

Criticism: Leaders say Jubilee government has failed to stem insecurity, high cost of living and create jobs for youth

ODM: Uhuru not sincere on promises

By KAMAU WA MUTHONI

The Orange Democratic Movement has faulted the President Uhuru Kenyatta's first State of the Nation address saying he did not give the real face of the country.

The opposition says that it is still unclear if the president and his deputy William Ruto will deliver their manifesto of economic growth.

The party officials accuse the Jubilee Government of dealing with crucial public matters casually, condoning corruption and disobeying other arms of government.

"Honestly the country has regressed from where it was in the last years. With this government we are uncertain where we are headed to, the high cost of living, insecurity, corruption, the government has gone back to the 'shoot to kill' and now their slogan of *kusema na kutenda* has been *kusema na kusema na kutenda*. We need urgent and concrete actions from the government to grow this country," said Kisumu Senator Anyang Nyong'o.

ODM says the country needs a clear roadmap on job creation to absorb millions of people languishing at home.

The party officials said Jubilee must use its numerical strength in National Assembly and Senate to come up with administrative, regulatory and legislative measures to help small firms to grow.

ODM regretted that the Jubilee administration has not effectively addressed insecurity in the country.

They said the wave of crime is

threatening to cripple the 24 hours economy in the Central Business District.

"The smell of death is so common even that our elephants, rhinos and squirrels are not safe," said Budalang'i MP Ababu Namwamba.

ODM demanded that the Jubilee administration gives a timeline when Kenya Defence Forces will be withdrawn from Somalia.

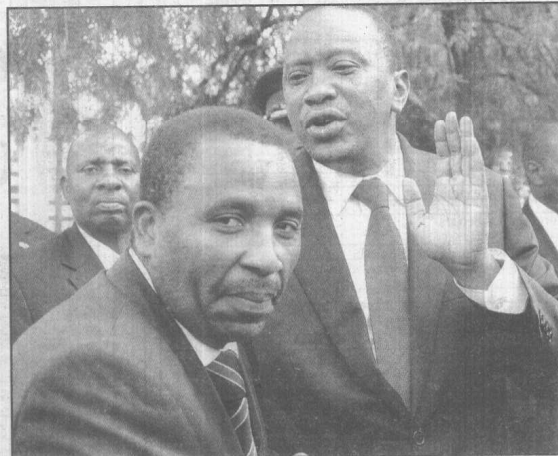
Prof Nyong'o said: "We must talk about our military whose prowess we are all proud of. Because of the courage of our military, Somalia is a much better place today. We know that Somalia still has persistent insurgency to deal with and it continues to be the magnet of international terrorists but we feel it is now the time that the Government should give us a clear plan for ending our presence in Somalia."

Boosting intelligence

He urged the government to establish an effective intelligence system.

On education, ODM said the laptop project is unrealistic and cannot last for long. They urged the government to build computer laboratories first before they acquire laptops.

"The big question is whether the laptops will actually improve learning, will reading skills improve be-



President Uhuru Kenyatta and Mwingi Central MP Joe Mutambu after State of the Nation address at Parliament on Thursday. (PHOTO: GOVEDI ASUSTA/STANDARD)

cause children have laptops instead of textbooks, will the parents afford the cost of repairs and maintenance

when they cannot afford daily upkeep of the child, who will replace crashed or lost and stolen laptop?"

posed Nyong'o. The party accused the Jubilee Government of rewarding allies and ignoring other tribes.

"Every appointment to a public position has been handed down as a gift to supporters, along tribal lines and party lines," said Nyong'o.

Ababu said that the conflicting figures given by the Government on the wage bill will not offer a resolute way on projections to grow the economy at six per cent.

"Where are the estimates coming from? The government is giving different versions of money in its estimates. They talk of Sh5 billion, then on their budget policy statement they have put Sh300 billion and the National Treasury is talking about Sh483 billion, now which is which?" asked Namwamba.

The party claimed that the Kenyatta and Ruto Government has performed dismally compared to the Kibaki and Raila grand coalition government.

Asked if they have played their role as the opposition party to ensure that the Government delivers its promises to Kenyans, the party officials said that, "Do not blame ODM on the Jubilee's dismal performance."

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Setback for Raila as long-time ally Dalmas vows to form new party

By STANLEY ONGWAE

Rongo MP Dalmas Otieno has said he will spearhead the formation of a new party to rival the Orange party in Nyanza.

The declaration by the MP who is a former Orange Democratic Movement (ODM) bigwig comes after months of speculation about his loyalty to the party.

Mr Otieno recently accused former Prime Minister Raila Odinga of dictatorial tendencies and cited events in the build up to the party's national elections.

"*Chama to biro, Kalausi ma ilando wachne to en mana nying mar batiso makalo* (The party is coming and the whirlwind that is being speculated is just a baptismal name that is on the tipping)," Otieno said.

The MP said he stands a chance of being elected president just like Raila.

Addressing his constituents at the new Chamgigwadu divisional headquarters in Rongo sub-county of Migori County, Otieno said it was not



Otieno: Accused Raila of dictatorial tendencies in running ODM

correct for the Odinga family to brand him a Jubilee mole even after fighting hard to ensure that Raila won in the last General Election.

The legislator claimed he played a crucial role in the formation of the ODM and bringing on board former Vice-President Kalonzo Musyoka.

He further said he was part of the group that ensured the deal was signed at the home of Machakos Senator David Musila's house in Nairobi's Karen. Otieno said Raila turned down his proposal to have Mombasa Governor Hassan Joho take up the ODM general secretary post in the aborted party elections.

FUSION INVESTMENT MANAGEMENT LTD		
AUDITED FINANCIAL STATEMENTS & OTHER DISCLOSURES AS AT 31ST DECEMBER 2013		
STATEMENT OF PROFIT OR LOSS		
	2013 Audited Ksh	2012 Audited Ksh
Income		
Subscription fees	2,337,080	-
Fund management fees	13,292,866	-
Interest income	555,878	2,646,014
Exchange gains	589,165	-
Total income	16,775,189	2,646,014
Expenses		
Operational and administrative expenses	(4,141,134)	(1,754,627)
Employee costs	(1,053,850)	-
Directors' emoluments	(641,355)	-
Pre-incorporation costs	-	(443,540)
Professional fees	(4,963,389)	(260,700)
Legal fees	(2,232,045)	-
Depreciation expenses	(613,566)	-
Total expenses	(23,636,659)	(2,458,867)
Profit/(Loss) before tax	(6,861,470)	187,147
Tax	1,255,164	(208,318)
Profit/(Loss) after tax	(5,606,306)	(11,171)
STATEMENT OF FINANCIAL POSITION		
Non-Current Assets		
Equipments	4,693,156	-
Incapable assets	239,267	-
Deferred tax asset	7,121,927	-
Total non-current assets	12,054,350	0
Current assets		
Trade and other receivables	4,896,513	-
Due from related parties	1,639,320	-
Tuition recoverable	75,001	188,586
Deposits with financial institutions	10,240,763	21,747,064
Bank and cash balances	5,012,733	4,364
Total current assets	21,873,330	21,940,014
TOTAL ASSETS	33,927,680	21,940,014
Share capital and reserves		
Paid up ordinary share capital	19,500,000	10,000,000
Funds awaiting allotment of shares	-	9,497,952
Revenue reserves	(4,928,473)	(21,169)
Total shareholders funds	14,571,527	19,476,783
Current Liabilities		
Amounts due to related parties	9,730,915	2,263,231
Trade and other payables	4,624,740	200,000
Total current liabilities	14,355,655	2,463,231
TOTAL EQUITY AND LIABILITIES	28,926,880	21,940,014
OTHER DISCLOSURES		
1 Capital strength		
a) Paid up capital	19,500,000	10,000,000
b) Minimum capital required	10,000,000	10,000,000
Excess/(deficiency) (a-b)	9,500,000	0
2 Shareholders Funds		
a) Total shareholders' Funds	14,571,525	19,476,783
b) Minimum shareholders' Funds required	10,000,000	10,000,000
Excess/(deficiency) (a-b)	4,571,525	9,476,783
3 Liquidity		
a) Liquid capital	5,234,947	19,476,783
b) Minimum working capital (the higher of Ksh 5M and 8% of liabilities)	5,000,000	5,000,000
Excess/(deficiency) (a-b)	3,234,947	14,476,783

The above statement of profit or loss and statement of financial position are extracts from the company's financial statements audited by Deloitte & Touche and have received unqualified opinion.
The financial statements were approved by the Board of Directors on 21st March 2014

JOHN G MSAFARI
CHAIRMAN

LUKE M KIMOTI
EXECUTIVE DIRECTOR