

PSASB, National Treasury Unveil Internal Audit Manual



Kenyans can now expect more transparency and accountability in the management of public resources following the release of the Public Sector Entities Model Internal Audit Manual. The manual, developed by Public Sector Accounting Standards Board (PSASB) in collaboration with The National Treasury, aims to guide government...**Pg.3**

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A Word from the CEO



It gives me pleasure to welcome you to the third edition of the Public Sector Accounting Standards Board (PSASB) external newsletter. This edition comes at a pivotal time for Kenya's public financial management landscape, as we continue to advance bold reforms that will strengthen transparency, accountability, and good governance across the public sector.

One of the major milestones this quarter has been the joint release of the Model Internal Audit Manual by PSASB in collaboration with The National Treasury. This is a significant step toward enhancing internal controls and risk management practices in Ministries, Departments, Agencies, State Corporations, and County Governments. Kenya's active participation at the 2025 Public Sector Standard Setters Forum in Lisbon, Portugal, underscored our commitment to being part of the global conversation on the future of financial and sustainability reporting in the public sector. We are proud to represent the country on this important platform and contribute to shaping global reporting standards.

Another transformative step has been the official transition from cash-based to accrual-based accounting in the public sector. This shift, complemented by the release of a number of standards including four new accounting standards: IPSAS 43, IPSAS 44, IPSAS 45 and IPSAS 46, was effective from 1 July 2025. It will improve the quality of information available for decision-making, resource allocation, and service delivery.

We also applaud the promoters of the Financial Reporting (FiRe) Award 2025 for encouraging public sector organisations to accelerate the adoption of accrual accounting. This call to action aligns closely with our reform agenda and the country's vision of stronger and more credible financial reporting.

Lastly, as an institution, PSASB continues to integrate sustainability into its mandate by spearheading tree-planting initiatives in designated forests across the country. This is a clear demonstration of our commitment not only to financial accountability but also to environmental stewardship. I invite you to explore this newsletter and stay engaged with our journey toward a more transparent, accountable, and sustainable public sector. Together, we can build stronger institutions for a better Kenya.

**CPA Georgina Muchai,
Chief Executive Officer, PSASB.**

entities in strengthening their internal audit functions.

The Internal Audit Manual is designed to give internal auditors practical tools, clear procedures, and professional guidance to support better governance, risk management, and internal control across all public entities. It provides a structured way of ensuring that every shilling of public funds is accounted for and spent prudently.

“The manual is a game-changer for public sector accountability. It provides practical tools and professional guidance that will enable internal auditors to deliver more effective oversight and support government institutions to achieve their mandates,” said Ms. Georgina Muchai, CEO of PSASB.

The manual is anchored on the Public Finance Management Act, 2012 and aligns with international best practices through the International Professional Practices Framework (IPPF). It is also consistent with the Constitution of Kenya, relevant regulations, and audit committee guidelines, ensuring a uniform approach to internal auditing in both national and county governments.

Speaking during its unveiling, Ms. Georgina emphasized that the manual marks a major milestone in the country’s journey toward more transparent governance.

“This manual will help internal auditors across the public sector to bring a systematic and disciplined approach to auditing. It will strengthen how government institutions manage risk, enhance accountability, and ultimately build public trust,” said Ms. Georgina.

One of the key objectives of the manual is to enhance the quality and effectiveness of internal audit work. It provides clear procedures for planning, conducting, reporting, and following up on audits, ensuring that the function meets international standards. It also acknowledges the unique environment of the public sector and offers practical steps that can be adapted to fit different government institutions while remaining compliant with the law.

Ms. Georgina added that the manual will also serve as a reference document for internal auditors, audit committees, and management teams across the country.

“Internal audit is not just a compliance requirement; it is a strategic function that ensures public funds are used for the intended purposes. This manual will help strengthen internal controls and promote good governance in all government entities,” she said.

The manual was developed by PSASB in collaboration with the National Treasury and Heads of Internal Audit from various public entities and is backed by Section 194 of the PFMA, which empowers PSASB to prescribe internal audit procedures. Its introduction follows Gazette Notice No. 11033 of August 2024, which formally adopted the IPPF for use in Kenya’s public sector.

This means every national and county government entity must establish an Internal Audit Functions that complies with the standards prescribed by PSASB. By standardizing internal auditing practices, the manual is expected to improve how risks are identified and managed, reduce wastage, and enhance service delivery to citizens.

“For government institutions to achieve their mandates, they need strong internal controls. The Internal Audit Manual will ensure auditors provide objective insights and foresights, helping leaders make informed decisions,” Ms. Georgina explained.

Public sector entities will be required to customize the manual to suit their operations, but they must remain consistent with legal and professional standards. The manual will be reviewed every three years to accommodate new developments and lessons learned from its application.

“This is not just a document for auditors. It is a framework that strengthens governance across the board,” said Ms. Georgina. “When internal audits work effectively, citizens benefit from better-managed programs and services.”

The manual was developed in collaboration with Heads of Internal Audit from various public entities

Kenya Joins Global Effort to Shape Future of Public Sector



Kenya joined the global conversation on the future of public sector financial and sustainability reporting at the 2025 Public Sector Standard Setters Forum held in Lisbon, Portugal, from 9th to 12th September 2025. The high-level forum, convened by International Public Sector Accounting Standards Board (IPSASB), brought together standard setters and finance experts from around the world to shape the next phase of international public sector financial reporting standards.

Leading the Kenyan delegation was PSASB Chairman, FCPA Pius Nduatih and the Chief Executive Officer of PSASB, CPA Georgina Muchai, FCPA Edwin Njamura and FCPA Stephen Masha. Their participation demonstrated their commitment to advancing Kenya's accrual-based financial reporting and engaging actively in global standard-setting processes that influence public sector governance and accountability.

This year's forum, themed "Shaping Tomorrow Together," comes at a critical juncture as more countries transition to accrual-based reporting guided by IPSAS Standards. With sustainability reporting gaining momentum globally, the discussions focused on how future IPSASB strategies should respond to emerging challenges and opportunities.

“Kenya has made significant strides in adopting IPSAS standards, and our participation in this forum ensures that we contribute to shaping standards that reflect our realities as a developing economy,” said CPA Georgina on the sidelines of the event.

The forum, organised by IPSASB and hosted by Ordem dos Contabilistas Certificados (Order of Certified Accountants, Portugal), provided a platform for dialogue and collaboration between finance ministries, independent standard-setting bodies, and international organizations. Participants engaged in deliberations on IPSASB’s 2024–2028 Strategy and Work Program, setting the stage for key initiatives to be rolled out from 2026 onwards.

Among the critical agenda items were:

- **Alignment of IPSAS Standards with IFRS and GFSM:** Discussions explored strategies to enhance harmonization between global financial reporting frameworks, a move expected to improve comparability and transparency.
- **Work Program Consultation:** Participants shared insights and proposed new priority projects for IPSASB’s future work, including emerging areas in sustainability.
- **IPSAS 33 Update:** Deliberations focused on refining the First-time Adoption Standard to support jurisdictions transitioning to accrual accounting.
- **Definition of Materiality:** Amendments aimed at strengthening clarity and consistency in financial reporting.
- **Natural Resources Reporting:** Consideration of a new standard on tangible natural resources held for conservation.
- **Sustainability and Climate-Related Disclosures:** A major highlight, with discussions centered on climate reporting frameworks, education materials, and support for adopting sustainability standards.
- **Presentation of Financial Statements:** Consultation on modernizing presentation requirements to enhance understandability and relevance.
- **Strengthening Linkages with GFSM:** Exploring ways to align IPSAS Standards with statistical reporting for improved fiscal transparency.

FCPA Nduatih emphasized that Kenya’s engagement in these conversations aligns with the country’s broader public finance management reforms.

“We are deliberate about ensuring Kenya’s voice is heard in global standard-setting. Participating in these forums strengthens our capacity to align national standards with international best practices, ultimately improving accountability and service delivery,” he said.

The IPSAS Forum also offered Kenya the opportunity to build networks with other standard setters and learn from their experiences in implementation. The insights gained will inform ongoing reforms in Kenya’s public sector reporting, particularly as the country consolidates its transition to accrual accounting.



Accrual Accounting: A Game Changer for Public Sector



CPA Georgina Muchai, the Chief Executive Officer of Public Sector Accounting Standards Board (PSASB)

Kenya is making history. In a sweeping financial reform, the country has officially embarked on the transition from cash-based to accrual-based accounting in the public sector—a move set to redefine transparency, accountability, and efficiency in financial reporting.

Spearheaded by the Public Sector Accounting Standards Board (PSASB) in collaboration with the National Treasury, the transition is more than just an accounting upgrade. It is a structural overhaul in how the government manages and reports its finances. Aligning with International Public Sector Accounting Standards (IPSAS), the transition places Kenya in the ranks of nations committed

to rigorous financial accountability.

For years, Kenya's National Government Ministries, Departments, and Agencies (MDAs) operated under a cash accounting framework, with exceptions. Five commissions—the Salaries and Remuneration Commission (SRC), the Ethics and Anti-Corruption Commission (EACC), the Independent Electoral and Boundaries Commission (IEBC), the Commission on Revenue Allocation (CRA), and the Witness Protection Agency—had already made the shift to accrual accounting before 1st July 2024 when accrual accounting became effective in the public sector.

The decisive moment came on

March 7, 2024, when Kenya's Cabinet approved the full-scale adoption of accrual accounting across both the National and County governments. This commitment was formally cemented on August 30, 2024, when Gazette Notice No. 11033 signaled the end of cash accounting in Kenya's public sector. That same day, the National Treasury gazetted a National Steering Committee to oversee the transition over the next three years.

National Treasury

The Steering Committee, chaired by the Principal Secretary of the National Treasury, wasted no time. A transition roadmap was swiftly adopted, outlining a structured, phased approach. Five technical com-

mittees were formed, an Integrated Financial Management Information System (IFMIS) budget for the transition was approved, the Chart of Accounts was standardized to accommodate accrual accounting, and a three-year training plan was rolled out.

The first phase, covering the 2024/2025 financial year, focused on preparing the opening financial position as of July 1, 2024 and inclusion of assets and liabilities for the 2024/25 FY in the Financial Statements. The plan is ambitious, but for PSASB Chairman FCPA Pius M. Nduatih, the benefits far outweigh the challenges.

Fiscal Management

“The shift to accrual accounting presents immense opportunities for Kenya, including enhanced fiscal management, greater transparency, and better decision-making for policy-makers,” Nduatih said during the forum for Ministries, Departments, and Agencies and Constitutional Commissions and Independent Offices on Accrual Accounting at the Kenya School of Government in Mom-

basa.

Addressing about 600 professionals, he urged accountants to embrace their role in driving the transition. “The success of this shift depends on your collective effort. Accountants must lead from the front.”

Upgrading IFMIS

Of course, no transformation of this scale comes without hurdles. Upgrading IFMIS to ensure compatibility with accrual accounting is a technical challenge.

“The road ahead may be complex, but the destination is well worth the journey.”

Public sector entities must conduct a comprehensive valuation of assets and liabilities to ensure accuracy in financial statements. Perhaps the biggest challenge is shifting the mindset of accounting professionals who have long operated under the familiarity of cash account-

ing.

PSASB, for its part, remains steadfast in providing continuous guidance, training, and support materials to all stakeholders.

Accrual Accounting

Once fully implemented, accrual accounting will mark a new era of fiscal responsibility for Kenya. It promises greater transparency, stronger public confidence in government financial management, and alignment with global best practices. Beyond national benefits, this shift could enhance Kenya’s credit ratings, improve donor relations, and bolster economic governance.

Kenya has taken the plunge. The road ahead may be complex, but the destination—a financially accountable, globally competitive public sector—is well worth the journey.



Public and Private Sector Urged to Embrace International Standards as FiRe Award 2025 Gain Momentum



Theme: “Fostering Compliance to International Standards to Enhance Transparency, Comparability & Accountability”.

The promoters of the Financial Reporting (FiRe) Award 2025 have urged public sector organisations to accelerate the adoption of Accrual Basis of Accounting in line with the government’s reform agenda.

The private sector organisations have also been encouraged to embrace International Financial Reporting Standards (IFRS) as a gateway to capital markets, investor confidence, and global competitiveness. This was said during the launch of the FiRe Award 2025 in Nairobi.

Promoters of the Award, namely the Capital Markets Authority (CMA), the Institute of Certified Public Accountants of Kenya (ICPAK), the Nairobi Securities Exchange (NSE), the Retirement Benefits Authority (RBA) and the Public Sector Accounting Standards Board (PSASB), have urged public and private sector entities to embrace internationally recognised frameworks.

IPSAS

These frameworks include the International Public Sector Accounting Standards (IPSAS) and IFRS, critical to Kenya’s

continued efforts to align with global best practices in financial reporting.

“Compliance with international standards like IPSAS and IFRS enhances transparency, comparability, and accountability across sectors,” PSASB CEO, CPA Georgina Muchai, said in a speech read, on her behalf, by CPA Edwin Tito, Director, Internal Audit Standards, during the FiRe Award 2025.

“This year’s FiRe Award is not just about excellence in reporting. It’s about helping Kenya meet its national goals through

accurate, timely and sustainable financial information. As you are all aware, the cabinet sitting held on 7th of March 2024, approved the transition from Cash Basis to Accrual Basis of Accounting. This was formalized through Gazette Notice No. 11033, which rolled out the transition process across National Government MDAs and Counties over the next three year, beginning 1st July 2024,” she added.

ICPAK CEO and Chair, FiRe Award Executive Committee, CPA Dr. Grace Kamau, said that compliance is not simply a regulatory obligation - it is a strategic requirement that demonstrates integrity, improves comparability across borders, and strengthens public trust in institutions.

Financial Reporting

“We steadfastly champion excellence in financial reporting - not merely as a procedural duty, but as the foundation of transparency, accountability, and investor confidence. This year’s theme is a clear call to all reporting entities to adhere to international financial reporting and public sector accounting standards. Strong financial disclosures are the language through which credibility is built and maintained.”

At the heart of this push is Kenya’s transition from cash-based accounting to accrual-based accounting. This shift will enable government institutions to capture a fuller picture of their financial position by recognising assets, liabilities, revenues, and expenses when they occur, rather than when cash changes hands.

The FiRe Award - now in its 24th year - serves as the premier platform for recognising excellence in financial reporting in East Africa. It provides a benchmark for public and private organisations to assess and improve their reporting quality while fostering a culture of compliance, openness, and ethical governance. This year’s Award theme is “Compliance with International Standards to Enhance Transparency, Comparability & Accountability.”

Upward Trend

Participation in the FiRe Award has seen a steady and encouraging rise in recent years, growing from 793 entities in 2022 to 844 in 2023 and reaching an impressive 1,032 entities in the 2024 edition. This upward trend reflects a deepening commitment to financial reporting excellence across sectors.

“Excellence in financial reporting is no longer optional. It is a strategic imperative for sustainable development, public trust, and global alignment.”

The Capital Markets Authority (CMA) CEO, Mr. Wyckliffe Shamiah said that increased globalisation, interconnectedness of financial markets, and advancements in technology have changed the way the securities industry operates. This has led to a changed regulatory oversight approach, where enhanced and timely informa-

tion-sharing and cooperation are pillars of effective enforcement actions.

RBA CEO, Mr. Charles Machira said: “As we unveil the 2025 Financial Reporting (FiRe) Award, we celebrate the continued partnership among the promoters united by a shared commitment to excellence in financial reporting. The 2024 edition showcased remarkable advancements, and we look forward to building on that success as we raise the standard even higher.”

Robust Reporting

As organisations prepare their submissions for 2025, sustainability has emerged as a key area of focus. Stakeholders are calling for more robust reporting on environmental, social, and governance (ESG) issues, especially in light of global efforts to combat climate change and promote responsible business practices. Integrating sustainability into financial disclosures ensures that users of financial reports can evaluate both financial performance and long-term impact.

Commenting on the launch, the CEO of NSE, Mr. Frank Mwiti, said: “The Award is a clear testament to the commitment of stakeholders in advancing excellence in financial reporting.

It supports the country’s efforts to stay aligned with the evolving global reporting landscape. Also, the Award enhances Kenya’s appeal to investors by encouraging greater transparency and disclosures, ultimately driving increased investments and capital inflows.”

The call for submission was closed on 22nd September 2025 and currently evaluation of the reports is ongoing ahead of the Award on December 4, 2025, at the Serena Hotel in Nairobi, with the award ceremony and gala dinner scheduled for De-

cember 5, 2025, at the Safari Park Hotel.

As the countdown to the FiRe Award 2025 ceremony begins, organisations are reminded that excellence in financial reporting is no longer optional.

It is a strategic imperative for sustainable development, public trust, and global alignment.



PSASB Releases Guidelines on New Accounting Standards

In a move aimed at strengthening financial accountability and transparency in government, the Public Sector Accounting Standards Board (PSASB) has released four guidelines on new accounting standards that are applicable to all public sector entities from **1 July 2025**.

These new standards issued by IPSASB will be applied across national and county governments, state corporations, public universities, and other public sector entities. These are: IPSAS 43 on Leases, IPSAS 44 on Non-Current Assets Held for Sale, IPSAS 45 on Property, Plant, and Equipment, and IPSAS 46 on Measurement. The standards are expected improve financial reporting, strengthen accountability for public resources, and promote more prudent decision-making by government institutions.

IPSAS 43 on leases sets out how government entities should account for leased assets such as office buildings, vehicles, and equipment. In the past, such arrangements were often expensed, making it difficult for citizens or oversight bodies to know the true value of leased assets and obligations. This standard now requires government entities to clearly record leases as either assets or liabilities, showing exactly what the government owes or owns.

“The four are new accounting standards issued by International Public Sector Accounting Standards Board (IPSASB) and adopted in Kenya starting 1st July 2025 as part of the government’s transition to accrual-based accounting. With IPSAS 43, all lease obligations will be recognized, giving a clearer picture of the government’s financial position. IPSAS 44 provides principles for recognizing, measuring, presenting, and disclosing property, plant, and equipment (PPE) used by public sector entities to deliver services. IPSAS 45 will help the government manage assets better, plan maintenance, and avoid wastage; and finally IPSAS 46 provides a comprehensive framework for how public sector entities should measure assets, liabilities, revenues, and expenses in their financial statements,” PSASB CEO CPA Georgina Muchai said.

The second standard, IPSAS 44, focuses on non-current assets held for sale. These are government properties such as land, buildings, or vehicles that are no longer in use and are earmarked to be sold. The standard provides guidelines on how such assets should be valued and presented before disposal.

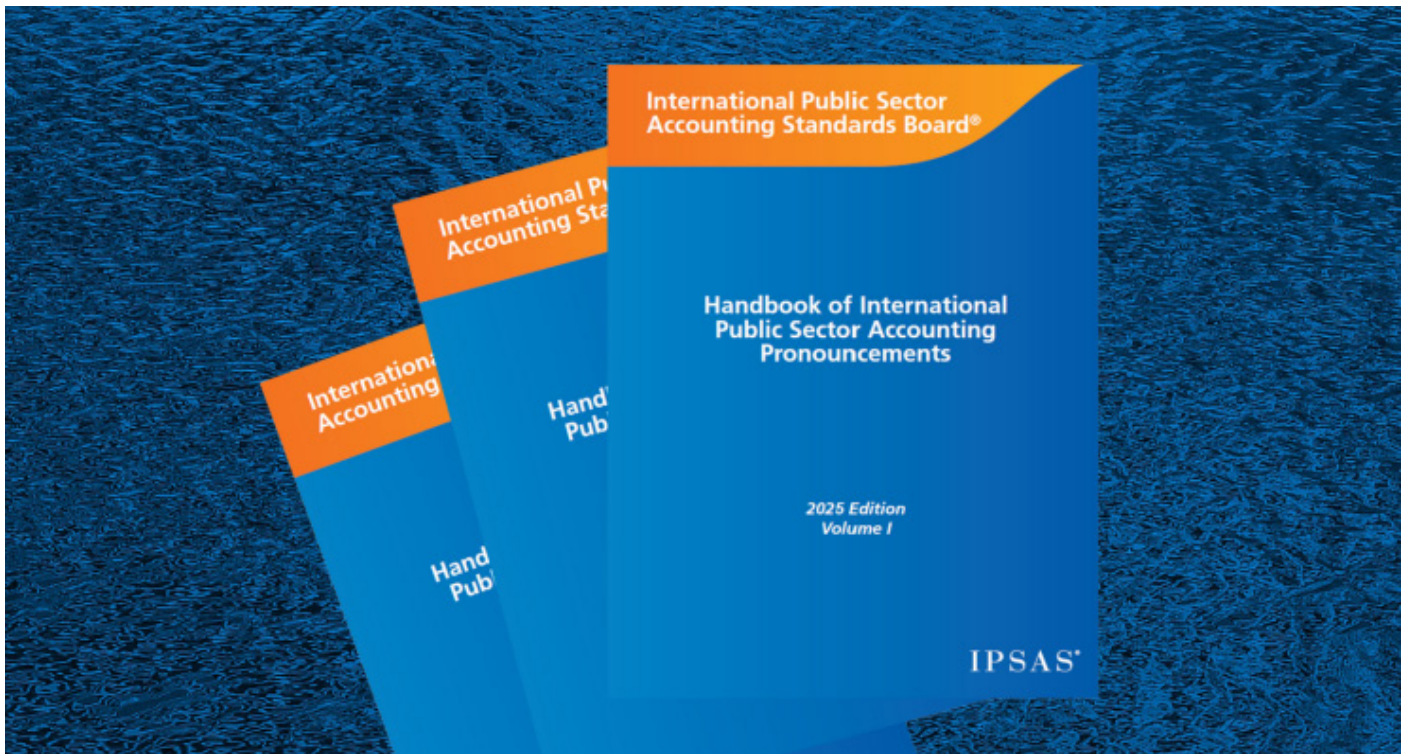
This is particularly important in a country where idle or abandoned public property often goes unnoticed. IPSAS 44 ensures such assets are properly documented and that any sales benefit the public purse.

Every year, billions of shillings are spent on constructing roads, schools, hospitals, and other public facilities. IPSAS 45 provides a clear framework for how these properties, plants, and

equipment are recorded, measured, and presented.

With this standard, the government will have a more accurate picture of the value of the infrastructure it owns. This is expected to enhance planning, budgeting, and investment decisions, ensuring that public funds are well utilized and assets are maintained responsibly.

IPSAS 46 on measurement is a cross-cutting standard that deals with how assets and liabilities should be valued. It provides clear guidance on the use of fair value, historical cost, and other valuation techniques. This ensures that all public entities use consistent and credible methods to determine asset values, making financial reports more reliable.



The rollout of these standards is part of Kenya’s broader public finance reforms aimed at improving accountability and service delivery. CPA Georgina added that the standards will enhance the credibility of government financial statements, making them more aligned with international best practices.

“These standards may sound technical, but their impact is very practical,” CPA Georgina added. “They ensure that every building, vehicle, lease, and investment the government makes is properly recorded and accounted for. And that’s good for every taxpayer.”

PSASB in September conducted virtual sensitization forums for all the four standards. The guidelines are issued with the objectives of assisting preparers and users of financial statements to understand and implement the new standards within the Kenyan context.

These guidelines can be accessed from PSASB website www.psasb.go.ke.

PSASB Boosts Green Agenda Tree-Planting in 3 Counties



CPA Jabes K'Otieno waters a tree seedling in Sorget Forest, Kericho County on June 13, 2025. PSASB planted 20,000 tree seedlings in forest.

The Public Sector Accounting Standards Board (PSASB) has intensified its commitment to environmental sustainability by spearheading tree-planting initiatives in designated forests across the country as part of its contribution to Kenya's national climate action agenda.

These efforts are in direct alignment with President William Ruto's ambitious national tree-planting initiative, which seeks to plant 15 billion trees by 2032. The initiative aims to restore 10.6 million hectares of degraded landscapes, reverse decades of deforestation, reduce greenhouse gas emissions, and combat the escalating threats of climate change.

Led by Chief Executive Officer Georgina Muchai, PSASB has recently executed three significant reforestation drives aimed at restoring degraded forest land and supporting biodiversity.

Reafforestation

On 2 May 2025, PSASB joined hands with the Kenya Forest Service (KFS) and local Community Forest Associations to plant 10,000 tree seedlings on 6.25 hectares in Lari Forest, Kiambu County. The exercise not only provided a boost to the forest's regeneration but also engaged local communities, and county officials in environmental stewardship.

Additionally, on July 13, 2025, PSASB planted 20,000 tree seedlings at Sorget Forest in Kericho County to contribute to national reforestation and climate resilience efforts. This was followed by another tree-planting activity in Kaptagat Forest, Elgeyo Marakwet County, on 13 June 2025, where 15,000 seedlings were planted in an effort to rehabilitate sections of the forest that have suffered from logging, encroachment, and soil erosion.

Speaking during the Kericho exercise, Ms Georgina reaffirmed the Board's commitment. "Our conservation program is rooted in our commitment to sustainable public sector performance

and environmental responsibility. We will continue partnering with the Kenya Forest Service, Community Forest Associations, and other stakeholders to ensure not only that trees are planted, but that they survive and thrive for generations to come.”

The National Tree Growing Restoration Campaign, launched in December 2022, has already made significant progress in mitigating the impact of climate change. As of April 2025, Kenya had planted approximately 766 million seedlings, with high-performing counties

such as Bomet achieving more than 13 million trees annually and reaching an impressive 26.8% forest cover—well above the national average.

CS Appoints CEO and Board Members of PSASB



CPA Georgina Muchai, the CEO of Public Sector Accounting Standards Board (PSASB)

The Cabinet Secretary for the National Treasury and Economic Planning, Hon. CPA John Mbadi, EGH, has appointed CPA Georgina Muchai as the new Chief Executive Officer of the Public Sector Accounting Standards Board (PSASB). Her appointment marks a significant milestone for the standard setting organisation and the public financial management landscape in the country.

Prior to her appointment, Ms Georgina had been serving as the Acting CEO of the Board since 1st February 2024 while holding the role of Director of Accounting Standards. Ms Georgina joined the Board in 2016 as a Technical Services Advisor and rose through the ranks, becoming Director in 2019.

She brings a wealth of experience to her new role, having previously served as an external auditor for eight years with leading firms such as Deloitte & Touche, PKF East Africa, and KK&CO.

Her career spans both private and public sector engagements, as well as work with non-governmental organisations, giving her a strong foundation in the knowledge of International Accounting Standards.

A Certified Public Accountant and an active member of the Institute of Certified Public Accountants of Kenya (ICPAK), Georgina holds a Master's Degree in Finance from the University of Nairobi and a Bachelor of Commerce degree from Kenyatta University. She is also a certified Public Financial Man-

agement (PFM) Specialist, trained by the IMF Institute of Capacity Development, and holds certifications in International Public Sector Accounting Standards (IPSAS) and International Financial Reporting Standards (IFRS) from the ACCA.

Beyond her professional credentials, Georgina has played a pivotal role in steering Kenya's public sector accounting reform agenda, especially in the transition of national and county government entities from cash-based to accrual-based accounting—a cornerstone of fiscal transparency and accountability.

She also serves on the Professional Standards Committee of ICPAK and is a member of the Association of Women Accountants of Kenya, where she continues to advocate for professional excellence and the advancement of women in finance and accounting.

Her appointment comes at a time when PSASB is spearheading key initiatives to entrench good governance, transparency, and accountability in the public sector through the adoption of globally recognized accounting and auditing standards.

In the Kenya Gazette, May 9 issue, National Treasury CS John Mbadi has also appointed FCAP Pius Mungai Nduatih to serve in the capacity of Chairperson of Public Sector Accounting Standards Board for the next three years, as outlined in section 193(2) of the Public Finance Management Act, 2012.

“In exercise of the powers conferred by section 193(2) of the Public Finance Management Act, 2012, the Cabinet Secretary for the National Treasury and Economic Planning appoints Pius Mungai Nduatih to be the Chairperson of the Public Sector Accounting Standards Board for a period of three (3) years, with effect from the 1st of April, 2025,” the notice read. FCAP Nduatih was appointed for the second term as chairperson of the Board.

In the same notice, the CS appointed four other individuals to serve as members of the board for a period of three years as well. These are FCPA Edwin Kamar, FCPA Kipkoech Andrew Tanui, CPA Damaris Mumo and CPA Leonard Okoth Ouma who is coming in for a second term.

The new appointments by Mbadi come just a few months after CS Mbadi formed a Steering Committee to oversee the transition from cash-based to an accrual-based system of accounting in the National and County Governments.

The committee, announced in the gazette notice on August 30, 2024, sought to have far-reaching consequences for Kenya's financial management system, particularly in how the government handles public debt and pending bills. It followed a decision made by the cabinet on March 7 to move to accrual accounting with an implementation timeline set for July 1, 2024.

The committee will serve for three years and is tasked with providing overall direction and coordination during this transitional period.



PSASB Board Members and Staff during a retreat program to review strategy.

PSASB accepts articles or opinions from readers for publication considerations. However, such articles or opinions shall bear the names of the author and the views expressed therein are those of the authors and not of PSASB. Kindly submit your article to benuel.bosire@psasb.go.ke



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Our Mission:

To prescribe and promote the adoption of accounting, internal audit, and risk management standards in the public sector.

Our Vision:

A Transparent and Accountable Public Sector