



Barclays Bank of Kenya staff celebrate their win with the chief guest, Ms Olajobi Makinwa (third right), the UN Global Compact Head of Transparency and Anti-Corruption Initiatives, during the FiRe Awards on Friday night.

PHOTOS BY: MBUGUA NJIROGE



ICPAK national chairman Fernandes Barasa hands over a trophy to Office of the Controller of Budget staff for winning the IPSAS Cash category.

Barclays outshines peers at annual FiRe Awards

FX FETED Competition rewards best practices in East African companies

BY JAMES NGUNJIRI

Barclays Bank of Kenya shined at this year's Financial Reporting (FiRe) Awards after being declared the overall winner of the 15th edition.

It also won five of the 24 categories during a ceremony held at the Windsor Golf and Country Club on Friday night.

The lender scooped the Promoters' Recognition, Governance, International Financial Reporting Standards (IFRS), Listed Companies and Bank categories.

Standard Chartered and Tanzania's CRDB took the 1st runner-up and 2nd runner-up positions in the bank category.

The chief guest was Olajobi Makinwa, the United Nations Global Compact Head of Transparency and Anti-Corruption Initiatives. She commended Kenyan companies for advancing principles of good corporate governance as well as sustainability reporting.

"Culture of accountability is key to social economic empowerment, especially in Africa where cases of poor governance abound," said Ms Makinwa. The theme for this year's award was, "Accountable Governance for Excellence and Reliability in Financial Reporting in East Africa."

The award seeks to promote integrated reporting through enhancing accountability, transparency and integrity in compliance with appropriate financial reporting framework and other disclosures on governance, social and environmental reporting by private and public sectors in East Africa.

The annual award is organised by the Public Sector Accounting Standards Board (PSASB), Capital Markets Authority (CMA), Nairobi Securities Exchange (NSE) and the Institute of Certified Public Accountants of Kenya (ICPAK).

CMA chief executive Paul Muthaura said responsible financial reporting contributes significantly to ensuring that financial information put out by the entities is reliable and enables investors

make informed decisions as they participate in the capital markets. And NSE chief executive Geoffrey Odundo said, "The increased public sector participation in FiRe Award will enhance accountability and transparency of public institutions, thereby increasing their attractiveness to investors and catalysing economic growth."

Kapchorua Tea Limited was declared the winner of the agriculture category while in the Independent Offices and Constitutional Commissions category, the Office of the Controller of Budget took top honours. Independent Policing Oversight Authority (IPOA) and Public Service Commission (PSC) got the 1st runner-up and 2nd runner-up awards respectively.

Sameer Africa won in the Industrial, Commercial and Services category followed by East African Cables and British American Tobacco (BAT) Kenya respectively. Africa Reinsurance Corporation won the Insurance category followed by Britam Holdings Limited and Jubilee Insurance Company of Kenya. The Micro Finance Institutions category was won by Faulu microfinance bank while the State Department of Fisheries emerged the winner of the ministries category.

Strathmore University took the first position in the not for profit category. Stima Sacco won the Sacco category while UN Sacco and Unaitas Sacco were first and second runners-up respectively.

Kevian was named the winner of the SME category while Barclays Bank won the listed companies category followed by Sameer Africa.

The State Corporations and Semi-Autonomous Government Agencies (SAGAs) category was won by Kenya Roads Board as Central Bank of Kenya and Kenya Electricity Generating Company (KenGen) took 1st runner-up and 2nd runner-up positions respectively. The Office of the Controller of Budget won the IPSAS Cash category followed by Independent Policing Oversight Authority (IPOA) and State Department of Fisheries respectively.

The Environmental and Social Reporting category went to Umeme Limited as Bamburi Cement and KCB Group took 1st runner-up and 2nd runner-up positions. In the promoters' recognition category, Bank of Kigali, CRDB Bank Plc from Tanzania, Stanbic Bank Uganda and Barclays Bank of Kenya were awarded.

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Public Sector Accounting Standards Board chairman Benard Ndung'u presents Ms Susan Oyatsi of the Judicial Service Commission with a certificate of recognition for being the most improved public sector entity.



Kenya Power Pension Fund staff with the two trophies they bagged at the event.

Barclays Bank employees pose with the trophies the institution won during this year's FiRe Awards.

