

REPUBLIC OF KENYA



Enhancing Accountability

REPORT

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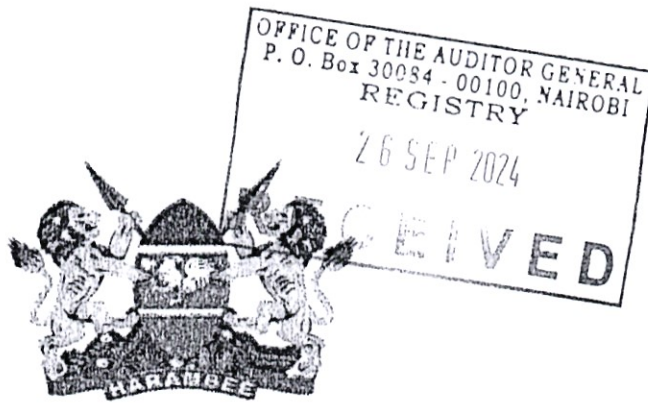
THE AUDITOR-GENERAL

ON

**PUBLIC FINANCIAL MANAGEMENT REFORMS
PROGRAM (CREDIT NOS. DANIDA/FY06,
SIDA 51110081, IDA GESDeK-6133-KE, GESDeK
7438-KE, AFD/CKE 1130 AND PASEDE
CRIS NO:041-658)**

**FOR THE YEAR ENDED
30 JUNE, 2024**

THE NATIONAL TREASURY



PROJECT NAME: Public Financial Management Reforms Programme

IMPLEMENTING ENTITY: Public Financial Management Reforms Secretariat

**PROJECT GRANT/CREDIT NUMBER: DANIDA/FY06/SIDA/51110081/GESDeK -6133 -
KE/GESDeK -7438 -KE/AFD/CKE 1130 PASEDE CRIS NO:041-658**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30, 2024

**Prepared in accordance with the Cash Basis of Accounting Method under the International Public
Sector Accounting Standards (IPSAS)**

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1. Acronyms and Definition of Terms

CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IMF	International Monetary Fund
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
PFM	Public Finance Management.
PSASB	Public Sector Accounting Standards Board
WB	World Bank
Comparative FY	Financial year preceding the current financial year.
DANIDA	Danish International Development Assistance
GESDeK	Governance for enabling Service Delivery and Public Investment in Kenya
AFD	Agence Francaise Development
PASEDE	Public Accountability and Service Delivery
PIM	Public Investment Management
CRA	Commission on Revenue Allocation
DPSRM	Debt Policy, Strategy & Risk Management
GDP	Government Digital Payments
GIPE	Government Investment and Public Enterprise
IAD	Internal Audit Department
IFMIS	Integrated Financial management information system
IGFRD	Inter-governmental fiscal relations Department
ISC	Inspectorate of State Corporations
SCAC	State Corporations Advisory Committee
KISM	Kenya Institute of Supplies management
KRA	Kenya Revenue Authority
KHHRAC	Kenya Health Human Resource Advisory Council
MoPSYG	Ministry of Public Service, Youth & Gender
NALM	National Asset and Liabilities Management
OCOB	Office of Controller of Budget
PPD	Public Procurement Department
PPP	Public –Private Partnership
PPRA	Public Procurement Regulatory Authority
PSC	Public Service Commission
PSPMU	Public Service Performance monitoring unit
SDP	State Department of Planning
SRC	Salaries and Remuneration Commission
TSC	Teacher’s Service Commission

2. Project Information and Overall Performance

2.1 Name and registered office

Name

The project's official name is **Public Financial Management Reforms Programme**.

Objective

The key objective of the project is to strengthen public financial management systems to enhance transparency, accountability and responsiveness of expenditure to policy priorities and improved service delivery.

Address

The project headquarters offices are in Bima House Harambee Avenue 8th Floor Nairobi county, Kenya.

The address of its registered office is:

Public Financial Management Reforms Secretariat,
The National Treasury,
P.O Box 30007-00100
Nairobi
Kenya.

Contacts: The following are the project contacts

Telephone: (+254) 020 252299
E-mail: pfmsecretariat@pfmr.go.ke
Website: www.pfmr.go.ke

Project information and overall performance (continued)

2.2 Project Information

Project Start Date:	The project start date is GESDeK I/AFD 01/06/2017/ 23/01/2019 /SIDA1/7/2014 PASEDE 30/01/2019 & GESDeK II 07/02/2024
Project End Date:	The project end date is 31/12/2028
Project Coordinator:	The project coordinator is Mr. Joel K Bett
Project Sponsor:	The project sponsors are Government of Kenya (GoK), The Government of Sweden, GESDeK (IDA) AFD and PASEDE Programs Under GoK

2.3 Project Overview

Line Ministry and State/ County Department	The project is under the supervision of The National Treasury.
Project number	DANIDA/FY06/SIDA/51110081/GESDeK -6133-KE /GESDeK -7438-KE /AFD/CKE 1130 PASEDE CRIS NO:041-658
Strategic goals of the project	The strategic goals of the project are as follows: <ul style="list-style-type: none"> ❖ To provide a public financial system that promotes transparency, accountability, equity, fiscal discipline and efficiency in management and use of public resources for improved service delivery and economic development. ❖ To provide a political system that is issue based, people centred, result oriented and accountable to the public.
Summary of Project Strategies for achievement of strategic goals	The project management aims to achieve the goals through the following means: <ul style="list-style-type: none"> (i) Prioritized Public Investments Formation of PIM unit and its guidelines (ii) Reliability of funding for service delivery UAT of cash management and exchequer systems (iii) Procurement Review of E-procurement strategy and road map with support from KADP, Amendment of the PPAD Act 2015, agreement stand alone (iv) Consolidating HR data Payroll and HR data consolidation Payroll interface with IFMIS in progress (v) Financial statements and external audit Consolidation of financial statements and review of quality FS done

	(vi) New Audit methodology and checklist for compliance and manuals agreed and applied to MDAs (vii) Timely submission of reports to Parliament
Areas that the project was formed to intervene	The project was formed to intervene in the following problems/gaps: <ul style="list-style-type: none">❖ Strengthen Public Financial Management systems to enhance transparency and accountability❖ Responsiveness of expenditure to policy priorities
Project duration	The Programme started on 1st August 2006 and the projects are expected to run until December 2028

Project Information and Overall Performance (Continued)

2.4 Bankers

The following are the bankers for the current year:

(i) Special Deposit Accounts

Barclays Bank of Kenya

Account Name: CBK/GoK PUFFINMTRFM FY06-06

P.O. Box 3247-00100

Nairobi.

(ii) Local Project Accounts

Kenya Commercial Bank

Account Name: Public Financial Management Reforms Secretariat

KICC Branch

P.O. Box 46950-00100

Nairobi, Kenya

2.5 Independent Auditor

The project is audited by the
Auditor General

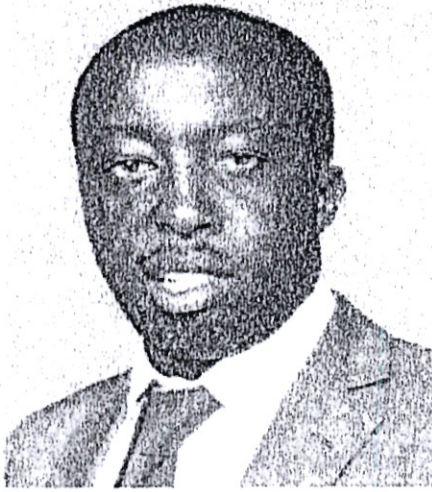

Office of the Auditor General



Anniversary Towers, University Way


P.O Box 30084 Nairobi, Kenya

2.6 Roles and Responsibilities

Below are the top management officers their role, their positions, and their contact information.

Names and Contact details	Title Designation	Key qualification	Responsibilities
 Joel Bett jkbett@pfmt.go.ke	<p align="center">Programme Coordinator</p>	<ul style="list-style-type: none"> • Master of Arts (MA) in Economics • Bachelor of Education (B.Ed) in Economics • Member of the Economist Society of Kenya • Experienced in Programme Coordination and Management within the Public Sector • Skilled in Economic Policy Analysis and Strategic Planning • Proficient in Stakeholder Engagement and Project Implementation 	<p>Strategically oversees and leads the Coordination of PFM Reforms in the National and County levels of Government, the daily operations of the PFM programme, ensuring that all activities are aligned with strategic objectives, effectively managed, and contributing to the overall success of the programme. This also includes risk management, stakeholder engagement, and ensuring compliance with relevant policies and procedures.</p>
 CPA. Rael C. Limolele Rael.cherotich@pfmt.go.ke	<p align="center">Ag. Programme Manager</p>	<ul style="list-style-type: none"> • Master of Business Administration (MBA) in Financial Management • Bachelor of Business Management (BBM) in Finance and Banking • Certified Public Accountant of Kenya (CPA-K) • Member of the Institute of Certified Public Accountants of Kenya (ICPAK) 	<p>Manages the supervision of the programme's technical functions, ensuring efficient execution of projects and initiatives with a focus on quality, impact, and compliance with technical standards. This also involves continuous monitoring to drive improvements and achieve programme objectives.</p>

Names and Contact Details	Title Designation	Key Qualification	Responsibilities
 <p>Patricia N. Mambo, MCIPS Patricia.mambo@pfmt.go.ke</p>	<p>Procurement Specialist</p>	<ul style="list-style-type: none"> • Master of Science (MSc) in Procurement and Logistics • Bachelor of Commerce (B.Com) in Finance • Member of the Kenya Institute of Supplies Management (KISM) • Certified Member of the Chartered Institute of Procurement & Supply (CIPS) • Affiliate Member of the Association of Chartered Certified Accountants (ACCA) • Member of the Chartered Institute of Purchasing & Supply (CIPS) 	<p>Manages the procurement process, ensuring that acquisitions of goods and services are conducted transparently, ethically, and in accordance with established legal and regulatory frameworks. Manages supplier relationships, ensures value for money, and safeguards the integrity and security of all programme assets.</p>
 <p>CPA. Linah K. Mwau Linahmwau@pfmt.go.ke</p>	<p>Ag. Financial Specialist</p>	<ul style="list-style-type: none"> • Master of Science (MSc) in Finance & Investments • Bachelor of Commerce (B.COM) • Certified Public Accountant of Kenya (CPA-K) • Member of the Institute of Certified Public Accountants of Kenya (ICPAK) • Member of the Information Systems Audit and Control Association (ISACA) 	<p>Oversees the financial management of the programme, including budgeting, financial reporting, and audit compliance. Ensures that all financial activities are carried out in accordance with national and international standards, promoting fiscal responsibility and supporting strategic decision-making through accurate and timely financial information.</p>

Names and Contact details	Title Designation	Key qualification	Responsibilities
 <p>Jacob K. Muimi, CISA, CISM <u>Jacob.muimi@pfmt.go.ke</u></p>	<p>Ag. ICT Specialist</p>	<ul style="list-style-type: none"> • Master of Business Administration (MBA) in Cybersecurity • Bachelor of Business Information Technology (BBIT) • Certified Information Systems Auditor (CISA) • Certified Information Security Manager (CISM) • Project Management Professional (PMP) • Member of the Project Management Institute (PMI) • Member of the Information Systems Audit and Control Association (ISACA) • Member of the Association of Computing Practitioners of Kenya (ACPK) 	<p>Manages the information and communication technology (ICT) infrastructure, ensuring that all ICT systems are secure, reliable, and support the operational and strategic needs of the programme. Oversees data management, cybersecurity, and the implementation of technology solutions that enhance efficiency and effectiveness within the programme</p>

2.7 Funding summary

The Project is for a duration of 5 years from 2024 to 2028 with an approved budget of US\$ 65 Million equivalent to Kshs 7 Billion as highlighted in the table below:

*Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024*

Project information and overall performance (continued)

Below is the funding summary:

A. Source of Funds

Source of funds	Donor Commitment		Amount received to date – (30 th June 2024)		Undrawn balance to date	
	Donor currency	Kshs	Donor currency Kshs	Kshs	Donor currency Kshs	Kshs
	(A)	(A')	(B)	(B')	(A)-(B)	(A') - (B')
(i) Grant						
DANIDA	-	701,031,643		701,031,643	-	-
SIDA	-	630,000,000		352,953,360	-	113,225,317
(ii) Counterpart funds						
Government of Kenya	-	4,646,131,148		4,646,131,148		
Miscellaneous Receipts	-	-		179,733,974		
Total		<u>5,977,162,791</u>		<u>5,879,850,125</u>		<u>113,225,317</u>

Project information and overall performance (continued)

B. Application of Funds

Application of funds	Amount received to date – (30 th June 2024)		Cumulative amount paid to date – (30 th June 2024)		Unutilised balance to date (30 th June 2024)	
	<i>Donor currency</i>	<i>Kshs</i>	<i>Donor currency</i>	<i>Kshs</i>	<i>Donor currency</i>	<i>Kshs</i>
	(A)	(A')	(B)	(B')	(A)-(B)	(A')-(B')
(i) Grant						
SIDA, GESDeK and GoK counterpart funds	-	5,879,850,125	-	5,420,421,727		459,428,398
Total		<u>5,879,850,125</u>		<u>5,420,421,727</u>		<u>459,428,398</u>

*Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024*

Project information and overall performance (continued)

2.8 Summary of Overall Project Performance:

	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	B	c=a-b	d=b/a %
Receipts				
Transfer from Government entities	505,984,792	475,136,738	30,848,054	94%
Proceeds from domestic and foreign grants	84,731,000	-	84,731,000	0%
Proceeds from borrowings	-	-	-	-
Miscellaneous receipts(Bank interest)	-	15,912,650	(15,912,650)	0%
Total Receipts	590,715,792	491,049,388	99,666,404	83%
Payments				
Compensation of employees	39,264,720	41,990,557	(2,725,837)	107%
Purchase of goods and services	551,451,072	505,421,119	46,029,953	92%
Social security benefits	-	-	-	-
Acquisition of non-financial assets	-	-	-	-
Transfers to other government entities	-	-	-	-
Other grants and transfers-Charges & taxes	-	-	-	-
Total payments	590,715,792	547,411,676	43,304,116	93%

2.9 Summary of Project Compliance:

The Program has ensured that all its activities carried out are within the laws of the Republic of Kenya and that all regulations and procedures have been followed. In cases of inconsistency between the GOK Regulations and those of the donors, the country systems have to be fully applied. In conclusion, the planned activities were implemented within the stipulated time period as in the specified in the agreements.

3. Statement of Performance against Project's Predetermined Objectives

INTRODUCTION

The Public Financial Management Reforms (PFMR) Programme guides implementation of Public Financial Reforms in Kenya. Under the Programme the PFMR Secretariat was coordinating the implementation of PFM reforms as outlined in the PFMR Strategy 2018-2023. The Programmes implemented in the Strategy were the Governance for Enabling Service Delivery and Public Investments in Kenya (GESDeK I) and Public Accountability and Service Delivery programme (PASEDE). The GESDeK I programme was jointly funded by the World Bank (WB) and French Development Agency (AFD) while PASEDE is funded by the European Union (EU). Both the GESDeK I and PASEDE are Programmes for Results where Government budgets a portion of the variable cost as provided for in the GESDeK I agreement to fund the implementation of agreed Disbursement Linked Results (DLRs). Upon achievement of the DLRs, WB, AFD and EU disburse an agreed amount pegged on the achieved DLIs to the exchequer as budgetary support.

PROGRAMME MANAGEMENT

The PFMR Strategy 2018-2023 emphasised on collaboration, coordination and commitment across and within the institutions responsible for PFM at the National and County level for achievements of results as envisaged in the Strategy. The institutions that played a key role in implementation of the Strategy include Results Teams, Reform Key Authorizers, Counties and Broader Coalitions.

For effective reforms coordination the PFMR Strategy 2018-2023 outlined an institutional framework that's puts in place a high-level PFM Steering Committee supported by a Joint Technical Committee. Both the PFM Steering Committee and the Joint Technical Committee received technical and administrative support from the PFM Reforms Secretariat. Development partner engagement was strengthened and facilitated through interaction between the PFM Steering Committee and PFM Development Partners Group under the PFM Sector Working Group. The Strategy had a results framework which guided the monitoring and evaluation of the Strategy which was coordinated by the PFMR Secretariat.

The summary of key achievements of the PFMR Strategy 2018-2023 per result area as at the end of 2023/24 financial year were:-

- i. Sustainable and predictable fiscal space to deliver priority programs:** The achieved reforms were: -
 - a) Some of the Joint Revenue Strategy elements that were in place included The National Tax Policy, draft MTRS for FY 2024/25-2026/27, and the Finance Act, which was reviewed every year. The National Tax Policy created certainty for

taxpayers and investors while MTRS will adopt a collaborative approach to tax reforms.

- b) Establishment of the NT Tax Policy Unit resulted in adequate capacity to effectively and efficiently undertake tax policy reforms.
- c) Enhanced tax compliance through evidence-based risk profiling and case selection. Identification and treatment of risks by implementation of risk profiling engine and case management tool enabled KRA to effectively profile and select taxpayers for compliance follow ups.
- d) The OSR policy was developed and disseminated to Counties.
- e) The public debt and borrowing policy formulated in 2020 aimed to provide direction and guidance on matters of public debt as well as improved public debt transparency. The establishment of PDMO improved the capacity on negotiation and management of public debt.
- f) Rationalized tax expenditures and framework for the management of tax expenditures approved and in place
- g) The PPP Act 2021 was amended and disseminated

ii. Strategic and Transparent Spending on Public Investment and Service Delivery in Line with National and County Policy Commitments: The reforms achieved under the result area were:-

- a) Standard planning and reporting formats were developed and disseminated to MCDAs. Also, MCDAs utilized the guidelines for the preparation of their plans.
- b) A costing tool was developed within the Hyperion module in IFMIS to support standardized costing of programmes.
- c) The Resource Mobilization Manual enabled seamless procedures and processes that reduced the turnaround time in mobilizing external resources.
- d) Budget portal was developed internally which provided both financial and non-financial information from FY 2012/13 to 2022/23.
- e) All active SCs budgets were reviewed, analyzed, and approved by line ministries and NT through GIMIS.

iii. Reliable Cash for Service Delivery and Public Investment: The achieved reforms were:

-

- a) There was timely approval of procurement plans, cash plans and annual work plans which helped commencement of the new FY.

- b) Debt management was partially automated. The operationalization of the Meridian System was and enhanced efficiency, accuracy, transparency and risk management of debt.
 - c) Exchequer automation was partially done.
 - d) Realistic debt calendar enabled the National Treasury to adequately prepare to borrow when other sources of revenues were poorly performing and when the deficit was significantly high and vice versa.
- iv. Value for money in procurement and contract management:** The reforms achieved under the result area were:-
- a) The PPIP was upgraded and Procuring Entities trained.
 - b) Gazettement of the Public Procurement and Asset Disposal Regulations, 2020 operationalized the PPAD Act 2015.
 - c) The end-to-end e-GP system will be rolled out on 1st July 2024. Notably, supplier registration, Procuring Entities registration, Annual procurement and disposal planning and template library functionalities were piloted in twelve (12) MCDAs.
 - d) Operationalization of KISEB helped in curricula, syllabus development and conducting of professional supply chain exams which equipped supply chain management professionals.
- v. Value for money, performance & accountability in staffing for service delivery:** The achieved reforms were: -
- e) HR Data warehouse was functional, and was able to manage wage bill, and generation of p9 forms
 - f) MCDAs payroll and HR data was partially uploaded and updated in enhanced GHRIS.
 - g) Uniform norms and standards in public service management were entrenched, for effective performance and productivity of the Public Service.
- vi. Education Institutions, Health and other Service Facilities Effectively Manage Public Resources:** The reforms achieved under the result area were: -
- a) MCDAs fully adhered to guidelines on budgeting and accounting for AiA alongside other revenues.
 - b) Public expenditure tracking methodologies were put in place to enhance service delivery and value for money which included: quarterly and annual budget implementation review reports, monitoring and evaluation reports, county-specific budget implementation review reports and public participation fora.

- c) Accounting and reporting guidelines developed by PSASB, and End of Year Procedures issued by the NT improved the quality of financial reports.
- d) Most of the counties and national-level facilities had updated health workforce data in iHRIS which helped in planning and policy-making.
- e) All Level 4 & 5 hospitals and public secondary schools were able to report using the financial reporting templates issued in FY 2021/22.
- f) Training of school auditors improved internal audit reporting and embraced assessment of risk management in schools as per the Risk Audit Manual developed earlier in 2021.

vii. Disciplined Financial Management and Accurate Reporting: The achieved reforms were: -

- a) Training on reconciliation of financial statements resulted in comprehensive financial reports and reduced audit opinions.
- b) The policy framework on management of assets and liabilities was developed.
- c) The IFMIS Fixed Asset Module was configured to capture the approved reporting templates.
- d) GIMIS enabled monitoring of taxes, pending and pension bills for SCs.

viii. Accountability Delivered through Audit, Oversight and Follow up: The reforms achieved under the result area were:-

- a) The audit methodology was fully aligned to the IAS and automated through the audit management system which improved the audit process and the quality of audits.
- b) OAG developed and implemented a framework for tracking and follow up of audit recommendations.
- c) There was a citizen accountability framework to engage the public in the audit process.
- d) The framework for tracking external audit recommendations and follow up actions was developed.

A. GOVERNANCE FOR ENHANCING SERVICE DELIVERY AND PUBLIC INVESTMENTS IN KENYA

a) Project Description

The Program for Results (PforR) to strengthen Governance for Enabling Service Delivery and Public Investment in Kenya (GESDeK I) was a GoK/World Bank/AFD funded program. The Bank financed the program through a credit of USD 150 million while the AFD co-financed through a

credit facility amounting to EUR 60 million and a grant amount of EUR 1.5million for technical assistance. The Program focused on the following result areas: -

- i. Prioritized Public Investments
- ii. Reliable Funding for Service Delivery and Public Investments
- iii. Efficient and Transparent Procurement
- iv. Consolidated Staff Data
- v. Timely and Quality Financial Statements and Audits
- vi. Strengthened Fiduciary Assurance and Transparency
- vii. Transparency and oversight of SCs
- viii. Strengthened service delivery – e Citizen portal

b) The key development objective of the programme

The objective of the programme was to improve utilization and transparency of resource management in selected service delivery Ministries, Departments and Agencies (MDAs). The objective was in line with the main strategic reforms objective of ensuring a public finance system that promotes transparency, accountability, equity, fiscal discipline and efficiency in the management and use of public resources for improved service delivery and economic development.

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c) Progress on attainment of strategic development objectives

Project	Objective	Outcome	Indicator	Performance
Governance for Enabling Service Delivery and Public Investment in Kenya (GESDeK)	The objective of the programme was to improve utilization and transparency of resource management in selected service delivery Ministries, Departments and Agencies (MDAs)	A public finance system that promotes transparency, accountability, equity, fiscal discipline and efficiency in the management and use of public resources for improved service delivery and economic development	Prioritized Public Investments	Ministries, Departments and Agencies implementing the programme fully achieved 95% of the Disbursement Linked Results (DLRs) during the period under review
			Reliable Funding for Service Delivery and Public Investments	
			Efficient and Transparent Procurement	
			Consolidated Staff Data	
			Timely and Quality Financial Statements and Audits	
			Strengthened Fiduciary Assurance and Transparency	
			Transparency and oversight of State Corporations	
			Strengthened service delivery	

d) Challenges

The main challenge has been inadequate funding for reforms due to budget cuts and revisions. To this end, there are plans to mobilize more resources from the Government, DPs and other PFM Reforms stakeholders.

**B. PUBLIC ACCOUNTABILITY AND SERVICE DELIVERY
PROGRAMME(PASEDE)**

a) Project Description

The National Treasury and the European Union is implementing the Public Accountability and Service Delivery (PASEDE) Programme. PASEDE is funded by the European Union (EU) to the tune of €26 million grant with a budget support component of €23.5M and a complementary component for capacity building of €2.5M. The objective of the Programme is to improve financial transfers to counties; (ii) enhance revenue mobilization; (iii) improve business environment; and (iv) better public investment management practices. The Programme is supporting implementation of interventions in the PFMR Strategy 2018-2023 under the Accounting Services Department (ASD), Public Procurement Department (PPD), Public Investment Management Unit (PIM) and the Kenya Revenue Authority (KRA).

b) Strategic development objectives

- i. Indicator 1: Discrepancy between legal provisions and actual disbursement of the equitable share to counties-*Target June 2022-70%*
- ii. Indicator 2: average actual domestic revenue Collection as a Percentage of Printed Estimates-*Neutralized*
- iii. Indicator 3: Average time taken for KRA customs clearance and inspection from registration to release *Target June 2022, 154 hrs. The target was achieved, clearance hours is 82 hours.*
- iv. Indicator 4: Implementation of new procurement legislation -*The e GP system was partially done and pilot was done in 12 MCDAs on registration and procurement planning modules.*
- v. Indicator 5: Improved Public Investment Management -*The PIMIS system is operational and piloting done in 3 MDAs.*

c. Progress on attainment of strategic development objectives

Project	Objective	Indicator	Performance
Public Accountability and Service Delivery (PASEDE) Programme	The objective of the Programme is (i) to improve financial transfers to counties; (ii) enhance revenue mobilization; (iii) improve business environment; and (iv) better public investment management practices	Discrepancy between legal provisions and actual disbursement of the equitable share to counties- <i>Target June 2022-70%</i>	Ministries, Departments and Agencies implementing the programme achieved most of the Disbursement Linked Indicators (DLIs) during the period under review
		Indicator 2: average actual domestic revenue Collection as a Percentage of Printed Estimates- <i>Neutralized</i>	
		Average time taken for KRA customs clearance and inspection from registration to release <i>Target June 2022, 154 hrs. The target was achieved, clearance hours is 82 hours</i>	
		Implementation of new procurement legislation - <i>The e GP system was partially done and pilot was done in 12 MCDAs on registration and procurement planning modules.</i>	
		Improved Public Investment Management - <i>The PIMIS system is operational and piloting has been done in 3 MDAs</i>	

4. Environmental and Sustainability Reporting

i. Environmental performance

The implementation of various Programme activities entailed procurement of electronic equipment including computers, tablets and related accessories. At end-of-life of the devices they are likely to lead to adverse impacts associated with e-waste generation. The Programme has put in place measures to ensure that all electronic devices are procured from suppliers that are credible, and all e-waste generated during the life of the operation is disposed of effectively. All the e-wastes generated by the program will be recaptured via a “Take Back Scheme” for recycling where these end-of-life devices will be delivered to facilities that recycle e-waste at minimal or no cost. The Programme will use and follow the existing regulations and protocol provided for by the Environmental Management and Coordination Act 1999, (as amended in 2015), Waste Management regulations as well as draft e-waste management regulations including following an Environmental Code of Practice.

ii. Employee welfare

The Programme in the period under review has trained staff on public finance management reforms. To build adequate capacity of staff to better coordinate and implement PFM reforms the trainings need to be sustained.

iii. Market Practices

The project maintains good business practices and treats its suppliers responsibly by honouring contracts and respecting payment practices within the existing legal framework.

5. **Statement of Project Management Responsibilities**

The *Principal Secretary* for the *National Treasury* and the *Project Coordinator for Public Financial Management Reforms Secretariat* are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the state of affairs of the Project for the financial year ended on June 30, 2024.

This responsibility includes (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period, (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the project, (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statement, and ensuring that they are free from material misstatements, whether due to error or fraud, (iv) safeguarding the assets of the project, (v) Selecting and applying appropriate accounting policies and (v) Making accounting estimates that are reasonable in the circumstances.

The *Principal Secretary* for the *National Treasury* and the *Project Coordinator for Public Financial Management Reforms Secretariat* accept responsibility for the Project's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards.

The *Principal Secretary* for the *National Treasury* and the *Project Coordinator for Public Financial Management Reforms Secretariat* are of the opinion that the Project's financial statements give a true and fair view of the state of the Project's transactions during the financial year ended June 30, 2024, and of the Project's financial position as at that date. The *Principal Secretary for the National Treasury* and the *Project Coordinator for Public Financial Management Reforms Secretariat* further confirm the completeness of the accounting records maintained for the Project, which have been relied upon in the preparation of the Project financial statements and the adequacy of the systems of internal financial control.

The *Principal Secretary for the National Treasury* and the *Project Coordinator for Public Financial Management Reforms Secretariat* confirm that the Project has complied fully with applicable Government Regulations and the terms of external financing covenants and

Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024

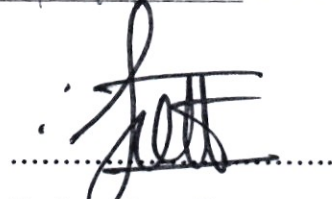
that Project funds received during the financial year under audit were used for the eligible purposes for which they were intended and were properly accounted for.

Approval of the Project Financial Statements

The Project financial statements were approved by the *Principal Secretary* for the *National Treasury* and the *Project Coordinator* for **Public Financial Management Reforms Secretariat** on 20/9/ 2024 and signed by:



.....
Principal Secretary
Dr. Chris K. Kiptoo, CBS



.....
Project Coordinator
Joel K Bett



.....
Ag. Financial Specialist
CPA Linah K Mwau
ICPAK NO.32791

REPUBLIC OF KENYA



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HEADQUARTERS
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Monrovia Street
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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON PUBLIC FINANCIAL MANAGEMENT REFORMS PROGRAM (CREDIT NOS. DANIDA/FY06, SIDA 51110081, IDA GESDeK-6133-KE, GESDeK-7438-KE, AFD/CKE 1130 AND PASEDE CRIS NO:041-658) FOR THE YEAR ENDED 30 JUNE, 2024 – THE NATIONAL TREASURY

PREAMBLE

I draw your attention to the contents of my report which is in three parts:

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for intended purpose; and,
- C. Report on the Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations, is effective in the use of resources, or that its internal control, risk management and governance systems are properly designed and were working effectively in the financial year under review.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Public Financial Management Reforms Program set out on pages 1 to 32, which comprise of the statement of financial assets and liabilities as at 30 June, 2024 and the statement of receipts and payments,

Report of the Auditor-General on Public Financial Management Reforms Program (Credit Nos. DANIDA/FY06, SIDA 51110081, IDA GESDeK-6133-KE, GESDeK-7438-KE, AFD/CKE 1130 and PASEDE CRIS NO:041-658) for the year ended 30 June, 2024 – The National Treasury

statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Public Financial Management Reforms Program as at 30 June, 2024 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Financing Agreements Nos. DANIDA/FY06, SIDA 51110081, IDA GESDeK-6133-KE, GESDeK-7438-KE, AFD/CKE 1130 and PASEDE CRISNO:041-658, between the Danish International Development Agency (DANIDA) dated 16 September, 2016 (extended on 04 March, 2021), Swedish International Development Cooperation Agency (SIDA) dated 22 July, 2014 (extended on 05 August, 2021), International Development Association (IDA) dated 28 September, 2017, Agence Française de Development (AFD) dated 23 January, 2019, European Commission dated 28 April, 2020 and the Government of Kenya and the Public Finance Management Act, 2012.

In addition, the special account statement present fairly, transactions for the year and the closing balance has been reconciled with the records of the account.

Basis for Opinion

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Public Financial Management Reforms Program Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

Pending Bills

As previously reported, the financial statements reflect, under Annex 4b on analysis of pending staff bills, a balance of Kshs.31,829,055 due to staff. Failure to settle bills during the year in which they relate distorts the financial statements and adversely affects the budgetary provisions for the subsequent year.

In the circumstances, the Program will distort future budgets when making the payments.

Report of the Auditor-General on Public Financial Management Reforms Program (Credit Nos. DANIDA/FY06, SIDA 51110081, IDA GESDeK-6133-KE, GESDeK-7438-KE, AFD/CKE 1130 and PASEDE CRIS NO:041-658) for the year ended 30 June, 2024 – The National Treasury

Other Information

Conclusion

Management is responsible for the other information set out on page iii to xxv which comprise of project information and overall performance, statement of performance against predetermined objectives, environmental and sustainability reporting and statement of management responsibilities. The Other Information does not include the financial statements and my audit report thereon.

Basis for Conclusion

In connection with my audit on the Public Financial Management Reforms Program financial statements, my responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

The audit was conducted in accordance with ISSAIs 3000 and 4000. The Standards require that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed except for the matter(s) described in the Basis for Conclusion Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

Failure to Fill Vacant Positions

As previously reported, review of the staff establishment revealed that the Program had in place twenty-five (25) members of staff against the authorized establishment of forty-eight (48), resulting in a deficit of twenty-three (23) employees. The staff shortage, if not addressed, could adversely affect the operations of the Program and service delivery to the public.

In the circumstances, the Program may not achieve its goals due to inadequate human capacity and capabilities.

The audit was conducted in accordance with ISSAIs 2315 and 2330. The Standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Conclusion

As required by DANIDA FY06, SIDA 51110081, IDA GESDEK-6133-KE, GESDEK-7438-KE, AFD/CKE 1130 & PASEDE CRIS NO:041-658 Agreements, I report based on my audit that I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit. In my opinion, Information given in the Management's report on pages xv to xxvi is consistent with the financial statements.

Basis for Conclusion

The Financing Agreements requires that I report on the legal or regulatory requirements, or on performance information disclosed. These matters require expressing a separate opinion as to the Public Financial Management Reforms Program compliance with laws and regulations. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and governance.

In preparing the financial statements, the Management is responsible for assessing the Program's ability to continue to sustain services, disclosing, as applicable, matters related

Report of the Auditor-General on Public Financial Management Reforms Program (Credit Nos. DANIDA/FY06, SIDA 51110081, IDA GESDeK-6133-KE, GESDeK-7438-KE, AFD/CKE 1130 and PASEDE CRIS NO:041-658) for the year ended 30 June, 2024 – The National Treasury

to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Program or cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements comply with the authorities which govern them and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Program's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the INTOSAI Framework of Professional Pronouncements (IFPP). The Framework requires that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with IFPP will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way. In addition, I also I consider the entity's control environment in order to give an assurance on the effectiveness of internal controls, risk management and governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/>. This description forms part of my auditor's report.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

28 October, 2024

*Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024*

7. Statement of Receipts and Payments for the Year Ended 30th June 2024.

	Note	2023-2024			2022-2023			Cumulative to-date (From inception)
		Receipts and payments controlled by the entity	Payments made by third parties	Total	Receipts and payment controlled by the entity	Payment s made by third parties	Total	
		KShs	KShs		KShs	KShs		KShs
RECEIPTS						-		
Transfer from Government entities	1	475,136,738	-	475,136,738	802,438,412	-	802,438,412	4,646,131,148
Proceeds from domestic and foreign grants	2	-	-	-	-	-	-	1,053,985,003
Loan from external development partners	3	-	-	-	-	-	-	-
Miscellaneous receipts	4	15,912,650	-	15,912,650	14,803,438	-	14,803,438	179,733,973
TOTAL RECEIPTS		491,049,389	-	491,049,389	817,241,850	-	817,241,850	5,879,850,125
PAYMENTS			-			-		
Compensation of employees	5	41,902,446	-	41,902,446	39,578,838	-	39,578,838	285,100,458
Purchase of goods and services	6	439,288,841	-	439,288,841	311,322,910	-	311,322,910	3,396,903,918
Social security benefits	7	12,902,721	-	12,902,721	15,087,997	-	15,087,997	27,990,718
Acquisition of non-financial assets	8	48,970,574	-	48,970,574	397,199,997	-	397,199,997	1,679,839,097

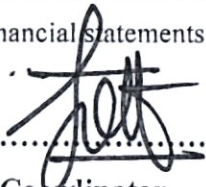
Public Financial Management Reforms Secretariat
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Transfers to other government entities	9	-	-	-	-	-	-	-
Other grants and transfers and payments	10	4,347,093	-	4,347,093	3,288,096	-	3,288,096	30,587,535
TOTAL PAYMENTS		547,411,676	-	547,411,676	766,477,838	-	766,477,838	5,420,421,727
SURPLUS/(DEFICIT)		(56,362,287)		(56,362,287)	50,764,012		50,764,012	459,428,398


The accounting policies and explanatory notes to these financial statements are an integral part of the financial statements.



Principal Secretary
 Dr. Chris K. Kiptoo, CBS



Project Coordinator
 Joel K Bett




Ag. Financial Specialist
 CPA Linah K Mwau
 ICPAK NO.32791

8. Statement of Financial Assets and Liabilities as at 30th June 2024

	Note	2023-2024	2022-2023
		Kshs	Kshs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	11.A	722,409,423	778,771,710
Imprests and Advances	12	-	-
Total Financial Assets (A)		722,409,423	778,771,710
FINANCIAL LIABILITIES			
Third party Deposits and Retention	13	-	-
Total Financial Liabilities (B)		-	-
Net Financial Assets (A-B)		722,409,423	778,771,710
REPRESENTED BY			
Fund balance b/fwd	14	778,771,710	728,007,698
Prior year adjustments	15	-	-
Surplus/(Deficit) for the year		(56,362,287)	50,764,012
NET FINANCIAL POSITION		722,409,423	778,771,710

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 20/9/ 2024 and signed by:



 Principal Secretary
 Dr. Chris K. Kiptoo, CBS



 Project Coordinator
 Joel K Bett



 Ag. Financial Specialist
 CPA Linah K Mwau
 ICPAK NO.32791

9. Statement of Cash flows for the year ended 30th June 2024

		2023-2024	2022-2023
	Note	Kshs	Kshs
CASHFLOW FROM OPERATING ACTIVITIES			
Receipts from operating activities			
Transfer from Government entities	1	475,136,738	802,438,412
Proceeds from domestic and foreign grants	2	-	-
Miscellaneous receipts	4	15,912,650	14,803,438
		491,049,389	817,241,850
Payments from operating activities			
Compensation of employees	5	(41,902,446)	(39,578,838)
Purchase of goods and services	6	(439,288,841)	(311,322,910)
Social security benefits	7	(12,902,721)	(15,087,997)
Transfers to other government entities	9	-	0
Other grants and transfers	10	(4,347,093)	(3,288,096)
Total Payments		(498,441,102)	(369,277,841)
Net receipts/payments		(7,391,713)	447,964,009
Adjustments during the year			
Prior Year Adjustments	15	-	-
Decrease/(Increase) in Accounts Receivable	16	-	-
Increase/(Decrease) in Accounts Payable:	17	-	-
Net cash flow from operating activities			
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets	8	(48,970,574)	397,199,997
Net cash flows from Investing Activities		(48,970,574)	397,199,997
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from Foreign Borrowings	3	-	-
Net cash flow from financing activities			
NET INCREASE IN CASH AND CASH EQUIVALENTS		(56,362,287)	50,764,012
Cash and cash equivalent at BEGINNING of the year	11	778,771,710	728,007,698
Cash and cash equivalent at END of the year	11	722,409,423	778,771,710

*Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024*

10. Statement of Comparison of Budget and Actual Amounts for the Year ended 30th June 2024

Receipts/Payments Item	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization
	a	b	c=a+b	d	e=c-d	f=d/c %
Receipts						
Transfer from Government entities-GESDek	717,000,000	(275,000,000)	442,000,000	394,416,666	47,583,334	89%
Transfer from Government entities-GoK	80,720,072	(16,735,280)	63,984,792	80,720,072	(16,735,280)	126%
Proceeds from domestic and foreign grants	184,731,000	(100,000,000)	84,731,000	-	84,731,000	0%
Proceeds from borrowings	-	-	-	-	-	0%
Miscellaneous receipts	-	-	-	15,912,650	-	0%
Total Receipts	982,451,072	(391,735,280)	590,715,792	491,049,389	115,579,054	83%
Payments						
Compensation of employees	56,000,000	(16,735,280)	39,264,720	41,902,446	(2,637,726)	107%
Purchase of goods and services	913,451,072	(375,000,000)	538,451,072	492,606,509	45,844,563	91%
Social security benefits	13,000,000	-	13,000,000	12,902,721	97,279	99%
Acquisition of non-financial assets	-	-	-	-	-	0%
Transfers to other government entities	-	-	-	-	-	0%
Other grants and transfers	-	-	-	-	-	0%
Total Payments	982,451,072	(391,735,280)	590,715,792	547,411,676	43,304,116	93%
Surplus or Deficit				(56,362,287)		

Note: The significant budget utilization/performance differences in the last column are explained in Annex 2 to these financial statements.

11. Significant Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below:

a) Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with Cash-basis IPSAS financial reporting under the cash basis of accounting, as prescribed by the PSASB and set out in the accounting policy note below. This cash basis of accounting has been supplemented with accounting for a) receivables that include imprests and salary advances and b) payables that include deposits and retentions. The financial statements comply with and conform to the form of presentation prescribed by the PSASB.

The accounting policies adopted have been consistently applied to all the years presented.

b) Reporting entity

The financial statements are for **Public Financial Management Reforms Secretariat** under the National Treasury. The financial statements are for the Public Financial Management Reforms Secretariat as required by Section 81/ Section 164 of the PFM Act, 2012.

c) Reporting currency

The financial statements are presented in Kenya Shillings (Kshs), the project's functional and reporting currency. All values are rounded to the nearest Kenya Shilling.

d) Recognition of receipts

Public Financial Management Reforms Secretariat recognizes all receipts from various sources when an event occurs, and the related cash is received.

i) Transfers from the Exchequer

Transfers from the Exchequer are recognized in the books of accounts when cash is received. Cash is considered received when a payment instruction is issued to the bank and the receiving entity is notified.

Significant Accounting Policies (continued)

ii) External Assistance

External assistance is monies received through grants and loans from multilateral and bilateral development partners.

iii) Other receipts

This includes Appropriation-in-Aid and relates to receipts such as proceeds from the disposal of assets and the sale of tender documents. These are recognized in the financial statements when associated cash is received.

iv) Donations and grants

Grants and donations shall be recognized in the books of accounts when cash is received. Cash is considered as received when payment advice is received by the recipient entity or by the beneficiary. In the case of a grant/donation in kind, such grants are recorded upon receipt of the grant item and its value determined. The transaction date is the value date indicated on the payment advice.

v) Proceeds from borrowing.

Borrowing includes external loans acquired by the Project or any other debt the Project may take and will be treated on cash basis and recognized as a receipt during the year they were received.

vi) Undrawn external assistance

These are loans and grants at the reporting date specified in a binding agreement and relate to funding for the Project currently under development, where conditions have been satisfied, or their ongoing satisfaction is highly likely, and the project is anticipated to continue to completion. The funding summary analyzes the Project's undrawn external assistance.

Significant Accounting Policies (continued)

e) Recognition of payments

The Project recognises all payments when the event occurs, and the related cash has been paid out by the Project.

i) Compensation to employees

Salaries, wages, Allowances, and Statutory Contributions for employees are recognized when the compensation is paid.

ii) Use of goods and services

Goods and services are recognized as payments when the goods/services are consumed and paid for. If not paid for when goods/services are consumed, they shall be disclosed as pending bills.

iii) Interest on borrowing

Borrowing costs that include interest are recognized as payment in the period in which they incur and paid for.

iv) Repayment of borrowing (principal amount)

Repayment of the principal amount of borrowing is recognized as payment in the period in which the repayment is made. The debt stock is disclosed as an annexure to the consolidated financial statements.

Significant Accounting Policies (continued)

v) Acquisition of fixed assets

The payment on the acquisition of property plant and equipment items is not capitalized. The cost of acquisition and proceeds from disposal of these items are treated as payments and receipts items, respectively. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration and the fair value of the asset can be reliably established, a contra transaction is recorded as a receipt and as a payment. A fixed asset register is maintained by each public entity, and a summary is provided for consolidation purposes. This summary is disclosed as an annexure to the consolidated financial statements.

f) In-kind donations

In-kind contributions are donations made to the Project in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment, or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the Project includes such value in the statement of receipts and payments both as receipts and as payments in equal and opposite amounts; otherwise, the contribution is not recorded.

g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

Significant Accounting Policies (Continued)

h) Restriction on cash

Restricted cash represents amounts that are limited/restricted from being used to settle a liability for at least twelve months after the reporting period. This cash is limited for direct use as required by stipulation. Amounts maintained in deposit bank accounts are restricted for use in refunding third part deposits.

i) Imprests and Advances

For the purposes of these financial statements, imprests and advances to authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year is treated as receivables. This is in recognition of the government practice where the imprest payments are recognized as payments when fully accounted for by the imprest or AIE holders. This is an enhancement to the cash accounting policy. Other accounts receivables are disclosed in the financial statements.

j) Contingent Liabilities

A contingent liability is:

- a) A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- b) A present obligation that arises from past events but is not recognised because:
 - i) It is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation; or
 - ii) The amount of the obligation cannot be measured with sufficient reliability.

Some of contingent liabilities may arise from: litigation in progress, guarantees, indemnities.

Letters of comfort/ support, insurance, Public-Private Partnerships,

The Entity does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements unless the possibility of an outflow of resources embodying economic benefits or service potential is remote. **Annex 6** of this financial statement is a register of the contingent liabilities in the year.

Significant Accounting Policies (Continued)

k) Contingent Assets

Public Financial Management Reforms Secretariat does not recognize a contingent asset, but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of **Public Financial Management Reforms Secretariat** in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

l) Pending bills

Pending bills consist of unpaid liabilities at the end of the financial year arising from contracted goods or services during the year or in past years. As pending bills do not involve the payment of cash in the reporting period, they are recorded as 'memorandum' or 'off-balance.' When the pending bills are finally settled, such payments are included in the statement of receipts and payments in the year in which the payments are made.

m) Budget

The budget is developed on a comparable accounting basis (cash basis), the same accounts classification basis (except for accounts receivable - outstanding imprest and clearance accounts and accounts payable - deposits, which are accounted for on an accrual basis), and for the same period as the financial statements. The Project's budget was approved as required by Law and National Treasury Regulations, as well as by the participating development partners, as detailed in the Government of Kenya Budget Printed Estimates for the year. The Development Projects are budgeted for under the MDAs but receive budgeted funds as transfers and account for them separately. These transfers are recognised as inter-entity transfers and are eliminated upon consolidation. A high-level assessment of the Project's actual performance against the comparable budget for the financial year/period under review has been *included in an annex to these financial statements*.

Significant Accounting Policies (Continued)

n) Third-party payments

Included in the receipts and payments, are payments made on its behalf by to third parties in form of loans and grants. These payments do not constitute cash receipts and payments. and are disclosed in the payment to third parties' column in the statement of receipts and payments.

o) Exchange rate differences

The accounting records are maintained in the functional currency of the primary economic environment in which the Project operates (Kenya Shillings). Transactions in foreign currencies during the year/period are converted into functional currency using the exchange rates prevailing at the dates of the transactions. Any foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statements of receipts and payments.

p) Comparative figures

Where necessary comparative figures for the previous financial year/period have been amended or reconfigured to conform to the required changes in financial statement presentation.

q) Subsequent events

There have been no events subsequent to the financial year/period end with a significant impact on the financial statements for the year ended June 30, 2024.

r) Prior period adjustments

Prior period adjustments relate to errors and other adjustments noted arising from previous year(s). The Project did not have any prior year adjustments.

12. Notes to the Financial Statements

1. Transfers from Government entities

These represent counterpart funding and other receipts from the government as follows:

Description	2023-2024	2022-2023	Cumulative to-date (from inception)
	Kshs	Kshs	Kshs
Counterpart funding through National Treasury			
Counterpart funds Quarter 1	20,773,422	18,859,603	154,082,692
Counterpart funds Quarter 2	20,773,422	18,859,603	124,152,044
Counterpart funds Quarter 3	19,586,614	18,859,603	310,779,606
Counterpart funds Quarter 4	19,586,614	18,859,603	137,700,140
Total	80,720,072	75,438,412	726,714,482
GESDeK			
Counterpart funds Quarter 1	179,250,000	256,750,000	1,006,000,000
Counterpart funds Quarter 2	0	256,750,000	1,576,750,000
Counterpart funds Quarter 3	215,166,666	-	215,166,666
Counterpart funds Quarter 4	0	213,500,000	1,121,500,000
Total	394,416,666	727,000,000	3,919,416,666
Total	475,136,738	802,438,412	4,646,131,148

Cumulative amounts includes kshs.210,000,000 being counterpart funding in support of SIDA DWBI

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Notes to the Financial Statements (Continued)

2. Proceeds From Domestic and Foreign Grants

During the financial period to 30 June 2024, the Project did not receive grants from donors as detailed in the table below:

Name of Donor	2023-2024						2022-2023	Cumulative to date
	Date received	Amount received in donor currency	Grants received in cash	Grants received as direct payment*	Grants received in kind	Total amount	Total Amount	
			Kshs	Kshs	Kshs	Kshs	Kshs	
Grants Received from Bilateral Donors (Foreign Governments)	-	-	-	-	-	-	-	-
DANIDA	-	-	-	-	-	-	-	701,031,643
SIDA	-	-	-	-	-	-	-	352,953,360
Insert name of international organization	-	-	-	-	-	-	-	-
Grants Received from Local Individuals and organizations	-	-	-	-	-	-	-	-
Insert name of individual or local organization	-	-	-	-	-	-	-	-
Total	=	=	=	=	=	=	=	<u>1,053,985,003</u>

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Notes to the Financial Statements (Continued)

3. Loan from External Development Partners

During the financial period to 30 June 2024, the Project did not receive funding from development partners in the form of loans negotiated by the National Treasury, as detailed in the table below:

Description	2023-2024					2022-2023	Cumulative to date
	Name of Donor	Date received	Amount in loan currency	Loans received in actual amount	Loans received as direct payment*	Total amount in Kshs	
		(Insert currency)	Kshs	Kshs	Kshs	Kshs	Kshs
Loans received from bilateral Donors (Foreign Governments)							
Insert name of foreign Government	-	-	-	-	-	-	-
Insert name of foreign Government	-	-	-	-	-	-	-
Loans received from Multilateral Donors (International Organizations)							
Insert name of international organization	-	-	-	-	-	-	-
Insert name of international organization	-	-	-	-	-	-	-
Total	=	=	=	=	=	=	=

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Notes to the Financial Statements (Continued)

4. Miscellaneous receipts

Description	2023-2024			2022-2023	Cumulative to-date (from inception)
	Receipts controlled by the entity in Cash	Receipts controlled by third parties	Total receipts	Total receipts	
	Kshs	Kshs	Kshs	Kshs	Kshs
Other receipts not classified elsewhere*	15,912,650	-	15,912,650	14,803,438	179,733,973
Total	<u>15,912,650</u>	=	<u>15,912,650</u>	<u>14,803,438</u>	<u>179,733,973</u>

[Other receipts represent interest earned during the year under review from Kenya Commercial Bank]

Notes to the Financial Statements (Continued)

5. Compensation to Employees

Description	2023-2024			2022-2023	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	Kshs
-					
Basic salaries of permanent employees	41,902,446	-	41,902,446	39,578,838	285,100,458
Basic wages of temporary employees	-	-	-	-	-
Personal allowances paid as part of salary	-	-	-	-	-
Personal allowances paid as reimbursements	-	-	-	-	-
Personal allowances provided in kind	-	-	-	-	-
Pension and other social security contributions	-	-	-	-	-
Compulsory national social security schemes	-	-	-	-	-
Compulsory national health insurance schemes	-	-	-	-	-
Social benefit schemes outside government	-	-	-	-	-
Other personnel payments	-	-	-	-	-
Total	<u>41,902,446</u>	-	<u>41,902,446</u>	<u>39,578,838</u>	<u>285,100,458</u>

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6. Purchase of Goods and Services

Description	2023-2024			2022-2023	Cumulative to-date
	Total payments	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	Kshs
Utilities, supplies and services	97,286	-	97,286	198,307	22,162,213
Communication, supplies and services	-	-	-	3,000	3,552,223
Domestic travel and subsistence	-	-	-	-	259,947,954
Foreign travel and subsistence	-	-	-	-	89,458,689
Printing, advertising, and information supplies	47,311	-	47,311	-	9,278,008
Training payments	40,800	-	40,800	-	644,885,089
Hospitality supplies and services	420,000	-	420,000	473,580	13,823,215
Insurance costs	8,351,426	-	8,351,426	-	8,351,426
Other operating payments	2,004,480	-	2,004,480	1,670,400	15,486,883
Routine maintenance- other assets	-	-	-	143,066	2,752,036
Purchase of Office Furniture	62,341	-	62,341	-	127,341
Consultancy	-	-	-	-	453,380,363
Goods & Services –Straight Line	428,265,197	-	428,265,197	308,834,557	1,873,698,478
Total	439,288,841		439,288,841	311,322,910	3,396,903,918

[NB; The line item goods and services of KSH. 428,265,197 represents the funds provided for in the budget as a one-line account under the development budget as other capital grants and transfers item 2640503]

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7. Social Security Benefits

Description	2023-2024			2022-2023	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Total Payments	
	Kshs	Kshs	Kshs	Kshs	
Government pension and retirement benefits	12,902,721	-	12,902,721	15,087,997	27,990,718
Social security benefits in cash and in kind	-	-	-	-	-
Employer social benefits in cash and in kind	-	-	-	-	-
Total	<u>12,902,721</u>	=	<u>12,902,721</u>	<u>15,087,997</u>	<u>27,990,718</u>

[Government Pension and retirement benefit amount of Kshs. 12,902,721 represents payment of Gratuity]

Notes to the Financial Statements (Continued)

8. Acquisition of Non-Financial Assets

Description	2023-2024			2022-2023	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs.	Kshs.	Kshs	Kshs	Kshs
Purchase of Servers, Furniture, other ICT Equipment's (Media) and Printers	2,399,375	-	2,399,375	328,287,283	1,453,048,061
Purchase of Software and Computers	46,571,199	-	46,571,199	68,912,714	226,791,036
Total	<u>48,970,574</u>	-	<u>48,970,574</u>	<u>397,199,997</u>	<u>1,679,839,097</u>

Notes to the Financial Statements (Continued)

9. Transfers to other Government Entities

During the financial period to 30 June 2024, the Project did not transfer funds to reporting government entities as shown below:

Description	2023-2024			2022-2023	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	Kshs
Transfers to National/County Government entities					
Ministry ABC	-	-	-	-	-
Project XYZ	-	-	-	-	-
Department xxx	-	-	-	-	-
Transfers to County Governments	-	-	-	-	-
County ABC	-	-	-	-	-
County XYZ	-	-	-	-	-
	-	-	-	-	-
Total	≡	≡	≡	≡	≡

Notes to the Financial Statements (Continued)

10. Other Grants, Transfers, and Payments

Description	2023-2024			2022-2023	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	Kshs
Miscellaneous payments – Bank Taxes & Charges	4,347,093	-	4,347,093	3,288,096	30,587,535
Total	<u>4,347,093</u>	-	<u>4,347,093</u>	<u>3,288,096</u>	<u>30,587,535</u>

Notes to the Financial Statements (Continued)

11. Cash And Cash equivalents

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank accounts (Note 11A)	722,409,423	778,771,710
Cash in hand (Note 11B)	-	-
Cash equivalents (short-term deposits) (Note 11C)	-	-
Total	<u>722,409,423</u>	<u>778,771,710</u>

The project has one project basket account In Kenya Commercial Bank transacted by various Development partners and GoK ,implementing the PFM strategy and a foreign currency designated account managed by the National Treasury as listed below:

11. A Bank Accounts

Project Bank Accounts

Details	2023-2024	2022-2023
	Kshs	Kshs
<u>Foreign Currency Accounts</u>		
Central Bank of Kenya [A/c No.....]		
Kenya Commercial Bank [A/c No.....]		
Co-operative Bank of Kenya [A/c No.....]		
Others (specify)		
Total Foreign Currency balances		
<u>Local Currency Accounts</u>		
Central Bank of Kenya [A/c No.....]		
Kenya Commercial Bank [A/c No.1102295264]	722,409,423	778,771,710
Co-operative Bank of Kenya [A/c No.....]	-	-
Others (specify)	-	-
Total local currency balances	<u>722,409,423</u>	<u>778,771,710</u>
Total bank account balances	<u>722,409,423</u>	<u>778,771,710</u>

Notes to the Financial Statements (Continued)

Special Deposit Accounts

The balances in the Project's Special Deposit Account(s) as of 30th June 2024 are not included in the Statement of Financial Assets since the line items are yet to be drawn into the Exchequer Account as a voted provision.

Below is the Special Deposit Account (SDA) movement schedule, which shows the flow of funds voted in the year. These funds have been reported as loans/grants received in the year under the Statement of Receipts and Payments.

Special Deposit Accounts Movement Schedule

Description	2023-2024	2022-2023
	Kshs	Kshs
(i) A/c Name [A/c No.....]		
Opening balance	32,818	32,818
Total amount deposited in the account		
Total amount withdrawn (as per Statement of Receipts & Payments)		
Closing balance (as per SDA bank account reconciliation attached)		
(ii) A/c Name [A/c No.....]		
Opening balance (as per the SDA reconciliation)		
Total amount deposited in the account		
Total amount withdrawn (as per Statement of Receipts & Payments)	-	-
Closing balance (as per SDA bank account reconciliation attached)	<u>32,818</u>	<u>32,818</u>

(The Special Deposit Account(s) reconciliation statement(s) has (have) been attached as Appendix xx support these closing balance.

Notes to the Financial Statements (Continued)

11 B Cash in hand

Description	2023-2024	2022-2023
	KShs	KShs
Location 1	-	-
Location 2	-	-
Location 3	-	-
Other locations (<i>specify</i>)	-	-
Total cash in hand balances	-	-

[Provide a cash count certificate for each location above]

11 C Cash equivalents (short-term deposits)

Description	2023-2024	2022-2023
	Kshs	Kshs
Kenya Commercial Bank [A/C No.....]	-	-
Co-Operative Bank of Kenya [A/C No.....]	-	-
Others (<i>Specify</i>)	-	-
Total	-	-

12. Imprests and Advances

Description	2023-2024	2022-2023
	Kshs	Kshs
Government Imprests	-	-
Salary advances	-	-
Total	-	-

There were no imprests and advances as at 30th June 2024

Notes to the Financial Statements (Continued)

12A: Breakdown of Imprests and Advances

Name of Officer or Institution	Amount Taken	Due Date of Surrender	Amount Surrendered	Balance Current FY	Balance Comparative FY
	Kshs	Kshs	Kshs	Kshs	Kshs
<i>Officer 1</i>	-	-	-	-	-
<i>Officer 2</i>	-	-	-	-	-
<i>Officer 3</i>	-	-	-	-	-
<i>Officer 4</i>	-	-	-	-	-
<i>Officer 5</i>	-	-	-	-	-
<i>Programme 1</i>	-	-	-	-	-
Total	-	-	-	-	-

13. Third-Party Deposits and Retention

Description	Insert Current FY		Insert Comparative FY	
	Kshs		Kshs	
Retention	-		-	
Deposits	-		-	
Total	-		-	
Ageing analysis:	Current FY	% of the Total	Comparative FY	% of the Total
Under one year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
Over 3 years	-	-	-	-
Total	-	-	-	-

There were no third-party deposits and retentions as at 30/06/2024

14. Fund Balance Brought Forward

Description	2023-2024	2022-2023
	Kshs	Kshs
Bank accounts	778,771,710	728,007,698
Cash in hand	-	-
Cash equivalents (short-term deposits)	-	-
Outstanding imprests and advances	-	-
Deposits and retention	-	-
Total	<u>778,771,710</u>	<u>728,007,698</u>

15. Prior Year Adjustment

	Balance b/f Previous FY (audited financial statements)	Adjustments	Adjusted balance b/f Previous FY
Description of the error	Kshs	Kshs	Kshs
Bank account Balances	-	-	-
Cash in hand	-	-	-
Imprests and advances	-	-	-
Deposits and retentions	-	-	-
Others (<i>specify</i>)	-	-	-
Total	-	-	-

(Explain whether the prior year relates to errors noted in prior year, changes in estimates or accounting policy.)

16. Changes in Accounts Receivables (Imprests and Advances)

Description	2023-2024	2022-2023
	Kshs	Kshs
Opening Receivables as at 1 st July 20xx	-	-
Closing account receivables as at 30 th June 20xx	-	-
Change in Imprests and advances	-	-

17. Changes in Accounts Payables (Deposits and Retention)

Description	2023-2024	2022-2023
	Kshs	Kshs
Deposit and Retentions as at 1 st July 2023	-	-
Closing accounts payables as at 30 th June 2024	-	-
Changes in deposit and retention	-	-

Other Important Disclosures

18. Pending Accounts Payable (See Annex 4a)

	Balance b/f from Comparative FY	Additions for the year	Paid during the year	Balance c/f For Current FY
Description	Kshs	Kshs	Kshs	Kshs
Construction of buildings	-	-	-	-
Construction of civil works	-	-	-	-
Supply of goods	-	-	-	-
Supply of services	-	-	-	-
Total	-	-	-	-

19. Pending Staff Payables (See Annex 4b)

	Balance b/f from Comparative FY	Additions for the year	Paid during the year	Balance c/f for Current FY
Description	Kshs	Kshs	Kshs	Kshs
Senior management	-	-	-	-
Middle management	-	-	-	-
Union employees	-	-	-	-
Others	-	-	-	-
Total	-	-	-	-

20. Other Pending Payables (See Annex 4c)

	Balance b/f from Comparative FY	Additions for the year	Paid during the year	Balance c/f for Current FY
Description	Kshs	Kshs	Kshs	Kshs
Amounts due to National Government entities	-	-	-	-
Amounts due to County Government entities	-	-	-	-
Amounts due to third parties	-	-	-	-
Total	-	-	-	-

Other Important Disclosures (Continued)

21. External Assistance

	2023-2024	2022-2023
Description	Kshs	Kshs
External assistance received as grants	-	-
External assistance received as loans	-	-
External assistance received in kind- as payment by third parties	-	-
Total	-	-

a). External assistance relating to loans and grants

	2023-2024	2022-2023
Description	Kshs	Kshs
External assistance received as loans	-	-
External assistance received as grants	-	-
Total	-	-

b) Undrawn external assistance

	Purpose for which the undrawn external assistance may be used	2023-2024	2022-2023
Description		Kshs	Kshs
Undrawn external assistance - loans		-	-
Undrawn external assistance - grants		-	-
Total		=	=

(This is a disclosure of the assistance not yet received as per donor agreements)

c) Classes of providers of external assistance

	2023-2024	2022-2023
Description	Kshs	Kshs
Multilateral donors	-	-
Bilateral donors	-	-
International assistance organization	-	-
NGOs	-	-
National Assistance Organization	-	-
Total	=	=

(Provide details of the reasons for external assistance, e.g., Economic development or welfare objective, Emergency relief, Trading activities, etc.)

d.) Non-monetary external assistance

	2023-2024	2022-2023
Description	Kshs	Kshs
Goods	-	-
Services	-	-
Total	=	=

(This may occur when goods such as vehicles, computers, medical equipment, food aid etc, are contributed to a project by donors, NGOs etc N/B: Disclose the basis on which the value of goods and services were determined (This may be by the depreciated historical cost of physical assets, the price attached on the goods, an assessment of value by the management of transferor, recipient on Third Party, Fair value measurement The totals here tie with line 4 of note 2.)).

Other Important Disclosures (Continued)

e) Purpose and use of external assistance

Payments made by third parties	2023-2024	2022-2023
Description	Kshs	Kshs
Compensation to employees	-	-
Use of goods and services	-	-
Subsidies	-	-
Transfers to other Government entities	-	-
Other grants and transfers	-	-
Social Security benefits	-	-
Acquisition of assets	-	-
Finance Costs including loan interest	-	-
Repayment of principal on domestic and foreign borrowing	-	-
Other payments	-	-
Total	=	=

(N/B The above sub-classification should be adopted based on the purpose of the external assistance and how it was used).

f). External Assistance paid by third parties on behalf of (the Entity) by Source

This relates to external assistance paid directly by third parties to settle obligations on behalf of (the entity This note should tie to line 3 of note 4 on external assistance)).

	2023-2024	2022-2023
Description	Kshs	Kshs
National government	-	-
Multilateral donors	-	-
Bilateral donors	-	-
International assistance organization	-	-
NGOs	-	-
National Assistance Organization	-	-
Total	=	=

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Other Important Disclosures (Continued)

13. Annexes

Annex 1: Prior Year Auditor-General's Recommendations

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.0	Non-compliance with the law on Ethnic Diversity	Percentage from one ethnic community dropped to the required 33% as two officers from same community left the Secretariat.	Resolved	-
2.0	Failure to fill vacant positions	Due to inadequate funds the management was unable to fill the vacant posts. However, management is in the process of initiating recruitment process.	Not Resolved	30/06/2025

Guidance Notes:

1. Use the same reference numbers as contained in the external audit report;
2. Obtain the "Issue/Observation" and "management comments", required above, from final external audit report that is signed by Management;
3. Before approving the report, discuss the timeframe with the appointed Focal Point persons within your entity responsible for implementation of each issue;
4. Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to National Treasury.

.....
Principal Secretary
Dr. Chris K. Kiptoo, CBS

.....
Project Coordinator
Joel K Bett

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Annex 2: Variance explanations - Comparative Budget and Actual Amounts for Current FY

	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization	Comments on Variance (below 90% and over 100%)
	a	b	c=a-b	d=b/a %	
Receipts					
Transfer from Government entities-GESDeK	442,000,000	394,416,666	47,583,334	89%	The Project did not receive full exchequers due to resource constraints
Transfer from Government entities-GoK	63,984,792	80,720,072	16,735,280	126%	The Project had a budget cut in late June even though it had received full exchequers and had already spent.
Proceeds from domestic and foreign grants	84,731,000	-	84,731,000	0%	
Proceeds from borrowings	-	-	-	0%	
Miscellaneous receipts(Bank Interest)	-	15,912,650	-	0%	
Total Receipts	590,715,792	491,049,389	115,579,054	83%	
Payments					
Compensation of employees	39,264,720	41,902,446	(2,637,726)	107%	The late June Budget cut on Recurrent was done on Salaries & the Project had already spent based on Exchequers Received
Purchase of goods and services	538,451,072	492,606,509	45,885,363	92%	
Social security benefits	13,000,000	12,902,721	97,279	99%	
Acquisition of non-financial assets	-	-	-	-	
Transfers to other government entities	-	-	-	-	
Other grants and transfers	-	-	-	-	
Total payments	<u>590,715,792</u>	<u>547,411,676</u>	<u>43,304,116</u>	<u>93%</u>	

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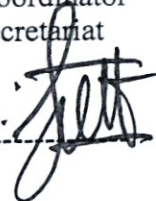
Annex 3: Reconciliation of inter-entity transfers

Project Name:		Public Financial Management Reforms Secretariat		
Break down of transfers from the National Treasury				
a.	Government Counterpart funding			
		Bank Statement Date	Amount (Kshs)	Indicate the FY to which the amounts relate
		16/08/2023	20,773,422.00	2023/2024
		25/08/2023	179,250,000.00	2023/2024
		14/11/2023	20,773,422.00	2023/2024
		27/02/2024	19,586,614.00	2023/2024
		27/02/2024	107,583,333.00	2023/2024
		22/04/2024	107,583,333.30	2023/2024
		11/06/2024	19,586,614.00	2023/2024
		Total	475,136,738.30	2023/2024
B.	Direct payments			
		Bank Statement Date	Amount (Kshs)	Indicate the FY to which the amounts relate
			0	
		Total	0	
C.	Others			
		Bank Statement Date	Amount (Kshs)	Indicate the FY to which the amounts relate
			0	
			0	
		Total	0	
		Total (A+B+C)	475,136,738.30	

The above amounts have been communicated to and reconciled with the Parent Ministry/ State Department

Project Coordinator
PFMR Secretariat

Sign



Head of Accounting Unit
The National Treasury

Sign



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Annex 4b: Analysis of Pending: Staff Bills

Name of Staff	Job Title	Date Payable Contracted	Original Amount	Amount Paid To-Date	Outstanding Balance Current FY	Outstanding Balance Previous FY	Comments
Permanent Employees							
1. Peter Njoroge	Prog.Manager					2,863,800.00	Gratuity
2. Judith Nyakawa	Prog.Manager					1,635,250.00	Gratuity
3. Andrew Welime	M&E Specialist					1,599,600.00	Gratuity
4. Argwings Owiti	Communication Specialist					3,414,960.00	Gratuity
5. Kenneth Karani	Procurement Specialist					1,517,760.00	Gratuity
6. Susan Musakala	Admin.Assistant I					1,547,520.00	Gratuity
7. Ann Njoki	Ass.Specialist (Finance)					397,800.00	Gratuity
8. Eliud Koome	Prog Officer I					870,480.00	Gratuity
9. Felista Kisilu	Admin Assistant					2,008,800.00	Gratuity
10. Jeremiah Kagwe	Assistant Specialist III					602,640.00	Gratuity
11. Daniel Waitthaka	Assistant Specialist II					653,682.00	Gratuity
12. Warui Maina	Ass Specialist I					2,337,300.00	Gratuity
13. Lydia Tsuma	Financial Specialist					860,582.14	Gratuity
14. Samwel Makoriwa	Prog Officer II					912,781.30	Gratuity
15. Constatine Mghenyi	Prog Officer I					1,004,400.00	Gratuity
16. Moses Mwangi	M & E Specialist					1,339,200.00	Gratuity
17. Magdaline Koech	Prog Officer II					1,339,200.00	Gratuity
18. Daniel Karani	Assistant Specialist II					736,560.00	Gratuity
19. Evans Ngibuini	Financial Specialist					731,600.00	Gratuity
20. Francis Odera	Prog Officer II					177,540.00	Gratuity
21. Abigail Maboko	Admin Assistant					758,880.00	Gratuity
22. Isaac Murimi	Financial Specialist					1,785,600.00	Gratuity
23. Pauline Opiyo	Procurement Specialist					2,733,120.00	Gratuity
Grand Total						31,829,055.44	Gratuity

*Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024*

Annex 5: Summary of Fixed Assets Register

Asset class	Opening Cost (KShs) 2023/2024	Donations in form of assets (KShs) 2023/2024	*Purchases/ Additions in the Year (KShs) 2023/2024	**Disposals in the Year (KShs) 2023/2024	Transfers in/(out) Kshs 2022/2023	Closing Cost (KShs) 2023
	(a)	(b)	(c)	(d)	(d)	(e)= (a)+ (b)+c)- (d)+(-)d
Office Equipment, Furniture and fittings	3,292,000	-	209,790	-	-	3,501,790
ICT Equipment, Computers	961,036,329	-	48,560,784	-	-	1,009,597,113
Purchase of Software	180,219,838	-	200,000	-	-	180,419,838
Total	1,144,548,167	≡	48,970,574	≡	≡	1,193,518,741

*Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024*

Annex 6: Contingent Liabilities Register

	Nature of contingent liability	Remarks
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

(No contingent liabilities in FY 2023/2024)

*Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024*

Annex 7: Reporting of Climate Relevant Expenditures

Project Name	Project Description	Project Objectives	Project Activities					Source Of Funds	Implementing Partners
				Q1	Q2	Q3	Q4		

(No Climate relevant expenditures in FY 2023/2024)

Annex 8: Reporting Disaster Management Expenditure

Column I	Column II	Column III	Column IV	Column V	Column VI	Column VII
Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)	Comments

(No expenditure was incurred in FY 2023/2024 under this annex)

Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024

Annex 9 :GESDeK Financials

GESDeK Expenditure FY 2023-2024 ITEM 2640503						
MDAs	INITIAL ALLOCATION	Additional Allocation	Final Allocation	Actual expenditure	COMMITMENTS	BAL
PIM	17,496,100.00	6,000,000.00	20,855,900.00	20,855,900.00	-	
ASD/CMU/FRU	26,029,907.55	6,000,000.00	32,019,907.55	31,752,113.80		267,79
BUDGET	-	5,000,000.00	5,000,000.00	4,744,700.00		255,30
CRA	5,673,300.00	2,000,000.00	7,673,300.00	6,410,300.00		1,263,00
DPSRM	-	2,500,000.00	2,500,000.00	-		2,500,00
DRSD	3,129,450.00	2,000,000.00	3,129,450.00	3,129,450.00		
GDP	748,200.00	3,500,000.00	4,248,200.00	2,271,410.00		1,976,79
GPE	15,880,600.00	6,000,000.00	21,880,600.00	18,908,800.00		2,971,80
IAD	3,712,800.00	2,500,000.00	3,712,800.00	3,712,800.00		
ICT	2,233,973.00	-	2,243,973.00	2,243,973.00		
IFMIS	12,656,391.00	6,000,000.00	14,508,591.00	14,508,591.00		
IGFRD	4,382,024.00	2,683,900.00	7,219,924.00	7,219,924.00		
ISC/SCAC	3,381,200.00	2,203,400.00	8,234,300.00	8,199,600.00		34,70
KISM/KISEB	4,153,041.00	3,000,000.00	5,885,641.00	5,885,641.00		
KRA	4,559,400.00	5,627,400.00	10,388,900.00	10,388,900.00		
KHHRAC	-	-	-	-		
SCHOOLS AUDIT	6,160,450.00	2,268,400.00	8,566,050.00	8,566,050.00		
Macro	10,481,900.00	6,000,000.00	15,099,600.00	15,099,600.00		
Reform Coordination	99,467,244.40	40,055,923.70	157,518,768.10	157,453,792.05		64,97
SDPS	4,308,400.00	6,000,000.00	10,308,400.00	10,292,817.00		15,58
NALM	18,121,700.00	7,513,700.00	21,198,500.00	21,198,500.00		
OAG	22,549,300.00	5,000,000.00	25,278,600.00	25,278,600.00		
OCOB	5,277,077.00	2,000,000.00	7,277,077.00	5,235,077.00		2,042,00
PENSIONS Dept	1,000,000.00	3,000,000.00	4,000,000.00	3,272,550.00		727,45
PPD	15,498,700.00	10,720,100.00	27,294,200.00	27,294,200.00		
PPP	982,100.00	1,000,000.00	906,200.00	800,100.00		106,10
PPRA	3,600,000.00	1,500,000.00	5,100,500.00	5,100,500.00		
PSASB	1,935,943.35	2,000,000.00	3,935,943.35	3,846,071.15		89,87
PSC	8,003,300.00	5,294,300.00	14,661,600.00	14,661,600.00		
SDPA	2,822,000.00	6,079,300.00	8,901,300.00	8,820,400.00		80,90
PSPMU	1,999,900.00	1,500,000.00	2,135,900.00	1,999,900.00		136,00
NGCS	-	14,475,600.00	14,475,600.00	12,976,500.00		1,499,10
RMD	2,841,875.00	1,500,000.00	4,341,875.00	2,841,875.00		1,500,00
SDEP	-	2,200,000.00	2,200,000.00	-		2,200,00
SRC	4,855,200.00	2,500,000.00	7,064,000.00	5,758,200.00		1,305,80
TSC	9,436,500.00	3,000,000.00	12,234,400.00	10,854,430.00		1,379,97
TOTAL GESDEK	323,377,976.30	178,622,023.70	502,000,000.00	481,582,865.00	-	20,417,135

Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024

Annex 10: Other Support Documents

i. Bank Reconciliations statement as at 30th June 2024

BANK RECONCILIATION AS AT 30TH JUNE 2024					
				KSHS.	
BALANCE AS PER BANK STATEMENT:					739,618,502.72
CASH IN HAND					739,618,502.72
ADD:					
1. Payments in bank statement not in cashbook:					
TOTAL					
2. Receipts in cashbook not in bank statement					
30/06/2024	Sabina Nduva		150.00		
30/06/2024	Regina Magaju		1,940.00		
30/06/2024	James Maingi		5,448.00		
30/06/2024	James Maingi		6,330.00		
30/06/2024	James Maingi		5,765.00		
30/06/2024	James Maingi		9,040.00		
30/06/2024	Julius Mutua		10,000.00		
TOTAL			38,723.00		
TOTALS 1 & 2					38,723.00
LESS					
3. Payment in cashbook not in bank statement					
30/06/2024	Burch Resort-Net	10941	542,432.00		
30/06/2024	Burch Resort-VAT	10942	9,518.00		
30/06/2024	Burch Resort-Net	10943	275,172.00		
30/06/2024	Burch Resort-VAT	10944	4,828.00		
30/06/2024	Burch Resort-Net	10945	550,344.00		
30/06/2024	Burch Resort-VAT	10946	9,656.00		
30/06/2024	Lake Naivasha Resort-Net	10947	800,203.00		
30/06/2024	Lake Naivasha Resort-VAT	10948	13,797.00		
30/06/2024	ARC Hotel-Net	10951	405,879.00		
30/06/2024	ARC Hotel-VAT	10952	7,121.00		
30/06/2024	Blooming Suites-Net	10953	908,338.00		
30/06/2024	Blooming Suites-VAT	10954	15,662.00		
30/06/2024	Orumoi Jonah	10955	67,200.00		
30/06/2024	Rose Juma	10955	37,800.00		
30/06/2024	Daniel Karimi	10956	36,750.00		
30/06/2024	Michael Mbuvi	10957	65,000.00		
30/06/2024	Rock star marketing-Net	10958	27,517.00		
30/06/2024	Rock star marketing-VAT	10959	483.00		
30/06/2024	Acorn Merchants-Net	10960	206,172.00		
30/06/2024	Acorn Merchants-VAT	10961	3,613.00		
30/06/2024	Lake Naivasha Resort-Net	10962	1,857,966.00		
30/06/2024	Lake Naivasha Resort-VAT	10963	32,034.00		
30/06/2024	NSSF	10654	45,720.00		
30/06/2024	NSSF	10655	45,360.00		
30/06/2024	NSSF	10656	45,360.00		
30/06/2024	NSSF	10657	45,360.00		
30/06/2024	NSSF	10658	46,080.00		
30/06/2024	Gellan Hotel-Net	10964	257,936.00		
30/06/2024	Gellan Hotel-VAT	10965	4,264.00		
30/06/2024	Lake Naivasha Resort-Net	10966	2,481,849.00		
30/06/2024	Lake Naivasha Resort-VAT	10967	42,791.00		
30/06/2024	Burch Resort-Net	10968	636,827.00		
30/06/2024	Burch Resort-VAT	10969	11,173.00		
30/06/2024	Lake Naivasha Resort-Net	10970	1,115,762.00		

Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024

30/06/2024	Lake Naivasha Resort-VAT	10971	19,238.00	
30/06/2024	Lysak Haven-Net	10972	202,939.00	
30/06/2024	Lysak Haven-VAT	10973	3,561.00	
30/06/2024	Imagine Edge -Net	10974	128,820.00	
30/06/2024	Imagine Edge -VAT	10975	2,250.00	
30/06/2024	Catherine Mulumba	10976	25,000.00	
30/06/2024	Sandra Muyoka	10977	101,070.00	
30/06/2024	Corason Aquino	10978	224,800.00	
30/06/2024	Paul Ndavi	10978	2,480.00	
30/06/2024	Shadrack Mutuku	10978	5,000.00	
30/06/2024	Mohammed Samow	10978	5,000.00	
30/06/2024	Linah Mwaui	10978	5,000.00	
30/06/2024	Sabdio Mamo	10978	5,300.00	
30/06/2024	Catherine Mulumba	10978	5,000.00	
30/06/2024	Sandra Muyoka	10978	5,000.00	
30/06/2024	Joel Bett	10978	18,083.00	
30/06/2024	Joel Bett	10978	18,083.00	
30/06/2024	Masud Maalim	10978	4,820.00	
30/06/2024	Patricia Mumbo	10978	3,000.00	
30/06/2024	Oliver Mwenda	10978	4,000.00	
30/06/2024	James Maingi	10978	2,747.00	
30/06/2024	Rael Limolei	10978	5,000.00	
30/06/2024	Rael Limolei	10978	5,000.00	
30/06/2024	Rael Limolei	10978	5,000.00	
30/06/2024	Rael Limolei	10978	1,070.00	
30/06/2024	Hegira Ventures-Net	10979	196,551.00	
30/06/2024	Hegira Ventures-VAT	10980	3,449.00	
30/06/2024	Rockstar Marketing-Net	10981	939,517.00	
30/06/2024	Rockstar Marketing-VAT	10982	16,483.00	
30/06/2024	Joel Bett	10983	4,100.00	
30/06/2024	Joel Bett	10983	7,100.00	
30/06/2024	Erick Kosgel	10983	42,000.00	
30/06/2024	KLB-Net	10984	1,821,264.00	
30/06/2024	KLB-VAT	10985	31,952.00	
30/06/2024	Lesan Caterers-Net	10986	79,603.00	
30/06/2024	Lesan Caterers-VAT	10987	1,397.00	
30/06/2024	Lesan Caterers-Net	10988	19,163.00	
30/06/2024	Lesan Caterers-VAT	10989	337.00	
30/06/2024	Lesan Caterers-Net	10990	15,331.00	
30/06/2024	Lesan Caterers-VAT	10991	269.00	
30/06/2024	Lesan Caterers-Net	10992	12,530.00	
30/06/2024	Lesan Caterers-VAT	10993	220.00	
30/06/2024	Lesan Caterers-Net	10659	79,603.00	
30/06/2024	Lesan Caterers-VAT	10660	1,397.00	
30/06/2024	R.H Devani-Net	10661	30,016.82	
30/06/2024	R.H Devani-VAT	10662	527.00	
30/06/2024	Eserian Net	10663	454,034.00	
30/06/2024	Eserian VAT	10664	7,966.00	
30/06/2024	Blooming Suites- NET	10665	821,830.00	
30/06/2024	Blooming Suites-VAT	10666	14,170.00	
30/06/2024	Blooming Suites- NET	10667	601,627.00	
30/06/2024	Blooming Suites-VAT	10668	10,373.00	
30/06/2024	Blooming Suites- NET	10669	562,305.00	
30/06/2024	Blooming Suites-VAT	10670	9,695.00	
TOTAL			17,247,802.82	
4.Receipts in bank statement not in cashbook				
	TOTAL			
Totals for items 3 & 4 above			17,247,802.82	
BALANCE AS PER CASHBOOK				722,409,422.90
PREPARED BY: SHADRACK MUTUKU (ASST. FINANCIAL SPECIALIST II)				09/07/2024
REVIEWED BY: LINAH MWAUI (ASST.FINANCIAL SPECIALIST I)				07/07/2024
Control				

19 JUL 2024

ii. Certificate of Bank Balance

1218 CA 41 BRANCHES
 CERTIFICATE OF BALANCE

KCB Bank Limited
 (Incorporated in

Kenya)

CERT24213C0099

KCB KICC 31 JUL 2024

Certified that the balance at the CREDIT Of PUBLIC
 FINANCIAL MNGT REFORM SECRET

A/C 1102295264

at the close of business on 30 JUN 2024 Was KES

SEVEN HUNDRED AND THIRTY NINE MILLION SIX HUNDRED AND EIGHTEEN
 THOUSAND FIVE HUNDRED AND TWO CENTS SEVENTY TWO

KES 739,618,502.72

Examined by

FOR: KCB BANK KENYA LTD.

Asst. Manager, Customer Experience
 KICC, Nairobi

FOR: KCB BANK KENYA LTD.

Manager Service Quality & Compliance Branch Manager
 KICC, Nairobi

iii. Board of Survey Report

REPUBLIC OF KENYA

F.O 51

Date:

Report of the Board of Survey on the Cash and Bank Balances of Public Financial Management Reforms (PFMR).....
 as at the close of business on ...30th June 2024.....

The Board consisting of - (Names and official titles)

CHAIRMAN:..... Sylvia Nalimse.....

MEMBER: Simon Ochola.....

MEMBER : Victor Munywoki.....

Assembled at the office of PFMR

At 10.30 am on the ...19th July 2024.....

And the following cash was produced: -

Notes Sh. Nil.....

Silver Sh. Nil.....

Copper Sh. Nil.....

Cheques (as per details on reverse) Sh Nil.....

It was observed that cheques amounting to Sh Nil Cts Nil.....

Had been on hand for more than 14 days prior to the date of the survey.

The cash consists of East African currency and does not contain any demonetized coin or notes.

The Cash Book reflected the following balances as at the close of business on the

Cash on hand Sh Nil.....

Bank Balance Sh ...722,409,422.90.....

Sh.....


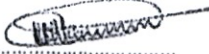
The bank certificate of Balance showed a sum of Kshs. ...739,618,502..... Cts72

standing to the credit of the account on ...30th June 2024.....

The difference between this figure and the Bank Balance as shown by the Cash Book is accounted for in the Bank Reconciliation Statement (F.O. 30) attached.

Date 19th July, 2024.


Chairman

 
Members of the Board
GPK (L)

Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024

iv. Special Deposit Account Reconciliation.

PUBLIC FINANCIAL MANAGEMENT REFORMS SECRETARIAT
 STATEMENT OF SPECIAL DESIGNATED ACCOUNT RECONCILIATION
 FOR THE YEAR ENDED 30 JUNE 2024
 PART II ACCOUNT RECONCILIATION

Credit for: GRANT

Grant Account No. 221047. Held with Barclays Bank, Kenya

	NOTES	AMOUNT KES	AMOUNT USD
1	Available balance by DANIDA 31st		12,817.92
2	Less:		
3	Overfunding amount to be documented		42,812.92
Reconciled by:			
4	Initial Special Account Balance as at 30 June 2023		12,817.92
5	Amount advanced and not credited as at 30 June 2024		
6	Amount withdrawn and not claimed		
7	Interest charges (if not included in lines 5 and 6 above)		
8	Interest earned (if included in Special Account)		
9	Total advance to Special Account Year ended 30 June 2024		12,817.92

Notes:

1. There is no discrepancy between totals appearing on lines 3 and 9 above (e.g. amount due to be returned to cover ineligible expenditures paid from the Special/Designated Account)
2. Indicate if amount appearing on line 4 is eligible for financing by DANIDA and provide reasons for not claiming it expenditures


 AUTHORISED REPRESENTATIVE
 RESOURCE MOBILISATION DEPARTMENT
 THE NATIONAL TREASURY

DATE: 03/08/2024

*Public Financial Management Reforms Secretariat
Annual Report and Financial Statements for the financial year ended June 30, 2024*

v. Cumulative Totals on source and Application of funds

Sources and Application of funds cumulative total from 2015/16 to date		
Year	component	Receipts
2015/2016	DANIDA	209,881,589.50
	GOK	256,621,490.50
	INTEREST	9,080,666.20
	SIDA	234,137,650.00
		749,771,396.20
2016/2017	DANIDA	206,276,116.00
	GOK	92,058,126.00
	INTEREST	9,206,585.00
	SIDA	124,131,500.00
		431,674,327.00
2017/2018	DANIDA	191,871,938.00
	GOK	946,044,930.00
	INTEREST	12,061,005.80
	SIDA	-
		1,149,997,873.80
2018/2019	SIDA	-
	GOK	32,427,450.55
	INTEREST	21,396,796.80
	DANIDA	204,634,210.60
		258,458,457.95
2019/2020	DANIDA	-
	GOK	1,170,382,545.00
	INTEREST	25,602,563.25
	SIDA	-
		1,195,985,108.25
2020/2021	DANIDA	55,057,288.00
	GOK	361,113,585.00
	INTEREST	30,334,571.00
	SIDA	-
		446,505,444.00
2021/2022	DANIDA	37,942,712.00
	GOK	259,907,871.00
	INTEREST	41,315,696.90
	SIDA	-
		339,166,279.90
2022/2023	GOK	802,438,412.00
	INTEREST	14,803,438.30
	SIDA	-
		817,241,850.30
2022/2023	GOK	475,136,738.30
	INTEREST	15,912,650.20
	SIDA	-
		491,049,388.50
CUMULATIVE RECEIPTS		5,879,850,125.90
APPLICATION OF FUNDS		
YEAR	KSHS	
2015/2016	473,812,815.09	
2016/2017	514,219,095.75	
2017/2018	226,949,388.65	
2018/2019	951,062,733.15	
2019/2020	502,322,314.81	
2020/2021	881,362,684.00	
2021/2022	556,803,181.23	
2022/2023	766,477,837.93	
2023/2024	547,411,675.92	
	5,420,421,726.53	