



FINANCE AND ACCOUNTING POLICY

DECEMBER 2023

1.0 Accounting Policies

Accounting policies are the specific principles and procedures implemented by the Sacco's management team that are used to prepare its financial statements.

These include any accounting method, measurement systems and procedures for presenting disclosures.

Accounting policies differ from accounting principles in that the principles are the accounting rules and the policies are the Sacco's way of adhering to those rules.

1.1 FINANCIAL AND ACCOUNTING POLICY

The implementation of sound financial and accounting systems is designed to ensure that:-

- (i) All transactions are executed only upon proper approval and authorization.
- (ii) All transactions are recorded accurately to permit preparation of financial statements that conform to generally accepted international accounting standards; and
- (iii) All Energy Sacco assets are safeguarded.

1.2 The finance Function and Funding

Energy Sacco finance and accounting functions are headed by the Board which is responsible for all the financial and accounting matters.

Energy Sacco is funded by members share contributions, deposits, entrance fee, retained surplus from operations and external borrowing.

1.3 Basic Policy Statement

Energy Sacco is committed to responsible financial management. The entire society including the Board and staff will work together to ascertain that all financial matters of the organization are addressed with honesty, equality, respect, dedication professionalism, integrity and in the best interest of the society.

The policy and procedural guidelines contained in this manual are designed to:-

- (i) Protect the assets of Energy Sacco.
- (ii) Ensure the maintenance of accurate records of the society's financial activities.
- (iii) Provide a framework of operating standards and behavioral expectation in financial matters.
- (iv) Ensure compliance with Co-operative Societies Act and Regulations, the Society's By-laws as well as International Financial Reporting Standards.
- (v) Ensuring the Society's expenditure and liabilities are incurred in accordance with pre-determined estimates.
- (vi) The investment objective of Energy Sacco shall be guided by the Strategic Plan, liquidity and competitive rate of return.

1.4 Amendment to the Policy

The CEO has the responsibility of administering this policy and ensuring compliance with procedures that have been approved by the Board.

Exceptions to written policies may only be made with prior approval of the Board. Changes or amendment to these policies may be approved by the Board at any time.

Any difficulties encountered in the implementation of this policy should be referred to the Board.

1.5 Applicability of Procedures

These procedures shall apply to the financial administration of all activities of Energy Sacco except as may be provided by the Board.

Every Committee member and staff will be expected to familiarize with and operate within the parameters of these policies and guidelines.

2.0 INTERNAL AUDIT

The Internal Auditor is responsible for performing the Internal Audit function to ensure compliance to the financial procedures as they are set out in this manual and approved by the Board from time to time.

The internal Auditor shall perform the duties and functions as provided in Section 52 and 53 of the Sacco Society's Regulations, 2020.

3.0 Line of Authority

The line of authority clearly sets out the authority and financial responsibility for the financial assets of the organization and provides guidelines for handling and controlling them.

3.1 Board

Has the authority to execute any policies it deems to be in the best interest of the Society within the parameters of the society By-laws.

The Board has the primary objective and responsibility for the administration and establishing policies as to the mix and quality of the investment and the benchmarks thereof, or engaging experts to advice on the same.

3.2 Finance and Administration Committee

Has the authority to design the society's accounting system and make spending decisions within the parameters of the approved budget. Make decisions regarding the disposition of investment within the parameters of investment policy and decisions regarding the purchase of fixed assets.

3.3 The Treasurer

Has the authority to supervise the financial operations of the society and perform regular in-depth reviews of the society's financial activity and oversee the development of the annual budget.

3.4 The CEO

Has whatever authority as may be designated by the Board to administer financial operating procedures and controls and to make decisions regarding the duties and the accountabilities of personnel and the delegation and segregation of duties.

4.0 SEGREGATION OF DUTIES

No one should initiate a transaction from beginning to the end. There must be segregation of duties and much as possible between initiation, authorization, execution, custody and recording of financial transactions.

The CEO will have the primary responsibility of maintaining the accounting system as designed by the Board and ensuring all policies are complied with in all operations and transactions.

5.0 MANAGEMENT REPORTS

Timely and accurate financial information must be provided to the decision makers and when is required or according to timelines set from time to time by the management of the society.

Management accounts and detailed financial reports are made available on a monthly basis for discussion by the Board. The Monthly management reports will be provided by the CEO covering, at a minimum:-

- | | | |
|--|---|---------|
| ➤ The Income Statement | - | Monthly |
| ➤ The Balance Sheet | - | Monthly |
| ➤ The Trial Balance | - | Monthly |
| ➤ Cashflow Statement | - | Monthly |
| ➤ The General Ledger | - | Monthly |
| ➤ A report on delinquent loans | - | Weekly |
| ➤ A report of loans under payers | - | Monthly |
| ➤ A report of share/deposit falling below the Required minimum | - | Monthly |
| ➤ A report of claims made to the Insurance or Pending during the month | - | Monthly |

5.1 Trial Balance

The Trial Balance is a statement of all debits and credit balances extracted in the ledger accounts.

5.2 Income and Expenditure Account

The Income and Expenditure Account is prepared monthly in the form prescribed for Energy Sacco by the Board while meeting the requirements stipulated in the International Accounting Standards. Standard journal entries should be reviewed by the Executive Committee for reasonableness and approved for posting to the general ledger.

5.3 Balance Sheet

The Balance Sheet is prepared monthly in the form prescribed for International Financial reporting standards.

5.4 Cashflow Statement

This statement is prepared on an annual basis in the form prescribed by the International Financial Reporting Standards.

5.5 Audit Report

Annual audit will be conducted by an independent auditor appointed by the members during the Annual General Meeting. Copies of audited accounts and reports will be made available to the members at least on the day of the G.M.

The financial period for the society will be 1st January to 31st December.

6.0 CHART OF ACCOUNTS

- (i) There shall be an updated list of chart of accounts and their descriptions for reference purposes.
- (ii) The CEO in consultation with the Treasurer will be responsible for coding and classifying the accounts and indicating whether they are balance sheet items or income and expenditure items.

- (iii) All transactions must be classified and recorded in Energy Sacco books under the appropriate categories.
- (iv) Any changes to the chart of Accounts must be documented and approved by the Treasurer.
- (v) There is an up to date list of chart of accounts and their descriptions for reference purpose (Annex I).
- (vi) There is a regular review of the chart of Accounts to ensure that all reporting requirements are being met.

7.0 BUDGETARY CONTROL

7.1 Budget Preparation

Drafts are prepared by the Accountant and CEO, reviewed by the Treasurer and presented to the Executive Committee for further review. If the Executive Committee is satisfied with the draft, the Treasurer presents it to the Board for approval. After approval by the Board, the Treasurer tables the budget at the AGM for member to approve.

7.2 Budgetary Control

The Treasurer will be required to include budget comparisons in periodic financial reports to the Board. Detailed explanations for all variances 10% or more must be made. The annual budget for the subsequent year and amendments to the current year budget will be prepared by the Accountant and CEO and reviewed by the Treasurer for presentation to the Board. The budget will be endorsed by the Board and tabled in the AGM by the Treasurer for approval by members.

8.0 ASSETS

8.1 Safeguarding Assets

- (i) The Executive Committee shall have the fiscal oversight in the safeguarding of the organization and shall have the primary responsibility for ensuring that all internal and external financial reports fairly presents its financial condition.
- (ii) The CEO (CEO) shall have the primary responsibility for ensuring that proper financial management procedures are maintained and that the policies of the Board are carried out.
- (iii) All excess cash will be kept in interest bearing accounts.

- (iv) Bank Statements are promptly reconciled on a monthly basis.
- (v) Documents on all securities and fixed assets will be kept in a locked fireproof safe. Inventory records will contain description, serial numbers, date of purchase or receipt, valuation and date of valuation.
- (vi) Appropriate Insurance for all assets shall be maintained.

8.2 Fixed Assets

Policy and Administration

Energy Sacco's objective in relation to fixed assets are to:-

- (i) Place the responsibility to safeguard each asset to a specific member of staff.
- (ii) Ensure that assets are properly protected against damage.
- (iii) Maintain proper description and classification to facilitate proper charge for depreciation.
- (iv) Maintain adequate and accurate records of an assets repair and maintenance costs to provide the Sacco with the information for decision making regarding its usage.
- (v) The criteria to be used in determining whether an item should be treated as fixed asset or note includes the following:-
 - a) The estimated useful life of the asset should span over one (1) year.
 - b) Usage of the asset should be seen to contribute to the operational capability of Energy Sacco.

The CEO will organize a physical verification of the fixed assets. The year-end physical verification must be done in the presence of External Auditor.

8.3 Acquisition

Acquisition must be planned for in advance through capital budgets. Requisition for fixed assets are originated from the user departments and submitted to the Executive Committee for approval. Once the Executive Committee approves the purchase, quotations are invited from at least three (3) suppliers.

Energy Sacco will maintain a fixed asset register. After acquiring the asset the Accountant will enter the following information in the fixed assets register:-

- (i) Type of the asset
- (ii) Date of purchase
- (iii) Location
- (iv) Acquisition cost
- (v) Depreciation rate/useful life
- (vi) Date of sale if applicable

A register for fixed assets values below Kshs. 2,000/= shall be maintained. The items shall be expensed upon purchase.

8.4 Repairs

Repairs will be processed in the same way as other operating expenses. The repairs will be expensed or capitalized based on the following criteria:-

- a) If the repair enhances productive capacity.
- b) If the enhanced productivity benefits more than one accounting period, the repair should be capitalized.

8.5 Depreciation

The Accountant will add up depreciation charges for assets in the same category as per the following entry:-

Dr - Depreciation costs
 Cr - Accumulated depreciation.

After passing the depreciation journal entry, the Accountant prepares the fixed asset movement schedule using the fixed assets accounts and their respective provision for depreciation account.

8.6 Depreciation and Amortization Policy

Depreciation is computed on the reducing balance basis at following rates:-

	Item	Depreciation Rate (%)	Amortization rate %
i.	Office equipment	12.5	
ii.	Furniture and fittings	12.5	

iii.	Computer equipment	33.3	
iv.	Computer software		20

9.0 INVESTMENTS

Investment shall be made subject to the authority of the Board. Investment shall be stated in the Society books at fair value, subject to the provision of IAS 32 and 39.

10.0 CURRENT ASSETS

10.1 Policy and Administration

Energy Sacco objectives in relation to current assets are to:-

Place the responsibility to safeguard each asset to a specific member of staff.
Maintain proper depreciation and classification. Maintain adequate and accurate records.

10.2 Loans to Members

Internal Control loans

- (i) All loan forms shall be received by being stamped and initiated by the person receiving them and recorded in the loans register.
- (ii) Each loan type will be recorded in a separate register.
- (iii) On receipt, the Administrative Assistant shall ensure completeness of the loan application and the supporting documents.
- (iv) The function of the loan processing shall be performed by one Loans Assistant and reviewed by the Loans Officer before approval by the Credit Committee.
- (v) The Loans Assistant in charge of loan processing shall enter all the loan application details in the system and generate an appraisal report for each loan.
- (vi) The Loan Officer shall review the appraisal process for accuracy and completeness.
- (vii) The Loans Officer shall forward the loan application to the Credit Committee for approval.
- (viii) All approved loan applications must be initiated by a minimum of two (2) members of the Credit Committee.
- (ix) Loan applications of all individual members shall be forwarded to the Board for approval.

- (x) Deferred loans shall not be paid unless approved.
- (xi) All loans shall be entered in the loans queue and disbursed according to the Loan Policy.

10.3 Loans repayments and remittances

- (i) There shall be a loans assistant in charge of monitoring loans repayments.
- (ii) S/he shall ensure that the payroll officers receive accurate instruction on remittances for new loans and any variations in existing remittances.
- (iii) S/he shall ensure that members accounts are updated with remittance as indicated in the schedule received from members organizations and the bank (standing orders and direct transfer).
- (iv) S/he shall also follow-up on remittances from member organizations to ensure that they are received in time,
- (v) The Accountant must reconcile the loans balance in the member's listings with the General Ledger on a monthly basis.

10.4 Cash and Bank Balances

Cheque Payments and Maintenance

- (i) The Accountant that the loans disbursed and payments made to members are posted to members accounts immediately and before close of business day.
- (ii) A cheque dispatch register shall be maintained for all cheque payments which must be signed by all cheque recipients, in addition to the payment voucher.
- (iii) The Accountant will update the cashbook for all the cheques written before they are released.
- (iv) All cheques must be signed by three signatories who must also countersign the payment vouchers.
- (v) All cheques must be signed by the Secretary and the Treasurer.
- (vi) All payment requests for services or goods supplied must be accompanied by supporting documents.
- (vii) Blank cheques may never be signed in advance.
- (viii) All voided cheques must be defaced and retained on the cheque stub or with the cancelled cheques.

10.5 Internal Controls on Receipts

- (i) Energy Sacco receipts are system generated, the board shall therefore determine their serialization.

- (ii) Three copies of all receipts are made, the original for the member, the duplicate for members file and the triplicate to receipts running file.
- (iii) The receipts running file shall be kept under lock and key.
- (iv) Receipts will be issued for all cash deposits slips and cheques received.
- (v) No cash payment will be accepted in the office. Members will deposit cash in the society's bank account and forward the deposit slip, where upon a receipt shall be issued.
- (vi) All cheques received shall be entered in the incoming mail book.

10.6 Bank Reconciliation

- (i) The Accountant shall maintain a record of all bank transactions listing all cheques disbursed and all receipts deposited on a daily basis. The cashbook shall show the current bank balances for all banks accounts,
- (ii) On a monthly basis, the Accountant will reconcile the Bank Statements to the cashbook and notify the CEO of any discrepancies who will immediately notify the Treasurer.
- (iii) The Treasury will resolve all discrepancies with the assistance of the CEO and the bank if necessary. The Treasury will report the resolution of the discrepancies to the Executive Committee.
- (iv) The Accountant will adjust cashbook to the general ledger on a monthly basis.
- (v) The CEO will review the reconciliation statement and initial the statements to confirm this.
- (vi) The Treasurer follows-up on items, which have been outstanding in the bank reconciliation statement from more than two (2) months.
- (vii) Unusual items appearing on the bank statement but not originating from the cashbook, will be followed up monthly. All bank statements are retained in a file for future reference. Copies of all deposit slips are also retained in the same file.
- (viii) Any receipts in suspense will be reported to the Bank in writing.
- (ix) Payment schedules will be used to update members accounts.
- (x) Receipts and deposits slips will be used to prepare a detailed listing (amount, date received and account to be charged) in the cashbook.
- (xi) All deposits received in the day shall be banked the same day. Any deposits received after banking hours shall be banked the next day.
- (xii) Standing order payments will be entered into the cashbook on receipt of the Bank Statement.
- (xiii) Only signatories or authorized staff will collect the Bank Statement at least weekly.

10.7 Internal Control on Petty Cash

- (i) A petty cash float shall be maintained for all payments of Kshs.1000/= or below.
- (ii) The amount of the petty cash float shall be determined depending on the need of the Society, subject to approval of the Board.
- (iii) The petty cash float shall be maintained on an imprest system.
- (iv) All disbursement from the petty cash shall be signed for against a petty cash voucher.
- (v) Supporting documentation must be obtained for each payment.
- (vi) All payments from petty cash shall be recorded in a petty cash book maintained by the Accountant.
- (vii) A petty cash reimbursement form shall be prepared to reimburse the cash float.
- (viii) The Accountant shall review the petty cash payments before presenting them for payment.
- (ix) The petty cash fund will be reconciled before the funds is replenished.
- (x) The Accountant will act as the bookkeeper and custodian of the petty cash fund.
- (xi) There shall be no advances to employees from petty cash.
- (xii) All petty cash vouchers must list the amount received, the purpose for which the cash is needed and the date of the transaction.
- (xiii) All petty cash vouchers used must be attached to the reimbursement requests as supporting documents.
- (xiv) All reimbursement cheques for petty cash fund must be made to the custodian of the fund.
- (xv) Periodically, the CEO will make surprise counts of the petty cash fund.
- (xvi) The petty cash float will be kept in a fireproof safe.

10.8 Contributions Receivable

- (i) The loans officer must ensure receipts received are posted to the members accounts on a timely basis, while the Accountant must ensure that the receipts journal is posted to the general ledger on a timely basis.
- (ii) The CEO initiates collection procedures on all remittance from members organizations after the 10th of each month, following the month which deductions were made to member's salaries through member organization payroll.

- (iii) The loans officer prepares a status report on all outstanding receivable on a monthly basis and submits the report to the Board.
- (iv) The Accountant shall post all accounts receivable to the general ledger on a monthly basis.

11.0 LIABILITIES

11.1 Current Liabilities

Interest on Members Deposits and Dividends Payable

- (i) Monthly provisions shall be made for dividends and interest payable on members deposits.

11.2 Payments

- (i) Dividends shall be paid at a rate approved by the Board to all members whose names appears on the members register at the close of the financial year to which the dividend relates.
- (ii) Dividend will not be paid to dormant members. A dormant member in this context is a member who has contributed less than three (3) months contribution (equal or less than two thousand) for the financial year in which dividend is being paid.
- (iii) A schedule of dividends payable including detail of the member deductions and the net payable amount shall be prepared by the Accountant.
- (iv) Withholding tax on dividend and interest must be paid by 20th of the month following the payment of the dividends.
- (v) In order to meet the amounts required for dividend payment, the Society shall set aside funds in interest bearing accounts.

11.3 Members Deposits

- (i) Members deposit shall be received through check-off, direct deposits, cheques deposits, standing orders or direct transfers.
- (ii) Active deposits shall be reported separately from dormant deposits.
- (iii) The Accountant must reconcile the share balance in the members listings with the General Ledger Balance on a monthly basis.

11.4 Internal Controls on Refunds

Share withdrawals

- (i) Payments to members withdrawing from the Society shall be made 60 days after receipt of a written notice of withdrawal from the member and guarantors replacement incase the member has guaranteed other loanees.
- (ii) Payment will be made net of any obligation to the Society.
- (iii) The member's file after clearance shall proceed for process of the payment.
- (iv) All files of withdrawn members will be cancelled and archived.

11.5 Deceased Member Payments

- (i) Payments of the dues of deceased member without loans will be made after the receipt of an original death certificate or a copy certified by a lawyer.
- (ii) Payments of the dues of deceased members will be made after payment of the claim from the Insurance Company.
- (iii) The members file will be handed over for process of the payment.
- (iv) All files of deceased members will be cancelled and archived.

11.6 Other Refunds

For all payments for refunds of loans or interest over deducted or over paid by member the said monies must have been received by Energy Sacco and cleared by the Bank. Members certified payslips or member organizations remittance schedule or a baking slip will be used as the supporting document for such payments.

12.0 EQUITY

12.1 Insurance fund

The insurance fund shall be used to meet future insurance obligation on outstanding loans.

12.2 Entrance Fee

- (i) Membership fees shall be recognized as entrance fees.
- (ii) This amount shall comprise the capital of the Society.

12.3 Share Capital

Share capital shall present member equity in the form of issued ad paid up shares.

12.4 Statutory Reserve Fund

The Statutory Reserve Fund represents the SACCO's net institutional capital which is established and owned by the Society and not distributable. An annual appropriation will be made from the Society's profit and transferred to this fund. This transfer should be compliant with the Co-operative Societies legislation requirement and Energy Sacco By-laws.

13.0 INCOMES

- (i) Revenue is the gross inflow of economics benefits during the period arising in the course of the ordinary activities of the society when these inflows result in increases in equity, other than increases relating to contributions from shareholders.
- (ii) The main sources of income of the Society shall comprise:-
 - a) Interest from members deposits.
 - b) Interest from Bank deposits.
 - c) Other income such as dividends from investments.

13.1 Interest from Members Loans

Interest from members loans shall be recognized when received.

13.2 Interest from Bank Deposits

Interest earned from fixed and call deposits shall be recognized when received.

13.3 Dividend from Investments

Dividends shall be recognized when declared and notification received as to the amount payable.

14.0 EXPENDITURE

- (i) All expenditure requests will be initiated in writing and approved within the specified authority. Only the Executive Committee or an officer specifically appointed by them can bind the Society in agreement with Third parties and suppliers. All agreements must be in writing and duly signed.
- (ii) The Accountant obtains approval to make payments for all invoices from the treasurer, chairperson or the CEO if authorized to do so.
- (iii) All expenses shall be recognized on an accrual basis.

14.1 Salaries and Wages

Payroll Controls and Procedures

The payroll procedures are meant to ensure that:-

- (i) Energy Sacco procedures relating to personal are adhered to.
- (ii) There is proper authorization to incur payroll costs;
- (iii) Payroll costs are properly accounted for.
- (iv) Statutory and other deductions are accounted for and remitted within the specified deadlines.
- (v) All personnel salaries and wages are authorized by the Executive Committee. Changes in payroll data are approved by the Executive Committee before files are updated.
- (vi) Personnel files are to be maintained at the Society offices for all employees by the Secretary.
- (vii) The CEO monitors the usage of leave and sick time and maintains the attendance records.
- (viii) All salaries will be paid through bank transfers.
- (ix) All payroll taxes and deductions cheques are prepared at the time the payroll is prepared to avoid penalties.
- (x) KRA approved payroll software shall be maintained that will generate a payroll that shows details about each employee, that is gross salary, statutory deductions, other deductions and the net pay, taxes and all statutory deductions and returns.
- (xi) The CEO will verify the details in the payroll and forward to the Treasurer for approval.

- (xii) The Accountant passes the cheque, voucher and attachments to the Treasurer to authorize for payments after stamping and dating all the supporting documents PAID.
- (xiii) The cheque is signed by the cheque signatories and returned to the Accountant to dispatch to Energy Sacco bank with a list showing a breakdown of amounts to be paid to each employee and their respective bank accounts.
- (xiv) The Accountant posts the amount in the cashbook, debiting the gross salary to the Salaries and Wages account and files the supporting documents in the respective files according to cashbook and cheque number order.
- (xv) When payment is made for a period other than a full month, the exact period for which payment is made must be indicated. Changes in salary and allowances due to increment must also be separately disclosed.
- (xvi) For the purpose of paying salaries and allowances for periods less than a full month, the number of working days in a month is considered to be twenty-two (22).
- (xvii) In calculating the number of working of days in the partial months of employment period, the actual work days must be counted, not to exceed five working days in each week. If more than five working days per week are counted, the twenty two (22) days becomes inequitable. The working days counted as described above will determine the entitlement. However, in no case may payment be made for more than 22 days per month since 22 days represent the full monthly entitlement.
- (xviii) When payments are made by bank transfer, the bank debit advice must show in detail the names of the payee and the amounts credited to each of them.
- (xix) Salaries must be paid only to the staff members concerned or credited to their bank accounts not to third parties, unless specifically requested in writing by the staff member.

14.2 Statutory Deductions

The statutory deductions should be paid by the due date to avoid penalties. This dates are as follows:-

PAYE	-	9 th	of	the	following	month
NSSF	-	"	"	"	"	"
NHIF	-	"	"	"	"	"
Housing Levy	-	"	"	"	"	"
NITA levy	-	"	"	"	"	"

a) Pay as you Earn

- (i) Deductions are computed according to the specified rates contained in the PAYE tax tables provided by the Income Tax Department. The tax obtained should then be reduced by the amount of relief that each individual is entitled to.
- (ii) A copy of the monthly deductions of PAYE credit slip is lodged in the bank with the amount of the tax. At the end of the year, the organization is required to furnish the following details by the 28th of February of the next year.
 - 1. Taxation deduction card for each employee, showing the tax deducted from his/her salary by month.
 - 2. PAYE supporting list showing the total tax deducted from employees for the whole year.
 - 3. Certificate of pay and tax issued to every employee confirming amount of PAYE that has been deducted from his/her salary

b) National Social Security Fund (NSSF)

Deductions are computed at 6% of the employees basic pay subject to a maximum contribution of Kshs. 1080/= per month. The employer makes a contribution equal to the employees contribution.

c) National Hospital Insurance Fund (NHIF)

The standard contributions are specified in tables provided by NHIF. Contributions are only payable by persons whose incomes are as stated by NHIF authorities from time to time. The amount payable range between Kshs. 500/= and Kshs.1,700 per month. Each employee has a membership card, which is obtained upon application.

14.3 Pension Scheme

The Society maintains a contributory pension scheme for the staff. Currently, the Society contributes 10% and the employee 10% of the basic salary monthly. Each month the total deduction shall be made to the custodian of the pension scheme.

14.4 Committee Expenses

Committee Allowances

- (i) Committee Sitting Allowances and expenses relating to the main monthly meetings shall be paid as they fall due.
- (ii) Committee Sitting Allowances relating to other meetings held within the month shall be paid as they fall due.

Signed by:

Chairman:

Name..... Paul N. Muthi Sign..... [Signature] Date..... 20/2/2024

Secretary:

Name..... Stella Ndumiri Sign..... [Signature] Date..... 20/2/2024

Treasurer:

Name..... Tom O. Oloo Sign..... [Signature] Date..... 20-02-2024