



Republic of Kenya



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Date: 28th September 2021

**To: All Accounting Officers
Semi-Autonomous Government Agencies (SAGAs)
State Corporations (SCs)**

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 30th June 2020 and should reach the office of the Chief Executive Officer, Public Sector Accounting Standards Board offices at CPA Centre 8th floor, Thika Road, Ruaraka on or **before 30th 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

CPA Centre, 8th Floor, Thika Road, Ruaraka. P.O Box 38831 - 00100, Nairobi, Kenya. Tel: 020 251 1557
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For any additional information or clarification please contact CPA. Georgina Muchai, The Director, Accounting Standards by email. 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

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