

2nd August, 2021

To
All Co-operatives

Dear Sir,

**RE: TRAINING ON TAXATION, CYBERCRIME RISKS AND PREVENTIONS AT MAANZONI
LODGE, MACHAKOS ON 14TH SEP TO 17TH SEP 2021.**

It has been a year since Kenya registered the first case of Covid-19. The news changed how we do business as a country across all sectors. The co-operative sector has continuously embraced the use of technology as a new normal of doing business especially the use of E-banking and E-mail communications as well as online meetings as one way of reducing the risk of being in contact among the staff and Sacco members. Technology has brought ease of doing business but also poses serious risks which if not carefully analyzed and proper measures taken to mitigate them can easily wipe away the gains derived from it. For instance a computer virus called 'WannaCry' spread through e-mail crippled all services at public hospitals in the UK, froze some computers used by the Russian Interior ministry, impaired operations in German train stations etc. Therefore training on Cyber Security Risks such as e-mail phishing attacks, abuse of privileged access and critical data manipulation etc. will be useful for us to ensure that gains brought about by Technology don't go to waste.

The Co-operative sector is also facing tax compliance issues with the ever changing tax legislations as the government seeks to raise revenues. We are cognizant of the fact that the co-operatives are becoming more ambitious in terms of expansion and growth for economic benefits of its members. On the other hand the Tax regime is increasingly becoming a complex web of tax rules, regulations and Co-operative societies need to continuously find new ways of aligning their tax strategies with their overall business needs while meeting the compliance obligations.

It is therefore, in this regard, that CAK has assembled a team of experts to guide us through these complete subjects and make it more practical to our application. We are offering an interactive learning experience in both taxation and cybercrime risks that is most recommended to the following being the key custodians of members' wealth;

- *Board Members,*
- *Audit Committee/Supervisory Committee,*
- *Chief Executive Officers,*
- *Executive Committee,*
- *Internal Auditors,*

- *Senior Managers, Accountants,*
- *IT and Risk Staff*
- *Any other employees requiring deeper knowledge on the subject matters described above.*

We cordially invite you to attend this training on Taxation, Cyber-crime risks and prevention which will be held at **Maanzoni Lodge**, Machakos on **14th to 17th of September 2021**.

The training will be conducted by PWC Kenya, Members of ICPAK professional body will be awarded `CPD Units upon successfully completion of the training.

The training will cover the following topics:

CYBERCRIME RISKS:

- Emerging Cyber-crime risks
- Detection of Cyber-crime risks
- Mitigation of Cyber-crime risks
- Social Engineering
- Phishing
- Ransom Ware
- IT Risks and Controls
- Mobile banking fraud schemes
- Use of data analytics to detect fraud
- Using digital forensics to respond to fraud
- Elements and countermeasures of cyber fraud

TAXATION:

- Accounting for taxes in Sacco books
- Introduction to taxation of Saccos
- Overview of the Kenyan Tax Regime
- Tax changes in Kenya for Saccos
- Tax Planning
- Legal framework on taxation of Saccos
- Sacco Litigation
- Implications of Finance Act 2021 changes

Training will cost **Ksh 73,360** inclusive of VAT. This will cater for:

- 3 nights' accommodation
- Meals on full board for 4 days with a soft drink per meal
- Conference materials

- Certificate of participation

All payments to be made to Co-operative Alliance of Kenya LTD Account No. **01120161356900**, Co-operative Bank of Kenya, Karen Branch on or before 10th September, 2021.

Confirm your attendance through Anne Nyambura,0726483503 or the undersigned to facilitate planning

Yours sincerely,

DANIEL O. MARUBE
EXECUTIVE DIRECTOR.