

REPUBLIC OF KENYA



OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

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ON

**KENYA LIVESTOCK COMMERCIALIZATION
PROJECT NO.2000002339 (LOAN NO.2000003565
AND 2000003566)**

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

**STATE DEPARTMENT FOR LIVESTOCK
DEVELOPMENT**

OFFICE OF THE AUDITOR GENERAL
P. O. Box 30084 - 00100, NAIROBI
REGISTRY

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**PROJECT NAME: KENYA LIVESTOCK COMMERCIALIZATION PROJECT
(KeLCoP)**

**IMPLEMENTING ENTITY: MINISTRY OF AGRICULTURE AND LIVESTOCK
DEVELOPMENT, STATE DEPARTMENT FOR LIVESTOCK DEVELOPMENT**

**PROJECT GRANT/CREDIT NUMBER: IFAD PROJECT NO: 2000002339;
PROJECT LOAN NO.200000356500;
PROJECT LOAN NO.200000356600;**

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)**

Kenya Livestock Commercialization Project (KeLCoP)
Annual Report and Financial Statements for the financial year ended June 30, 2024

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1. Acronyms and Definition of Terms

GoK	Government of Kenya
IFAD	International Fund for Agricultural Development
MoA&LD	Ministry of Agriculture and Livestock Development
SDLD	State Department of Livestock Development
KeLCoP	Kenya Livestock Commercialization Project
CBK	Central Bank of Kenya
EU	European Union
EUR	Euro
Kshs.	Kenya Shillings
ICPAK	Institute of Certified Public Accountants of Kenya
IMF	International Monetary Fund
IPSAS	International Public Sector Accounting Standards
CT	County Treasury
NT	National Treasury
PFM	Public Finance Management.
PMCU	Project Management and Coordination Unit
PSASB	Public Sector Accounting Standards Board
WB	World Bank
Comparative FY	Financial year preceding the current financial year.

2. Project Information and Overall Performance

2.1 Name and registered office

Name

The project's official name is Kenya Livestock Commercialization Project (KeLCoP).

Objective

The key objective of the project is to increase incomes of 110,000 poor livestock and pastoralist households, especially youth and women, in an environmentally friendly manner, in selected project areas of the 10 participating counties.

Address

The project headquarters offices are in Nakuru City, Nakuru County, Kenya. The address of its registered office is: P. O. Box 12261-20100, Nakuru

The project also has offices/branches as follows:

- Baringo County
- Bungoma County
- Busia County
- Elgeyo Marakwet County
- Kakamega County
- Marsabit County
- Nakuru County
- Samburu County
- Siaya County
- Trans Nzoia County

Contacts: The following are the project contacts

P. O. Box 12261-20100, Nakuru

Telephone: (254) 51-2210851

E-mail: pmcu@kelcop.or.ke

Website: www.kelcop.or.ke

Project information and overall performance (continued)

2.2 Project Information

Project Start Date:	5 th March 2021
Project End Date:	Project Completion Date: 31 st March 2027 Project Closing Date: 30 th September 2027
Project Coordinator:	Moses Kembe, PhD
Project Sponsor:	International Fund for Agricultural Development (IFAD)

2.3 Project Overview

Line Ministry/State Department of the project	Ministry of Agriculture and Livestock Development – State Department for Livestock Development
Project number	Project No .2000002339; Report No. 5382-KE; Project Loan No.200000356500; Project Loan No.200000356600;
Strategic goals of the project	The project Goal is: i. Contribute to the Government's agriculture transformation Agenda of increasing rural small-scale farmers' incomes, food, and nutrition security. The Project Development Objective: (i) To increase incomes of 110,000 poor livestock and pastoralist HHs, especially youth and women, in an environmentally friendly manner, in selected project areas of the 10 participating counties.
Summary of Project Strategies for achievement of strategic goals	The project management aims to achieve the goals through the following means: Component 1: Climate-Smart Production Enhancement for Small Livestock, This Targets the production level. The component focuses on graduating ultra-poor households out of poverty through an approach which integrates a household methodology, Gender Action Learning System (GALS), with the

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	<p>Graduation Approach as well as building the capacity of market-oriented women and men small-holder farmers to increase their productivity, profitability and well-being.</p> <p>Component 2: Support to Livestock Market Development, supports participation of smallholders in the value chains promoted by the project. This component is involved with improving market infrastructure and governance in markets within the project counties.</p> <p>Component 3: Project Management and Coordination, Supports the improvement of institutional and policy environment; fiduciary management; monitoring and evaluation aspects of the project.</p>
<p>Other important background information of the project</p>	<p>Project Components:</p> <p>Component 1, will target the production level, Component 2 will support participation of smallholders in the value chain. Component 3 will ensure project coordination, implementation support, the improvement of the institutional and policy environment and finance monitoring and evaluation aspects of the project.</p> <p>Component 1: Climate-smart production enhancement for small livestock The component focuses on graduating ultra-poor households out of poverty. The Component is sub-divided into by the following sub-components;</p> <p style="padding-left: 40px;">Sub component 1.1: Integrating Vulnerable HHs into Value Chains Sub-Component</p> <p style="padding-left: 40px;">Sub component 1.2: Climate Resilient Production Systems</p> <p>Component 2: Support to Livestock Market Development The aim of the component is to improve market infrastructure and governance in markets within the project counties.</p> <p>The project beneficiaries: The primary target group will comprise:</p> <p style="padding-left: 40px;">a) Very vulnerable, ultra-poor, mostly women headed households, pastoralist and agro-pastoralist households;</p>

	<p>b) Commercially orientated pastoralist and agro-pastoralist households; c) Young women and men involved in production and entrepreneurial activity at critical points in the value chain.</p> <p>The project will also engage with value chain drivers such as farmers who have the resources to function as;</p> <ul style="list-style-type: none"> • Breeders of livestock • Traders • Retailers • Wholesalers • Private sector companies • Transporters, • Private agro-input suppliers <p>KeLCoP will have a strong focus on the inclusion of women and youth, marginalized tribes and persons with disabilities.</p> <p>To directly benefit 110,000 households with a total number of 495,000 people.</p> <ul style="list-style-type: none"> • 54% - 267,300 direct women beneficiaries • 30% - 148,500 will be youth beneficiaries • 5% -24,750 of beneficiaries will be from vulnerable groups (marginalized tribes, persons with disabilities and persons with HIV).
<p>Areas that the project was formed to intervene</p>	<p>The Livestock sub-sector plays an important role in the Kenyan economy. The sub-sector is an ideal enterprise to improve households’ food and nutrition security, increase incomes, create jobs and contribute to sustainable livelihoods of many rural people living below the poverty line.</p> <ul style="list-style-type: none"> • Small ruminant and poultry sub-sectors are experiencing low productivity and narrow profit margins due to; high cost of feed, poor animal husbandry, poor state of livestock infrastructure, limited availability of processing facilities, bottlenecks in the supply chain, which hinder efficient movement of livestock and its product downstream, thus preventing reciprocal livelihood improvement for people in the rural areas

	<ul style="list-style-type: none"> • Honey production is deemed low, with most of the honey processed in the country coming from Tanzania, yet it is estimated that there is approximately 80% of untapped nectar every flowering season. • In the last decade, low productivity in the sub-sector was exacerbated by the increasing severity and frequency of dry spells and heat waves, punctuated by periods of flooding, resulting from climate change and climate variability. Particularly in the ASALs, pastures are degrading, and little attention is paid to the governance arrangements to protect and manage them at the community level. • The increased heat stress is reducing water availability, increasing water scarcity and causing rangeland degradation and loss of key grazing territory. In turn, farmers are experiencing lower livestock productivity, increased incidence of livestock diseases and consequently higher mortality, as well as reduced grain quality and yields for animal feed. <p>The KeLCoP will provide an opportunity for transformation of the livestock sector, which can generate major socio-economic benefits for rural communities in a sustainable manner through: -</p> <ul style="list-style-type: none"> • Production gaps in the small stock, poultry and apiculture value chains by provision of improved breeds and training of beneficiaries. • Marketing gaps small stock, poultry and apiculture value chains by linking farmers to markets and formation of co-operatives. • Construction and rehabilitation of market infrastructure i.e livestock markets, slaughter houses and slabs. • Construction and rehabilitation of water infrastructure i.e water pans, shallow dams, and solar powered boreholes.
Project duration	Six Years

Project Information and Overall Performance (Continued)

2.4 Bankers

The following are the bankers for the project:

(i) Central Bank of Kenya

1. National Level Designated Account – A/C No. 1000501798
2. County Level Designated Account – A/C No. 1000542578

(ii) Kenya Commercial Bank Ltd,

- a) Project Management and Coordination Unit, IFAD Loan Operational Fund Account - A/C No. 1287724450
- b) Project Management and Coordination Unit, GoK Operational Account - A/C No. 1287724035
- c) Baringo County - A/c No 1297046358
- d) Bungoma County - A/c No 1317989708
- e) Busia County - A/c No 1314028499
- f) Kakamega County - A/c No 1302249932
- g) Marsabit County - A/c No 1312242647
- h) Nakuru County - A/c No 1303367890
- i) Siaya County - A/c No 1311851240
- j) Trans Nzoia County - A/c No 1311830391

(iii) Cooperative Bank,

- k) Elgeyo Marakwet County - A/c No 01141951500100
- l) Samburu County - A/c No 01141999839000

2.5 Independent Auditor

The project is audited by the Office of the Auditor-General, Kenya

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2.6 Roles and Responsibilities

List the different people who are working on the project. This list would include the project coordinator and all the key officers involved.

No	Name	Title designation	Key qualification	Responsibilities
1.	Moses Kembe	Project Coordinator	Post Graduate degree	Overall Programme Management and Coordination
2.	Christopher Kingi	Financial Controller	Post Graduate degree, CPA(K)	Management & administration of Project finances
3.	Board Omondi	Procurement Specialist	Post Graduate degree	Procurement of works, goods and services
4.	Bildad Mghendi	Project Accountant	Post Graduate degree, CPA(K)	Deputise the Financial Controller and assist in the Management & administration of the Project finances
5.	Augustus Kiema	Livestock Production Specialist	Post Graduate degree	Technical coordination and oversight of KeLCoP activities for animal production.
6.	Winfred Olubai	Social Inclusion Specialist	Post Graduate degree	Targeting and Gender and Nutrition mainstreaming
7.	Titus Mutisya	Environment Climate and Safeguards Specialist	Post Graduate degree	Environmental, climate and safeguards oversight.
8.	Lydia Kimachas	Livestock Marketing Specialist	Post Graduate degree	Marketing infrastructure and capacity development;
9.	Geoffrey Ochieng	Knowledge Management	Under graduate degree	Coordinate and facilitate the collection, sharing, and dissemination of various Project-related information.
10.	Felista Njeri	Procurement Assistant	Post Graduate degree	Supporting the procurement activities needed for Project implementation.
11.	Lui Kirui	Monitoring & Evaluation Assistant	Under graduate degree	To assist with the Monitoring and Evaluation of the Project activities
12.	Abel Sawanga	Financial Assistant	Under graduate degree	To assist the Project Accountant on operations of the financial management & administration of the Project.
13.	Enock Akanga	ICT Assistant	Under graduate degree	Management of Project ICT systems and requirements.
14.	Catherine Musembi	Administrative Assistant	Post Graduate degree	Management of human resource and administrative activities.

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2.7 Funding summary

The Project is for duration of 6 years from 2021 to 2027 with an approved budget of EUR 62,220,000 equivalent to Kshs 7,458,933,600 as highlighted in the table below:

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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) Loan						
IFAD	46,210,000	5,539,654,800	11,774,663	1,747,605,269	34,435,337	3,792,049,531
(ii) Counterpart funds						
GoK – Cash	1,240,000	148,651,200	2,229,481	300,000,000	-989,481	-151,348,800
GoK – Taxes & Duties	10,620,000	1,273,125,600	65,116	9,984,846	10,554,884	1,263,140,754
GoK- in-Kind	4,150,000	497,502,000	-	-	4,150,000	497,502,000
Sub-total	16,010,000	1,919,278,800	2,294,597	309,984,846	13,715,403	1,609,293,954
Total	62,220,000	7,458,933,600	14,069,260	2,057,590,115	48,150,740	5,401,343,485

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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 EUR</i>	<i>Kshs</i>	<i>Donor currency EUR</i>	<i>Kshs</i>	<i>Donor currency EUR</i>	<i>Kshs</i>
	(A)	(A')	(B)	(B')	(A)-(B)	(A')-(B')
(i) Loan						
IFAD	11,774,663	1,747,605,269	8,195,825	1,361,520,362	3,578,838	386,084,907
(ii) Counterpart funds						
Gok- Cash	2,229,481	300,000,000	1,634,044	225,565,514	595,437	74,434,486
GoK – Taxes & Duties	65,116	9,984,846	65,116	9,984,846	-	-
GoK- in-Kind						
Sub-total	2,294,597	309,984,846	1,699,160	235,550,360	595,437	74,434,486
Total	14,069,260	2,057,590,115	9,894,986	1,597,070,722	4,174,275	460,519,393

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Project information and overall performance (continued)

2.8 Summary of Overall Project Performance:

- i) Budget performance against actual amounts for the current year and for cumulative to-date,

Budget performance against actual amounts for FY2021/22				
Item	Final Budget	Actual	Budget Utilization Difference	Absorption Rate
	a	b	c=a-b	d=b/a %
Receipts	184,974,800	100,985,320	83,989,480	55%
Payments	184,974,800	100,406,706	84,568,095	54%

Budget performance against actual amounts for current year 2022/23				
Item	Final Budget	Actual	Budget Utilization Difference	Absorption Rate
Receipts	953,030,000	752,006,082	201,023,919	79%
Payments	953,030,000	544,742,070	408,287,930	57%

Budget performance against actual amounts for current year 2023/24				
Item	Final Budget	Actual	Budget Utilization Difference	Absorption Rate
Receipts	1,541,000,000	1,194,613,867	346,386,133	78%
Payments	1,541,000,000	941,937,100	599,062,900	61%

Budget performance against actual amounts cumulative to-date.				
Item	Final Budget	Actual	Budget Utilization Difference	Absorption Rate
Receipts	2,679,004,800	2,047,605,269	631,399,531	76%
Payments	2,679,004,800	1,587,085,876	1,091,918,924	59%

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- ii) Physical progress based on outputs and outcomes since project commencement;
- a) Provision of improved breeds – (Sheep and Goats) to project beneficiaries
 - b) Procurement of Fertilizers to project beneficiaries
 - c) Procurement of improved breeds – Improved Indigenous (Month-Old Chicks).
 - d) 201 young men and women selected and placed in animal health and management training institutes (20 each from the in the 10 Project Counties). 135 Males representing 67% and 66 Females representing 33%. Status: Almost completing their studies at Government Animal Health Training Institutes
 - e) Procurement of Pasture and Fodder Seeds. Status: Delivered to project beneficiaries
 - f) Drilling boreholes with solar power in Kimose and Naivasha Sheep and Goat Stations.
 - g) Constructing Water Pans with solar panels in Siaya (Arongo) and Samburu (Nomotio).
 - h) Upgrading slaughterhouse in Siaya (Bondo) and Elgeyo Marakwet (Iten).
 - i) Construction of 4 Night bomas at;
 - Top farm – Naivasha LIC,
 - Ol’Magogo farm sheep and goats’ station,
 - Mogotio LIC and
 - Kimose LIC.
 - j) Construction of 5-acre Paddocks;
 - 2 paddocks for Top farm- Naivasha, 1 Paddock for Marindas, 1 for Mogotio LIC and 1 for Kimose LIC, Hay store for Mogotio.
 - k) Apiary set-up in Kimose. Status
 - l) Provision of Beehives and Equipment to project beneficiaries
 - m) Provision of Testing Equipment for Honey and Related by- products to project beneficiaries
 - n) Supply of Backup Generator for KALRO Kakamega.
 - o) Procurement of 4 standard pick-ups and heavy duty pick-ups/Caravan passenger vehicles
 - p) Consultancy services for Social Mobilization Service Provider and GALS training.
 - q) Construction of office building at KeLCoP – Project Management and Coordination Unit in Nakuru
 - r) Support to knowledge and skills development for project beneficiaries

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iii) Indicate the absorption rate for each year since the commencement of the project.

Financial Year	Absorption Rate
2021/22	54%
2022/23	57%
2023/24	61%
Cumulative	61%

iv) List the implementation challenges and recommend the next steps.

a) The project initially experienced major delays in access to project funds from both the donor and GoK;

- This delayed project start-up which delayed project implementation activities by 18 months.
- Delay in disbursement of funds to project counties.

b) Delay in recruitment of key project staff

- This led to a delay in receipt of funds and commencement of key project activities like Participatory Rural Appraisal, beneficiary identification and assessment of infrastructure which were key preliminary activities to enable all other project activities to be done.

c) Lapse in implementation after the launch of the project – first disbursement was received three months after start of financial year which affected the overall achievement of activities.

d) Delay in disbursement of funds to project counties.

- The county allocation for FY 2023/2024 was disbursed late in March 2024 due to delays in passage of the County Government Additional Allocation Act (CGAA Act)
- There were also delays in transfer of funds from the County Revenue Fund to Project Operational Accounts which resulted in delays in implementation of project activities.

e) Engagement with Heifer International

- Implementation modalities have not been agreed upon by The Borrower, Heifer International and IFAD

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2.9 Summary of Project Compliance:

Table 2.9 :Summary on compliance with legal covenants: Status of implementation				
Section	Covenant	Target/Action	Compliance Status/Date	Remarks
		Due Date		
Section 4.01	<i>Designated Accounts:</i> The Borrower shall open and thereafter maintain in CBK, two Designated Account denominated in EUR for the purpose of receiving proceeds.	Before commencement	Complied	Bank Accounts for both National and County levels denominated in EUR opened and maintained with the Central Bank of Kenya.
Section 4.02(b)	<i>Withdrawal to meet start-up costs</i> of the project to be from the date of entry into force of the agreement	Once	Complied	The project submitted its Withdrawal Application for the release of start-up funds.
Section 4.02(a)	<i>Use of proceeds:</i> The Borrower and each Project party shall use the proceeds of the Loan exclusively to finance Eligible Expenditures.	Continuous	Complied	Withdrawal Applications are submitted based on the agreed activities defined by categories and AWPB. No ineligible expenditure was incurred by the Project.
Section 7.01(b)	<i>Annual Work Plans & Budgets (AWPB):</i> The PMCU shall prepare a draft AWPB for each Project year.	Continuous	Complied	The AWPB is prepared and approved by the National Steering Committee each financial year.
Section 7.02(b)	<i>Project Accounts:</i> The Lead Project Agency shall open and thereafter maintain in a commercial bank, 2 current accounts denominated in Kenya Shillings for receiving Loan and GOK proceeds.	30 days after the effective date	Complied	Bank accounts for loans and GOK proceed opened and maintained with the Kenya Commercial Bank of Kenya.
Section 7.03	<i>Availability of Additional Resources:</i> In addition to the proceeds of the Financing, The Borrower/Recipient shall make available to the Project Parties such funds, facilities, services, and other resources as may be required to carry out the Project in accordance with 7.01.	Continuous	Complied	The Borrower has provided to the Project both physical and financial resources.
Section 7.04	<i>Coordination of Activities:</i> To ensure that the Project is carried out in accordance with Section 7.01, the Borrower/Recipient shall ensure that the relevant activities of its ministries, departments, and agencies, and those of each Project Party, are conducted and coordinated in accordance with sound administrative policies and procedures.	Continuous	Complied	All activities are conducted as per the relevant laws and regulations.
Section 7.05(a)	<i>Procurement:</i> Procurement of goods, works and services financed by the Financing shall be carried out in accordance with the provisions of the Borrower/Recipient's procurement regulations, to the extent such is consistent with the IFAD Procurement Guidelines. Each Procurement Plan shall identify procedures that must be	Continuous	Complied	All procurement activities are conducted as per the relevant laws and regulations.

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	implemented by the Borrower/Recipient in order to ensure consistency with the IFAD Procurement Guidelines.			
Section 7.06	<i>Fraud and Corruption:</i> The Borrower/Recipient and the Project Parties shall ensure that the Project is carried out in accordance with the provisions of the IFAD Policy on Preventing Fraud and Corruption in its Activities and Operations, as may be amended from time to time.	Continuous	Complied	All Project activities are carried out in a manner that does not allow fraud and corruption practices.
Section 7.08	<i>Use of Goods and Services:</i> All goods, services, and buildings financed by the Financing shall be used exclusively for the purposes of the Project.	Continuous	Complied	All the Project assets are exclusively used for Project purposes
Section 7.09	<i>Maintenance:</i> The Borrower/Recipient shall ensure that all facilities and civil works used in connection with the Project shall at all times be properly operated and maintained and that all necessary repairs of such facilities shall be made promptly as needed.	Continuous	Complied	All Project assets are continually maintained and kept in serviceable condition.
Section 7.18	<i>Project Completion:</i> The Borrower/Recipient shall ensure that the Project Parties complete the implementation of the Project by the Project Completion Date. The Fund and the Borrower/Recipient shall agree on the disposition of the assets of the Project upon its completion.	Towards Project Completion	To be complied	The borrower will ensure that the implementation of the Project is done before the completion date.
Section 8.03	<i>Progress Reports:</i> The Lead Project Agency shall submit to the Fund six-month and consolidated annual progress reports on Project implementation.	3 months after the end of the period	Complied	Submitted.
Section 9.01	<i>Financial Records:</i> The Project Parties shall maintain separate accounts and records per consistently maintained appropriate accounting practices adequate to reflect the operations, resources, and expenditures related to the Project until the Financing Closing Date, and shall retain such accounts and records for at least ten (10) years thereafter.	Continuous	Complied	Being continuously undertaken
Section 9.02	<i>Financial Statements:</i> The Borrower/Recipient shall deliver to the Fund detailed financial statements of the operations, resources, and expenditures related to the Project for each Fiscal Year prepared per standards and procedures acceptable to the Fund and deliver such financial statements to the Fund within four (4) months of the end of each Fiscal Year.	4 months after the financial year	Complied	Project Financial statements prepared in conformity with the Government of Kenya statutory requirements and IPSAS Cash basis of accounting.

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Section 9.03(a)	<i>Audit of Accounts:</i> The Borrower/Recipient shall each Fiscal Year, have the accounts relating to the Project audited by independent auditors acceptable to the Fund per auditing standards acceptable to the Fund and the Conceptual Framework for Financial Reporting and Auditing of IFAD-financed Projects and Related Handbook Fiscal Year.	Within 6 months after the end of the financial year	Complied	Audit of the Project Accounts carried out in conformity with the Government of Kenya's statutory requirements.
Section 9.03(b)	<i>Audit of Accounts:</i> The Borrower/Recipient shall within six (6) months of the end of each Fiscal Year, furnish to the Fund a certified copy of the audit report. The Borrower/Recipient shall submit to the Fund the reply to the management letter of the auditors within one month of receipt thereof.	Within 6 months after the end of the financial year	Complied	Audited report submitted within six months after the financial year

3. Statement of Performance against Project's Predetermined Objectives

Introduction

Section 81(2)(f) /Section 164 (2)(f) of the Public Finance Management Act, 2012, requires that the Accounting Officer include a statement of the national/county government entity's performance against predetermined objectives at the end of each financial year.

The key development objectives of the *project's agreement/* plan are to:

To increase incomes of 110,000 poor livestock and pastoralist HHs, especially youth and women, in an environmentally friendly manner, in selected project areas of the 10 participating counties.

This objective will be achieved through:

- a. Empowered smallholder farmers and pastoralists
- b. Increased resilience and ability to cope with climate risks and enhanced productivity
- c. Increased use of ICT by scaling up e-extension models, e-finance approaches and market information
- d. Increased commercialization and profitability
- e. Increased capacity of county governments to deal with the regulatory and policy environment for livestock and rangeland development
- f. Proactive policy to attract the private sector.

Progress on the attainment of strategic development objectives

To implement and cascade the above development objectives to specific sectors, all the development objectives were made specific, measurable, achievable, realistic, and time-bound (SMART) and converted into development outcomes. Attendant indicators were identified to track progress and performance measurement as below;

Outcome 1: Enhanced poor rural people's production capacities

Outcome 2: Strengthened environmental sustainability and climate resilience of poor rural people's economic activities.

Outcome 3: Enhanced poor rural people's benefit from market participation

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Below, we provide the progress on attaining the stated objectives:

Project	Objective	Outcome	Indicator	Performance
Kenya Livestock Commercialization Project (KeLCoP)	To increase incomes of 110,000 poor livestock and pastoralist HHs, especially youth and women, in an environmentally friendly manner, in selected project areas of the 10 participating counties	<p>Outcome 1: Enhanced poor rural people's production capacities</p> <p>Outcome 2: Strengthened environmental sustainability and climate resilience of poor rural people's economic activities.</p> <p>Outcome 3: Enhanced poor rural people's benefit from market participation</p>	<p>Households reporting an increase in production</p> <p>Households reporting adoption of environmentally sustainable and climate-resilient technologies and practices</p> <p>Households reporting improved physical access to markets, processing and storage facilities</p>	<p>The project has reached 39,616 households</p> <p>KeLCoP's Key Achievements</p> <p>The Project has achieved the following thus far:</p> <ul style="list-style-type: none"> - Provision of improved breeds – (Sheep and Goats) Status: Delivered to project beneficiaries - Procurement of Fertilizers. Status: Delivered to project beneficiaries - Procurement of improved breeds – 40,000 Improved Indigenous (Month-Old Chicks). Status: No Objection from IFAD provided for direct contracting from KALRO & Kenchic - 201 young men and women selected and placed in animal health and management training institutes (20 each from the in the 10 Project Counties). 135 Males representing 67% and 66 Females representing 33%. Status: Will complete their studies in August 2025 at Government Animal Health Training Institutes - Procurement of Pasture and Fodder Seeds. Status: Delivered to project beneficiaries - Drilling boreholes with solar power in Marsabit (Kubi Dibay and Kagri), Samburu (Lengusa), Baringo (Kungin

					<p>and Noregoi), Siaya and Elgeyo Marakwet (Kapseret). <i>Status: Contracts Awarded and site handed over (Expected completion date – 31st December 2024)</i></p> <p>- Drilling boreholes with solar power in Kimose and Naivasha Sheep and Goat Stations. <i>Status: Works Completed and awaiting commissioning</i></p> <p>- Constructing Water Pans with solar panels in Siaya (Arongo) and Samburu (Nomotio). <i>Status: Works completed and awaiting commissioning</i></p> <p>- Upgrading Livestock market infrastructure in Marsabit (Maikona), Samburu (Ngorika and Lengusaka), Nakuru (Banita), Kakamega (Nambacha and Lubao), Siaya (Ngiya),</p> <p>- Busia (Nambale), Trans Nzoia (Sibanga), Baringo (Nginyang and Kaptara), Elgeyo Marakwet (Kipcheptem) and Bungoma (Musikoma). <i>Status: Contract Awarded and contract at signing stage (Expected completion date – 31st December 2024)</i></p> <p>- Upgrading slaughterhouse in. Siaya (Bondo) and Elgeyo Marakwet (Iten). <i>Status: Works completed and awaiting commissioning.</i></p> <p>- Construction of 4 Night bomas at Top farm – Naivasha LIC, Ol’Magogo farm sheep and goats’ station, Mogotio LIC and Kimose LIC. <i>Status: Works completed</i></p>
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			<ul style="list-style-type: none"> - Construction of 5-acre Paddocks. 2 paddocks for Top farm- Naivasha, 1 Paddock for Marindas, 1 for Mogotio LIC and 1 for Kimose LIC, Haystore for Mogotio. Status: Works completed and awaiting commissioning - Apiary set-up in Kimose. Status: Works completed - Provision of Beehives and Equipment. Status: Delivered to project beneficiaries - Provision of Testing Equipment for Honey and Related by- products. Status: Delivered to project beneficiaries - Supply of Backup Generator for KALRO Kakamega. Status: Delivered to Kalro Kakamega. - Procurement of 4 standard pick-ups and 4 heavy duty pick-ups/Caravan passenger vehicles. - Procurement of Vehicles-2 standard pick-ups motor vehicles. Status: Delivered to Siaya & Busia Counties - Procurement of Motorcycles-50 (5 per county). Status: Delivered - Development, configuration and commissioning of E-extension and Marketing System. Status: Completed
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				<p>E-voucher System Service Provider. Status: Procurement process ongoing</p> <p>- Consultancy services for Social Mobilization Service Provider and GALS training. Status: Contract Awarded and works ongoing</p> <p>- Construction of office building at KeLCoP – Project Management and Coordination Unit in Nakuru. Status: Construction Completed. Support to knowledge and skills development for project beneficiaries</p>
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4. Environmental and Sustainability Reporting

KeLCoP was screened during the design stage and classified as category B for environmental and social risks while it was classified as a high risk project on climate risks. Consequently, the appropriate instruments for environmental and social safeguards (mainly the ESMF and PMP), plus an in-depth climate risk analysis and the corresponding mitigation and adaptation measures were developed. The project is therefore implemented in compliance with the IFAD Social, Environmental and Climate Assessment Procedure of 2017 (SECAP 2017), and the National Environment Management and Coordination Act of 1999 and revised in 2015 (EMCA 1999). The project activities are envisaged to trigger 7 out of the 9 guidance statements.

The project activities that are envisaged to promote the prioritized value chains involve mobilization of communities, utilization of natural resources and use of agrochemicals. It is therefore necessary for the beneficiaries to participate in project activities aimed at improving their economic status without causing negative impacts to the environment. The project has developed a strategy aimed at ensuring that the project implementers and beneficiaries are made aware of the requirements for environmental and social safeguards compliance in order to make informed decisions.

The environmental and social safeguards issues have been mainstreamed in the three project component activities and will be achieved through; development of the mainstreaming tools and templates, capacity building of all project structures and beneficiaries, and regular field follow ups.

i. Sustainability strategy and profile

The project has taken steps to ensure sustainability in the project activities that include improving the resilience to climate change by climate proofing all the physical investments by use of renewable solar energy for water storage infrastructure, tree growing and Sustainable land management activities especially tree growing, soil and water conservation, and manure management. Project beneficiaries have also made their contribution both in kind and financial to increase the ownership of the investments.

ii. Environmental performance

The project has developed the compliance instruments, notably; in-depth climate risk analysis report, an Environment and Social Management Framework (ESMF), an Integrated Pesticides Management Plan (IPMP) and an Indigenous Peoples Planning Framework and Plan (IPPF&P). Additionally, the project has implemented 27 physical investments in compliance with the National regulators especially National Environment Management Authority (NEMA), Water Resources Authority (WRA), Kenya Forestry Service (KFS) and the National Land Commission (NLC).

The identified and mobilised small holder farmers beneficiaries have been sensitized to mainstream Sustainable Land Management (SLM) activities in their farms, mainly soil and water conservation measures, agroforestry and manure management. Each beneficiary has committed to grow a minimum of 10 trees (agroforestry/ fruit. Indigenous) in their farms. The project has contributed to the National target of tree growing by participating in the National tree planting day, and also the annual tree planting drive at Kaptagat forest.

iii. Employee welfare

All the staff both technical and administrative are hired on merit and in compliance with IFAD and National Government procedures. The Terms of Reference (TORs) for any positions are developed. The vacancies are widely publicised using all the available channels, long listing and short listing follows, then interviews that are carried out in transparent manner. The staff are appraised annually according to the Public service guidelines and with consideration of gender balance. The 30% gender has been achieved in hiring of all the cadres of staff except the drivers.

The project has procured an insurance cover for all the staff and the administration has purchased new sets of fire extinguisher and first aid kits for all the vehicles. The vehicles and motor cycles are also insured to ensure safety of the beneficiaries who will use the vehicles.

iv. Marketplace practices-

a) Responsible Supply chain and supplier relations-

All procurement activities are undertaken in strict compliance to the Public Procurement and Asset disposal act, 2015 as well as the Bank guidelines to ensure transparency, fairness and accountability.

b) Responsible ethical practices

The project maintains a zero tolerance to corruption and unethical practices including gender and sexual exploitation in all its activities.. This is coupled with IFAD's anticorruption policy.

c) Regulatory impact assessment

The project operates within the legal framework by both the government of Kenya and IFAD's regulations, requirements and policies. The project has met all the legal covenants with the donor.

v. Community Engagements

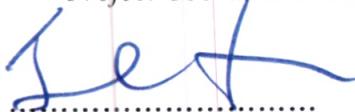
The Project has in all its activities engaged the community members in its operation area through community groups, community-based organizations, cooperatives and County staff. The project began with carrying out participatory rural appraisal (PRA), community needs assessment, etc to ensure full participation of the community.

Kenya Livestock Commercialization Project (KeLCoP)
Annual Report and Financial Statements for the financial year ended June 30, 2024

financing covenants and 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

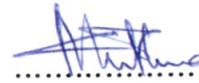
The Project financial statements were approved by the *Principal Secretary* for the *Ministry of Agriculture and Livestock Development, State Department of Livestock Development* and the *Project Coordinator* on 20/9/ 2024 and signed by:



.....
Name: Hon. Jonathan Mueke, CBS
Principal Secretary



.....
Name: Moses Kembe, PhD
Project Coordinator



.....
Name: Christopher Kingi
Financial Controller
ICPAK Member No:9467

5. Statement of Project Management Responsibilities

The *Principal Secretary* for the *Ministry of Agriculture and Livestock Development, State Department for Livestock Development* and the *Project Coordinator, Kenya Livestock Commercialization Project* 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.

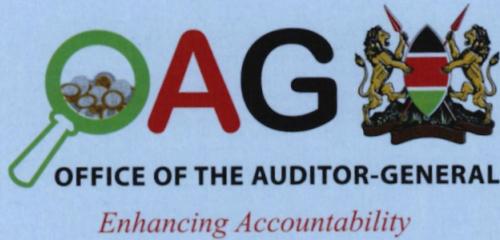
The *Principal Secretary* for the *Ministry of Agriculture and Livestock Development, State Department of Livestock Development* and the *Project Coordinator* accept responsibility for the Project's financial statements, which have been prepared on the Cash Basis Method of Financial Reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards.

The *Principal Secretary* for the *Ministry of Agriculture and Livestock Development, State Department of Livestock Development* and the *Project Coordinator* 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 *State Department for Livestock Development* and the *Project Coordinator* 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 *Ministry of Agriculture and Livestock Development, State Department of Livestock Development* and the *Project Coordinator* confirm that the Project has complied fully with applicable Government Regulations and the terms of external

REPUBLIC OF KENYA

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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON KENYA LIVESTOCK COMMERCIALIZATION PROJECT NO.2000002339 (LOAN NO.2000003565 AND 2000003566) FOR THE YEAR ENDED 30 JUNE, 2024 – STATE DEPARTMENT FOR LIVESTOCK DEVELOPMENT

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 the 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 is issued when the Auditor-General concludes that the financial statements present a true and fair view in accordance with the applicable financial reporting framework, without any identified material misstatements. This opinion indicates that the auditor has obtained sufficient appropriate audit evidence to support the conclusion and that the financial statements are free from significant errors or omissions.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations, and that its internal controls, risk management and governance systems are properly designed and were working effectively in the financial year under review. The Unmodified Opinion on the report on the Financial Statements should be read together with report on the Lawfulness and Effectiveness in the Use of Public Resources, and the report on Effectiveness of Internal Controls, Risk Management and Governance.

Report of the Auditor-General on Kenya Livestock Commercialization Project No.2000002339 (Loan No.2000003565 and 2000003566) for the year ended 30 June, 2024 - State Department for Livestock Development

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 Kenya Livestock Commercialization Project set out on pages 1 to 35, which comprise of the statement of financial assets as at 30 June, 2024, and the statement of receipts and payments, statement of cash flows and the 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 Kenya Livestock Commercialization Project Loan Number 2000003565 and 2000003566 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 Agreement Loan Number 2000003565 and 2000003566 between International Fund for Agricultural Development (IFAD) and the Republic of Kenya dated 16 February, 2021 and the Public Finance Management Act, 2012.

Basis for Opinion

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Kenya Livestock Commercialization Project 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.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budgeted and actual amount reflects final budgeted revenue of Kshs.1,541,000,000, against the actual revenue received of Kshs.1,194,613,867, resulting in an underfunding of 22%. Additionally, the actual expenditure amounted to Kshs.941,937,100, leading to an under-expenditure of Kshs.252,676,767, which also represents 22% of the actual revenue received.

The project commenced on March 5, 2021 and is scheduled for completion on 31 March, 2027. According to the funding summary, total commitments for the project amount to Kshs.7,458,933,600, while actual funds received to date are Kshs.2,057,590,115. This leaves an undrawn balance of Kshs.5,401,343,485, indicating a slow absorption rate of the project funds.

The underfunding and underperformance affected the planned activities and may have impacted negatively on delivery of goods and services to the public.

My opinion is not modified in respect of this matter.

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 Information

Conclusion

The Management is responsible for the other information set out on page iii to x which comprise of project Information and Management, Management Team, Report of the Principal Secretary and Statement of Performance Against Predetermined Objectives). The Other Information does not include the financial statements and my audit report thereon.

Basis for Conclusion

In connection with my audit on the Kenya Livestock Commercialization Project's 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.

My opinion on the financial statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance conclusion thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on the Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that nothing else 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

1.0 Purchase of Certified Seeds, Breeding Stock and Live Animals

The statement of receipts and payments reflects acquisition of non-financial assets balance of Kshs.164,112,695 as disclosed in Note 8 to the financial statements. However, audit of this expenditure revealed the following unsatisfactory matters:

1.1 Supply and Delivery of Goat Meat

The balance of Kshs.164,112,695 includes purchase of certified seeds, breeding stock and live animals amount of Kshs.18,826,000 out of which, an amount of Kshs.3,780,000 paid to a contractor in respects of supply and delivery of goat meat at a contract sum of Kshs.12,240,000 as per local service order No.4161891 of 23 April, 2024. Review of the Inspection and acceptance report dated 27 June, 2024 revealed that a total of sixty-three (63) out of two hundred and four (204) goats were accepted. The balance of one hundred and forty-one (141) goats had not been delivered by the time of audit.

Under the circumstances, the value for money of Kshs.3,780,000 could not be confirmed.

1.2 Supply and Delivery of Breeding Dorper Sheep

The balance of Kshs.164,112,695 includes purchase of certified seeds, breeding stock and live animals amount of Kshs.18,826,000 out of which, an amount of Kshs.4,140,000 was paid to a contractor in respects of supply and delivery of two hundred (200) breeding dorper sheep for meat at a contract sum of Kshs.12,000,000 as per local service order No.4161884 of 13 March, 2024. Review of the inspection and acceptance report dated 27 June, 2024 revealed that a total of sixty-nine (69) out of two hundred (200) dorper sheep were accepted. The balance of one hundred and thirty-one (131) sheep had not been delivered by the time of audit

Under the circumstances, the value for money of Kshs.4,140,000 expenditure could not be confirmed.

2.0 Renewal of Comprehensive Insurance Cover

The statement of receipts and payments reflects purchase of goods and services balance of Kshs.472,146,439 as disclosed in Note 6 to the financial statements that includes insurance costs of Kshs.14,852,376 awarded to an insurance company vide tender No.MOA & LD/SDL/KELCOP/NCB/02/2022/2023. The tender was for three years commencing 1 April, 2023 and was renewable every year subject to satisfactory performance. Review of documents presented for audit revealed that a survey was conducted by the contract implementation team on 14 December, 2023 to ascertain the performance and satisfaction of the services offered by the insurer to the assured and the results indicated dissatisfaction from the assured at over fifty percent. Despite non-performance by the insurer, Management renewed the contract for the second year, thereby compromising the health of the assured.

Under the circumstances, the value for money of Kshs.14,852,376 expenditure could not be confirmed.

3.0 Gender Composition

An analysis of the staff bio data revealed that the staff comprises of 29% female and 71% male contravening the 2/3 gender rule. Part B.22(2) of the PSC HR Policies 2016, states that, the Government will endeavor to have a gender balanced civil service by ensuring 2/3 of positions in its establishment are filled by either gender and therefore, non-compliance of Part B.22(2) of the PSC HR Policies 2016.

Under the circumstances, Management was in breach of the PSC HR Policy.

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, based on the audit procedures performed, except for the matters described in the Basis for Conclusion on 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

1. Lack of Risk Management Policy and Disaster Recovery Plan

Engagement with the Management of Kenya Livestock Commercialization Project revealed that State Department does not have risk management policy and disaster recovery plan. This results to improper knowledge on the importance of risk management policy and disaster recovery plan by the State Department for Livestock Development. This is contrary to Regulation 65(1) of Public Finance Management (National Government) Regulations, 2015, that states, the accounting officer shall ensure that the national government entity develops risk management strategies which include fraud prevention mechanisms and a system of risk management and internal control that build robust business operations Losses due to untimely responses to risks and inability to recover in case of disaster.

2. Non-Maintenance of Retention Monies Register

During the review period, an examination of records for the construction of an Apiary House totalling Kshs.4,045,432 had been paid. However, Retention register had not been maintained for this project. As a result, retention totalling 10% of the contract value or

Kshs.404,543, had not been deducted from the interim payment certificates. There was no evidence indicating that provisions had been made to address contractors' liabilities following the defect liability period.

The absence of retention registers also impaired the ability to accurately track the total retention monies deducted, affecting financial transparency and accountability. Section 151 (h) of PPAD Act, 2015 ensure that the contract is complete, prior to closing the contract file, including all handover procedures, transfers of title if need be and that the final retention payment has been made;

Lack of established procedures for tracking and documenting retention funds results to insufficient internal controls to ensure compliance with retention policies and therefore poor record-keeping practices.

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

As required by Financing Agreement Loan Number 2000003565 and 2000003566 between International Fund for Agricultural Development (IFAD) and the Republic of Kenya dated 16 February, 2021, I report based on my audit that:

- i. 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;
- ii. In my opinion, adequate accounting records have been kept by the Project, so far as appears from the examination of these records; and,
- iii. The Project's financial statements are in agreement with accounting records and returns.

Responsibilities of the Management and those Charged with Governance

The Management is responsible for the preparation and fair presentation of these financial statements in accordance with 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, Management is responsible for assessing the Project's ability to continue to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless the Management is aware of the intention to terminate the projects or to cease operations.

The 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 Project'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/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

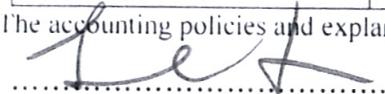
08 November, 2024

Kenya Livestock Commercialization Project (KeLCoP)
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.

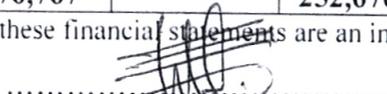
	Note	Receipts and payments controlled by the entity	Payments made by third parties	Total	Receipts and payment controlled by the entity	Payments made by third parties	Total	Cumulative to-date (From inception)
		<i>FY2023/2034</i>			<i>FY2022/23</i>			
		Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
Receipts								
Transfer from Government entities	1	150,000,000	-	150,000,000	100,000,000	-	100,000,000	300,000,000
Proceeds from domestic and foreign grants	2	-	-	-	-	-	-	-
Loan from external development partners	3	1,044,613,867	-	1,044,613,867	652,006,082	-	652,006,082	1,747,605,269
Miscellaneous receipts	4	-	-	-	-	-	-	-
Total receipts		1,194,613,867	-	1,194,613,867	752,006,082	-	752,006,082	2,047,605,269
Payments								
Compensation to employees	5	77,221,809	-	77,221,809	63,318,963	-	63,318,963	141,536,625
Purchase of goods and services	6	472,146,439	-	472,146,439	444,460,470	-	444,460,470	1,011,070,894
Social security benefits	7	15,122,020	-	15,122,020	-	-	-	15,122,020
Acquisition of non-financial assets	8	164,112,695	-	164,112,695	36,962,637	-	36,962,637	206,022,199
Transfers to other government entities	9	-	-	-	-	-	-	-
Other grants and transfers /payments	10	213,334,137	-	213,334,137	-	-	-	213,334,137
Total payments		941,937,100	-	941,937,100	544,742,070	-	544,742,070	1,587,085,876
Surplus/ (deficit)		252,676,767	-	252,676,767	207,264,012	-	207,264,012	460,519,393

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



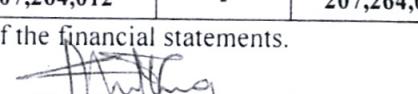
Name: Hon. Jonathan Mueke, CBS

Principal Secretary



Name: Moses Kembe, PhD

Project Coordinator



Name: Christopher Kingi

Financial Controller

ICPAK Member No:9467

Kenya Livestock Commercialization Project (KeLCoP)
Annual Report and Financial Statements for the financial year ended June 30, 2024

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

Description	Note	FY2023/24	FY2022/23
		Kshs	Kshs
Financial Assets			
Cash and Cash equivalents	11	460,519,393	207,842,626
Imprests and Advances	12	-	-
Total Financial Assets (A)		460,519,393	207,842,626
Financial Liabilities			
Third party Deposits and Retention	13	-	-
Total Financial Liabilities (B)		-	-
Net Financial Assets (A-B)		460,519,393	207,842,626
Represented By			
Fund Balance B/fwd.	14	207,842,626	578,615
Prior Year adjustments	15	-	-
Surplus/(Deficit) for the Year		252,676,767	207,264,012
Net Financial Assets		460,519,393	207,842,626

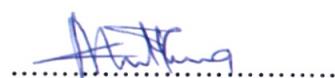
The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 20/9/2024 and signed by:



Name: Hon. Jonathan Mueke, CBS
Principal Secretary



Name: Moses Kembe, PhD
Project Coordinator



Name: Christopher Kingi
Financial Controller
ICPAK Member No:9467

Kenya Livestock Commercialization Project (KeLCoP)
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9. Statement of Cash flows for the year ended 30th June 2024

Description	Note	FY2023/24	FY2022/23
		Kshs	Kshs
Cashflow from operating activities			
Receipts			
Transfer from government entities	1	150,000,000	100,000,000
Proceeds from domestic and foreign grants	2	-	-
Miscellaneous receipts	4	-	-
Total receipts		150,000,000	100,000,000
Payments			
Compensation of employees	5	77,221,809	63,318,963
Purchase of goods and services	6	472,146,439	444,460,470
Social security benefits	7	15,122,020	-
Transfers to other government entities	9	-	-
Other grants and transfers	10	213,334,137	-
Total Payments		777,824,405	507,779,443
Net receipts/(payments)		-627,824,405	-407,779,433
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		-627,824,405	-407,779,433
Cashflow from investing activities			
Acquisition of non-financial assets	8	164,112,695	36,962,637
Net cash flows from investing activities		-164,112,695	-36,962,637
Cash flow from financing activities			
Proceeds from foreign borrowings	3	1,044,613,867	652,006,082
Net cash flow from financing activities		1,044,613,867	652,006,082
Net increase in cash and cash equivalents		252,676,767	207,264,012
Cash & cash equivalent at beginning of the year	11	207,842,626	578,615
Cash and cash equivalent at end of the year	11	460,519,393	207,842,627

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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 %
	Kshs	Kshs	Kshs	Kshs	Kshs	
Receipts						
Transfer from Government entities	150,000,000	-	150,000,000	150,000,000	0	100%
Proceeds from domestic and foreign grants						
Proceeds from borrowings	1,391,000,000	-	1,391,000,000	1,044,613,867	346,386,133	75%
Miscellaneous receipts						
Total Receipts	1,541,000,000	-	1,541,000,000	1,194,613,867	346,386,133	78%
Payments						
Compensation to employees	90,300,000	-	90,300,000	77,221,809	13,078,191	86%
Purchase of goods and services	518,500,000	-	518,500,000	472,146,439	46,353,561	91%
Social security benefits	18,000,000	-	18,000,000	15,122,020	2,877,980	84%
Acquisition of non-financial assets	569,900,000	-	569,900,000	164,112,695	405,787,305	29%
Transfers to other government entities	-	-	-	-	-	-
Other grants and transfers	344,300,000	-	344,300,000	213,334,137	130,965,863	62%
Total Payments	1,541,000,000	-	1,541,000,000	941,937,100	599,062,900	61%
Surplus or Deficit	-	-	-	252,676,767		

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 KeLCoP under the State Department of Livestock Development. The financial statements are for the reporting entity KeLCoP 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

KeLCoP 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.

Significant Accounting Policies (Continued)

k) Contingent Assets

KeLCoP 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 KeLCoP 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, 2023.

r) Prior period adjustments

Prior period adjustments relate to errors and other adjustments noted arising from previous year(s). Explanations and details of these prior period adjustments are presented *in note 15 of these financial statements*.

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12. Notes to the Financial Statements

1. Transfers from Government entities

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

Description	FY2023/24	FY2022/23	Cumulative to-date (from inception)
	Kshs	Kshs	Kshs
<i>Counterpart funding through State Department of Livestock Development</i>			
Counterpart funds Quarter 1		-	-
Counterpart funds Quarter 2		37,500,000	87,500,000
Counterpart funds Quarter 3	150,000,000	-	150,000,000
Counterpart funds Quarter 4		62,500,000	62,500,000
Total (See Annex 3)	150,000,000	100,000,000	300,000,000
<i>Other transfers from government entities</i>			
<i>Ministry/County Department xx</i>	-	-	-
<i>Ministry/ County Dept xy</i>	-	-	-
<i>Project zz</i>	-	-	-
<i>Agency xx</i>	-	-	-
Total	-	-	-
Appropriations-in-Aid	-	-	-
Total	<u>150,000,000</u>	<u>100,000,000</u>	<u>300,000,000</u>

Notes to the Financial Statements (Continued)

2. Proceeds From Domestic and Foreign Grants

During the financial period to 30th June 2024, we received grants from donors as detailed in the table below:

Name of Donor	FY2023/24						FY2022/23	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)	-	-	-	-	-	-	-	-
Insert name of foreign Government	-	-	-	-	-	-	-	-
Grants Received from Multilateral Donors (International Organizations)	-	-	-	-	-	-	-	-
Insert name of international organization	-	-	-	-	-	-	-	-
Grants Received from Local Individuals and organizations	-	-	-	-	-	-	-	-
Insert name of individual or local organization	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

(* The direct payment grants represent payments for goods and services done directly by the donor on behalf of the project. Projects should ensure adequate support documents are requested from the donors to support this grant).

Notes to the Financial Statements (Continued)

3. Loan from External Development Partners

During the financial period to 30th June 2024, we received funding from development partners in the form of loans negotiated by the National Treasury, as detailed in the table below:

Description					FY2023/24	FY2022/23	
Name of Donor	Date received	Amount in loan currency	Loans received in actual amount	Loans received as direct payment*	Total amount in Kshs	Total amount in Kshs	Cumulative to date
		EUR	Kshs	Kshs	Kshs	Kshs	Kshs
Loans received from bilateral Donors (Foreign Governments)							
Insert name of foreign Government							
Loans received from Multilateral Donors (International Organizations)							
IFAD	FY2021/22	400,000					50,985,320
IFAD	FY2022/23	4,759,579				652,006,082.00	652,006,082
IFAD	17.10.2023	1,365,517	214,866,732	-	214,866,732	-	214,866,732
IFAD	19.01.2024	2,114,693	368,956,197	-	368,956,197	-	368,956,197
IFAD	29.02.2024	1,034,483	160,958,380	-	173,454,276	-	173,454,276
IFAD	08.05.2024	885,307	126,378,282	-	160,958,380	-	160,958,380
IFAD	08.05.2024	1,215,084	173,454,276	-	126,378,282	-	126,378,282
Total		11,774,560	1,044,613,867	-	1,044,613,867	652,006,082	1,747,605,269

Notes to the Financial Statements (Continued)

4. Miscellaneous receipts

Description	FY2023/24			FY2022/23	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
Property income	-	-	-	-	-
Sales of goods and services	-	-	-	-	-
Administrative fees and charges	-	-	-	-	-
Fines, penalties, and forfeitures	-	-	-	-	-
Voluntary transfers other than grants	-	-	-	-	-
Other receipts not classified elsewhere*	-	-	-	-	-
Total	-	-	-	-	-

**[Provide explanation as necessary and also indicate any writebacks reclassified as other receipts]*

Notes to the Financial Statements (Continued)

5. Compensation to Employees

Description	FY2023/24			FY2022/23	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				-	
Basic wages of temporary employees	77,221,809	-	77,221,809	63,318,963	141,536,625
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	77,221,809	-	77,221,809	63,318,963	141,536,625

6. Purchase of Goods and Services

Description	FY2023/24			FY2022/23	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	Kshs
Utilities, supplies and services	1,125,000	-	1,125,000	1,055,000	3,140,000
Communication, supplies and services	3,114,422	-	3,114,422	2,506,923	7,419,551
Domestic travel and subsistence	74,330,736	-	74,330,736	83,856,178	183,387,298
Foreign travel and subsistence	2,545,756	-	2,545,756	4,156,525	6,702,281
Printing, advertising, and information supplies	17,574,254	-	17,574,254	8,774,802	27,728,059
Rentals of produced assets	-	-	-	-	-
Training payments	223,661,858	-	223,661,858	225,720,736	486,537,736
Hospitality supplies and services	29,393,996	-	29,393,996	34,124,587	69,306,602
Insurance costs	14,852,376	-	14,852,376	-	14,852,376
Specialized materials and services	39,548,332	-	39,548,332	-	39,548,332
General office supplies	7,176,118	-	7,176,118	7,604,599	19,273,483
Fuel Oil and Lubricants	7,109,373	-	7,109,373	15,963,344	25,432,684
Other operating payments	37,546,986	-	37,546,986	39,524,334	84,306,595
Routine maintenance – vehicles and other transport equipment	8,667,094	-	8,667,094	11,765,246	23,228,582
Routine maintenance- other assets	5,500,137	-	5,500,137	9,408,195	20,207,315
Exchange rate losses/gains (net)	-	-	-	-	-
Total	<u>472,146,439</u>	<u>≡</u>	<u>472,146,439</u>	<u>444,460,470</u>	<u>1,011,070,894</u>

[Provide an explanation as necessary]

7. Social Security Benefits

Description	FY2023/24			FY2022/23	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	15,122,020	-	15,122,020	-	15,122,020
Social security benefits in cash and in kind	-	-	-	-	-
Employer social benefits in cash and in kind	-	-	-	-	-
Total	15,122,020	-	15,122,020	-	15,122,020

Notes to the Financial Statements (Continued)

8. Acquisition of Non-Financial Assets

Description	FY2023/24			FY2022/23	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs.	Kshs.	Kshs	Kshs	
Purchase of buildings	-	-	-	-	-
Construction of buildings	11,380,880	-	11,380,880	-	11,380,880
Refurbishment of buildings	-	-	-	3,610,007	3,610,007
Construction of roads	-	-	-	-	-
Construction of civil works	39,284,838	-	39,284,838	-	39,284,838
Overhaul & refurbishment of construction and civil works	-	-	-	-	-
Purchase of vehicles & other transport equipment	84,262,206	-	84,262,206	17,025,862	101,288,068
Overhaul of vehicles & other transport equipment	-	-	-	-	-
Purchase of household furniture & institutional equipment	-	-	-	-	-
Purchase of office furniture & general equipment	10,358,771	-	10,358,771	16,196,148	31,501,786
Purchase of specialised plant, equipment and machinery	-	-	-	130,620	130,620
Rehabilitation & renovation of plant, equipment & machinery	-	-	-	-	-
Purchase of certified seeds, breeding stock and live animals	18,826,000	-	18,826,000	-	18,826,000
Research, studies, project preparation, design & supervision	-	-	-	-	-
Rehabilitation of civil works	-	-	-	-	-
Acquisition of strategic stocks	-	-	-	-	-
Acquisition of land	-	-	-	-	-
Acquisition of other intangible assets	-	-	-	-	-
Total	<u>164,112,695</u>	<u>-</u>	<u>164,112,695</u>	<u>36,962,637</u>	<u>206,022,199</u>

Notes to the Financial Statements (Continued)

9. Transfers to other Government Entities

During the financial period to 30th June 2024, we transferred funds to reporting government entities as shown below:

Description	FY2023/24			FY2022/23	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	
Transfers to National/County Government entities					
	-	-	-	-	-
Total	≡	-	≡	-	≡

Notes to the Financial Statements (Continued)

10. Other Grants, Transfers, and Payments

Description	FY2023/24			FY2022/23	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	Kshs
Grants for scholarships	-	-	-	-	-
Transfers to County Governments	213,334,137	-	213,334,137		213,334,137
Total	<u>213,334,137</u>	≡	<u>213,334,137</u>	≡	<u>213,334,137</u>

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Notes to the Financial Statements (Continued)

11. Cash And Cash equivalents

Description	FY2023/24	FY2022/23
	Kshs	Kshs
Bank accounts (Note 11A)	460,519,393	207,842,626
Cash in hand (Note 11B)	-	-
Cash equivalents (short-term deposits) (Note 11C)	-	-
Total	<u>460,519,393</u>	<u>207,842,626</u>

The KeLCoP has twelve number of project accounts spread within the project implementation area and two number of foreign currency designated accounts managed by the National/County Treasury as listed below:

11. A Bank Accounts

Project Bank Accounts

Details	FY2023/24	FY2022/23
	Kshs	Kshs
<u>Foreign Currency Accounts</u>		
Central Bank of Kenya [A/c No.1000501798]		
Central Bank of Kenya [A/c No. 1000542578]		
Total Foreign Currency balances		
<u>Local Currency Accounts</u>		
Kenya Commercial Bank [A/c No. 1287724450]	250,913,879	147,402,307
Kenya Commercial Bank [A/c No. 1287724035]	74,434,486	60,440,320
Baringo County [A/c No 1297046358]	24,715,622	
Bungoma County [A/c No 1317989708]	17,742,242	
Busia County [A/c No 1314028499]	839,971	
Elgeyo Marakwet County [A/c No 01141951500100]	5,837,010	
Kakamega County [A/c No 1302249932]	11,792,400	
Marsabit County [A/c No 1312242647]	21,456,601	
Nakuru County [A/c No 1303367890]	20,737,539	
Samburu County [A/c No 01141999839000]	15,921,942	
Siaya County [A/c No 1311851240]	13,825,404	
Trans Nzoia County [A/c No 1311830391]	2,302,297	
Total local currency balances	<u>460,519,393</u>	<u>207,842,627</u>
Total bank account balances	<u>460,519,393</u>	<u>207,842,627</u>

Kenya Livestock Commercialization Project (KeLCoP)
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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	FY2023/24	FY2022/23
	Ksh	Ksh
(i) A/C Name IFAD: Kenya Livestock Commercialization [A/c No.....1000501798], CBK		
Opening balance	0	0
Total amount deposited in the account	1,044,613,867	652,006,082
Total amount withdrawn (as per Statement of Receipts & Payments)	1,044,613,867	652,006,082
Closing balance (as per SDA bank account reconciliation attached)	<u>0</u>	<u>0</u>
(ii) A/c Name IFAD KeLCoP Counties [A/c No.....1000542578], CBK		
Opening balance (as per the SDA reconciliation)	0	0
Total amount deposited in the account	0	0
Total amount withdrawn (as per Statement of Receipts & Payments)	<u>0</u>	<u>0</u>
Closing balance (as per SDA bank account reconciliation attached)	<u>0</u>	<u>0</u>

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

11 B Cash in hand

Description	FY2023/24	FY2022/23
	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]

Kenya Livestock Commercialization Project (KeLCoP)
Annual Report and Financial Statements for the financial year ended June 30, 2024

Notes to the Financial Statements (Continued)

11 C Cash equivalents (short-term deposits)

Description	FY2023/24	FY2022/23
	Kshs	Kshs
Kenya Commercial Bank [A/C No.....]	-	-
Co-Operative Bank of Kenya [A/C No.....]	-	-
Others (<i>Specify</i>)	-	-
Total	-	-

[Provide short appropriate explanations as necessary]

12. Imprests and Advances

Description	FY2023/24	FY2022/23
	Kshs	Kshs
Government Imprests	-	-
Salary advances	-	-
Total	-	-

12A: Breakdown of Imprests and Advances

Name of Officer or Institution	Amount Taken	Due Date of Surrender	Amount Surrendered	FY2023/24	FY2022/23
	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	-	-	-	-	-

Kenya Livestock Commercialization Project (KeLCoP)
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Notes to the Financial Statements (Continued)

13. Third-Party Deposits and Retention

Description	FY2023/24		FY2022/23	
	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		%		%

(Provide detailed explanations)

Kenya Livestock Commercialization Project (KeLCoP)
Annual Report and Financial Statements for the financial year ended June 30, 2024

Notes to the Financial Statements (Continued)

14. Fund Balance Brought Forward

Description	FY2023/24	FY2022/23
	Kshs	Kshs
Bank accounts	207,842,626	578,615
Cash in hand		
Cash equivalents (short-term deposits)		
Outstanding imprests and advances		
Deposits and retention		
Total	207,842,626	578,615

15. Prior Year Adjustment

	Balance b/f Previous FY2022/23 (audited financial statements)	Adjustments	Adjusted balance b/f Previous FY2022/23
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	FY2023/24	FY2022/23
	Kshs	Kshs
Opening Receivables as at 1 st July 2023	-	-
Closing account receivables as at 30 th June 2024	-	-
Change in Imprests and advances	-	-

Kenya Livestock Commercialization Project (KeLCoP)
Annual Report and Financial Statements for the financial year ended June 30, 2024

17. Changes in Accounts Payables (Deposits and Retention)

Description	FY2023/24	FY2022/23
	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

b) Undrawn external assistance

	Purpose for which the undrawn external assistance may be used	FY2023/24	FY2022/23
Description		Kshs	Kshs
Undrawn external assistance - loans	Economic development	3,792,049,531	5,498,604,379
Undrawn external assistance - grants		-	-
Total		3,792,049,531	5,498,604,379

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

c) Classes of providers of external assistance

	FY2023/24	FY2022/23
Description	Kshs	Kshs
Multilateral donors	3,792,049,531	5,498,604,379
Bilateral donors	-	-
International assistance organization	-	-
NGOs	-	-
National Assistance Organization	-	-
Total	3,792,049,531	5,498,604,379

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

Other Important Disclosures (Continued)

18. Related Party Disclosures

Related party disclosure is encouraged under non-mandatory section of the Cash Basis IPSAS. The parties to the Project.

- i) Key management personnel, including the program director/manager
- ii) The implementing entity/ministry/ County department
- iii) Other Ministries and Departments.
- iv) The National /County Treasury

Related party transactions:

	FY2023/24	FY2022/23
	Kshs	Kshs
Compensation to Key Management		
Compensation to the program manager/ director	-	-
Key Management Compensation others (specify)	-	-
Total Compensation to Key Management	-	-
Transfers to related parties		
Transfers to other government entities	-	-
Total Transfers to related parties	-	-
Transfers from related parties		
Transfers from the Ministry/ County department	-	-
Payments made on behalf of the project by other govt. entities	-	-
(Insert any other transfers received)	-	-
Total Transfers from related parties	-	-

13. Annexes

Annex 1: Prior Year Auditor-General's Recommendations

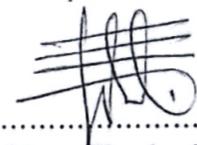
Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)

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.



.....
Name: Hon. Jonathan Mueke, CBS
Principal Secretary



.....
Name: Moses Kembe, PhD
Project Coordinator

Kenya Livestock Commercialization Project (KeLCoP)
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Annex 2: Variance explanations - Comparative Budget and Actual Amounts for Current FY2023/24

	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	150,000,000	150,000,000	-	100%	
Proceeds from domestic and foreign grants		-	-	-	
Proceeds from borrowings	1,391,000,000	1,044,613,867	346,386,133	75%	<ul style="list-style-type: none"> Late enactment of CGAA Act 2024, therefore the project could not transfer the funds available to counties. The CGAA Act 2024, was enacted in the 3rd Quarter of FY2023/24. Long procurement process that affected the construction and completion of infrastructure processes. Most contract awarded had a completion date of August and September 2024. This affected the Cash Flow forecast.
Miscellaneous receipts		-	-	-	
Total Receipts	1,541,000,000	1,194,613,867	346,386,133	78%	
Payments					
Compensation of employees	90,300,000	77,221,809	13,078,191	86%	<ul style="list-style-type: none"> Some project staff left in the current financial year and also there was delay in recruitment of some staff
Purchase of goods and services	518,500,000	472,146,439	46,353,561	91%	
Social security benefits	18,000,000	15,122,020	2,877,980	84%	<ul style="list-style-type: none"> Some project staff left the project in the previous Financial year and also there was delay in the recruitment of project staff
Acquisition of non-financial assets	569,900,000	164,112,695	405,787,305	29%	<ul style="list-style-type: none"> Late enactment of CGAA Act 2024, therefore the project could not transfer the funds available to counties. The CGAA Act 2024, was enacted in the 3rd Quarter of FY2023/24. Long procurement process that affected the construction and completion of infrastructure processes. Most contract awarded had a completion date of August and September 2024. This affected the Cash Flow forecast.
Transfers to other government entities	-	-	-	-	
Other grants and transfers	344,300,000	213,334,137	130,965,863	62%	<ul style="list-style-type: none"> Late enactment of CGAA Act 2024, therefore the project could not transfer the funds available to counties. The CGAA Act 2024, was enacted in the 3rd Quarter of FY2023/24.
Total payments	1,541,000,000	941,937,100	599,062,900	61%	<ul style="list-style-type: none"> Late enactment of CGAA 2024, therefore the project could not transfer the funds available to counties. The CGAA, 2024 was enacted in the 3rd Quarter of FY2023/24.

Kenya Livestock Commercialization Project (KeLCoP)
Annual Report and Financial Statements for the financial year ended June 30, 2024

Annex 3: Reconciliation of inter-entity transfers

Project Name:			
Break down of transfers from the State Department of Livestock Development			
a. Government Counterpart funding			
	Bank Statement Date	Amount (Kshs)	Indicate the FY to which the amounts relate
		75,000,000	FY2023/24
		75,000,000	FY2023/24
	Total	150,000,000	
B. Direct payments			
	Bank Statement Date	Amount (Kshs)	Indicate the FY to which the amounts relate
		-	
	Total	-	
C. Others			
IFAD Loan Revenue	Bank Statement Date	Amount (Kshs)	Indicate the FY to which the amounts relate
IFAD-NG	08/11/2023	214,866,732	FY2023/24
IFAD-NG	05/02/2024	368,956,197	FY2023/24
IFAD-NG	03/06/2024	173,454,276	FY2023/24
IFAD-CG	22.03.2024	160,958,380	FY2023/24
IFAD-CG	05.06.2024	126,378,282	FY2023/24
	Total	1,044,613,867	
	Total (A+B+C)	1,194,613,867	

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

Project Coordinator
 KeLCoP

Sign _____

Head of Accounting Unit
 State Department of Livestock Development

Sign _____

Kenya Livestock Commercialization Project (KeLCoP)
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) 2023/24	Donations in form of assets (KShs) 2023/24	*Purchases/ Additions in the Year (KShs) 2023/24	**Disposals in the Year (KShs) 2023/24	Transfers in/(out) Kshs 2023/24	Closing Cost (KShs) 2024
	(a)	(b)	(c)	(d)	(d)	(e)= (a)+ (b)+c)- (d)+(-d)
PMCU						
Land	-	-	-	-	-	-
Buildings and structures	20,172,707	-	50,665,718	-	-	70,838,425
Transport equipment	58,937,407	-	84,262,206	-	-	143,199,613
Office equipment, furniture and fittings	26,326,745	-	10,358,771	-	-	36,685,516
ICT Equipment,	5,143,289	-	-	-	-	5,143,289
Other Machinery and Equipment	-	-	-	-	-	-
Heritage and cultural assets	-	-	-	-	-	-
Biological assets	-	-	18,826,000	-	-	18,826,000
Infrastructure assets roads, rails	-	-	-	-	-	-
Intangible assets	3,361,458	-	-	-	-	3,361,458
Work in Progress	-	-	-	-	-	-
Sub-Total	113,941,606	-	164,112,695	-	-	278,054,301
COUNTIES						

Kenya Livestock Commercialization Project (KeLCoP)
Annual Report and Financial Statements for the financial year ended June 30, 2024

Land	-	-	-	-	-	-	-	-
Buildings and structures	-	-	3,472,682	-	-	-	-	3,472,682
Transport equipment	-	-	-	-	-	-	-	-
Office equipment, furniture and fittings	-	-	13,447,276	-	-	-	-	13,447,276
ICT Equipment,	-	-	-	-	-	-	-	-
Other Machinery and Equipment	-	-	-	-	-	-	-	-
Heritage and cultural assets	-	-	-	-	-	-	-	-
Biological assets	-	-	29,413,878	-	-	-	-	29,413,878
Infrastructure assets roads, rails	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-
Work in Progress	-	-	-	-	-	-	-	-
Sub-Total	-	-	46,333,836	-	-	-	-	46,333,836
COMBINED								
Land	-	-	-	-	-	-	-	-
Buildings and structures	20,172,707	-	54,138,400	-	-	-	-	74,311,107
Transport equipment	58,937,407	-	84,262,206	-	-	-	-	143,199,613
Office equipment, furniture and fittings	26,326,745	-	23,806,047	-	-	-	-	50,132,792
ICT Equipment,	5,143,289	-	-	-	-	-	-	5,143,289
Other Machinery and Equipment	-	-	-	-	-	-	-	-

**Kenya Livestock Commercialization Project (KeLCoP)
Annual Report and Financial Statements for the financial year ended June 30, 2024**

Heritage and cultural assets	-	-	-	-	-
Biological assets	-	-	48,239,878	-	48,239,878
Infrastructure assets roads, rails	-	-	-	-	-
Intangible assets	3,361,458	-	-	-	3,361,458
Work in Progress	-	-	-	-	-
Total	113,941,606	-	210,446,531	-	324,388,137

Notes

* Purchases/Additions in the year reconciled to the amount in the Statement of Receipts and Payments

** The disposal amount to be disclosed in this register is the cost that the asset was acquired at and not the price at which it has been sold. The balance as at the end of the year is the cumulative cost of all assets bought and inherited by the project. Additions during the year should tie to note 18 on acquisition of assets during the year. Ensure this section is complete covering all the entities assets. Ensure the complete fixed asset register is separately prepared as per circular number 5/2020 and follow up reminder of circular No. 23/2020 of The National Treasury

Annex 9: Other Support Documents

- i. Bank Reconciliations statement as at 30th June 2024
- ii. Bank certificates as at 30th June 2024
- iii. Board of Survey Report
- iv. Special Deposit Account(s) reconciliation statement(s)



REPUBLIC OF KENYA

F.O 30

BANK RECONCILIATION

DATE: 30.06.2024

STATION: KELCOP - PMCU LOAN FUND OPERATIONAL ACCOUNT

	Sh	Sh	Sh
Balance as per Bank Certificate			443,529,523.20
Less			
1 Payments in Cash Book not yet recorded in Bank Statement	195,783,579.59		
2 Receipts in Bank Statement not yet recorded in Cash Book.....	43,100.00	195,826,679.59	
Add			
3 Payments in Bank Statement not yet recorded in Cash	850,200.00		
4 Receipts in Cash Book not yet recorded in Bank	2,360,835.44	3,211,035.44	
Balance as per Cash Book.....			250,913,879.05

I certify that I have verified the Bank Balance in the Cash Book with the Bank statement and that the above reconciliation is correct.

Signature

PROJECT ACCOUNTANT

Designation

Date

19/7/2024

1. PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)

CHEQUE		Payee	Amount	CHEQUE		Payee	Amount
No	Date		Sh	No	Date		Sh
00186	30.06.2024	Kasneb	600.00			Bal. b/f	7,760,762.99
122	11.12.2023	Dti Naivasha	10,000.00	001731	28.06.2024	TELKOM	350,000.00
00135	31.05.2024	WHT	331,924.00	001732	28.06.2024	TELKOM	20,775.00
00144	10.06.2024	WHT	47,959.00	001733	28.06.2024	DTI-NAIVASHA	452,750.00
001707	28.06.2024	BRITAM	814,459.00	001734	28.06.2024	DRILSOL (EA) LTD	18,350,817.00
001710	28.06.2024	NHIF	38,700.00	001742	30.06.2024	APPKINGS	4,556,081.00
001708	28.06.2024	PAYE	1,624,890.44	001743	30.06.2024	APPKINGS	239,794.00
001711	28.06.2024	UKULIMA	664,355.00	001744	30.06.2024	AESA EAST AFRICA	12,613,104.80
001712	28.06.2024	HAZINA	140,735.00	001745	30.06.2024	AESA EAST AFRICA	663,848.00
001713	28.06.2024	NAFASI	40,000.00	001747	30.06.2024	RICHEN INVESTMEN	324,138.00
001714	28.06.2024	HOUSING	11,000.00	001748	30.06.2024	CANNON GEN. INST	964,440.00
001715	28.06.2024	PSPS	47,634.75	001749	30.06.2024	SUPEREX GEN MERC	505,741.00
001716	28.06.2024	PSSS	106,875.60	001750	30.06.2024	EM HECH INVEST	408,103.00
001709	28.06.2024	AHL	188,607.60	001751	30.06.2024	NOLADS	2,252,450.00
001718	28.06.2024	NSSF	99,360.00	001752	30.06.2024	PHINESE	1,620,441.00
001717	28.06.2024	MADISON	12,000.00	001754	30.06.2024	BAYESIAN COMM	384,000.00
001719	28.06.2024	FELISTA	415,200.00	001755	30.06.2024	GOLDSPIKE	10,906,000.00
001720	28.06.2024	FELISTA	172,400.00	001756	30.06.2024	AMAKOW GENERAL	10,000,000.00
00184	30.06.2024	AUGUSTUS KIEM	84,000.00	001757	30.06.2024	XOGSADE	3,560,000.00
001721	28.06.2024	SURESTEP	733,403.00	001760	30.06.2024	BHOGALS	84,513.00
001722	28.06.2024	BHOGALS	109,013.00	001761	30.06.2024	BHOGALS	125,943.00
127	28.06.2024	RENTOKIL	11,521.60	001763	30.06.2024	CELIMA INTERN	796,500.00
001738	28.06.2024	IREN CHEMTAI	58,190.00	001764	30.06.2024	ANDCHRIS ENTERP	180,399.00
001765	28.06.2024	IREN CHEMTAI	1,105,603.00	001765	30.06.2024	IREN CHEMTAI	1,105,603.00
001728	28.06.2024	HATARI	260,638.00	001788	30.06.2024	IREN CHEMTAI	58,190.00
001730	28.06.2024	BHOGALS	631,694.00	001829	30.06.2024	CATHERINE MUSEME	67,200.00
TOTAL C/F.....			7,760,762.99	TOTAL PAYMENT.....			78,351,593.79

00114

1. PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)				2. RECEIPTS IN BANK STATEMENT NOT YET RECORDED IN CASH BOOK	
CHEQUE		Payee	Amount Sh	Details	Amount (Sh)
No	Date				
	30.06.2024	BALANCE B/F	78,351,593.79	25.01.2024-CASH DEPOSIT	42,000.00
001825	30.06.2024	BOARD OMONDI	49,300.00	29.02.2024-ROSE	100.00
001766	30.06.2024	FOURSONS	5,427,714.00	29.06.2024 CASH DEPOSIT	1,000.00
001767	30.06.2024	KONZA TECHNOP	106,576.00		
001768	30.06.2024	APPKINGS	3,644,865.00		
001789	30.06.2024	5% WHT	191,835.00		
001769	30.06.2024	FANASBI	3,607,494.40		
001770	30.06.2024	FANASBI	334,488.00		
001771	30.06.2024	FANASBI	103,450.00		
001772	30.06.2024	UNITED NATIONS	90,942.00		
001826	30.06.2024	ENOCK AKANGA	12,600.00		
001828	30.06.2024	ABEL SAWANGA	3,900.00		
001830	30.06.2024	AUGUSTUS KIEM	184,800.00		
001781	30.06.2024	SONYO	3,005,184.00		
001782	30.06.2024	RETENTION	333,909.00		
001783	30.06.2024	WHT	103,271.00		
001777	30.06.2024	OLDLAKE	9,043,000.00		
001778	30.06.2024	DAHFSA	4,140,000.00		
001776	30.06.2024	AZMINA	3,780,000.00		
001784	30.06.2024	SIAMBU	2,989,801.40		
001780	30.06.2024	WHT	102,743.00		
001780	30.06.2024	RETENTION	332,200.00		
001774	30.06.2024	CFAO	42,000,000.00		
001773	30.06.2024	CFAO	32,000,000.00		
001775	30.06.2024	KIPCHERE	368,103.00		
001793	30.06.2024	WINFRED OLUBA	21,900.00		
001662	30.06.2024	SAINEB LIMITED	632,931.00		
001790	30.06.2024	DIZZO ENTERPRI	366,379.00		
001791	30.06.2024	INTERBANK TRAN	4,415,400.00		
001792	30.06.2024	FELISTA NJERI	39,200.00		
			195,783,579.59		43,100.00

3. PAYMENTS IN BANK STATEMENT NOT YET RECORDED IN CASH BOOK		4. RECEIPTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT	
Details	Amount (Sh)	Details	Amount (sh)
Balance B/f		AHL-REFUND FROM GOK	669,568.44
GOK CHEQUE-912 TITUS MUTISYA	850,200.00	CAROLINE WANGARI	26,760.00
		NITA-REFUND OF FUNDS FROM GOK	1,200.00
		NITA-REFUND OF FUNDS FROM GOK	1,150.00
		NSSF-REFUND OF FUNDS FROM GOK	300,240.00
		Transfer from GOK	770,700.00
		Transfer from GOK	68,600.00
		AUGUSTUS KIEMA-BANKING	800.00
		SAMUEL OKATI-BANKING	41,630.00
		BOARD OMONDI-BANKING	7,800.00
		TITUS MUTISYA-BANKING	600.00
		REFUND OF FUEL FROM GOK	272,330.00
		GOK -REFUND OF VAT-CHQ NO. 1078	103,429.00
		GOK -REFUND OF VAT	43,928.00
		GOK -REFUND FROM GOK	52,100.00
		RECEIPTS IN CASHBOOK B/F	-
	850,200.00		2,360,835.44

**REPUBLIC OF KENYA
BANK RECONCILIATION**

F.O 30

DATE: 30.06.2024 STATION: KELCOP - PMCU GOVERNMENT ACTIVITIES ACCOUNT

	Sh	Sh	Sh
Balance as per Bank Certificate			120,332,889.50
Less 1 Payments in Cash Book not yet recorded in Bank Statement	50,505,243.35		
Add 2 Receipts in Bank Statement not yet recorded in Cash Book.....	-	50,505,243.35	
3 Payments in Bank Statement not yet recorded in Cash Book.....	-		
4 Receipts in Cash Book not yet recorded in Bank Statement.....	4,606,840.00	4,606,840.00	
Balance as per Cash Book.....			74,434,486.15

I certify that I have verified the Bank Balance in the Cash Book with the Bank statement and that the above reconciliation is correct.


Signature

PROJECT ACCOUNTANT
Designation


Date

PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)

No	CHEQUE		Amount	CHEQUE		Payee	Amount
	Date	Payee		No	Date		
1404	30.06.2024	PECA SERVICE	3,794.00			Bal. b/f	4,373,655.10
1405	30.06.2024	Rensam Enterprises -Reter	108,800.00	00958	25.06.2024	NITA	1,150.00
1406	30.06.2024	Dizzoh Enterp	285,552.00	00959	25.06.2024	BOMO HARDWARE	2,133,287.95
1407	30.06.2024	2% WHVAT	40,793.00	00946	25.06.2024	2% WHVAT	42,871.00
1408	30.06.2024	Dizzoh Enterp	356,939.00	00957	25.06.2024	3% WHT	73,309.00
1409	30.06.2024	2% WHVAT	50,992.00	00945	25.06.2024	10% RETENTION	237,032.00
408	30.06.2023	NHIF	500.00	00961	25.06.2024	RENTOKIL INITIAL	1,466.00
410	30.06.2023	NHIF	500.00	00995	25.06.2024	2% WHVAT	210.00
00938	18.06.2024	2% WHVAT	3,634.10	00953	18.06.2024	GEOFFREY OCHIENG	740,000.00
00939	10.06.2024	2% WHVAT	884.00	00962	30.06.2024	AFRICA COMM MOTO	2,802.00
00639	12.03.2024	INTERBANK TRANSFER	770,700.00	00999	30.06.2024	2% WHVAT	401.00
1007	30.06.2024	2% WHVAT	2,677.00	00963	30.06.2024	HATARI SECURITY	72,977.00
00731	21.03.2024	2% WHVAT	2,765.00	989	30.06.2024	2% WHVAT	10,428.00
00846	21.03.2024	BOMO CONSTRUCTION	7,227.50	00964	30.06.2024	BHOGALS TOYOTA	25,119.00
00845	25.03.2024	INTER BANK TRANSFER	68,600.00	01005	30.06.2024	2% WHVAT	3,589.00
00844	02.04.2024	LOAN FUND ACCOUNT-T	1,200.00	01006	30.06.2024	BHOGALS TOYOTA	3,589.00
00940	25.04.2024	LYDIA KIMACHAS	831,944.50	01352	30.06.2024	2% WHVAT	513.00
00875	25.04.2024	COMM OF VAT	6,400.00	00965	30.06.2024	KISUMU HOTEL	186,440.00
80	28.05.2024	ABEL SAWANGA	390,600.00	01002	30.06.2024	2% WHVAT	23,306.00
00885	30.05.2024	BOMO-RETENTION	335,146.00	00966	30.06.2024	AFRICA COMM MOTO	2,923.00
00886	30.05.2024	BOMO-3% WHT	90,580.00	01000	30.06.2024	2% WHVAT	418.00
00887	30.05.2024	BOMO-2% WHVAT	60,387.00	00967	30.06.2024	COMMITTED MOVER	241,380.00
01410	30.05.2024	WINFRED OLUBAI	2,400.00	00979	30.06.2024	2% WHVAT	34,483.00
00912	05.06.2024	TITUS MUTISYA	850,200.00	00969	30.06.2024	RENTOKIL INITIAL	1,564.00
00943	24.06.2024	NHIF	16,200.00	00998	30.06.2024	2% WHVAT	224.00
00944	24.06.2024	NSSF	84,240.00		30.06.2024	2% WHVAT	2,240.00
TOTAL C/F.....			4,373,655.10	TOTAL PAYMENT.....			8,215,377.05

1. PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)			
CHEQUE		Payee	Amount Sh
No	Date		
01017	30.06.2024	DTI NAIVASHA	393,100.00
01019	30.06.2024	KENYA POWER	240,000.00
01024	30.06.2024	MARIMAYA INVESTMENTS	518,216.00
1361	30.06.2024	2% WHVAT	9,094.00
01025	30.06.2024	BETCON SOLUTION	1,001,745.00
1362	30.06.2024	2% WHVAT	17,575.00
01028	30.06.2024	SAMUEL OKATI	17,000.00
00689	30.06.2024	ABEL SAWANGA	340,200.00
01030	30.06.2024	TITUS MUTISYA	92,449.00
01031	30.06.2024	SAMUEL OKATI	7,770.00
01033	30.06.2024	CIVIPATIK CONSTRUCTION	798,982.00
01363	30.06.2024	2% WHVAT	14,018.00
01034	30.06.2024	BHOGALS TOYOTA	4,814.00
01351	30.06.2024	2% WHVAT	688.00
01035	30.06.2024	HATARI SECURITY	36,489.00
01346	30.06.2024	2% WHVAT	5,213.00
01036	30.06.2024	RENTOKIL INITIAL	1,612.00
01347	30.06.2024	2% WHVAT	231.00
01037	30.06.2024	TELKOM KENYA	56,350.00
01358	30.06.2024	2% WHVAT	8,050.00
01038	30.06.2024	TELKOM KENYA	2,907.70
01359	30.06.2024	2% WHVAT	416.00
01039	30.06.2024	SUPEREX GENERAL	70,894.00
01364	30.06.2024	2% WHVAT	10,115.00
01040	30.06.2024	RICHEN INVESTMENTS	45,379.00
01365	30.06.2024	2% WHVAT	6,483.00
01041	30.06.2024	BHOGALS TOYOTA	84,511.00
01350	30.06.2024	2% WHVAT	12,073.00
01042	30.06.2024	BHOGALS TOYOTA	3,927.00
01349	30.06.2024	2% WHVAT	561.00
01044	30.06.2024	EM HECH INVEST	57,134.00
01366	30.06.2024	2% WHVAT	8,163.00
01045	30.06.2024	ANDCHRIS ENTERP	25,256.00
01367	30.06.2024	2% WHVAT	3,609.00
01046	30.06.2024	BHOGALS TOYOTA	3,589.00
01352	30.06.2024	2% WHVAT	513.00
01047	30.06.2024	BHOGALS TOYOTA	11,832.00
01691	30.06.2024	2% WHVAT	1,691.00
01048	30.06.2024	BHOGALS TOYOTA	17,632.00
01354	30.06.2024	2% WHVAT	2,519.00
01049	30.06.2024	BHOGALS TOYOTA	3,829.00
01355	30.06.2024	2% WHVAT	547.00
01052	30.06.2024	BAYESIAN COMM ENTERP	53,760.00
01357	30.06.2024	2% WHVAT	7,680.00
01053	30.06.2024	BHOGALS TOYOTA	3,031.00
01356	30.06.2024	2% WHVAT	433.00
01056	30.06.2024	KENYA POWER	240,000.00
01057	30.06.2024	MORNACA HOLDINGS	1,352,049.00
01369	30.06.2024	2% WHVAT	23,721.00

1. PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)			
CHEQUE		Payee	Amount Sh
No	Date		
01058	30.06.2024	FELISTA NJERI	11,324.00
01060	30.06.2024	KENYA INST OF EDUC	343,964.85
01061	30.06.2024	2% WHVAT	6,035.00
01062	30.06.2024	FANASBI CONSTRUCTION	482,767.00
01360	30.06.2024	2% WHVAT	68,967.00
01064	30.06.2024	BRIMAR HOLDINGS	1,336,551.00
01337	30.06.2024	2% WHVAT	23,449.00
01065	30.06.2024	BAHATI BRATHAS LTD	1,234,344.00
01373	30.06.2024	2% WHVAT	21,656.00
01066	30.06.2024	CFAO MOTORS	5,880,000.00
001344	30.06.2024	2% WHVAT	840,000.00
01067	30.06.2024	CFAO MOTORS	4,480,000.00
001345	30.06.2024	2% WHVAT	640,000.00
01068	30.06.2024	ELLANIC HOLDINGS	1,156,188.00
01376	30.06.2024	2% WHVAT	20,284.00
01069	30.06.2024	KIPCHERE VENTURES	51,534.00
01094	30.06.2024	2% WHVAT	7,363.00
01070	30.06.2024	BOARD OMONDI	10,000.00
01072	30.06.2024	PERKUM VENTURES	1,380,569.00
01375	30.06.2024	2% WHVAT	24,221.00
01073	30.06.2024	COAL CARBON LTD	1,937,371.00
01411	30.06.2024	2% WHVAT	33,989.00
'01398	30.06.2024	GEOFFREY OCHIENG	28,511.00
'01398	30.06.2024	ENOCK AKANGA	12,787.00
'01398	30.06.2024	LUI CHERUIYOT	13,500.00
'01398	30.06.2024	GEOFFREY OCHIENG	17,200.00
01402	30.06.2024	BILDAD MGHENDI	9,600.00
01412	30.06.2024	GEOFFREY OCHIENG	58,800.00
01399	30.06.2024	MICHAEL KIBIEGO	2,000.00
01413	30.06.2024	GEOFFREY OCHIENG	10,500.00
01029	30.06.2024	DTI NAIVASHA	63,500.00
01032	30.06.2024	DTI NAIVASHA	234,250.00
1082	30.06.2024	ABEL SAWANGA	323,400.00
1105	30.06.2024	SAKU GUEST HOUSE	16,380.00
1106	30.06.2024	2% WHVAT	2,238.00
1107	30.06.2024	SWIFTWORLD TECH	24,667.00
1108	30.06.2024	2% WHVAT	3,525.00
1110	30.06.2024	GUBALTICHA VENTURES	78,243.00
1111	30.06.2024	2% WHVAT	11,178.00
1112	30.06.2024	MAFAAZ ENERGY	86,354.00
1113	30.06.2024	2% WHVAT	12,337.00
1114	30.06.2024	BURARAT INVESTMENT	106,328.00
1115	30.06.2024	2% WHVAT	15,190.00
1116	30.06.2024	SAKU SERVICE CENTRE	38,017.00
1117	30.06.2024	2% WHVAT	5,432.00
1118	30.06.2024	PARADISE INN AHMED	24,138.00
1119	30.06.2024	2% WHVAT	3,449.00
1120	30.06.2024	PARADISE INN AHMED	18,949.00
1121	30.06.2024	2% WHVAT	2,707.00
1122	30.06.2024	DISTINCTION GARDENS	36,206.00

1. PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)			
CHEQUE		Payee	Amount Sh
No	Date		
1123	30.06.2024	2% WHVAT	5,173.00
1124	30.06.2024	THE AUDREY PREMIER	3,765.00
1125	30.06.2024	2% WHVAT	538.00
1126	30.06.2024	THE AUDREY PREMIER	2,745.00
1127	30.06.2024	2% WHVAT	393.00
1128	30.06.2024	SHELEON LTD	107,289.00
1129	30.06.2024	2% WHVAT	15,328.00
1130	30.06.2024	NEADO GENERAL	48,275.00
1131	30.06.2024	2% WHVAT	6,897.00
1132	30.06.2024	FINN TECH ENTERP	181,932.00
1133	30.06.2024	2% WHVAT	25,991.00
1134	30.06.2024	NORGEN ENTERP	5,068.00
1135	30.06.2024	2% WHVAT	725.00
1136	30.06.2024	KABABA RESORT	5,214.00
1137	30.06.2024	2% WHVAT	745.00
1138	30.06.2024	SUNSET HOTEL	45,560.00
1139	30.06.2024	2% WHVAT	6,509.00
1138	30.06.2024	SUNSET HOTEL	40,431.00
1140	30.06.2024	2% WHVAT	5,776.00
1138	30.06.2024	SUNSET HOTEL	18,706.00
1141	30.06.2024	2% WHVAT	2,673.00
1075	30.06.2024	2% WHVAT	852.00
1142	30.06.2024	VELOCITY PRINT	26,008.00
1143	30.06.2024	2% WHVAT	3,716.00
1145	30.06.2024	SAINIA HOLDINGS	74,164.00
1146	30.06.2024	2% WHVAT	10,595.00
1147	30.06.2024	MWATAT ENTERP	49,724.00
1148	30.06.2024	2% WHVAT	7,104.00
1149	30.06.2024	MWATAT ENTERP	33,189.00
1150	30.06.2024	2% WHVAT	4,742.00
1151	30.06.2024	LEKOS SERVICE STATION	43,363.00
1152	30.06.2024	2% WHVAT	6,195.00
1153	30.06.2024	RAPAN GENERAL SUPPLIES	57,449.00
1154	30.06.2024	2% WHVAT	8,207.00
1155	30.06.2024	NABORE LTD	56,114.00
1156	30.06.2024	2% WHVAT	8,017.00
1157	30.06.2024	KAHIGA GARAGE	80,408.00
1158	30.06.2024	2% WHVAT	11,487.00
1159	30.06.2024	VELOCITY PRINT	126,724.00
1160	30.06.2024	2% WHVAT	18,104.00
1161	30.06.2024	SAMBURU GUEST HOUSE	34,396.00
1162	30.06.2024	2% WHVAT	4,914.00
1164	30.06.2024	SOMWACHO CO LTD	118,073.00
1165	30.06.2024	2% WHVAT	16,868.00
1166	30.06.2024	SAFARICOM PLC	7,241.00
1167	30.06.2024	2% WHVAT	1,035.00
1168	30.06.2024	JUMAKADONGO INTERNATION INV	205,172.00
1169	30.06.2024	2% WHVAT	29,311.00
1170	30.06.2024	AVATA VENTURES	88,249.00
1171	30.06.2024	2% WHVAT	12,607.00

1. PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)			
CHEQUE		Payee	Amount Sh
No	Date		
1172	30.06.2024	JAYESH AUTO DISTRIB	18,074.00
1173	30.06.2024	2% WHVAT	2,582.00
1175	30.06.2024	SAFARICOM PLC	7,483.00
1176	30.06.2024	2% WHVAT	1,069.00
1177	30.06.2024	WEST MARK KENYA	12,242.00
1178	30.06.2024	2% WHVAT	1,749.00
1179	30.06.2024	BENICHERA LTD	24,089.00
1180	30.06.2024	2% WHVAT	3,442.00
1181	30.06.2024	TENANCITY CO.	63,225.00
1182	30.06.2024	2% WHVAT	9,033.00
1183	30.06.2024	BARGITTOCH LTD	50,527.00
1184	30.06.2024	2% WHVAT	7,219.00
1185	30.06.2024	CHALEN VENTURES	51,860.00
1186	30.06.2024	2% WHVAT	7,409.00
01378	30.06.2024	SUNSET HOTEL	57,838.00
1188	30.06.2024	2% WHVAT	1,652.00
1189	30.06.2024	KENYA SCHOOL OF GOVNT	23,849.00
1190	30.06.2024	2% WHVAT	3,408.00
1191	30.06.2024	KENYA SCHOOL OF GOVNT	23,849.00
1192	30.06.2024	2% WHVAT	3,408.00
1193	30.06.2024	LELIN LOUNGES	14,819.00
1194	30.06.2024	2% WHVAT	1,831.00
1195	30.06.2024	KIBETTO LTD	52,584.00
1196	30.06.2024	2% WHVAT	7,512.00
1197	30.06.2024	FRANSCOBE ENTERP	18,103.00
1198	30.06.2024	2% WHVAT	2,587.00
1199	30.06.2024	SILVER ARROW	66,826.00
1200	30.06.2024	2% WHVAT	9,794.00
1201	30.06.2024	KERR OFFICE	6,037.00
1202	30.06.2024	2% WHVAT	863.00
1203	30.06.2024	JANGLAN ROOTS	144,751.00
1204	30.06.2024	2% WHVAT	20,679.00
1205	30.06.2024	BELIO SERVICE STATION	60,344.00
1206	30.06.2024	2% WHVAT	8,621.00
1207	30.06.2024	SOOLINK CONTRACTORS	83,516.00
1208	30.06.2024	2% WHVAT	11,932.00
1209	30.06.2024	FRACA SERVCOM	54,311.00
1210	30.06.2024	2% WHVAT	7,759.00
1211	30.06.2024	KERR OFFICE POINT	24,644.00
1212	30.06.2024	2% WHVAT	3,521.00
1213	30.06.2024	KERR OFFICE POINT	20,877.00
1214	30.06.2024	2% WHVAT	2,983.00
1215	30.06.2024	BELIO SERVICE STATION	36,207.00
1216	30.06.2024	2% WHVAT	5,173.00
1217	30.06.2024	KIBETTO LTD	49,603.00
1218	30.06.2024	2% WHVAT	7,087.00
1219	30.06.2024	BARON DYNAMICS	282,414.00
1220	30.06.2024	2% WHVAT	40,345.00
1221	30.06.2024	PETMAK INV	66,983.00
1222	30.06.2024	2% WHVAT	9,569.00

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CHEQUE		Payee	Amount Sh
No	Date		
1223	30.06.2024	PETMAK INV	21,138.00
1224	30.06.2024	2% WHVAT	3,449.00
1225	30.06.2024	TRIYAN GENERAL SUPPLY	47,069.00
1226	30.06.2024	2% WHVAT	6,725.00
1227	30.06.2024	RESPOR GEN ENTER	36,207.00
1228	30.06.2024	2% WHVAT	5,173.00
1229	30.06.2024	ASUNDA MOTORS	11,966.00
1230	30.06.2024	2% WHVAT	1,710.00
1231	30.06.2024	COMMITTED MOVERS	36,207.00
1232	30.06.2024	2% WHVAT	5,173.00
1233	30.06.2024	OIL MONK PETROLEUM	6,034.00
1234	30.06.2024	2% WHVAT	863.00
1235	30.06.2024	SHAVI INVESTMENT	6,034.00
1236	30.06.2024	2% WHVAT	863.00
1237	30.06.2024	EXCEL NAKS	6,034.00
1238	30.06.2024	2% WHVAT	863.00
1239	30.06.2024	NAKS PALM VILLAS	6,034.00
1240	30.06.2024	2% WHVAT	863.00
01380	30.06.2024	GOLF HOTELS	26,041.00
01381	30.06.2024	2% WHVAT	4,580.00
1244	30.06.2024	TOP ORIGIN	16,897.00
1245	30.06.2024	2% WHVAT	2,414.00
1246	30.06.2024	MALI SAFI	53,603.00
1247	30.06.2024	2% WHVAT	7,658.00
1248	30.06.2024	AVATA VENTURES	89,344.00
1249	30.06.2024	2% WHVAT	12,764.00
1250	30.06.2024	CHALEN VENTURES	126,120.00
1251	30.06.2024	2% WHVAT	18,018.00
1252	30.06.2024	PURITEC LOGISTICS	42,120.00
1253	30.06.2024	2% WHVAT	6,018.00
1254	30.06.2024	WEBMAR INV	60,345.00
1255	30.06.2024	2% WHVAT	8,621.00
1156	30.06.2024	SAWAN VENTURES	2,897.00
1157	30.06.2024	2% WHVAT	414.00
1258	30.06.2024	LINTONS HOTELS	16,293.00
1259	30.06.2024	2% WHVAT	2,328.00
1260	30.06.2024	WEBMAR INV	60,345.00
1261	30.06.2024	2% WHVAT	8,621.00
1262	30.06.2024	SAFARICOM PLC	22,750.00
1263	30.06.2024	2% WHVAT	3,250.00
1264	30.06.2024	KOINTOI CO	82,003.00
1265	30.06.2024	2% WHVAT	11,715.00
1266	30.06.2024	CLEMENT OMONDI	18,508.00
1267	30.06.2024	2% WHVAT	2,644.00
1269	30.06.2024	MUNOSH GENERAL HPLDINGS	119,905.00
1270	30.06.2024	2% WHVAT	17,130.00
1271	30.06.2024	MAGSHIELDS INVEST	41,638.00
1272	30.06.2024	2% WHVAT	5,949.00
1273	30.06.2024	ALPHILS INVESTMENTS	19,190.00
1274	30.06.2024	2% WHVAT	2,742.00

1. PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)			
CHEQUE		Payee	Amount Sh
No	Date		
1275	30.06.2024	KENYA SCHOOL OF GOVN	3,078.00
1276	30.06.2024	2% WHVAT	440.00
1277	30.06.2024	BELLE COMMERCIAL TRADERS	17,572.00
1278	30.06.2024	2% WHVAT	2,511.00
1268	30.06.2024	ASHBURTON ENTERP	30,609.00
1279	30.06.2024	2% WHVAT	4,373.00
1280	30.06.2024	AFRICA COMM MOTORS	3,384.00
1281	30.06.2024	2% WHVAT	484.00
1282	30.06.2024	ABET GENERAL AGENCIES	18,103.00
1283	30.06.2024	2% WHVAT	2,587.00
1284	30.06.2024	ODUKERI ENTERP	140,000.00
1285	30.06.2024	2% WHVAT	20,000.00
1286	30.06.2024	WANDERA CONTRACTORS	57,834.00
1287	30.06.2024	2% WHVAT	8,263.00
1288	30.06.2024	MERSIL KENYA	96,274.00
1289	30.06.2024	2% WHVAT	13,754.00
1290	30.06.2024	UPPERVIEW VENTURES	43,206.00
1291	30.06.2024	2% WHVAT	6,175.00
1292	30.06.2024	KIBO AFRICA LTD	11,827.00
1295	30.06.2024	2% WHVAT	1,690.00
1294	30.06.2024	OSSIEZEYS ENTERP	84,421.00
1295	30.06.2024	2% WHVAT	12,061.00
1296	30.06.2024	BML GOSHEN SERVICE	84,483.00
1297	30.06.2024	2% WHVAT	12,069.00
1298	30.06.2024	KHETIA DRAPERS	6,257.00
1299	30.06.2024	2% WHVAT	894.00
1301	30.06.2024	PINECONE HOTEL	30,751.00
1302	30.06.2024	2% WHVAT	4,394.00
1303	30.06.2024	FRIENDS HOTEL	4,007.00
1304	30.06.2024	2% WHVAT	573.00
1305	30.06.2024	JABRIA MOTORS	25,949.00
1306	30.06.2024	2% WHVAT	3,707.00
1307	30.06.2024	JABRIA MOTORS	54,390.00
1308	30.06.2024	2% WHVAT	7,770.00
1309	30.06.2024	FRIENDS HOTEL	4,043.00
1310	30.06.2024	2% WHVAT	578.00
1311	30.06.2024	SAFARICOM PLC	13,034.00
1312	30.06.2024	2% WHVAT	1,863.00
1313	30.06.2024	KARIDA LTD	15,328.00
1314	30.06.2024	2% WHVAT	2,190.00
1315	30.06.2024	R.H. DEVANI LTD	93,445.00
1316	30.06.2024	2% WHVAT	13,350.00
1076	30.06.2024	ASUNDA MOTORS	22,554.00
1077	30.06.2024	2% WHVAT	396.00
001078	30.06.2024	PROJECT COORDINATOR	6,414.00
001078	30.06.2024	PROJECT COORDINATOR	26,668.00
001078	30.06.2024	PROJECT COORDINATOR	21,186.00
001078	30.06.2024	PROJECT COORDINATOR	38,197.00
001078	30.06.2024	PROJECT COORDINATOR	10,964.00
01412	30.06.2024	LAWRENCE MUTAI	45,084.00

1. PAYMENTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT (UNPRESENTED CHEQUES)			
CHEQUE		Payee	Amount Sh
No	Date		
01090	30.06.2024	DTI NAIVASHA	1,267,500.00
01089	30.06.2024	DTI NAIVASHA	521,000.00
01086	30.06.2024	KISUMU HOTEL	370,762.00
1088	30.06.2024	DTI NAIVASHA	82,150.00
1088	30.06.2024	DTI NAIVASHA	191,500.00
1088	30.06.2024	DTI NAIVASHA	75,600.00
1088	30.06.2024	DTI NAIVASHA	302,500.00
1088	30.06.2024	DTI NAIVASHA	358,200.00
01086	30.06.2024	KISUMU HOTEL	360,169.00
01086	30.06.2024	KISUMU HOTEL	370,763.00
01086	30.06.2024	KISUMU HOTEL	81,355.00
01081	30.06.2024	BOARD OMONDI	20,000.00
01398	30.06.2024	FELISTA NJERI	10,000.00
01398	30.06.2024	MICHAEL KIBIEGO	20,000.00
01398	30.06.2024	LUI KIRUI	10,100.00
01398	30.06.2024	LUI KIRUI	4,900.00
01398	30.06.2024	GEOFFREY OCHIENG	62,900.00
01398	30.06.2024	LUI KIRUI	18,000.00
01403	30.06.2024	ENOCK AKANGA-CLAIM	16,243.00
01398	30.06.2024	ENOCK AKANGA-LRV	25,600.00
01398	30.06.2024	BILDAD MGHENDI	40,000.00
01398	30.06.2024	BOARD OMONDI	15,000.00
01395	30.06.2024	WINFRED OLUBAI	20,000.00
01382	30.06.2024	WINFRED OLUBAI	15,385.00
01095	30.06.2024	AUGUSTUS KIEMA	10,734.00
01401	30.06.2024	TITUS MUTISYA	18,984.00
1096	30.06.2024	CAROLINE WANGARI	26,760.00
01413	30.06.2024	FELISTA NJERI	40,000.00
01398	30.06.2024	AUGUSTUS KIEMA	22,560.00
01088	30.06.2024	DTI NAIVASHA	58,950.00
01086	30.06.2024	KISUMU HOTEL	64,831.00
01414	30.06.2024	PROJECT CORDINATOR-	43,928.00
01396	30.06.2024	PROJECT CORDINATOR-	669,564.75
01397	30.06.2024	PROJECT CORDINATOR-	300,240.00
01083	30.06.2024	DIZZOH ENTERPRISES	51,293.00
01084	30.06.2024	2% WHVAT	7,328.00
01091	30.06.2024	KISUMU HOTEL	503,813.00
01093	30.06.2024	2% WHVAT	8,687.00
TOTAL			38,369,611.30

1218 CA 41 BRANCHES
CERTIFICATE OF BALANCE

KCB Bank Limited
(Incorporated in Kenya)

CERT2420900034

KCB NAKURU 27 JUL 2024

Certified that the balance at the CREDIT OF IFAD-KENYA LIVESTOCK COMM

A/C 1287724450

at the close of business on 30 JUN 2024 Was KES

FOUR HUNDRED AND FORTY THREE MILLION FIVE HUNDRED AND TWENTY NINE THOUSAND FIVE HUNDRED AND TWENTY THREE CENTS TWENTY

KES 443,529,523.20

Examined by

[Signature]
FOR KCB BANK KENYA LTD.
Manager SQC
NAKURU

Manager Service Quality & Compliance Branch Manager

1218 CA 41 BRANCHES
CERTIFICATE OF BALANCE

KCB Bank Limited
(Incorporated in Kenya)

CERT242090036

KCB NAKURU 27 JUL 2024

Certified that the balance at the CREDIT of IFAD : KENYA LIVESTOCK COMM

A/C 1287724035

at the close of business on 30 JUN 2024 was KES

ONE HUNDRED AND TWENTY MILLION THREE HUNDRED AND THIRTY TWO THOUSAND EIGHT HUNDRED AND EIGHTY NINE CENTS FIFTY

KES 120,332,889.50

Examined by

[Signature]
FOI
KCB BANK KENYA LTD.
Manager SQC
NAKURU
[Signature]
Manager Service Quality & Compliance Branch Manager

REPUBLIC OF KENYA

Date: 2nd July 2024

Report of the Board of Survey on the Cash and Bank Balances of Kenya Livestock Commercialization Project (KeLCoP), Project Management and Coordination Unit (PMCU) Account number 1287724450 as at close of Business on 30th June 2024

The Board consisting of - (*Names and official Titles*)

1. Rachel Ndung'u - Chairperson
2. Angelyne Kabasa - Member
3. Francis Thiong'o - Member

Assembled at the Office of KeLCoP - PMCU at 9:00AM (Time) on 2nd 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 Sh... **195,801,279** ...Cts...**59**...had been on hand for more than 14 days prior to the date of the Survey.

The Cash consist of East African currency and does not contain any demonetized coin or notes.

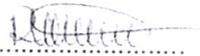
The Cash Book reflected the following balances as at the close of business on the 30th June 2024.

Cash in hand	Sh..... NIL
Bank Balance	Shs..... 250,913,879cts.. 05

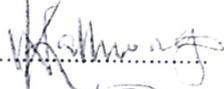
The Bank Certificate of Balance showed a sum of sh **443,529,523** cts **20** standing to the credit of the account on 30th June 2024.

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.

Chairperson

.....


Member

.....


Member

.....


REPUBLIC OF KENYA

Date: 2nd July 2024

Report of the Board of Survey on the Cash and Bank Balances of Kenya Livestock Commercialization Project (KeLCoP), Project Management and Coordination Unit (PMCU) Account number 1287724035 as at close of Business on 30th June 2024

The Board consisting of - (*Names and official Titles*)

1. Rachel Ndung'u - Chairperson
2. Angelyne Kabasa - Member
3. Francis Thiong'o - Member

Assembled at the Office of KeLCoP - PMCU at 9:00AM (Time) on 2nd July 2024 and the following cash was produced;-

Notes	ShNIL.....
Silver	Sh.....NIL.....
Copper	Sh.....NIL.....
Cheques (As per details on reverse)	Sh.....NIL.....

It was observed that cheques amounting Sh....50,505,243....Cts...34...had been on hand for more than 14 days prior to the date of the Survey.

The Cash consist 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 30th June 2024.

Cash in hand	Sh.....NIL.....
Bank Balance	Shs..... 74,434,486.....cts..16....

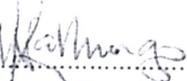
The Bank Certificate of Balance showed a sum of sh **120,332,889 cts 50** standing to the credit of the account on 30th June 2024.

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.

Chairperson

.....

Member

.....

Member

.....

IFAD: KENYA LIVESTOCK COMMERCIALIZATION
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2024

IFAD LOAN NO. 200000356500 and 200000356600

Bank Account No.1000501798 Held with CENTRAL BANK OF KENYA

	NOTES	AMOUNT Euro	AMOUNT Euro
1	Amount advanced by IFAD		8,971,155.76
	Less:		
2	Justified		(5,612,196.90)
3	Outstanding amount advanced to be documented		3,358,958.86
	Represented by:		
4	Ending Designated Account Balance at 30.06.2024		1,036,072.00
5	Amount claimed but not credited at 30.06.2024		-
6	Amount withdrawn and not claimed as at 30.06.2024		2,322,886.86
7	Service charges (if not included in 5 & 6 above)		-
	Less:		
8	Interest earning (if included in Designated Account)		-
9	Total advance to Designated Account year ended 30.06.2024		3,358,958.86

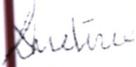
Discrepancy between total appearing on lines 3 and 9

-

Notes:

1 Explain the discrepancy between totals appearing on lines 3 and 9 above (e.g amount due to be refunded to cover

2 Indicate if amount appearing on line 6 is eligible for financing by IFAD and provide reasons for not claiming the


AUTHORIZED REPRESENTATIVE
RESOURCES MOBILISATION DEPARTMENT
THE NATIONAL TREASURY

DATE: 02-08-2024

6

SPECIAL ACCOUNT STATEMENT

For period ending	30th JUNE, 2024
Account No.	1000501798
Depository Bank	CENTRAL BANK OF KENYA
Address	CBK
Related Loan	IFAD:KE LIVESTOCK COMMERCIALIZATION
Credit Agreement	
Currency	EUR

Part A - Account Activity

Beginning balance of 1st July, 2023 as per C. B. K. Ledger Account	0.00
Add:	
Total Amount deposited by World Bank	5,731,366.68
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
Deduct:	
Total amount withdrawn	4,695,294.68
Total service charges if not included above in amount withdrawn	
Ending balance on 30th June, 2024	1,036,072.00

**AUTHORISED REPRESENTATIVE
CENTRAL BANK OF KENYA**

SIGNATURE:

[Signature]

DATE

04-08-2024

**AUTHORISED REPRESENTATIVE
EXTERNAL RESOURCES
DEPARTMENT-TREASURY**

SIGNATURE:

[Signature]

DATE

02-08-2024

NOTE The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June, 2024 have been reconciled and a copy of the supporting Reconciliation Statement is attached

Run Date: 15/07/2024
 CENTRAL BANK OF KENYA
 BANKI KUU YA KENYA
 P.O.BOX 60000-0200
 NAIROBI

Run Time: 12:30:29

STATEMENT OF ACCOUNT

ACCOUNT NUMBER : 1000501798

ACCOUNT TITLE : IFAD:KE LIVESTOCK COMMERCIALIZATION
 30/06/2024

STATEMENT PERIOD: From 01/07/2023 To

NO.	DATE	REFERENCE NO	DETAILS	DEBIT	CREDIT BALANCE
OPENING BAL :				0.00	
NO.	Value Date	Reference.No	Details	Debit	Credit
1	29/09/2023	FT232728WP9J	FUNDING	0.00	682,758.62
2	29/09/2023	FT23272DG75S	FUNDING	0.00	1,365,517.24
3	17/10/2023	FT232901N1PR	PA131643	-1,365,517.24	0.00
4	04/12/2023	FT23338F5QTP	FUNDING	0.00	1,057,346.50
5	04/12/2023	FT23338FTBQ1	FUNDING	0.00	1,057,346.50
6	19/01/2024	FT24019PCHPY	PA 133054	-2,114,693.00	0.00
7	20/03/2024	FT240807DGD0D	FUNDING	0.00	607,542.22
8	20/03/2024	FT24080RH4QF	FUNDING	0.00	607,542.22
9	08/05/2024	FT241299G373	PA 133133	-1,215,084.44	0.00
10	30/05/2024	FT241513BQVJ	FUNDING	0.00	518,036.00
11	30/05/2024	FT24151Y5JDS	FUNDING	0.00	518,036.00

CLOSING BALANCE : 1036072

END OF ACCOUNT STATEMENT

Favourites TAM.E.STMT.OF.ACCT.EPRM

Account equals ✓ 1000501798

Statement From equals ✓ 20230701

Statement To equals ✓ 20240630

TAM.E.STMT.OF.ACCT.EPRM

More Options
 Clear Selection Find

**IFAD: KENYA LIVESTOCK COMMERCIALIZATION
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30TH JUNE 2024**

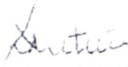
IFAD LOAN NO. 200000356500 and 200000356600 COUNTIES
Bank Account No.1000542578 Held with CENTRAL BANK OF KENYA

	NOTES	AMOUNT Euro	AMOUNT Euro
1	Balance Brought Forward Amount advanced by IFAD		1,919,789.76 -
	Less:		
2	Total amount documented		-
3	Outstanding amount advanced to be documented		1,919,789.76
	Represented by:		
4	Ending Designated Account Balance at 30.06.2024		-
5	Amount claimed but not credited at 30.06.2024		-
6	Amount withdrawn and not claimed as at 30.06.2024		1,919,789.76
7	Service charges (if not included in 5 & 6 above)		-
	Less:		
8	Interest earning (if included in Designated Account)		-
9	Total advance to Designated Account year ended 30.06.2024		1,919,789.76

Discrepancy between total appearing on lines 3 and 9 -

Notes:

- 1 Explain the discrepancy between totals appearing on lines 3 and 9 above (e.g amount due to be refunded to cover)
- 2 Indicate if amount appearing on line 6 is eligible for financing by IFAD and provide reasons for not claiming the


**AUTHORIZED REPRESENTATIVE
 RESOURCES MOBILISATION DEPARTMENT
 THE NATIONAL TREASURY**

DATE: 12-05-2024

SPECIAL ACCOUNT STATEMENT

For period ending	30th JUNE, 2024
Account No.	1000542578
Depository Bank	CENTRAL BANK OF KENYA
Address	CBK
Related Loan	IFAD KELCOP COUNTIES
Credit Agreement	
Currency	EUR

Part A - Account Activity

Beginning balance of 1st July, 2023 as per C.B.K. Ledger Account	0.00
Add.:	
Total Amount deposited by World Bank	1,919,789.76
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
Deduct:	
Total amount withdrawn	1,919,789.76
Total service charges if not included above in amount withdrawn	
Ending balance on 30th June, 2024	0.00

**AUTHORISED REPRESENTATIVE
CENTRAL BANK OF KENYA**

SIGNATURE:

DATE

01-08-2024

**AUTHORISED REPRESENTATIVE
EXTERNAL RESOURCES
DEPARTMENT-TREASURY**

SIGNATURE:

DATE

02-08-2024

NOTE: The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June, 2024 have been reconciled and a copy of the supporting Reconciliation Statement is attached.

Run Date: 15/07/2024 Run Time: 12:30:48
 CENTRAL BANK OF KENYA
 BANKI KUU YA KENYA
 P.O.BOX 60000-0200
 NAIROBI
 STATEMENT PERIOD: From 01/07/2023 To

STATEMENT OF ACCOUNT

ACCOUNT NUMBER : 1000542578

ACCOUNT TITLE : IFAD KELCOP COUNTIES
 30/06/2024

NO.	DATE	REFERENCE NO	DETAILS	DEBIT	CREDIT BALANCE	
OPENING BAL :			0.00			
NO.	Value Date	Reference No	Details	Debit	Credit	Balance
1	29/09/2023	FT23272HQ5GN	FUNDING	0.00	517,241.38	517241.38
2	29/09/2023	FT23272SSNFD	FUNDING	0.00	517,241.38	1034482.76
3	22/11/2023	FT233268J4WP	FUNDING	0.00	442,653.50	1477136.26
4	22/11/2023	FT23326LCN1V	FUNDING	0.00	442,653.50	1919789.76
5	29/02/2024	FT24060D8C56	PA133078	-1,034,482.76	0.00	885307
6	08/05/2024	FT24129K1C5X	PA 133134	-885,307.00	0.00	0

CLOSING BALANCE : 0

END OF ACCOUNT STATEMENT

Favourites T.A.M.E.STMT.OF.ACCT.EPRM [More Options](#)

[Clear Selection](#)

Account equals 1000542578

Statement From equals 20230701

Statement To equals 20240630

T.A.M.E.STMT.OF.ACCT.EPRM

HISTORIC TRANSACTION REPORT

PROJECT NAME

FINANCING
200000356500

As at c
STATUS
DSB Disburse
L

Source of Financing IFAD IFAD REGULAR

Loan Denomination Currency EUR

Please note that the link to the debit advice is only available in the on-screen report.

REFERENCED BY YOUR REQUEST

REFERENCE NUMBER	WA NUMBER	RFD REFERENCE NUMBER	CURR	CATEGORY
CG-1	CG-1	001RFDB232650002	EUR	270002
	WA Currency/DEN Exchange rate: 1.00000	DEN/USD exchange rate: 1.06050		
CG-2	CG-2	001RFDB233190009	EUR	270002
	WA Currency/DEN Exchange rate: 1.00000	DEN/USD exchange rate: 1.08720		

CHARGED TO YOUR ACCOUNT

WA AMOUNT	VALUE DATE	DEN AMOUNT	TRANS. TYPE
517,241.38	26 Sep 2023	517,241.38	DSBR
517,241.38		517,241.38	Debit Adv.
442,653.50	17 Nov 2023	442,653.50	DSBR
442,653.50		442,653.50	Debit Adv.

ACCOUNT GRAND TOTAL

959,894.88

HISTORIC TRANSACTION REPORT

PROJECT NAME

FINANCING
200000356600

As at c
STATUS
DSB Disbursabl
L

Source of Financing: IFAD IFAD REGULAR

Loan Denomination Currency: EUR

Please note that the link to the debit advice is only available in the on-screen report

REFERENCED BY YOUR REQUEST

REFERENCE NUMBER	WA NUMBER	RFD REFERENCE NUMBER	CURR	CATEGORY
CG-1	CG-1	001RFDB232650003	EUR	270002
	WA Currency/DEN Exchange rate: 1.00000	DEN/USD exchange rate: 1.06050		
CG-2	CG-2	001RFDB233190010	EUR	270002
	WA Currency/DEN Exchange rate: 1.00000	DEN/USD exchange rate: 1.08720		

CHARGED TO YOUR ACCOUNT

WA AMOUNT	VALUE DATE	DEN AMOUNT	TRANS TYPE
517,241.38	26 Sep 2023	517,241.38	DSBR
517,241.38		517,241.38	Debit Adv
442,653.50	17 Nov 2023	442,653.50	DSBR
442,653.50		442,653.50	Debit Adv

ACCOUNT GRAND TOTAL