

**Ref: PSASB 1/12 Vol. III/ (20)**

**Date: 28<sup>th</sup> September 2021**

**To: All Accounting Officers  
Ministries, Departments and Agencies**

## **INVITATION TO PARTICIPATE IN THE 2021 FINANCIAL REPORTING (FiRE) AWARD**

---

The Financial Reporting Excellence (FiRe) Award is a joint initiative of the Institute of Certified Public Accountants of Kenya (ICPAK), Capital Markets Authority (CMA), Nairobi Securities Exchange (NSE), Public Sector Accounting Standards Board (PSASB) and Retirement Benefits Authority (RBA); jointly referred to as **Promoters**. The award seeks to promote and recognize excellence in financial reporting, sound governance practices and environmental reporting by both private and public entities domiciled in the East African region.

PSASB joined the Award in 2014 and made participation by public entities mandatory in bid to encourage organizations to embrace best practice in reporting and demonstrate good governance. Participation in the Award has resulted improved financial reports and disclosures through formal feedback from the evaluation panel.

The evaluation panel comprise of professionals drawn from the accountancy, audit practice, industry, and academia with expertise in financial reporting standards, corporate governance, and corporate social responsibility. The guiding theme for this year's award is **"Promoting Financial Reporting Excellence in An Uncertain Global Economy"**.

The purpose of this letter is to invite your participation in the 2021 FiRe Award by submitting four copies of your entity's annual reports and audited financial statements and complete the attached participants form. The reports must be for the period ended 30<sup>th</sup> June 2020 and should reach the office of the Chief Executive Officer, Public Sector Accounting Standards Board offices at CPA Centre 8<sup>th</sup> floor, Thika Road, Ruaraka on or before **30<sup>th</sup> October 2021**. The participating entities will receive confidential feedback reports from technical evaluation committee.

---

**Promoting Sound Financial Reporting and internal Audit Standards in the Public Sector**

For any additional information or clarification please contact CPA. Georgina Muchai, The Director, Accounting Standards by email. [acctstandards@psasb.go.ke](mailto:acctstandards@psasb.go.ke) or telephone on 020251 1557.

We look forward to your participation.

**CPA FREDRICK RIAGA**  
**CHIEF EXECUTIVE OFFICER**  
**PUBLIC SECTOR ACCOUNTING STANDARDS BOARD**

CC: **Dr. Julius Muia, PhD, CBS,**   
Principal Secretary, National Treasury,  
P.O Box 30007-00100,  
**NAIROBI**