55919 - 00200 Nairobi, Kenya.	
<b>Independent auditor</b>	RSM Eastern Africa LLP Certified Public Accountants 1 <sup>st</sup> Floor, Pacis Centre Slip Road, off Waiyaki Way, Westlands P.O. Box 349 - 00606 Nairobi, Kenya.	
<b>Principal bankers</b>	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.	The Co-operative Bank of Kenya Limited Nairobi Business Centre P.O. Box 19555 - 00202 Nairobi, Kenya.  Absa Bank Kenya Limited Sarit Centre P.O. Box 30120 - 00100 Nairobi, Kenya.
<b>Legal Advisor</b>	Ogola, Okello & Company LLP Greenhouse, Next to Adams Arcade 1 <sup>st</sup> 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 2023.

## Directorate

The directors who held office during the year and to the date of this report are set out on page 42.

## Principal activities

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

## Business Review

### Operating Environment:

The Country went through a peaceful election period in late 2022 and economic activities picked up initially in the post-election period, during the reporting period 2023 there was a slowdown in growth momentum which was triggered by various domestic and external shocks. Kenya, like many other countries worldwide, was adversely affected by the impact of the Russia-Ukraine and the Israel-Hamas wars together with the global climate change impact. The war disrupted economic activities, leading to adverse economic performance globally. In addition, global developments saw a strengthening of the dollar in the world market, high cost of oil, and disruptions in global supply chains. Persistent drought situation in the Horn of Africa resulted to inflation levels in Kenya across the government target band, thus raising the cost of living. Furthermore, although public debt remained sustainable, it was at high risk of distress, calling for strenuous fiscal consolidation in attaining fiscal sustainability while supporting growth. All these external factors resulted to challenges such as disruption of normal business activities, low investor confidence, closure of businesses and generally a very uncondusive business environment in the year.

Echo Network Africa (ENA) operated within these global economic premises and the general performance of the Institution was impacted by this global outlook. During the reporting period there was a slight improvement on revenue generated in the year compared to the prior year. The fundraising resources were slightly lower (by 34%) than in the prior year. Fundraising efforts were enhanced during the year to reach out to the existing and new Development Partners through proposals, with funding expected towards the end of 2023 /early 2024. The Institution is currently targeting new Development Partners like Master Card Foundation, Federal Commonwealth and Development Office (FCDO), New Zealand Embassy etc. to support the Institutional expansion agenda in the subsequent year.

Rental incomes increased by approximately 27% from an occupancy rate of 16% in 2022 to 31% in the reporting year. This is expected to increase to around 50% before the end of 2024, as the Jennifer Riria Hub continues to attract new tenants through aggressive marketing strategies on going at the Hub.

The Associate company (KWFT Bank) has not paid dividends for more than 7 years running. The performance of the Bank has been wanting for quite some time now. Drastic measures ought to be taken to turn around the Bank performance in order to boost investors' confidence for growth and sustainability so that the bank can start giving Investors returns for their investments in the Bank.

## RISK ASSESSMENT AND MITIGATION STRATEGIES

In the year 2023, we reflect on the dynamic landscape within which ENA operated and outline proactive approach to identifying, assessing, and addressing potential risks. Through a rigorous analysis of internal and external factors, we have identified key areas of vulnerability and developed robust mitigation strategies to protect the interests of our stakeholders and uphold our commitment to excellence.

Our assessment encompasses a wide range of risks, including but not limited to financial, operational, regulatory, reputational, and strategic concerns to maintain a competitive edge in the market. With a focus on resilience and agility, we have implemented a multifaceted approach to risk mitigation that encompasses both preventive measures and responsive action plans.

During the Audit year the Institution had to cope with some key risks such as;

- Economic conditions impacting negatively on Business growth
- Tenant rent default risk
- Revolving Loan fund for Aquaculture farming - inherent risks in the industry and the economic conditions.
- Adverse performance of the Associate Company impacting on the overall financial sustainability of ENA.
- Internal Controls that are not adequate resulting from economic, social and technology changes - continuously evaluated and enhanced.
- Low occupancy rate at the Jennifer Riria Hub and Tenancy retention risk
- Institutional Reputation - Negative publicity and members' dissatisfaction due to the non performance of the Associate Company.
- Funding risk - Reduced donor funds to undertake programme activities and interventions .

The Board's and staff commitment to continuous risk evaluation drives us to regularly refine our risk management strategies, ensuring that they remain effective and aligned to our organizational objectives. By fostering a culture of risk awareness and accountability, we empower our teams to identify and address risks real-time, thereby minimizing potential disruptions and maximizing opportunities for growth.

As we navigate the complexities of an ever-changing environment, we remain steadfast in our dedication to proactive risk management and transparent communication with our stakeholders. Through collaboration, innovation, and unwavering commitment to our core values, we are confident in our ability to navigate uncertainty and emerge stronger than ever before.

### 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 678,000 has been charged to profit or loss in the year.

### By order of the board

*W. Njumbi*

Director/ Company secretary



Nairobi *28th May* 2024



## 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 ..... *25th May* ..... 2024 and signed on its behalf by:



.....  
**Director**



.....  
**Director**



# RSM

RSM Eastern Africa LLP  
Certified Public Accountants

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

T: +254 (0) 20 3614000 / 4451747 / 8 / 9

M: 254 (0) 706 347 950 / 722 786 111

E: [info@ke.rsm-ea.com](mailto:info@ke.rsm-ea.com)

[www.rsm.global/kenya](http://www.rsm.global/kenya)

## REPORT OF THE INDEPENDENT AUDITOR

### TO THE MEMBERS OF ECHO NETWORK AFRICA LIMITED

#### Qualified Opinion

We have audited the accompanying financial statements of Echo Network Africa Limited (the “company”), set out on pages 49 to 73, which comprise the balance sheet as at 31<sup>st</sup> December 2023, 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 2023 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 qualified opinion

We draw attention to Note 18 to the financial statements which discloses that the Company has interest of 25% (2022: 25%) in the equity and voting rights of Kenya Women Microfinance Bank Limited (KWFT). The equity method of accounting in International Accounting Standard (IAS) 28, “Investments in Associates and Joint Ventures”, requires Echo Network Africa Limited to adjust the carrying value of this investment in KWFT with its share of profit or loss for the reporting period.

As at 31 December 2022, this investment in associate was valued at Ksh 916,352,000 with a reported share of loss at 25% of the KWFT Bank Net loss for the year then ended. However, by the time of concluding the audit for the year ended 31 December 2023 for Echo Network Africa Limited, the audit of the financial statements of KWFT had not yet been completed. Consequently, Echo Network Africa Limited has been

unable to determine its share of profit or loss in KWFT for the financial year ended 31 December 2023 to determine the adjusted carrying value of this investment. Given this limitation, we were unable to perform sufficient alternative audit procedures to obtain reasonable assurance about the carrying value of the investment in KWFT and the related share of profit or loss for the financial year ended 31 December 2023 that would impact the company's retained earnings.

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.

### **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.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 43 and 44 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**

28 May

..... 2024

331/2024

**PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

	Note	2023 KSh'000	2022 KSh'000
Revenue	4	109,625	100,996
Other income	5	2,104	1,304
Grant income	6	28,265	42,675
Fair value gain on revaluation of assets	7	17,746	1,851
Administrative expenses		(222,010)	(196,325)
Establishment expenses		(9,107)	(7,819)
Rental expenses		(17,656)	(12,825)
Project expenses		(32,012)	(41,905)
Share of (loss)/profit in associate	18	-	(12,292)
<b>Loss before tax</b>	8	(123,045)	(124,340)
Tax expense	9	(25,909)	(47,731)
<b>Loss for the year attributable to members</b>		(148,954)	(172,071)
<b>Other comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss:			
Surplus on revaluation of property and equipment	11	1,224	1,796
Deferred income tax relating to items that will not be reclassified	11	(367)	(539)
<b>Other comprehensive income for the year, net of tax</b>		857	1,257
<b>Total comprehensive loss for the year attributable to members</b>		(148,097)	(170,814)

# BALANCE SHEET AT 31<sup>ST</sup> DECEMBER 2023

	Note	2023 KSh'000	2022 KSh'000
<b>EQUITY</b>			
Fund balance	10	1,586,102	1,586,102
Revaluation surplus	11	145,088	144,231
Revolving fund reserve	12	15,830	15,480
Retained earnings		1,368,573	1,517,527
<b>Total equity</b>		<b>3,115,593</b>	<b>3,263,340</b>
<b>Non-current liabilities</b>			
Deferred tax	13	97,250	94,183
		<b>3,212,843</b>	<b>3,357,523</b>
<b>REPRESENTED BY</b>			
<b>Non-current assets</b>			
Property and equipment	14	223,054	213,914
Investment property	15	1,278,000	1,260,000
Intangible assets	16	4	11
Financial assets	17	24,809	25,063
Investment in associate	18	916,352	916,352
Revolving fund advances	19	13,616	13,870
		<b>2,455,835</b>	<b>2,429,210</b>
<b>Current assets</b>			
Other receivables	20	110,165	109,667
Current tax recoverable		14,968	21,536
Short-term bank deposits	21	655,034	-
Cash at bank and in hand	22	67,449	868,737
		<b>847,616</b>	<b>999,940</b>
<b>Current liabilities</b>			
Other payables	23	90,608	71,627
<b>Net current asset</b>		<b>757,008</b>	<b>928,313</b>
		<b>3,212,843</b>	<b>3,357,523</b>

The financial statements on pages 49 to 73 were authorised for issue by the board of directors on

25th May 2024 and were signed on its behalf by:



Director



Director

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023

	<b>Fund balance</b>	<b>Revolving fund reserve</b>	<b>Revaluation surplus</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>KSh'000</b>	<b>KSh'000</b>	<b>KSh'000</b>	<b>KSh'000</b>	<b>KSh'000</b>
<b>At 1<sup>st</sup> January 2022</b>	1,586,102	10,790	142,974	1,689,598	3,429,464
Loss and comprehensive income for the year	-	-	-	(172,071)	(172,071)
Contribution during the year	-	4,690	-	-	4,690
Surplus on revaluation of property and equipment	-	-	1,796	-	1,796
Deferred income tax relating to items that will not be reclassified	-	-	(539)	-	(539)
<b>At 31<sup>st</sup> December 2022</b>	<b>1,586,102</b>	<b>15,480</b>	<b>144,231</b>	<b>1,517,527</b>	<b>3,263,340</b>
<b>At 1<sup>st</sup> January 2023</b>	1,586,102	15,480	144,231	1,517,527	3,263,340
Loss and comprehensive income for the year	-	-	-	(148,954)	(148,954)
Contribution during the year	-	350	-	-	350
Surplus on revaluation of property and equipment	-	-	1,224	-	1,224
Deferred income tax relating to items that will not be reclassified	-	-	(367)	-	(367)
<b>At 31<sup>st</sup> December 2023</b>	<b>1,586,102</b>	<b>15,830</b>	<b>145,088</b>	<b>1,368,573</b>	<b>3,115,593</b>

## STATEMENT CASH FLOWS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023

	Note	2023 KSh'000	2022 KSh'000
<b>Cash flows from operating activities</b>			
Loss for the year		(148,954)	(172,071)
Adjustments for:			
Tax expense	9	25,909	47,731
Depreciation of property and equipment	14	4,036	4,312
Amortisation of intangible assets	16	7	23
Fair value (gain)/loss on revaluation of assets	7	(17,746)	(1,851)
Share of loss/(profit) in associate	18	-	12,292
<b>Operating loss before working capital changes</b>		<b>(136,748)</b>	<b>(109,564)</b>
Decrease in other receivables		(498)	305
Increase in other payables		18,981	24,576
<b>Cash used in operations</b>		<b>(118,265)</b>	<b>(84,683)</b>
Income tax paid		(16,641)	(33,943)
<b>Net cash used in operating activities</b>		<b>(134,906)</b>	<b>(118,626)</b>
<b>Cash flows from investing activities</b>			
Increase in short-term bank deposits	21	(655,034)	-
Purchase of property and equipment	14	(11,952)	(2,520)
Purchase of investment property	15	-	(3,318)
Net movement in revolving fund advances		254	(6,135)
Disposal of associate		-	1,000
<b>Net cash used in from investing activities</b>		<b>(666,732)</b>	<b>(10,973)</b>
<b>Cash flows from financing activities</b>			
Addition to revolving funds		350	4,690
<b>Net cash generated from financing activities</b>		<b>350</b>	<b>4,690</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(801,288)</b>	<b>(124,909)</b>
<b>Cash and cash equivalents at start of year</b>		<b>868,737</b>	<b>993,646</b>
<b>Cash and cash equivalents at end of year</b>	21	<b>67,449</b>	<b>868,737</b>



# 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'000).

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.

# NOTES (CONTINUED)

## 1. Material accounting policy information (continued)

### b) New and revised standards

#### i) Adoption of new and revised standards

One new Standard and five Amendments to standards became effective for the first time in the financial year beginning 1st January 2023 and have been adopted by the Company.

Of the five amendments, the Company had applied the following two Amendments early, in 2021:

#### **Amendments to IAS 1 titled Disclosure of Accounting Policies (issued in February 2021)**

The amendments require entities to disclose their material accounting policy information rather than their significant accounting policies.

#### **Amendments to IAS 12 titled Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (issued in May 2021)**

The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of IAS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

Neither the new Standard nor the other three amendments have had an impact 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 2023, and the Directors do not plan to apply any of them until they become effective. Note 24 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.

## NOTES (CONTINUED)

### 1. Material accounting policy information (continued)

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.

#### 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.

# NOTES (CONTINUED)

## 1. Material accounting policy information (continued)

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

#### Initial measurement

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;

## NOTES (CONTINUED)

### 1. Material accounting policy information (continued)

#### f) Financial instruments (continued)

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.

#### Impairment

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

## NOTES (CONTINUED)

required to be sold to raise operating capital, in which case they are classified as current assets.

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**

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.

## NOTES (CONTINUED)

### 1. Material accounting policy information (continued)

#### h) Property and equipment (continued)

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.

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.

# NOTES (CONTINUED)

## 1. Material accounting policy information (continued)

### k) Investment in associate (continued)

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.

### l) 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.



## NOTES (CONTINUED)

### 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.

## NOTES (CONTINUED)

### 3. Risk management objectives and policies (continued)

#### i) Credit risk (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.

## NOTES (CONTINUED)

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

	12-month expected credit losses	Lifetime expected credit losses (see note below)			Total KSh'000
	KSh'000	(a) KSh'000	(b) KSh'000	(c) KSh'000	
<b>31<sup>st</sup> December 2023</b>					
Financial assets	21,584	-	-	-	21,584
Other receivables	107,344	-	-	-	107,344
Revolving fund advances	13,616	-	-	-	13,616
Cash at bank	67,449	-	-	-	67,449
Gross carrying amount	209,993	-	-	-	209,993
Loss allowance	-	-	-	-	-
Exposure to credit risk	209,993	-	-	-	209,993

	12-month expected credit losses	Lifetime expected credit losses (see note below)			Total KSh'000
	KSh'000	(a) KSh'000	(b) KSh'000	(c) KSh'000	
<b>31<sup>st</sup> December 2022</b>					
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

## NOTES (CONTINUED)

### 3. Risk management objectives and policies (continued)

#### a) Financial risk management (continued)

##### i) Credit risk (continued)

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:

- financial assets for which credit risk has increased significantly since initial recognition but that are not credit impaired;
- financial assets that are credit impaired at the balance sheet date; and
- 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.

31 <sup>st</sup> December 2023	Less than one month KSh'000	Between 1-3 months KSh'000	Between 3-12 months KSh'000	Over 1 year KSh'000
Other payables	28,979	-	59,494	-
31 <sup>st</sup> December 2022	Less than one month KSh'000	Between 1-3 months KSh'000	Between 3-12 months KSh'000	Over 1 year KSh'000
Other payables	14,348	-	42,257	-

##### 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.

##### 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 2024 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 4,997,000 (2022: KSh 5,892,000) respectively.

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

## NOTES (CONTINUED)

### 3. Risk management objectives and policies (continued)

#### a) Financial risk management (continued)

##### iii) Market risk (continued)

##### 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 2024 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 322,500 (2022: KSh 348,000).

##### 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.

	2023 KSh'000	2022 KSh'000
<b>4. Revenue</b>		
Interest income on fixed deposits	79,760	77,549
Rental income	29,865	23,447
	<u>109,625</u>	<u>100,996</u>
<b>5. Other income</b>		
Registration fees	95	33
Dividends received from investments in quoted shares	362	804
Other income	1,647	467
	<u>2,104</u>	<u>1,304</u>
<b>6. Grant income</b>		
UN Women	10,769	25,045
Open Society Foundation (OSF) - Aquaculture	7,487	5,095
Grand Challenges Canada (GCC)	4,562	4,146
Hanns Seidel Foundation	2,757	1,356
Meda	1,469	1,779
Uraia	-	1,226
Amref	1,221	4,028
	<u>28,265</u>	<u>42,675</u>
<b>7. Changes in fair value</b>		
These comprise changes in fair value of:		
Investment property	18,000	1,682
Financial assets measured at fair value through profit and loss	(254)	169
	<u>17,746</u>	<u>1,851</u>

## NOTES (CONTINUED)

### 8. Loss before tax

#### (a) Items charged

The following items have been charged in arriving at loss before tax:

	2023 KSh'000	2022 KSh'000
Employee benefits expense (Note 8(b))	179,668	160,051
Depreciation of property and equipment	4,036	4,312
Amortisation of intangible assets	7	23

#### (b) Employee benefits expense

The following items are included in employee benefits expense:

Salaries and wages	148,603	148,370
Retirement benefit costs:		
- National Social Security Fund	382	97
- Staff gratuity	30,683	11,584
	<u>179,668</u>	<u>160,051</u>

The average number of persons employed during the year, by category, were:

	2023 Number	2022 Number
Finance	6	6
Programmes	7	9
Information, Communication and Technology	2	2
Corporate	9	9
Talent and administration	6	6
Total	<u>30</u>	<u>32</u>

### 9. Tax expense

	2023 KSh'000	2022 KSh'000
Current tax	23,209	22,550
Deferred tax (Note 13)	2,700	25,181
Income tax expense	<u>25,909</u>	<u>47,731</u>

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:

<b>Loss before tax</b>	(123,045)	(124,340)
Tax calculated at the statutory rate of 30%	(36,914)	(37,302)
Tax effect of:		
Expenses not deductible for tax purposes	84,236	81,350
Change in tax rate	-	24,929
Income not subject to tax	(12,454)	(21,246)
Income tax expense	<u>34,868</u>	<u>47,731</u>

### 10. Fund balance

At start and end of year	<u>1,586,102</u>	<u>1,586,102</u>
--------------------------	------------------	------------------

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

## NOTES (CONTINUED)

<b>11. Revaluation surplus</b>	<b>2023</b>	<b>2022</b>
	<b>KSh'000</b>	<b>KSh'000</b>
At start of year	144,231	142,974
Surplus on revaluation of property and equipment	1,224	1,796
Deferred income tax relating to items that will not be reclassified	(367)	(539)
At end of year	<u>145,088</u>	<u>144,231</u>

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

<b>12. Revolving fund reserve</b>	<b>2023</b>	<b>2022</b>
	<b>KSh'000</b>	<b>KSh'000</b>
At start of year	15,480	10,790
Contribution during the year	350	4,690
At end of year	<u>15,830</u>	<u>15,480</u>

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% (2022: 30%).

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

<b>Year ended 31<sup>st</sup> December 2023</b>	<b>At 1<sup>st</sup> January</b>	<b>Charged to other comprehensive</b>	<b>Charged to profit &amp; loss</b>	<b>At 31<sup>st</sup> December</b>
	<b>KSh'000</b>	<b>KSh'000</b>	<b>KSh'000</b>	<b>KSh'000</b>
<b>Deferred income tax liability</b>				
Revaluation of property and equipment	56,538	367	-	56,905
Revaluation of investment property	37,645	-	2,700	40,345
<b>Net deferred tax liability</b>	<u>94,183</u>	<u>367</u>	<u>2,700</u>	<u>97,250</u>
<b>Year ended 31<sup>st</sup> December 2022</b>				
<b>Deferred income tax liability</b>				
Revaluation of property and equipment	55,999	539	-	56,538
Revaluation of investment property	12,464	-	25,181	37,645
<b>Net deferred tax liability</b>	<u>68,463</u>	<u>539</u>	<u>25,181</u>	<u>94,183</u>

## NOTES (CONTINUED)

### 14. Property and equipment

	Land and buildings KSh'000	Capital work in progress KSh'000	Computer equipment KSh'000	Motor vehicles KSh'000	Furniture, fitting and office equipments KSh'000	Total KSh'000
<b>At 1<sup>st</sup> January 2022</b>						
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
<b>Year ended 31<sup>st</sup> December 2022</b>						
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
<b>At 31<sup>st</sup> December 2022</b>						
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
<b>Year ended 31<sup>st</sup> December 2023</b>						
Opening carrying value	204,360	-	1,960	5,856	1,738	213,914
Additions	1,376	7,425	1,660	-	1,491	11,952
Revaluation	1,224	-	-	-	-	1,224
Depreciation charge	(1,224)	-	(1,168)	(1,030)	(614)	(4,036)
Closing carrying value	205,736	7,425	2,452	4,826	2,615	223,054
<b>At 31<sup>st</sup> December 2023</b>						
Cost or valuation	205,736	7,425	12,188	27,299	16,963	269,611
Accumulated depreciation	-	-	(9,736)	(22,473)	(14,348)	(46,557)
Net carrying value	205,736	7,425	2,452	4,826	2,615	223,054

Leasehold land and buildings were valued (Level 2) on 31<sup>st</sup> December 2023 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:

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



## NOTES (CONTINUED)

### 15. Investment property

	Leasehold land KSh'000	Buildings KSh'000	Total KSh'000
<b>Year ended 31<sup>st</sup> December 2023</b>			
At 1 <sup>st</sup> January	240,000	1,020,000	1,260,000
Fair value gain	9,000	9,000	18,000
At 31 <sup>st</sup> December	<u>249,000</u>	<u>1,029,000</u>	<u>1,278,000</u>
<b>Year ended 31<sup>st</sup> December 2022</b>			
At 1 <sup>st</sup> January	240,000	1,015,000	1,255,000
Additions	-	3,318	3,318
Fair value loss	-	1,682	1,682
At 31 <sup>st</sup> December	<u>240,000</u>	<u>1,020,000</u>	<u>1,260,000</u>

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 2023.

### 16. Intangible assets

	2023 KSh'000	2022 KSh'000
<b>Cost</b>		
At 1 <sup>st</sup> January	8,625	8,625
At 31 <sup>st</sup> December	<u>8,625</u>	<u>8,625</u>
<b>Amortisation</b>		
At 1 <sup>st</sup> January	8,614	8,591
Charge for the year	7	23
At 31 <sup>st</sup> December	<u>8,621</u>	<u>8,614</u>
<b>Net book value</b>		
At 31 <sup>st</sup> December	<u>4</u>	<u>11</u>

The annual amortisation rate used is 20%.

## NOTES (CONTINUED)

### 17. Financial assets

	2023	2022
Non- Current	KSh'000	KSh'000
Treasury bonds	21,584	21,584
Equity instruments	3,225	3,479
	<u>24,809</u>	<u>25,063</u>

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:

	2023	2022
Financial instruments measured at fair value through profit or loss	KSh'000	KSh'000
Equity instruments	<u>3,225</u>	<u>3,479</u>

The movement in the fair value of those assets measured at fair value based on Level 1 were as follows:

At start of year	3,479	3,310
Gain on revaluation recognised in the profit or loss	(254)	169
At end of year	<u>3,225</u>	<u>3,479</u>

### 18. Investment in associate

At 1st January	916,352	929,644
Share of (loss)/profit for the year*	-	(12,292)
Disposal of shares	-	(1,000)
At 31st December	<u>916,352</u>	<u>916,352</u>

The company's has an interest of 25% (2022: 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.

	2023	2022
19. Revolving fund advances	KSh'000	KSh'000
At 1st January	13,870	7,735
Advances during the year	2,999	7,913
Repayments	(3,253)	(1,778)
At 31st December	<u>13,616</u>	<u>13,870</u>

## NOTES (CONTINUED)

	2023 KSh'000	2022 KSh'000
<b>20. Other receivables</b>		
Prepayments	2,821	2,483
Other receivables	107,344	107,184
	<u>110,165</u>	<u>109,667</u>
<b>21. Short-term bank deposits</b>		
Deposits with banking institutions (maturity > 90 days)	655,034	-
	<u>655,034</u>	<u>-</u>
<b>22. Cash and cash equivalents</b>		
	2023 KSh'000	2022 KSh'000
For the purpose of the statement of cash flow, cash and cash equivalents comprise the following:		
Cash and current account balances	8,084	27,081
Deposits with financial institutions	59,365	841,656
	<u>67,449</u>	<u>868,737</u>
<b>23. Other payables</b>		
Other payables and accruals	28,979	14,348
Provision for gratuity	56,514	37,554
Provision for leave	2,980	4,703
Deferred income	2,135	15,022
	<u>90,608</u>	<u>71,627</u>
<b>24. Related party transactions</b>		
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:		
	2023 KSh'000	2022 KSh'000
i) Interest income		
Interest from fixed deposit	3,654	11,642
	<u>3,654</u>	<u>11,642</u>
ii) Director's remuneration		
- as executives	67,712	56,167
- fees	3,448	3,147
	<u>71,160</u>	<u>59,314</u>
iii) Key management compensation	<u>100,512</u>	<u>84,529</u>
iv) Outstanding balances arising from sale and purchase of goods/services		
Loans and advances to other employees	9,168	10,259
	<u>9,168</u>	<u>10,259</u>
Investment in fixed deposits	16,477	86,233
	<u>16,477</u>	<u>86,233</u>

## NOTES (CONTINUED)

### 25. 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 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, clarify a criterion in IAS 1 for classifying a liability as non-current: the requirement for an entity to have the right to defer settlement of the liability for at least 12 months after the reporting period.

#### **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, requires a seller-lessee to subsequently measure lease liabilities arising from a leaseback in a way that it does not recognise any amount of the gain or loss.

#### **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, improve the information an entity provides about liabilities arising from loan arrangements for which an entity's right to defer settlement of those liabilities for at least twelve months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement.

#### **Amendments to IAS 7 and IFRS 7 titled Supplier Finance Arrangements (issued in May 2023)**

The amendments, applicable to annual periods beginning on or after 1st January 2024, require an entity to provide additional disclosures about its supplier finance arrangements

#### **Amendments to IAS 21 titled Lack of Exchangeability (issued in August 2023)**

The amendments, applicable to annual periods beginning on or after 1st January 2025, require an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide.

#### **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, address a current conflict between the two standards and clarify that a gain or loss should be recognised fully when the transaction involves a business, and partially if it involves assets that do not constitute a business.

#### **Amendments to IAS 8 titled Definition of Accounting Estimates (issued in February 2021)**

The amendments introduce a definition of 'accounting estimates' and include other amendments to IAS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates.

#### **Amendments to IAS 1 titled Disclosure of Accounting Policies (issued in February 2021)**

The amendments require entities to disclose their material accounting policy information rather than their significant accounting policies.

#### **Amendments to IAS 12 titled Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (issued in May 2021)**

The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of IAS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

## NOTES (CONTINUED)

### 25. New and revised financial reporting standards (Continued)

#### **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, add a transition option relating to comparative information about financial assets presented on initial application of IFRS 17.

#### **Amendments to IAS 12 entitled International Tax Reform - Pillar Two Model Rules (issued in May 2023)**

The amendments introduced a temporary exception to the requirements to recognise and disclose information about deferred tax assets and liabilities related to Pillar Two income taxes and targeted disclosure requirements for affected entities.

# APPENDIX I: SCHEDULE OF OPERATING EXPENDITURE

1. ADMINISTRATIVE EXPENSES	2023 KSh'000	2022 KSh'000
<b>Employment:</b>		
Salaries and wages	77,825	89,153
Staff gratuity	30,683	11,584
Staff medical insurance	8,618	8,190
Provision for leave	(1,716)	487
<b>Total employment costs</b>	<u>115,410</u>	<u>109,414</u>
<b>Other administration expenses:</b>		
Director's remuneration	71,160	59,314
Postage and telephone	1,907	1,591
Entertainment and travel	5,044	2,031
Printing and stationery	1,334	1,469
Advertising and marketing expenses	3,841	2,384
Audit fees		
- Current year	678	710
- Under provision in prior year	112	-
Legal and professional fees	1,271	711
Secretarial fees	365	643
Motor vehicle running expense	1,798	1,131
Office expenses	9,125	5,237
AGM expenses	6,693	4,552
Subscription	87	91
Computer expenses	2,327	3,615
(Gain)/loss on foreign exchange	(238)	(39)
Bank charges and commissions	953	621
Donations	-	2,766
Capital gains tax	143	-
Fines and penalties	-	84
<b>Total other administration expenses</b>	<u>106,600</u>	<u>86,911</u>
<b>Total administrative expenses</b>	<u>222,010</u>	<u>196,325</u>
<b>2. ESTABLISHMENT EXPENSES</b>		
Rent and rates	187	128
Insurance	2,883	2,007
Repair and maintenance	1,994	1,388
Depreciation of property and equipment	4,036	4,273
Amortisation of intangible assets	7	23
<b>Total establishment expenses</b>	<u>9,107</u>	<u>7,819</u>
<b>3. RENTAL EXPENSES</b>		
Repairs and maintenance	10,196	7,956
Security	1,587	1,576
Professional fees	716	108
Electricity and water	2,534	1,610
Insurance	2,145	1,575
Marketing expenses	478	-
<b>Total rental expenses</b>	<u>17,656</u>	<u>12,825</u>

## APPENDIX II: SCHEDULE OF OPERATING EXPENDITURE (CONTINUED)

4. PROJECT EXPENSES	2023	2022
	KSh'000	KSh'000
Telephone and internet	226	103
Printing and stationery	1,056	804
Travelling and accommodation	18,168	29,661
Depreciation	-	39
Professional and consultancy fees	8,574	4,185
Miscellaneous project expenses	3,988	7,113
<b>Total project expenses</b>	<u>32,012</u>	<u>41,905</u>

# NOMINATION PAPER

Date: .....

The President/CEO  
Echo Network Africa Foundation  
P O Box 55919 – 00200  
**NAIROBI**

The Company Secretary  
PO Box 10643-00100  
**NAIROBI**

## ELECTION OF DIRECTORS 2024 ANNUAL GENERAL MEETING

Name of person Nominated	Member No	Address and Telephone Contact	Profession	Signature of Person Accepting Nomination

We, the undersigned, being members of Echo Network Africa Foundation, hereby nominate the above-mentioned member to the Board of Directors.

1. Proposed by ..... Member No .....

(Name)

of ..... Signature .....

(Address)

2. Seconded by ..... Member No .....

(Name)

of ..... Signature .....

(Address)

### Note:

1. Nomination papers must be in the hands of the Company Secretary, PO Box 10643-00100, Nairobi, Kenya or the President/CEO, at the Company's Head Office, P O Box 55919 - 00200 Nairobi by 20th August 2024.
2. In accordance with the Article 45.1 of the Company's Articles of Association, Directors of the Company shall be drawn from among citizens of Kenya with qualifications in Banking, Financial Management, Legal, Marketing, Entrepreneurs and such other professions as shall be considered necessary to provide the leadership appropriate for the enhancement of the company's business objectives.



# HATI YA UTEUZI

Tarehe: .....

Rais/Mkurugenzi Mkuu  
Echo Network Africa Foundation  
S.L.P 55919 - 00200  
**NAIROBI**

Katibu wa Kampuni  
S.L.P 10643-00100  
**NAIROBI**

## UCHAGUZI WA WAKURUGENZI MKUTANO MKUU WA MWAKA WA 2024

Jina la mtu aliyeteuliwa	Nambari ya Mwanachama	Anuani na Nambari ya Mawasiliano	Kazi	Saini na Mtu Anayekubali Uteuzi

Sisi, tuliotia saini hapa chini, tukiwa wanachama wa Echo Network Africa Foundation, tunamteua mwanachama aliyetajwa hapo juu kwa Bodi ya Wakurugenzi.

1. Amependekezwa na ..... Nambari ya Mwanachama .....  
(Jina)  
la ..... Saini .....  
(Anuani)
2. Ameungwa mkono na ..... Nambari ya Mwanachama .....  
(Jina)  
la ..... Saini .....  
(Anuani)

### Maelezo:

1. Hati za uteuzi lazima ziwe mikononi mwa Katibu wa Kampuni, S.L.P 10643-00100, Nairobi, Kenya au Rais/Afisa Mkuu Mtendaji, katika Ofisi Kuu ya Kampuni, S.L.P 55919 - 00200 Nairobi ifikapo tarehe 20 Agosti 2024.
2. Kwa mujibu wa Kifungu cha 45.1 cha Sheria ya Makampuni, Wakurugenzi wa Kampuni watachaguliwa kutoka miongoni mwa raia wa Kenya utaalumu katika Maswala ya Benki, Usimamizi wa Kifedha, Sheria, Uuzaji, Wajasiriamali na taaluma nyinginezo kama itakavyoonekana kuwa muhimu ili kutoa uongozi unaofaa kwa ajili ya kuboresha malengo ya biashara ya kampuni.

# PROXY FORM

**ECHO NETWORK AFRICA FOUNDATION**

P O Box 55919, 00200

**NAIROBI**

**ANNUAL GENERAL MEETING**

**23<sup>rd</sup> August 2024**

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 Foundation to be held on 23<sup>rd</sup> August 2024 and at any adjournment thereof.

As witness our/my hand this .....day of .....2024.

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, Muchai Drive, Off Ngong Road P O Box 55919 - 00200 Nairobi by 8.00 a.m. on 21<sup>st</sup> August 2024.





**TO LET**



The Jennifer Riria Hub is an ultra-modern, state-of-the art facility developed by Echo Network Africa. Its design is inspired by the strength, character and gait of the African Woman. The JR Hub is located in the heart of Nakuru City at the junction of Tom Mboya and Kipchoke Keino roads. It is strategically positioned to provide a serene environment for its clientele.

The JR Hub is the perfect and hustle-free place for shopping, business, dining, banking and hosting indoor and outdoor events. Key features include : good access roads, 24 hour CCTV surveillance, ample parking space, sufficient water supply, lift access to all floors, easy access and exit to the mall and ample clean sanitary facilities.

We are currently looking for an Anchor Tenant. Other spaces available *To Let* include: food court spaces, banking hall and speciality stores. Don't be left out!

**To book a space call: +254 722 546 124**

**For more information contact:**

**Dr. Jennifer Riria**

**Group CEO - Echo Network Africa**

 **Mucai Drive, Off Ngong Road  
P. O. Box 55919 - 00200  
Nairobi - Kenya**

 **+254 727 / 738 91 00 00**

 **info@enafrica.org**

 **www.enafrica.org**