

REPUBLIC OF KENYA



Enhancing Accountability

THE NATIONAL ASSEMBLY REPORT	
DATE: 14 MAR 2023	
DAY: TUESDAY	
TABLED BY: OF	DEPUTY MAJORITY PARTY PARTY LEADER
CLERK-AT-THE-TABLE:	INTRODU MWALE

THE AUDITOR-GENERAL

ON

**KENYA YOUTH EMPLOYMENT AND
OPPORTUNITIES PROJECT
(IDA CREDIT NO. 5812 – KE)**

**FOR THE YEAR ENDED
30 JUNE, 2022**

STATE DEPARTMENT FOR YOUTH AFFAIRS



Project Name: KENYA YOUTH EMPLOYMENT AND OPPORTUNITIES PROJECT

Implementing Entity: STATE DEPARTMENT FOR YOUTH AFFAIRS

PROJECT CREDIT NUMBER: 5812-KE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30, 2022

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

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

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1. Project Information and Overall Performance

1.1 Name and registered office

Name:

The project's official name is Kenya Youth Employment and Opportunities Project (Credit Number: 5812-KE)

Objective:

The key objective of the project is to increase employment and earning opportunities for the targeted youth.

Address:

The project headquarters offices are KENCOM HOUSE, 3rd Floor and Bruce House 3rd floor, North Wing, Nairobi, Kenya.

The address of its registered office is: Nairobi County, Kenya

The project also has offices/branches as follows:

- The Project does not have other offices/branches

Contacts: The following are the project contacts

Telephone: (254)2251674/793060444

E-mail: kyeop@psygo.go.ke

Website: www.mis.kyeop.go.ke

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Project information and overall performance (continued)

1.2 Project Information

Project Start Date:	The project start date is 20 May 2016
Project End Date:	The project end date is 31 August 2023
Project Manager:	The project manager is Mr. Augustine Mayabi
Project Sponsor:	The project sponsor is GoK through a credit from World Bank IDA

1.3 Project Overview

Line Ministry/State Department of the project	The project is under the supervision of the State Department for Youth Affairs in ICT, Innovation and Youth Affairs Ministry.
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Project number	P151831
Strategic goals of the project	<p>The strategic goals of the project are as follows:</p> <ul style="list-style-type: none"> (i) Enhancing employability through creating jobs and expanding existing ones thus increasing earnings for youth interested in self-employment or wage employment (ii) Enhancing employability of vulnerable youth by providing targeted youth with training and internships in private sector (iii) Enhance access to labour market information (iv) Strengthening youth policy development and project management
Achievement of strategic goals	<p>The project management aims to achieve the goals through the following means:</p> <ul style="list-style-type: none"> (i) Providing unemployed youth with relevant skills and internships in the private sector (ii) Enhancing capacity of the Ministry for youth policy Planning, Implementation, Monitoring and Evaluation.
Other important background information of the project	<p>The Kenya Youth Employment opportunities Project (KYEOP) is a five-year Safety net project for vulnerable youth funded with a USD150million credit from the World Bank Group and whose development objective (PDO) is "to increase employment and earning opportunities for targeted youth". The KYEOP is implemented through four government agencies with the Ministry of ICT, Innovation and Youth Affairs (MIIYA) providing overall coordination.</p> <p>The KYEOP has four components as follows:</p>

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	<ol style="list-style-type: none"> 1. Component 1: Improving Youth Employability – being jointly implemented by the National Industrial Training Authority (NITA) and the Ministry of ICT, Innovation and Youth Affairs (MIIYA) – USD75Million. <ul style="list-style-type: none"> ○ This component aims to address the issue of skills mismatch by providing targeted youth with trainings and internships in the Private Sector. The objective is to enhance youth employability. ○ The target is to reach over 70,000 youth 2. Component 2: Support for Job Creation – being jointly implemented by the Micro and Small Enterprises Authority (MSEA) and the MIIYA – USD41.5 million. <ul style="list-style-type: none"> ○ This component aims to address the issue of lack of employment opportunities. The objective is to create jobs and expand existing ones thus increasing earnings for youth interested in self-employment or wage employment. ○ The target is to reach over 30,000 youth 3. Component 3: Improving Labour Market Information – being implemented by the Ministry of Labour and Social protection (MLSP) – USD 13.5 million <ul style="list-style-type: none"> ○ This component aims to address the issue of lack of labour market information (LMI). The objective is to enhance access to LMI and ensure availability of quality information in a timely manner. 4. Component 4: Strengthening Youth Policy Development and Project Management – being implemented by the MIIYA– USD 20million. <ul style="list-style-type: none"> ○ This component aims to enhance the MIIYA ‘s capacity for youth policy formulation, development and monitoring and evaluation as well as support the establishment and operationalization of a project coordination unit. <p>Though MIIYA is the overall coordinator, each implementing agency receives and accounts for funds for the KYEOP separately; with NITA and MSEA receiving/reporting through their respective line ministries i.e. Ministry of Industrialization, Trade & Enterprise Development and the MLSP respectively.</p> <p>The KYEOP is at Cycle 7B of implementation in Training and Internship and has completed training of the same in cycle 5 has be done. 10, 802 youth have been certified for both proficiency and grade 3 certificates. Awarding of Grants and Business Development Services in Cycles 5 and 6 is on-going in 17 counties for youth who qualified to join the project. Business Plan</p>
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	Competition awardee selection is complete and the first tranche has been disbursed to 683 award winners. Informal Sector Skills and Occupations Survey booklet developed and launched (Labour Market Information). Reviewed National Youth Policy was approved, printed and disseminated to youth and stakeholders in the 290 constituencies while capacity building of Youth Development Officers in Monitoring, Evaluation and Policy Review has been done.
Current situation that the project was formed to intervene	The project was formed to intervene in the following areas: (i) Unemployment amongst out-of-school youth (ii) Lack of quality and up-to-date labour market information (iii) Inadequate Institutional Capacity for Youth Policy Planning, Implementation and Monitoring and Evaluation
Project duration	The project started on 20th May 2016 with the Financing Agreement being signed on 4 th July 2016. The Project became effective on 15 th December 2016 and is expected to run until 31 August 2023

1.4 Bankers

The following are the bankers for the current year:

- (i) Central Bank of Kenya P.O Box 60000 Nairobi
- (ii) Kenya Commercial Bank Transmission Account

1.5 Auditors

The project is audited by the Office of the Auditor General

1.6 Roles and Responsibilities

Names	Title designation	Key qualification	Responsibilities
Mr. Augustine Mayabi	National KYEOP Coordinator	Masters of Education in Administration and Planning	Overall Project Coordination
Mr. Peter Muthini	Deputy National Project Coordinator-Technical	Master of Arts in Project Planning and Management	Technical Head of the Project and Coordinator of Life Skills Training
Dr. Joseph Katam	Deputy National Project	Ph.D in Curriculum	In charge of administrative issues in the project and

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	Coordinator-Administration	Development	Transport logistics
Mr. Maxwell Mutuku	Project Accountant	CPA- K	In charge of finance and Accounts of the Project
Mrs. Judith Nyadimo	Project Procurement Officer	Masters of Business Administration	In charge of project procurement

Project Information and Overall Performance (Continued)

1.7 Funding summary

The Project is for duration of 7 years from 2016 to 2023 with an approved budget of US\$ 150 Million equivalent to KShs.15 billion for all agencies involved in the implementation of the project out of which USD 68,805,239 equivalent to Kshs. 6,880,523,854 has been allocated to the State Department for Youth Affairs.

Below is the funding summary:

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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, 2022)		Undrawn balance to date (30 th June, 2022)	
	Donor currency USD	KShs	Donor currency (USD)	KShs	Donor currency (USD)	KShs
	(A)	(A')	(B)	(B')	(A)-(B)	(A')-(B')
LOAN SUMMARY						
World Bank(IDA)	68,805,239	6,880,523,854	63,174,986	6,867,987,907	5,630,253	12,535,947
Total Loans	68,805,239	6,880,523,854	63,174,986	6,867,987,907	5,630,253	12,535,947
Counter Part funds						
Counter Part funds Government of Kenya						
Total Funding Summary	68,805,239	6,880,523,854	63,174,986	6,867,987,907	5,630,253	12,535,947

Project information and overall performance (continued)

B. Application of Funds

Application of funds	Amount received to date – (30 th June 2022)		Cumulative Amount paid to date – (30 th June 2022)		Unutilised balance to date (30th June 2022)	
	Donor currency	Kshs	Donor currency	Kshs	Donor currency	Kshs
	(A)	(A')		(B')	(A)-(B)	(A')-(B')
(i) Loan						
World Bank(IDA)	63,174,985.55	6,867,987,907	56,352,811.90	6,100,350,456	6,822,173.65	767,637,452.00
Total	63,174,985.55	6,867,987,907	56,352,811.90	6,100,350,456	6,822,173.65	767,637,452.00

1.8 Summary of Overall Project Performance:

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

Current Year		Cumulative to Date						
Item	Budget (Kshs)	Actual (Kshs)	Variance (Kshs)	% Variance	Budget (Kshs)	Actual (Kshs)	Variance (Kshs)	% Variance
Receipts	3,297,267,232	3,270,287,713	26,979,519	1%	6,880,523,854	6,867,987,907	12,535,947	0%
Expenditure	3,297,267,232	2,503,609,024	793,658,208	24%	6,880,523,854	6,100,350,456	780,173,398	11%

Project information and overall performance (continued)

ii). Physical progress based on outputs, outcomes and impacts since project commencement

On boarded 7001 youth to join the project in cycle 7B; tracked project beneficiaries in cycles 2,3 and 4 to gauge their employment status with data collected analyzed; paid grants to 720 Business Plan competition winners totaling 287,500,000 for both tranches 2 and 3; Paid and monitored Innovation challenge award winners to inform disbursement for tranches 2and 3; Identified firm to undertake Process evaluation for Government catalytic funds and beneficiary assessment. Trained 217,000 youth on Access Government Procurement Opportunities through digital content.

Attained 40% midline survey for impact evaluation of the project.

Completed Job Specific Skills Training for youth in cycle 6 and &7B.

Addressed 70% of all grievances raised; paid all consultancies and Service Providers for services rendered in Life Skills, Core Business Skills and Job Specific Skills Training during the reporting period

iii). Comment on value-for-money achievements

There was value for money for the activities carried out during this period as service providers were evaluated to ascertain compliance with set guidelines on deliverables and achievement. Consultants would be paid upon attainment of the set deliverables. Goods and equipment were paid for, once delivered and having met the given specifications.

iv). Absorption Rate for Each Year Since the Commencement of the Project

FY	Amount Received(kshs)	Amount Utilized(kshs)	Percentage
2016/2017	121,363,550.00	27,923,127.00	23%
2017/2018	215,566,770.00	253,104,269.00	117%
2018/2019	749,846,920.00	563,913,315.00	75%

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FY	Amount Received(kshs)	Amount Utilized(kshs)	Percentage
2019/2020	732,301,848.00	937,481,185.00	128%
2020/2021	1,778,621,106.00	1,814,319,536.00	102%
2021/2022	3,270,287,713.30	2,503,609,024.00	77%
Totals	6,867,987,907.30	6,100,350,456.00	89%

v). List the implementation challenges and recommended way forward

- Reliance on one data source where the server is hosted on one site rendering it risky in the event of a crash. There should be multiple Systems hosting where one acts as a backup in the event of a MIS crash.
- Reliance on individual MIS consultant slows down activities due to enormity of work involved. MIS Consultancies should be undertaken by a Firm(s) to minimize risks in the event of an individual being indisposed.
- Partial approval of Annual work plan and budget of project activities leading to seeking of No Objections and slowing and delaying of planned activities. Annual Work plan and budget should be approved wholesomely.
- Limited knowledge in contract management. Committee appointed to manage project contracts should be continually capacity build.
- High turnover of Procurement officers and Complex procurement processes on on-boarding and renewal of consultancies in the Project. Procurement Officers in the Project to be bonded for a given time and Stakeholders to be continually sensitized on World Bank and GOK procurement guidelines and Laws.
- Poor record keeping by Job Specific Skills Training Service providers slowed their timely payments. Part time data clerks should be on-boarded to fast-track the challenges of these service providers on record keeping.
- Inability to deal with youth who have severe physical disabilities leading to drop out. A tailor made project should be designed for youth with critical disabilities.

1.9 Summary of Project Compliance:

There were no cases of non-compliance with applicable laws and regulations and essential external financing agreements/covenants.
Hence no consequences were suffered or likely to be suffered on account of non-compliance.

2. Statement of Performance against Project's Predetermined Objectives

Section 81 (2) (f) of the Public Finance Management Act, 2012 requires that, at the end of each financial year, the Accounting Officer when preparing financial statements of each National Government entity in accordance with the standards and formats prescribed by the Public Sector Accounting Standards Board includes a statement of the national government entity's performance against predetermined objectives.

The key development objectives of the project's 2016-2022 are to:

- a) Enhancing employability through creating jobs and expanding existing ones thus increasing earnings for youth interested in self-employment or wage employment
- b) Enhancing employability of vulnerable youth by providing targeted youth with training and internships in private sector
- c) Enhance access to labour market information
- d) Strengthening youth policy development and project management

Progress on attainment of Strategic development objectives

For purposes of implementing and cascading 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 for reasons of tracking progress and performance measurement: Below we provide the progress on attaining the stated objectives:

Project	Objective	Outcome	Indicator	Performance In FY 20/21
Kenya Youth Employment and Opportunities Project	1. Enhancing employability through creating jobs and expanding existing ones thus increasing earnings	Increased employment and earnings among targeted youth through support for job creation and enhanced	% Youth completing training and an internship who hold wage employment or who are self-employed six months after the internship	Out of the total youth who went through training and /or internship, 66% are in paid wage and self-employment 90% of youth who received grants

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	for youth interested in self-employment or wage employment	employability	Number / Percent of youth employed, including self-employed, at least 6months after receiving a startup grant and/or BDS	are now in either paid wage or self-employment while 45% have employed someone else.
	2. Enhancing of employability of vulnerable youth by providing targeted youth with training and internships in private sector	Increased employment of vulnerable youth in the private Sector	% of youth in wage and self-employment	Out of the total youth who went through training and /or internship, 66% are in paid wage and self-employment 90% of youth who received grants are now in either paid wage or self-employment while 45% have employed someone else.
	3. Enhance access to labour market information	Increased access to labour market information	% of Labour Market information system tools developed	70% of Labour Market information tools developed and in a continuous process
	4. Strengthening youth policy development and project management	Strengthened youth policy development and efficient project management	% review of Kenya Youth Development Policy (2019) and efficiency level in Project management	Kenya National Youth Development Policy reviewed and youth sensitized in 290 constituencies; Efficiency of project management at 89%

3. Environmental and Sustainability Reporting

1. Sustainability strategy and profile -

During the reference period, the Government has enhanced ownership of the project by promoting sustainable actions in the management of the project. The Government has been instrumental in mobilizing the targeted youth who meet the inclusion criteria in the project and contributed own capacity to oversee the various components of the project. Through component 4, the project continuously trains government staff in policy development and M&E which are vital skills with potential for application in other youth empowerment projects when KYEOP comes to an end. The government through KYEOP has enlisted, M&E, MIS, Communication and Impact Evaluation consultants who also undertake counterpart mentorship (knowledge transfer) which leaves the government technical officers with capacity to not only deliver KYEOP tasks, but also take over specialized roles of the consultants in future. This is a sustainable initiative that enhances cost effectiveness in future projects in the State Department.

The success of cost cutting strategies employed in the project has resulted into some savings over the last 3 cycles. The additional resources are now available to enlist 5,000 more youth in the project in the 2021/2022 financial. This addition is above the original target of 280,500 youth beneficiaries. The dual control of budgeting between the Government and World Bank has contributed to prudent use of resources which ensures that more resources are available to the youth beneficiaries.

In the last cycles the Government has employed results based contracting of service in the delivery of Life Skills Training (LST) and Core business Skills Training (CBST) and Job specific Skills Training (JSST). The Service Providers have been allocated trainees on the basis of scores drawn from analysis of monitoring data. Through this, the Government has been able to retain and motivate Service Providers who deliver for the youth targeted in the project. By delivering training for the youth, the imparted skills not only help them secure employment opportunities, but sustain them in a dynamic market.

2. Environmental performance

Environment performance is not KYEOP area of focus. KYEOP being a capacity building project to train and upgrade skills of unemployed youth does not in any way contribute to adverse environmental risk and impact. Additionally, KYEOP does not knowingly support training areas known to degrade the environment and biodiversity. Besides, the diverse trade areas such as bee-keeping, agricultural value chains are not widespread but have micro-level effects on environmental conservation.

3. Employee welfare

Staff working in the Project undertake one annual international training in their line of assignment funded by the project. Secondly, where stakeholder involvement is deemed necessary an effort is made to achieve a gender ratio of 50:50 (male to female) where an effort is made to

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include a minimum of 5% People with disability (PWD) as per Constitution of Kenya 2010, where possible. Efforts have also been made to ensure staff work in a clean and safe environment.

4. Market place practices-

The organization should outline its efforts to:

a) Responsible competition practice.

Recruitment of Project Staff is as per World Bank guidelines and a No Objection is first sought from the Financier before the recruitment process commences. Secondly all vacant positions are declared publicly for all qualified and interested to apply and scoring criteria is also disclosed. No external pressure is accepted whether politically or otherwise and scores are also declared with different teams doing short-listing and interviewing respectively. Competitor's confidential information is never shared with third parties.

b) Responsible Supply chain and supplier relations

Suppliers and Service providers are paid on delivery of their goods and services and whenever challenges are faced in relation to IFMIS, they are guided accordingly.

c) Responsible marketing and advertisement-outline efforts to maintain ethical marketing practices

All marketing is done in the leading National Electronic and print media. Additionally, this is also published in the World Bank's website.

d) Product stewardship- outline efforts to safeguard consumer rights and interests

An active grievance mechanism exists to allow Suppliers, Service providers and project beneficiaries' articulate issues that affect them. Consultative fora are held to address and resolve emerging issues.

5. Community Engagements-

Communities in areas where project exists are given an opportunity to provide their services for example; training centers are found within communities while trainers are sourced from the communities where project exists. This happens during Life Skills and Core Business Skills Training. The youth being trained in Life Skills dedicate one day (second last of the training) to charity work where they offer free service to the community and especially to most deserving members e.g buying foodstuff for the aged; cleaning local health facilities, unblocking water channels, clearing bushes in residential areas, planting of trees etc. in the 17 Counties where the Project operates.

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4. Statement of Project Management Responsibilities

The Principal Secretary for the State Department for Youth and the Project Coordinator for Kenya Youth Employment and Opportunities 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 and as at the end of the financial period ended on June 30th 2022.

This responsibility includes: (i) maintaining adequate financial management arrangement 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 (vi) making accounting estimates that are reasonable in the circumstances.

The Principal Secretary for the State Department for Youth and the Project Coordinator for Kenya Youth Employment and Opportunities project 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 State Department for Youth and the Project Coordinator for Kenya Youth Employment and Opportunities project are of the opinion that the Project's financial statements give a true and fair view of the state of Project's transactions during the financial period ended 30th June, 2022 and of the Project's financial position as at that date. The Principal Secretary for State Department for Youth and the Project Coordinator for Kenya Youth Employment and Opportunities project 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 as well as the adequacy of the systems of internal financial control.

The Principal Secretary for the State Department for Youth and the Project Coordinator for Kenya Youth Employment and Opportunities project confirm that the Project has complied fully with applicable Government Regulations and the terms of external financing covenants, and that Project funds received during the financial year/period under audit were used for the eligible purposes for which they were intended and were properly accounted for.

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Approval of the Project financial statements

The Project financial statements were approved by the *Principal Secretary* for the State Department of Youth Affairs and the *Project Coordinator* for Kenya Youth Employment and Opportunities on 022/11/ 2022 and signed by them.

Principal Secretary

Name : Mr Charles T. Sunkuli, CBS

Project Coordinator

Name: Augustine Mayahi

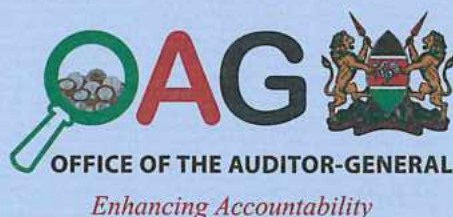
Project Accountant:

Name: Maxwell Mutuku

ICPAK Member No: 24027

REPUBLIC OF KENYA

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REPORT OF THE AUDITOR-GENERAL ON KENYA YOUTH EMPLOYMENT AND OPPORTUNITIES PROJECT (IDA CREDIT NO. 5812 – KE) FOR THE YEAR ENDED 30 JUNE, 2022 – STATE DEPARTMENT FOR YOUTH AFFAIRS

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 Government achieves value for money and that such funds are applied for intended purpose.
- C. Report on 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, the risk management environment and the internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

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

REPORT ON THE FINANCIAL STATEMENTS

Qualified Opinion

I have audited the accompanying financial statements of Kenya Youth Employment and Opportunities Project (IDA Credit No.5812 - KE) set out on pages 1 to 20, which comprise of the statement of financial assets as at 30 June, 2022, and the statement of receipts

*Report of the Auditor-General on Kenya Youth Employment and Opportunities Project (IDA Credit No. 5812 – KE)
for the year ended 30 June, 2022 – State Department for Youth Affairs*

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of Kenya Youth Employment and Opportunities Project as at 30 June, 2022, 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 Public Finance Management Act, 2012 and the Financing Agreement No.5812-KE dated 4 July, 2016 between the International Development Association (IDA) and the Republic of Kenya.

In addition, the special accounts statements present fairly, the special accounts transactions and the closing balance has been reconciled with books of accounts.

Basis for Qualified Opinion

1. Accuracy of the Financial Statements

The statement of receipts and payments and as disclosed under Note 1 to the financial statements reflects loan from external development partners of Kshs.3,270,287,713, which differ with the amount of Kshs.3,273,340,882 (USD29,090,939.58) withdrawn from the special account maintained at the Central Bank of Kenya, resulting to unexplained variance amounting to Kshs.3,053,169.

2. Unsupported Expenditure

The statement of receipts and payments and as disclosed in Note 2 to the financial statements reflects payments of purchase of goods and services totalling Kshs.2,480,743,498 which includes payments of Kshs.1,036,219,396 relating to hospitality supplies and services out of which an amount of Kshs.8,660,000 was not supported with documentary evidence.

In the circumstances, the validity of the expenditure of Kshs.8,660,000 could not be confirmed.

The audit was conducted in accordance with International Standards of Supreme Audit Institutions (ISSAIs). I am independent of the Kenya Youth Employment and Opportunities Project Management in accordance with ISSAI 130 on 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 qualified opinion.

Key Audit Matters

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

Other Matter

1. Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects budgeted receipts and actual on comparable basis of Kshs.3,297,267,232 and Kshs.3,270,287,713 respectively resulting in underfunding of Kshs.26,979,519 or 1 % of the budget. Similarly, the Project expended Kshs.2,503,609,024 against an approved budget of Kshs.3,297,267,232 resulting to under-expenditure of Kshs.793,658,208 or 24% of the budget.

This under performance affected the implementation of the project activities and may have impacted negatively on service delivery to the public.

2. Unresolved Prior Year Audit Issues

The Project's audit report of the previous year highlighted several issues under the Report on Financial Statements, Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance. However, the Management has not resolved the issues or given any explanation for failure to adhere to the provisions of the Public Sector Accounting Standards Board templates and The National Treasury's Circulars.

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 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. Incomplete Fixed Assets Register

Annex 4 to the financial statements reflects summary of fixed assets register with total assets valued at Kshs.221,414,758 as at 30 June, 2022. Review of the asset register provided for audit was not updated and revealed lack of critical information such as date of purchase, asset number, serial numbers and cost of the assets in the register. Further, the assets were not recorded distinctly, but instead a block amount was captured in the register hence it was not possible to trace and verify each asset.

In the circumstances, the completeness of fixed assets balance of Kshs.214,551,720 could not be confirmed.

2. Non-Compliance with Project Work Plan Implementation

Review of the project work plan revealed that the Project had planned to disburse to youth an amount of Kshs.1,350,000,000 by 15 July, 2021 through Component two; Business Plan Competition which was dubbed MbeleNabiz to support awardees to start or expand businesses that would create employment opportunities. However, an examination of records for the Project revealed that funds totalling Kshs.1,287,219,750 had been disbursed as of 30 June, 2022, against a target amount of Kshs.1,350,000,000. This indicates that the project did not meet the set deadlines as per the agreement between the awardees and the State Department for Youth Affairs. Further, no evidence was provided by the Project Management indicating the success of the business operated by youths who received the grants.

In the circumstances, the project may not achieve its intended objectives

The audit was conducted in accordance with ISSAI 4000. The standard requires 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 are in compliance, 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 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, I confirm that, nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, 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 the provisions of the Financing Agreement No.5812-KE dated 12 June, 2016 between the International Development Association (IDA) and the Republic of Kenya, 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 those records; and,
- iii. The Project's financial statements agree with the accounting records and returns.

Responsibilities of Management and those Charged with Governance

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 control, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the Project's ability to sustain services, disclosing as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Project or to cease operations.

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

In addition to the responsibility for the preparation and presentation of financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance 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 the 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

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness 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 addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, 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 accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal controls in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal controls would not necessarily disclose all matters in the internal controls that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal controls components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of noncompliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Project's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Project to cease to continue to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Project to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that are identified during the audit.

I also provide Project Management with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 November, 2022

*Reports and Financial Statements
For the financial year ended June 30, 2022*

6. Statement Of Receipts and Payments for The Year Ended 30th June 2022.

	Note	FY 2021/22		FY 2020/21		Cumulative to Date
		Receipts and payments controlled by the entity	Receipts and Payments made by third parties	Receipts and payments controlled by the entity	Payments made by third parties	
		Kshs	Kshs	Kshs	Kshs	Kshs
RECEIPTS						
Loan from External Development Partners	1	3,270,287,713	-	1,778,621,106	-	6,867,987,907
TOTAL REVENUES		3,270,287,713	-	1,778,621,106	-	6,867,987,907
PAYMENTS						
Purchase of goods and services	2	2,480,743,498	-	1,785,399,336	-	5,824,718,085
Acquisition of Non-financial Assets	3	22,865,526	-	28,920,200	-	275,632,371
TOTAL PAYMENTS		2,503,609,024	-	1,814,319,536	-	6,100,350,456
SURPLUS/DEFICIT		766,678,689	-	(35,698,430)	-	767,637,452

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



Principal Secretary

Name: : Mr Charles T. Sunkuli, CBS



Project Coordinator

Name: Mr Augustine Mayabi



Project Accountant

Name: Mr Maxwell Mutuku

ICPAK Member Number: 24027

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

7. Statement of Financial Assets As at 30th June 2022

	Note	FY 2021/22	FY 2020/21
		Kshs	Kshs
Bank Balances	4A	788,390,824	958,763
Cash Balances	4B	-	-
Cash Equivalents (Short term deposits)	4C	-	-
Total Cash and Cash equivalents		788,390,824	958,763
Outstanding Imprests & Advances	4C	-	-
Total Financial Assets		788,390,824	958,763
Financial Liabilities			
Deposits	7	(20,753,372)	-
Net Assets		767,637,452	958,763
Fund balance b/fwd	5	958,763	36,657,192
Surplus / (deficit) for the year		766,678,689	-
Prior Year Adjustment	6	-	-
NET FINANCIAL POSITION		767,637,452	958,763

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 02/11/2022 and signed by:



Name:
Mr Charles T. Sunkuli, CBS
Principal Secretary



Name:
Mr Augustine Mayabi
Project Coordinator



Name:
Mr Maxwell Mutuku
Project Accountant

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

8. Statement of Cashflows for the Year Ended 30th June 2022

	Note	2021- 2022	2020- 2021
		Kshs	Kshs
CASH FLOW FROM OPERATING ACTIVITIES			
Payments for operating expenses			
Use of goods and services	2	(2,480,743,498)	(1,785,399,336)
		(2,480,743,498)	(1,785,399,336)
Adjusted for:			
Change in Imprests & Advances		-	-
Increase in Accounts Payables	7	20,753,372	
Adjustments during the year	6	-	-
Net cashflow from operating activities		(2,459,990,126)	(1,785,399,336)
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Non-financial Assets	3	(22,865,526)	(28,920,200)
Net cash flows from Investing Activities		(22,865,526)	(28,920,200)
CASHFLOW FROM BORROWING ACTIVITIES			
Loan from External Development Partners	1	3,270,287,713	1,778,621,106
Net cash flow from financing activities		3,270,287,713	1,778,621,106
NET INCREASE IN CASH AND CASH EQUIVALENT		787,432,061	(35,698,430)
Cash and cash equivalent at BEGINNING of the year		958,763	36,657,192
Cash and cash equivalent at END of the year		788,390,824	958,763

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The entity financial statements were approved on 02/11/ 2022 and signed by:



Name:
Mr Charles T. Sunkuli, CBS
Principal Secretary



Name:
Mr Augustine Mayabi
Project Coordinator



Name:
Mr Maxwell Mutuku
Project Accountant
ICPAK Member No:24027

9. Statement of Comparison of Budget and Actual Amounts for the Year Ended 30th June 2022

Consolidated	Original Budget a	Adjustments b	Final Budget c=a+b	Actual on Comparable Basis d	Utilisation Variance e=c-d	% of Utilisation f=d/c %
Receipts/Payments Item						
Receipts						
Loan from External Development Partners	2,380,000,000	917,267,232	3,297,267,232	3,270,287,713	26,979,519	99%
Total Receipts	2,380,000,000	917,267,232	3,297,267,232	3,270,287,713	26,979,519	99%
Payments						
Use of goods and services	2,295,000,000	819,887,232	3,114,887,232	2,480,743,498	634,143,734	80%
Acquisition of Non-financial Assets	85,000,000	97,380,000	182,380,000	22,865,526	159,514,474	13%
Total Payments	2,380,000,000	917,267,232	3,297,267,232	2,503,609,024	793,658,208	76%

Note: The significant budget utilisation/performance differences in the last column are explained in Annex 1 to these financial statements.

.....

Name: Mr Charles T. Sunkuli, CBS
Principal Secretary

.....

Name: Mr Augustine Mayabi
Project Coordinator

.....

Name: Mr Maxwell Mutuku
Project Accountant
ICPAK Member No:24027

10. Significant Accounting Policies

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

10.1 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.

10.2 Reporting entity

The financial statements are for the Kenya Youth Employment and Opportunities Project under National Government of Kenya. The financial statements encompass the reporting entity as specified in the relevant legislation PFM Act 2012 .

10.3 Reporting currency

The financial statements are presented in Kenya Shillings (Kshs), which is the functional and reporting currency of the Project and all values are rounded to the nearest Kenya Shilling.

10.4 Recognition of receipts

The Project recognises all receipts from the various sources when the event occurs, and the related cash has actually been received by the Government.

i) Transfers from the Exchequer

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

ii) External Assistance

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

Significant Accounting Policies (Continued)

iii) Other receipts

These include Appropriation-in-Aid and relates to receipts such as proceeds from disposal of assets and sale of tender documents.

These are recognized in the financial statements the time associated cash is received.

a) Donations and grants

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

b) Proceeds from borrowing

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

c) Undrawn external assistance

These are loans and grants at reporting date as 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. An analysis of the Project's undrawn external assistance is shown in the funding summary

d) Recognition of payments

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

i) Compensation of employees

Salaries and Wages, Allowances, Statutory Contribution for employees are recognized in the period when the compensation is paid.

Significant Accounting Policies (Continued)

ii) Use of goods and services

Goods and services are recognized as payments in the period when the goods/services are consumed and paid for. If not paid for during the period where 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 incurred and paid for.

iv) Repayment of borrowing (principal amount)

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

v) Acquisition of fixed assets

The payment on 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 receipt and as a payment.

A fixed asset register is maintained by each public entity and a summary provided for purposes of consolidation. This summary is disclosed as an annexure to the consolidated financial statements.

e) In-kind donations

In-kind contributions are donations that are 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.

Significant Accounting Policies (Continued)

f) 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.

g) 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.

h) 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.

i)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:

Significant Accounting Policies (Continued)

- i) It is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation; or
- ii) The amount of the obligation cannot be measured with sufficient reliability.

Some of contingent liabilities may arise from: litigation in progress, guarantees, indemnities. Letters of comfort/ support, insurance, Public Private Partnerships,

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

Annex 5 of this financial statement is a register of the contingent liabilities in the year.

j) Contingent Assets

The Entity 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 the Entity 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.

k) 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 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.

Significant Accounting Policies (Continued)

l) 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 recognized 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*.

m) 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.
During the year no funds being loan disbursements were received in form of direct payments from third parties.

n) 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 the 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.

Significant Accounting Policies (Continued)

o) 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.

p) 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, 2022.

q) 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 6 of these financial statements*

Notes To the Financial Statements continued

1. Loan From External Development Partners

During the 12 months to 30 June 2022, we received funding from development partners in form of loans negotiated by the National

Treasury donors as detailed in the table below:

Name of Donor	Date received	Amount in loan currency	Loans received in cash	Loans received as payment*	Total amount in KShs	FY 2020/21
		USD	KShs	KShs	KShs	KShs
Loans Received from Bilateral Donors (Foreign Governments)						
ADB - USD						
Loans Received from Multilateral Donors (International Organisations)						
Worldbank (IDA)	31/08/2021	8,991,172	984,443,442		984,443,442	302,691,894
	28/10/2021	7,226,104	801,447,216		801,447,216	521,913,771
	23/03/2022	5,223,399	594,109,362		594,109,362	
	20/06/2022	2,549,864	290,021,574		290,021,574	392,198,001
	30/06/2022	5,100,400	600,266,120		600,266,120	561,817,440
Total		29,090,940	3,270,287,713	-	3,270,287,713	1,778,621,106

Notes To The Financial Statements (Continued)

2. Purchase Of Goods And Services

	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	FY 2020/21	Cumulative to-date	Cumulative Prior Year
	KShs	KShs	KShs	KShs	K Shs	KShs
Utilities, supplies and services			0	0	0	0
Communication, supplies and services	8,436,691		8,436,691	283,827	17,179,018	8,742,327
Domestic travel and subsistence	24,245,620		24,245,620	41,626,553	212,386,718	188,141,098
Foreign travel and subsistence	0		0	3,829,070	27,077,217	27,077,217
Printing, advertising and information supplies & services	4,266,041		4,266,041	12,828,718	39,757,504	35,491,463
Rentals of produced assets	9,562,205		9,562,205	10,085,973	34,503,839	24,941,634
Training expenses	997,205,673		997,205,673	575,939,546	1,917,375,918	920,170,245
Hospitality supplies and services	1,047,032,656		1,047,032,656	18,469,168	1,155,384,338	108,351,682
Routine maintenance-other assets	7,000		7,000	290,651	530,217	523,217
Office and general supplies and services	3,542,344		3,542,344	5,165,500	19,791,055	16,248,711
Fuel and other Lubricants	8,000,000		8,000,000	8,000,000	43,120,100	35,120,100
Other operating expenses	369,421,344		369,421,344	1,103,732,149	2,333,249,623	1,963,828,279
Routine maintenance – vehicles and other transport equipment	6,318,733		6,318,733	5,148,181	21,657,347	15,338,614
Insurance costs	2,705,191		2,705,191	0	2,705,191	0
Total	2,480,743,498	0	2,480,743,498	1,785,399,336	5,824,718,085	3,343,974,587

Notes To The Financial Statements (Continued)

3. Acquisition Of Non-Financial Assets

	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Cumulative to-date	Cumulative Prior Year
	KShs	KShs	FY 2021/22 FY 2020/21	KShs	KShs
Overhaul & refurbishment of construction and civil works			-	-	
Purchase of vehicles & other transport equipment	6,380,000		6,380,000	176,222,591	169,842,591
Purchase of Computers, printers and other ICT Equipment	483,038		483,038	45,192,167	44,709,129
Pre-feasibility, feasibility And appraisal studies	16,002,488		16,002,488	54,217,613	38,215,125
Total	22,865,526	=	22,865,526	275,632,371	252,766,845

Notes To The Financial Statements (Continued)

4. Cash And Cash Equivalents

CASH AND CASH EQUIVALENTS C/FWD	FY 2021/22	FY 2020/21
	KShs	KShs
Bank accounts (Note 4A)	788,390,824	958,763
Cash in hand (Note 4B)	-	-
Cash equivalents (short-term deposits) (Note 4C)	-	-
Outstanding imprests and advances (Note 4D)	-	-
Total	<u>788,390,824</u>	<u>958,763</u>

The project has one project account spread within the project implementation area, one transmission local bank and one foreign currency designated accounts managed by the National Treasury as listed below:

4. A Bank Accounts

Project Bank Accounts

4 A Bank Accounts	FY 2021/22	FY 2020/21
<u>Foreign Currency Accounts</u>	USD	USD
Central Bank of Kenya [A/c NO: 1000308672]	3,977	3,977
Kenya Commercial Bank [A/c No.....]	-	-
Co-operative Bank of Kenya [A/c No.....]	-	-
Others (<i>specify</i>)	-	-
Total Foreign Currency balances	<u>3,977</u>	<u>3,977</u>
<u>Local Currency Accounts</u>	KShs	KShs
Central Bank of Kenya [A/c 1000397788]	767,637,452	958,763
Kenya Commercial Bank [A/c 1210643855]	20,753,372	8,856,183
Co-operative Bank of Kenya		
Others (<i>specify</i>)	-	-
Total local currency balances	<u>788,390,824</u>	<u>9,814,945.30</u>

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

Notes To The Financial Statements (Continued)

Special Deposit Accounts

The balances in the Project's Special Deposit Account(s) as at 30th June 2022 are not included in the Statement of Financial Assets since they are below the line items and 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 that were 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

	2021/22	2020/21
	KShs	KShs
(i) A/C Name [A/c No.....]		
Opening balance	3,976.81	3,387,892.55
Total amount deposited in the account	29,090,939.58	12,892,307.37
Total amount withdrawn (as per Statement of Receipts & Payments)	29,090,939.58	16,276,223.09
Closing balance (as per SDA bank account reconciliation attached)	<u>3,976.83</u>	<u>3,976.83</u>

(The Special Deposit Account(s) reconciliation statement(s) has (have) been attached as Annex 7.iv support these closing balance

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
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Notes To The Financial Statements (Continued)

4 B Cash In Hand

	FY 2021/22	FY 2020/21
	KShs	KShs
Location 1		
Location 2	-	-
Location 3	-	-
Other locations (<i>specify</i>)	-	-
Total cash balances	<u>-</u>	<u>-</u>

4 C Cash equivalents (short-term deposits)

	FY 2021/22	FY 2020/21
	KShs	KShs
Kenya Commercial Bank [A/C No.....]		
Co-Operative Bank of Kenya [A/C No.....]	-	-
Others (<i>Specify</i>)	-	-
Total	<u>=</u>	<u>=</u>

4 D Outstanding Imprests and Advances

<i>Name of Officer or Institution</i>	<i>Amount Taken</i>	<i>Due Date of Surrender</i>	<i>Amount Surrendered</i>	<i>Balance 2022</i>	<i>Balance 2021</i>
	Kshs		Kshs	Kshs	Kshs
	<i>a</i>		<i>b</i>	<i>c=a-b</i>	
			-	-	
			-	-	
	-		-	-	-

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
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Notes To The Financial Statements (Continued)

5. Fund Balance Brought Forward

CASH AND CASH EQUIVALENTS B/FWD	FY 2021/22	FY 2020/21
	KShs	KShs
Bank accounts	958,763	36,657,192
Cash in hand	-	
Cash equivalents (short-term deposits)	-	
Outstanding imprests and advances	-	
Total	958,763	36,657,192

6. Prior Year Adjustment

PRIOR YEAR ADJUSTMENT	FY 2021/22	FY 2020/21
	KShs	KShs
Bank accounts		
Cash in hand	-	
Cash equivalents (short-term deposits)	-	-
Receivables - Outstanding Imprest	-	-
Total	-	-

7. Deposits

Deposits and Retentions	FY 2021/22	FY 2020/21
	KShs	KShs
Deposits	20,753,372	
Total	20,753,372	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

8. Other Important Disclosures

1. Pending Accounts Payable (See Annex 3a)

Description	Balance b/f FY 2020/2021	Additions for the period	Paid during the year	Balance c/f FY 2021/2022
	Kshs	Kshs	Kshs	Kshs
Construction of buildings				0
Construction of civil works				0
Supply of goods	6,380,000		6,380,000	0
Supply of services	8,423,297	35,532,852	8,144,897	35,811,252
Total	14,803,297	35,532,852	14,524,897	35,811,252

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
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For the financial year ended June 30, 2022

9. Progress On Follow Up of Prior Year Auditor'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)
2020/21	Consultancy services on life skills training	Response given	Not resolved	31 October 2022
2020/21	Pending bills of Kshs 14,803,297 as at 30 th June 2021	Response given with supporting documentation	Not resolved	31 October 2022
2020/21	Budgetary Control and Performance	Response given	Not resolved	31 October 2022
2020/21	Unresolved Prior year audit issues	Response given	Not resolved	31 October 2022

.....

Name: Mr Charles T. Sunkuli, CBS
Principal Secretary

.....

Name: Mr Augustine Mayabi
Project Coordinator

10. Annexes

Annex1 - Variance Explanations - Comparative Budget and Actual Amounts for FY 2021-2022

Consolidated	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Utilisation Variance	% of Utilisation	Comments on Variance (below 90% and over 100)
	a	b	c=a+b	d	e=c-d	f=d/c %	
Receipts/Payments Item							
Receipts							
Loan from External Development Partners	2,380,000,000	917,267,232	3,297,267,232	3,270,287,713	26,979,519	99%	
Total Receipts	2,380,000,000	917,267,232	3,297,267,232	3,270,287,713	26,979,519	99%	
Payments							
Use of goods and services	2,295,000,000	819,887,232	3,114,887,232	2,480,743,498	634,143,734	80%	Late approval of Supplementary Budget delayed implementation of planned project
Acquisition of Non-financial Assets	85,000,000	97,380,000	182,380,000	22,865,526	159,514,474	13%	Late approval of Supplementary Budget delayed implementation of planned project
Total Payments	2,380,000,000	917,267,232	3,297,267,232	2,503,609,024	793,658,208	76%	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
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Annex 2: Reconciliation of Inter-Entity Transfers

PROJECT NAME:				
Break down of Transfers from the State Department of Youth Affairs				
a.	Government Counterpart Funding	Bank Statement Date	Amount (KShs)	Indicate the FY to which the amounts relate
			0	
			0	
			0	
		Total	0	
b.	Direct Payments	Bank Statement Date	Amount (KShs)	Indicate the FY to which the amounts relate
			0	
			0	
		Total	0	
c.	Others	Bank Statement Date	Amount (KShs)	Indicate the FY to which the amounts relate
			0	
		Total	0	
		TOTAL(a+b+c)	0	

The Above Amounts Have Been Communicated to and Reconciled with The Parent Ministry/ State Department
 Project Coordinator
 Kenya Youth Employment
 And Opportunities project

ICT Ministry/State department for Youth

Sign 

Sign 

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

Annex 3a(i) - Analysis of Pending Bills

Supplier Goods Services	of or	Original Amount	Date Contracted	Amount Paid To- Date	Outstanding Balance 2022	Outstanding Balance 2022	Comments
		a	b	c	d=a-c		
Sub-Total		-		-	-	-	
Supply of goods					0.00		
					0.00		
					0.00		
Sub-Total		-			-	-	
Supply of services						-	
NAKURU TRAINING INSTITUTE		177,834	2021/2022		177,834	177,834	DOCUMENT VARIANCE
CORNERSTONE TRAINING INSTITUTE LTD		41,514	2021/2022		41,514	41,514	MISSING- REG CERT, TAX COMPLIANCE, S33
THE ELDORET NATIONAL POLYTECHNIC		278,400	2019/2020		278,400	278,400	LATE SUBMISSION OF IFMIS NUMBER
Sub-Total		497,748		-	497,748	497,748	
Grand Total		497,748			497,748	497,748	

Kenya Youth Employment and Opportunities Project (KYEOP)
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Annex 3a(ii) - Analysis of Pending Claims

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2022	Comments
	a	b	c	d=a-c		
Supply of services					-	
JADFAD CONSULTANTS	14,863,465	2021/2022		14,863,465	14,863,465	LATE CLEARANCE TO COMMENCE PAYMENT
JAIRUS ONGAI OBUHATSA	1,680,000	2021/2022		1,680,000	1,680,000	LATE SUBMISSION OF INVOICE
MERCY MWENDE KATELA	1,140,000	2021/2022		1,140,000	1,140,000	LATE SUBMISSION OF INVOICE
MERCY MWENDE KATELA	1,560,000	2021/2022		1,560,000	1,560,000	LATE SUBMISSION OF INVOICE
MERCY MWENDE KATELA	1,110,000	2021/2022		1,110,000	1,110,000	LATE SUBMISSION OF INVOICE
JAIRUS ONGAI OBUHATSA	4,000,000	2021/2022		4,000,000	4,000,000	LATE SUBMISSION OF INVOICE
CAP EMPOWERMENT INSTITUTE	683,914	2021/2022		683,914	683,914	LATE SUBMISSION OF INVOICE
CAP EMPOWERMENT INSTITUTE	71,250	2021/2022		71,250	71,250	LATE SUBMISSION OF INVOICE
CAP EMPOWERMENT INSTITUTE	126,450	2021/2022		126,450	126,450	LATE SUBMISSION OF INVOICE
NAIROBI COLLEGE OF BREAD & CONFECTIONARY TECH	114,000	2021/2022		114,000	114,000	LATE SUBMISSION OF INVOICE
NAIROBI COLLEGE OF BREAD & CONFECTIONARY TECH	76,000	2021/2022		76,000	76,000	LATE SUBMISSION OF INVOICE
CAREER TRAINING	148,770	2021/2022		148,770	148,770	LATE SUBMISSION OF INVOICE

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2022	Comments
	a	b	c	d=a-c		
INSTITUTE						
UZURI INSTITUTE	33,250	2021/2022		33,250	33,250	LATE SUBMISSION OF INVOICE
CAREER TRAINING INSTITUTE	440,800	2021/2022		440,800	440,800	LATE SUBMISSION OF INVOICE
TRIDENT VOCATIONAL TRAINING CENTRE	20,660	2021/2022		20,660	20,660	LATE SUBMISSION OF INVOICE
UZURI INSTITUTE	9,500	2021/2022		9,500	9,500	LATE SUBMISSION OF INVOICE
IDEAL DEV & EVALUATION CONSULTANTS LTD	145,008	2021/2022		145,008	145,008	LATE SUBMISSION OF INVOICE
RIFT VALLEY INSTITUTE OF BUSINESS STUDIES	71,250	2021/2022		71,250	71,250	LATE SUBMISSION OF INVOICE
KISUMU INSTITUTE OF COMMUNITY DEV	527,552	2021/2022		527,552	527,552	LATE SUBMISSION OF INVOICE
GISCER AGENCY	19,000	2021/2022		19,000	19,000	LATE SUBMISSION OF INVOICE
CORNERSTONE TRAINING INSTITUTE LTD	83,646	2021/2022		83,646	83,646	LATE SUBMISSION OF INVOICE
TELKOM	111,026	2021/2022		111,026	111,026	LATE SUBMISSION OF INVOICE
CMC	385,499	2021/2022		385,499	385,499	LATE SUBMISSION OF INVOICE
GISCER AGENCY	4,750	2021/2022		4,750	4,750	LATE SUBMISSION OF INVOICE
MOUNT KENYA UNIVERSITY	725,340	2021/2022		725,340	725,340	LATE SUBMISSION OF INVOICE

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
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Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2022	Outstanding Balance 2022	Comments
	a	b	c	d=a-c		
ART NOVEL DIMENSIONS LTD	23,750	2021/2022		23,750	23,750	LATE SUBMISSION OF INVOICE
CMC	280,000	2021/2022		280,000	280,000	LATE SUBMISSION OF INVOICE
ISUZU	914,000	2021/2022		914,000	914,000	LATE SUBMISSION OF INVOICE
COMPUTER FOR SCHOOLS KENYA	11,875	2021/2022		11,875	11,875	LATE SUBMISSION OF INVOICE
TRIDENT VOCATIONAL TRAINING CENTRE	41,320	2021/2022		41,320	41,320	LATE SUBMISSION OF INVOICE
TRIDENT VOCATIONAL TRAINING CENTRE	12,396	2021/2022		12,396	12,396	LATE SUBMISSION OF INVOICE
LANUGO HAIRDRESSING COLLEGE	166,250	2021/2022		166,250	166,250	LATE SUBMISSION OF INVOICE
JADFAD CONSULTANTS	5,308,683	2021/2022		5,308,683	5,308,683	LATE SUBMISSION OF INVOICE
HI-TECH HOPE COLLEGE	106,875	2021/2022		106,875	106,875	LATE SUBMISSION OF INVOICE
KENYA PIPELINE COMPANY LTD	165,000	2021/2022		165,000	165,000	LATE SUBMISSION OF INVOICE
SAMTECH AUGO GARAGE	49,584	2021/2022		49,584	49,584	LATE SUBMISSION OF INVOICE
SAMTECH AUGO GARAGE	82,640	2021/2022		82,640	82,640	LATE SUBMISSION OF INVOICE
Sub-Total	35,313,504		-	35,313,504	35,313,504	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
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Annex 4 – Summary of Fixed Assets Register

Asset class	Opening Cost (KShs) 2021/22	*Purchases/Additions in the Year (KShs) 2021/22	**Disposals in the Year (KShs) 2021/22	Closing Cost (KShs) 2021/22 (d)= (a)+ (b)-(c)
	(a)	(b)	(c)	
Transport equipment	169,842,591	6,380,000		176,222,591
Office equipment, furniture and fittings	11,917,110			11,917,110
ICT Equipment, Software and Other ICT Assets	32,792,019	483,038		33,275,057
Total	214,551,720	6,863,038	-	221,414,758

Annex 7: Other Support Documents

- i. Signed confirmations from beneficiaries in Transfers to Other Government Entities
- ii. Bank Reconciliations statement as at 30th June 2022
- iii. Board of Survey Report
- iv. Special Deposit Account(s) reconciliation statement(s)
- v. **GOK IFMIS comparison Trial Balance**

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

Appendix 7-II

REPUBLIC OF KENYA		F.O. 30
BANK RECONCILIATION		
AS AT 30TH JUNE 2022		
KENYA YOUTH EMPLOYMENT AND OPPORTUNITIES PROJECT (ACCOUNT 1000397788)		
Sh.	Sh	Sh
Balance as per Bank Certificate		305,646,531.00
Less-		
1. Payments in Cash Book not yet recorded in Bank Statement (Unpresented Cheques)	138,305,718.35	
2. Receipts in Bank Statement not yet recorded in Cash Book	-	-138,305,718.35
Add-		
3. Payment in Bank Statement not yet recorded in Cash Book	-	
4. Receipts in Cash Book not yet recorded in Bank Statement.....	600,296,639.50	600,296,639.50
Bank Balance as per Cash Book.....		767,637,452.15
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	Designation	Date
<i>Prepared by:</i> <i>Nahumy Nwagangisi</i>	<i>PROJECT ACCOUNTANT</i>	<i>08/07/2022</i>
<i>CONFIRMED BY:</i> <i>CHEJARMAT BARBRA</i>	<i>ACCOUNTANT II</i>	<i>08/07/2022</i>
<i>Verified by:</i> <i>Mutuku</i>	<i>PA-C</i>	<i>08/07/2022</i>
CC. KENYA NATIONAL AUDIT OFFICE		
NAIROBI		

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
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PAYMENTS IN CASHBOOK NOT YET RECORDED IN BANK STATEMENT				
AS AT 30 JUNE 2022- KYEOP				
DATE	REF	PARTICULARS	AMOUNT	REMARKS
30/06/2022	STD002363	SMALL BUSINESS SCHOOL OF MAN	210,064.65	
30/06/2022	STD002383	Sterling Quality Management College	238,525.35	
30/06/2022	STD002475	Edzes (k) Limited	539,165.95	
30/06/2022	STD002362	SMALL BUSINESS SCHOOL OF MAN	648,866.40	
30/06/2022	STD002382/1	Sterling Quality Management College	653,534.50	
30/06/2022	STD002476	BRITAM GENERAL INSURANCE CO	2,658,549.60	
30/06/2022	STD002477	Diaspora Institute Of Employability	14,896,483.20	
30/06/2022	FT2218576Z4W	TRFS Payments	1,405.35	
30/06/2022	STD002538	GLADYS WANGECHI CHEGE	1,960.00	
30/06/2022	STD002538	MUTAI AMBROSE KIPKOECH	1,960.00	
30/06/2022	STD002538	ROTICH NICHOLAS KIPLANGAT	9,800.00	
30/06/2022	STD002538	VICTORIA EVE AWUOR	9,800.00	
30/06/2022	STD002538	MARY NDUNGE MUINDE	14,700.00	
30/06/2022	STD002538	HOSEA KIPLAGAT KIMINING	14,700.00	
30/06/2022	STD002538	MOSES NDUNGU NGOMANE	14,700.00	
30/06/2022	STD002538	JOSEPH WEITARA SARARA	14,700.00	
30/06/2022	STD002538	AMOS LEKAKENY MORIRO	14,700.00	
30/06/2022	STD002538	PHILIP SUIYA TEEKWA	14,700.00	
30/06/2022	STD002538	SAMSON MUTISYA MUSEMBI	16,660.00	
30/06/2022	STD002538	LUCY NJERI NDERITU	25,200.00	
30/06/2022	STD002538	NIXON AMUKA OBORAH	25,200.00	
30/06/2022	STD002538	MAURINE SALAMA BAYA	25,200.00	
30/06/2022	STD002538	ENES NAKALILA MBASU	25,200.00	
30/06/2022	STD002538	MARY SEMPEYO	25,200.00	
30/06/2022	STD002538	LINUS GITONGA ZABLON	25,200.00	
30/06/2022	STD002538	AUGUSTINE OKELLO MAYABI	31,500.00	
30/06/2022	STD002538	ROSE NJAHIRA KANYUKU	31,500.00	
30/06/2022	STD002538	GODFREY MWELA ISIYE	31,500.00	
30/06/2022	STD002538	CHARLES JUMA WEKESA	31,500.00	
30/06/2022	STD002538	MICHAEL MEME MUTERO	31,500.00	
30/06/2022	STD002538	ALICE NYABUTI	31,500.00	
30/06/2022	STD002538	PETER WAMBUA MUTHINI	31,500.00	
30/06/2022	STD002538	STD002538	31,500.00	
30/06/2022	STD002538	FLORA CHRISTINE WANJIRA	31,500.00	
30/06/2022	STD002538	DAMARIS WERE OGAMA	31,500.00	
30/06/2022	STD002538	RAYMOND OCHIENG OUMA	37,800.00	
30/06/2022	STD002538	CORNELIUS NYABERA OMBAGI MO	37,800.00	
30/06/2022	STD002538	CHARLES TALENGO SUNKULI	43,800.00	
30/06/2022	STD002538	MARCEL ONYANGO G. OSASO	46,200.00	
30/06/2022	STD002538	MICHAEL GITHINJI	46,200.00	
30/06/2022	STD002538	DANIEL CHERUIYOT KIGEN	48,300.00	
30/06/2022	STD002538	NAOMI ANYANGO ONYANGO	50,400.00	
30/06/2022	STD002538	ROSEMARY KAINDI MUNYOKI	60,900.00	
30/06/2022	FT221862BKTP	TRFS Payments	2,660.00	
30/06/2022	FT22186PKBX7	TRFS Payments	7,016.05	
30/06/2022	STD000630/1	NATIONAL INDUSTRIAL TRAINING A	25,000.00	
30/06/2022	FT22186YGCJT	TRFS Payments	29,350.05	
30/06/2022	FT22186SHQQJ	TRFS Payments	34,566.70	

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30/06/2022	FT22186WHCXY	TRFS Payments	39,783.35
30/06/2022	FT221865NL2Y	TRFS Payments	39,783.35
30/06/2022	FT221867B2W9	TRFS Payments	40,600.05
30/06/2022	STD002479	RIDE ON AGENCIES COMPANY LIM	47,100.00
30/06/2022	STD002307	NZITAWA ENTERPRISES	81,510.00
30/06/2022	IMP4648113	MICHAEL MEME MUTERO	83,500.00
30/06/2022	FT221866H5SW	GOVERNMENT ADVERTISING AGEN	98,793.25
30/06/2022	STD002470	Pollyfly Tours And Travel Limited	152,540.00
30/06/2022	STD000659/1	HI-TECH HOPE COLLEGE OF PROF	178,125.00
30/06/2022	FT22186M2RY6	TRFS Payments-PAYE	198,916.75
30/06/2022	FT22186N83VN	GOVERNMENT ADVERTISING AGEN	292,106.25
30/06/2022	STD002718	Uzuri Institute Limited	361,680.00
30/06/2022	STD002716	FLOREX LOGISTICS	388,964.00
30/06/2022	FT22186YN9MG	STATE DEPARTMENT OF BROADCA	401,163.60
30/06/2022	FT22186XJFRL	STATE DEPARTMENT OF BROADCA	401,163.60
30/06/2022	STD002141/3	Hemland College Of Professional And	533,025.00
30/06/2022	STD002142/3	Hemland College Of Professional And	602,580.00
30/06/2022	STD002351/1	Career Training Centre Limited	925,680.00
30/06/2022	STD002359	Edzes (k) Limited	1,032,120.00
30/06/2022	STD002257	Worldwaysone Ventures Limited	2,425,910.00
30/06/2022	STD002480	SMALL BUSINESS SCHOOL OF MAN	2,917,564.65
30/06/2022	STD002251/2	Jadfad Limited	6,307,248.00
30/06/2022	STD001918/1	ISUZU EAST AFRICA LIMITED	6,380,000.00
30/06/2022	STD002758	ERNEST MAKAU MUNYOKI	3,600.00
30/06/2022	STD002755	JENNIFER OTIENO SHISOKA	8,880.00
30/06/2022	STD002760	FAITH RUTH NJERI WAWERU	11,560.00
30/06/2022	STD002761	JOASH MAKORI RATEMO	12,560.00
30/06/2022	STD002765	MAURICE MURIITHI NJOGU	12,560.00
30/06/2022	STD002759	ELECTOR ATIENO OPAR	14,240.00
30/06/2022	STD002630	HI-TECH HOPE COLLEGE OF PROF	19,000.00
30/06/2022	FT22187ZZ548	TRFS Payments	18,783.35
30/06/2022	STD002724	NAHUMY MWANGANGI	22,350.00
30/06/2022	FT22187DNXL1	TRFS Payments	39,783.35
30/06/2022	STD002726	GORDON OMUGA OTIENO	40,216.65
30/06/2022	STD002726	RHYTON MATSIGULU	40,216.65
30/06/2022	STD002726	WINNIE KARUGI MBURU	40,216.65
30/06/2022	STD002539	PETER WAMBUA MUTHINI	42,000.00
30/06/2022	STD002539	MICHAEL GITHINJI	42,000.00
30/06/2022	STD002722/1	Ideal Development And Evaluation Co	42,750.00
30/06/2022	STD002727	MUTAI AMBROSE KIPKOECH	48,966.65
30/06/2022	STD002727	ROTICH NICHOLAS KIPLANGAT	48,966.65
30/06/2022	STD002727	GLADYS WANGECHI CHEGE	48,966.65
30/06/2022	STD002632	Worldwaysone Ventures Limited	58,224.00
30/06/2022	STD002725	VICTORIA EVE AWUOR	57,716.65
30/06/2022	STD002725	PATRICIA SINTEI NKUKUU	57,716.65
30/06/2022	STD002635	HI-TECH HOPE COLLEGE OF PROF	61,750.00
30/06/2022	STD002721	PAGO AIRWAYS TRAVEL SERVICES	66,885.00
30/06/2022	STD002720	Agano Consulting (k) Limited	83,125.00
30/06/2022	STD002766	GARRET SIKHOYA NKICHABE	94,080.00
30/06/2022	STD002719/	KENYA FORESTRY RESEARCH INS	105,000.00
30/06/2022	STD002723	GORDON OMUGA OTIENO	110,216.65
30/06/2022	STD002728	NAHUMY MWANGANGI	110,216.65

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

30/06/2022	STD002728	GORDON OMUGA OTIENO	110,216.65
30/06/2022	STD002728	RHYTON MATSIGULU	110,216.65
30/06/2022	STD002728	ROTICH NICHOLAS KIPLANGAT	110,216.65
30/06/2022	STD002728	WINNIE KARUGI MBURU	110,216.65
30/06/2022	IMP4648211	AUGUSTINE OKELLO MAYABI	111,000.00
30/06/2022	STD002312	Ideal Development And Evaluation Co	114,600.00
30/06/2022	STD002473	Sterling Quality Management College	128,480.00
30/06/2022	STD002631	Edzes (k) Limited	142,500.00
30/06/2022	STD002651	Rift Valley Institute Of Business S	171,000.00
30/06/2022	STD002649	Ideal Development And Evaluation Co	178,125.00
30/06/2022	STD002373	NAIROBI COLLEGE OF BREAD AND	235,125.00
30/06/2022	STD002628	Cap Youth Empowerment Institute -	312,099.00
30/06/2022	STD002639	NAIROBI COLLEGE OF BREAD AND	320,625.00
30/06/2022	STD002626	Cap Youth Empowerment Institute -	332,595.00
30/06/2022	STD001492/2	KENYA PIPELINE COMPANY LIMITE	363,000.00
30/06/2022	STD002741	Munyu Institute Of Technology	363,375.00
30/06/2022	STD002387	Worldwaysone Ventures Limited	376,788.00
30/06/2022	STD002360/1	Edzes (k) Limited	384,980.00
30/06/2022	STD002646	Diaspora Institute Of Employability	393,370.00
30/06/2022	STD002633	CORNERSTONE TRAINING INSTITU	506,008.00
30/06/2022	STD002248	AMBACITI GLOBAL	528,000.00
30/06/2022	STD002737	NAIROBI COLLEGE OF BREAD AND	570,000.00
30/06/2022	STD002314	KENYA INSTITUTE OF MANAGEME	593,100.00
30/06/2022	STD002252/3	CORNERSTONE TRAINING INSTITU	574,053.00
30/06/2022	STD002308	SMALL BUSINESS SCHOOL OF MAN	876,375.00
30/06/2022	STD002361/2	Herland College Of Professional And	879,325.00
30/06/2022	STD002369	UNITED STATES INTERNATIONAL U	1,117,200.00
30/06/2022	STD002478	Diaspora Institute Of Employability	1,992,125.00
30/06/2022	STD002752	KENYA YOUTH EMPLOYMENT AND	2,000,000.00
30/06/2022	STD002636/2	Diaspora Institute Of Employability	2,170,680.00
30/06/2022	STD002754	KENYA YOUTH EMPLOYMENT AND	2,200,000.00
30/06/2022	STD002745	Jadfad Limited	2,727,324.00
30/06/2022	STD002736	Diaspora Institute Of Employability	2,907,650.00
30/06/2022	STD002381	Jadfad Limited	2,995,232.05
30/06/2022	STD002313	Diaspora Institute Of Employability	6,455,730.00
30/06/2022	STD002756	DAVID ODHIAMBO OGAL	6,280.00
30/06/2022	STD002779	JOHN ODEDE	11,560.00
30/06/2022	STD002680	SAMUEL BILLGREN OGOLLAH	14,700.00
30/06/2022	STD002788	DAVID EVANS OMBEE	61,216.65
30/06/2022	STD002731/1	NZITAWA ENTERPRISES	81,510.00
30/06/2022	STD002787	DAVID EVANS OMBEE	110,216.65
30/06/2022	STD002305/2	Edzes (k) Limited	302,985.00
30/06/2022	STD002629/1	Herland College Of Professional And	552,475.00
30/06/2022	STD002730/2	SMALL BUSINESS SCHOOL OF MAN	724,375.00
30/06/2022	STD002733/2	Sterling Quality Management College	1,239,550.00
30/06/2022	STD002789	CIELO GROUP LIMITED	2,800,000.00
30/06/2022	STD002371/1	KENYA INSTITUTE OF MANAGEME	3,104,400.00
30/06/2022	IMP4648240	PHILIP SUIYA TEEKWA	14,700.00
30/06/2022	IMP4648238	JOSEPH WEITARA SARARA	14,700.00
30/06/2022	IMP4648241	SAMSON MUTISYA MUSEMBI	19,600.00
30/06/2022	IMP4648236	SALESIO NJUE NJERU	19,600.00
30/06/2022	IMP4648243	SAMUEL MUHIA NGURE	19,600.00

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

30/06/2022	IMP4648244	SAFARI GUNGA THOYA	19,600.00	
30/06/2022	IMP4648245	MOHAMMED MUSA	19,600.00	
30/06/2022	IMP4648239	MARY NDUNGE MUINDE	19,600.00	
30/06/2022	IMP4648242	JANE ACHIENG MASINDE	25,200.00	
30/06/2022	IMP4648237	AMOS LEKAKENY MORIRO	28,500.00	
30/06/2022	STD002374/2	Cap Youth Empowerment Institute -	33,600.00	
30/06/2022	IMP4648230	BONIFACE MUNGA KAMAU	33,600.00	
30/06/2022	IMP4648229	MAXWELL MUSYOKI MUTUKU	33,600.00	
30/06/2022	IMP4648227	NAOMI ANYANGO ONYANGO	33,600.00	
30/06/2022	IMP4648228	LUCY NJERI NDERITU	42,000.00	
30/06/2022	IMP4648232	FLORENCE WANJIRU KIRUMBA	42,000.00	
30/06/2022	IMP4648226	MICHAEL MEME MUTERO	42,000.00	
30/06/2022	IMP4648223	ALICE NYABUTI	42,000.00	
30/06/2022	IMP4648225	JUDITH AKINYI NYADIMO	42,000.00	
30/06/2022	IMP4648224	CHARLES JUMA WEKESA	42,000.00	
30/06/2022	IMP4648221	MARCEL ONYANGO G. OSASO	42,000.00	
30/06/2022	IMP4648216	AUGUSTINE OKELLO MAYABI	42,000.00	
30/06/2022	IMP4648222	ROSEMARY KAINDI MUNYOKI	42,000.00	
30/06/2022	IMP4648220	MICHAEL GITHINJI	42,750.00	
30/06/2022	STD002748/1	Young Womens Christian Association	43,800.00	
30/06/2022	IMP4648213	CHARLES TALENGO SUNKULI	44,760.00	
30/06/2022	STD002734/1	JUBILLY TOURS AND TRAVEL	50,400.00	
30/06/2022	IMP4648231	ARTHUR CHEGE NDUATI	50,400.00	
30/06/2022	IMP4648215	RAYMOND OCHIENG OUMA	50,400.00	
30/06/2022	IMP4648214	WYCLIFFE ODIWUOR OGALLO	53,200.00	
30/06/2022	IMP4648235	MBULI JEDIDA MBATHA	94,500.00	
30/06/2022	STD002681	FLORA CHRISTINE WANJIRA	119,700.00	
30/06/2022	IMP4648217	PETER WAMBUA MUTHINI	119,700.00	
30/06/2022	IMP4648218	JOSEPH KIPSAINA KATAM	237,500.00	
30/06/2022	STD000657/1	NAIROBI COLLEGE OF BREAD AND	239,055.10	
30/06/2022	FT221892TN9C	TRFS Payments	285,000.00	
30/06/2022	STD002650/2	Rift Valley Institute Of Business S	436,691.00	
30/06/2022	STD002790/	TELKOM KENYA LIMITED	520,165.00	
30/06/2022	STD002368/2	Cap Youth Empowerment Institute -	554,325.00	
30/06/2022	STD002627	Cap Youth Empowerment Institute -	748,419.00	
30/06/2022	STD002652/1	Jadfad Limited	882,651.95	
30/06/2022	STD001545/2	CMC MOTORS GROUP LIMITED	3,568,825.00	
30/06/2022	STD002372/2	Cap Youth Empowerment Institute -	6,280.00	
30/06/2022	STD002757	KENT SIMIYU MAKHAPILA	14,700.00	
30/06/2022	STD002681	JANE ACHIENG MASINDE	14,700.00	
30/06/2022	STD002681	HOSEA KIPLAGAT KIMINING	14,700.00	
30/06/2022	STD002681	SAFARI GUNGA THOYA	31,500.00	
30/06/2022	STD002681	MICHAEL GITHINJI	31,500.00	
30/06/2022	STD002681	AUGUSTINE OKELLO MAYABI	31,500.00	
30/06/2022	STD002681	JOSEPH KIPSAINA KATAM	37,800.00	
30/06/2022	STD002681	WYCLIFFE ODIWUOR OGALLO	41,800.00	
30/06/2022	STD002804	JOHN MUTHEE KARIUKI	47,060.00	
30/06/2022	STD002681	PETER WAMBUA MUTHINI	50,000.00	
30/06/2022	STD002342	PAULINE CHITECHI	50,000.00	
30/06/2022	STD002428	LINUS GITONGA ZABLON	63,000.00	
30/06/2022	STD002681	MICHAEL MEME MUTERO	81,510.00	
30/06/2022	STD002732/1	NZITAWA ENTERPRISES		

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

30/06/2022	IMP4648219	FLORA CHRISTINE WANJIRA	94,500.00	
30/06/2022	STD002634	CORNERSTONE TRAINING INSTITU	107,396.00	
30/06/2022	STD002640	SILVER AFRICA TOURS AND SAFAR	115,520.00	
30/06/2022	STD002717	NAIROBI COLLEGE OF BREAD AND	149,625.00	
30/06/2022	STD002738	ISUZU EAST AFRICA LIMITED	860,626.00	
30/06/2022	STD001496/2	OWORI JUMA JOSEPH	3,377,797.00	
30/06/2022	STD002735	Mdf Training And Consultancy Easter	6,918,240.00	
30/06/2022	STD002753	KENYA YOUTH EMPLOYMENT AND	12,000,000.00	
30/06/2022	STD002751	KENYA YOUTH EMPLOYMENT AND	15,000,000.00	
30/06/2022	STD002743	JULIKO GEOSPATIAL CONSULTAN	28,500.00	
30/06/2022	IMP4648246	ISAAC MUTUA MUSYOKI	33,600.00	
30/06/2022	IMP4648247	MARTHA WANGUI KAMAU	33,600.00	
30/06/2022	STD002873	NAIROBI COLLEGE OF BREAD AND	175,750.00	
30/06/2022	STD002878/	BROADCASTING AND TELECOMUN	233,669.00	
30/06/2022	STD001457/	DAVID ADUDA	712,732.50	
30/06/2022	STD002742	ZETECH UNIVERSITY	399,000.00	
		TOTALS	138,305,718.35	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

RECEIPTS IN BANK STATEMENT NOT YET RECORDED IN CASHBOOK				
AS AT 30 JUNE 2022- KYEOP				
DATE	REF	PARTICULARS	AMOUNT	REMARKS
		TOTAL	-	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

PAYMENTS IN BANK STATEMENT NOT YET RECORDED IN CASHBOOK				
AS AT 30 JUNE 2022- KYEOP				
DATE	REF	PARTICULARS	AMOUNT	REMARKS
		TOTAL	-	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

RECEIPTS IN CASHBOOK NOT YET RECORDED IN BANK STATEMENT				
AS AT 30 JUNE 2022- KYEOP				
DATE	REF	PARTICULARS	AMOUNT	REMARKS
30/06/2022	FT22186KZR3V	EXCHEQUER	600,266,119.50	
30/06/2022	FT22200VWQHY	REFUND	30,520.00	
		TOTAL	600,296,639.50	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

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REPUBLIC OF KENYA

BANK RECONCILIATION

AS AT 30TH JUNE 2022

KENYA YOUTH EMPLOYMENT AND OPPORTUNITIES

KCB TRANSMISSION (ACCOUNT 1210643855)

	Sh.	Sh	Sh
Balance as per Bank Certificate			30,075,771.50
Less-			
1. Payments in Cash Book not yet recorded in Bank Statement (Unpresented Cheques)	40,555,550.00		
2. Receipts in Bank Statement not yet recorded in Cash Book	-	40,555,550.00	
Add-			
3. Payment in Bank Statement not yet recorded in Cash Book	-		
4. Receipts in Cash Book not yet recorded in Bank Statement.....	31,233,150.50	31,233,150.50	9,322,399.50
Bank Balance as per Cash Book.....			20,753,372.00
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	Designation	Date	
Prepared by: Nathaniel Kwaranganyi	ACCOUNTANT II	05/07/2022	
CONFIRMED BY: CHESARMAI BARBRA	ACCOUNTANT II	08/07/2022	
Verified by: [Signature]	JAC	09/07/2022	
CC. KENYA NATIONAL AUDIT OFFICE			
NAIROBI.			

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

PAYMENTS IN CASHBOOK NOT YET RECORDED IN BANK STATEMENT				
AS AT 30TH JUNE 2022 - KYEOP				
DATE	REF	PARTICULARS	AMOUNT	REMARKS
	FT221958GLH0	TRANCHE 3 LOT 7	1,000,000.00	
	FT22195PMDH1	TRANCHE 3 LOT 7	100,000.00	
	FT22195SZN14	TRANCHE 3 LOT 7	100,000.00	
	FT22195NM01F	TRANCHE 3 LOT 7	1,000,000.00	
	FT22195JQR97	BANK CHARGES	115.00	
	FT22195JQR97	BANK CHARGES	575.00	
	FT2219524ND7	TRANCHE 3 LOT 5	100,000.00	
	FT22195JJRYQ	TRANCHE 3 LOT 5	100,000.00	
	FT22195QHYGG	TRANCHE 3 LOT 5	100,000.00	
	FT22195YL04P	TRANCHE 3 LOT 5	100,000.00	
	FT221950M9JV	TRANCHE 3 LOT 5	1,000,000.00	
	FT22195PQ298	TRANCHE 3 LOT 5	100,000.00	
	FT22195B5H8N	TRANCHE 3 LOT 5	1,000,000.00	
	FT221953BR55	TRANCHE 3 LOT 5	1,000,000.00	
	FT221955941F	TRANCHE 3 LOT 5	100,000.00	
	FT221953DXYF	TRANCHE 3 LOT 5	100,000.00	
	FT22195RXX21	TRANCHE 3 LOT 5	100,000.00	
	FT22195X85JJ	TRANCHE 3 LOT 5	100,000.00	
	FT22195QFB5J	TRANCHE 3 LOT 5	100,000.00	
	FT22195WYR13	TRANCHE 3 LOT 5	1,000,000.00	
	FT221951HQ7S	TRANCHE 3 LOT 5	100,000.00	
	FT22195L2ZJ6	TRANCHE 3 LOT 5	100,000.00	
	FT221957G7K3	TRANCHE 2 LOT 9	2,000,000.00	
	FT221951PBWY	TRANCHE 1	450,000.00	
	FT221951CQ60	BANK CHARGES	365.00	
	FT221951CQ60	BANK CHARGES	1,825.00	
	FT22195HGXCN	BANK CHARGES	100.00	
	FT22195HGXCN	BANK CHARGES	500.00	
	FT221954R708	FUTURE BORA	12,000,000.00	
	FT22195B29GR	FUTURE BORA	7,500,000.00	
	FT22195KDCBP	FUTURE BORA	7,500,000.00	
	FT22195F7B1L	BANK CHARGES	5.00	
	FT22195F7B1L	BANK CHARGES	25.00	
	FT2219505KTR	BANK CHARGES	205.00	
	FT2219505KTR	BANK CHARGES	1,025.00	
	FT22201DC93T	TRANCHE 2 LOT 10	350,000.00	
	FT222016T688	TRANCHE 3 LOT 6	100,000.00	
	FT222019VD6F	TRANCHE 3 LOT 6	100,000.00	
	FT22201ZPFB0	TRANCHE 3 LOT 6	100,000.00	
	FT22201HLH4Z	BANK CHARGES	5.00	
	FT22201HLH4Z	BANK CHARGES	25.00	
	FT22201YHL18	BANK CHARGES	15.00	
	FT22201YHL18	BANK CHARGES	75.00	
	FT22201MSWL7	TRANCHE 2 LOT 7	350,000.00	
	FT22201CF0RD	TRANCHE 2 LOT 7	350,000.00	
	FT22201B2R0T	TRANCHE 2 LOT 7	2,000,000.00	
	FT222010HL8W	BANK CHARGES	110.00	
	FT222010HL8W	BANK CHARGES	550.00	
	FT22201HB52W	TRANCHE 2 LOT 8	350,000.00	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

	FT22201FL348	BANK CHARGES	5.00	
	FT22201FL348	BANK CHARGES	25.00	
		TOTAL	40,555,550.00	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

PAYMENTS IN BANK STATEMENT NOT YET RECORDED IN				
CASH BOOK AS AT 30TH JUNE 2022 - KYEOP				
DATE	REF	PARTICULARS	AMOUNT	REMARKS
		TOTAL	-	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

RECEIPTS IN CASHBOOK NOT YET RECORDED IN BANK STATEMENT AS AT 30TH JUNE 2022 - KYEOP				
DATE	REF	PARTICULARS	AMOUNT	REMARKS
	FT221824LHCN	Direct credits	3,150.00	
	FT22182HMY34	Direct credits	3,150.00	
	FT221824JXKC	Direct credits	3,150.00	
	FT22182VWL8Q	Direct credits	3,150.00	
	FT221821W6XG	Direct credits	3,150.00	
	FT22182VD9J9	Direct credits	1,650.00	
	FT22182Z0Y80	Direct credits	3,150.00	
	FT22182M14LS	Direct credits	3,150.00	
	FT22182T7KY1	Direct credits	3,150.00	
	FT22182J0VBR	Direct credits	3,150.00	
	FT221820SKSH	Direct credits	3,150.00	
	FT22187C4XSZ	Tranche 3 lot 7	2,200,000.00	
	FT22187D643J	Tranche 2 lot 9	2,000,000.00	
	FT221923RS4X	Future Bora	12,000,000.00	
	FT221929B4W9	Future Bora	15,000,000.00	
		TOTALS	31,233,150.00	

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

Annex 7.111

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REPUBLIC OF KENYA

Date: 30/06/2022

Report of the Board of Survey on the Cash and Bank Balances of **KYEOP**

Account No. 1000397788 as at the close of

business on **30/06/2022**

The Board, consisting of- (Names and Official titles)

1. CORNELIUS N. OMBAGI - CHAIRMAN

2. NICHOLAS O. OCHOLA - MEMBER

3. EUNICE OLOITIPTIP - MEMBER

Assembled at the office of **CASH OFFICE**

at **11.50 A.M.** (time) on the **01/07/2022**

Notes	(Shs.
Silver	Shs.
copper	Shs.
Cheques (as per details on reverse)	Shs.

It was observed that cheques amounting to **Shs.** cts had been on hand for more than 14 days prior to the date of the survey.

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

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

Cash on hand	(Shs.
Bank balance	Shs. 767,637,452.15

The Bank Certificate of Balance showed a sum of **Shs. 305,646,531.00**
 cts (shs. cts)

Standing to the credit of the account on **30/06/2022**

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.

CORNELIUS N. OMBAGI

Chairman

NICHOLAS O. OTIENO

Date **01/07/2022**

EUNICE OLOITIPTIP

Members of the Board

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

BANKI
KUU YA
KENYA



CENTRAL
BANK OF
KENYA

Haile Selassie Avenue
P.O. Box 60000 - 00200 Nairobi, Kenya
Telephone: 2860000, Fax: 340192



July 14, 2022

CERTIFICATE OF BALANCES

Customer : 139529 STATE DEPT FOR YOUTH
 Balance
 Date: 30-Jun-22

Account No.	Account Name	Currency	Balance
1000395575	REC-STATE DEPT FOR YOUTH	KES	33,822,321.40
1000395664	DEV-STATE DEPT FOR YOUTH	KES	61,970,216.80
1000395729	DEP-STATE DEPT FOR YOUTH	KES	176,121.10
1000397788	KENYA YOUTH EMPLOY AND OPPORT PROJ	KES	305,646,531.00
1000432012	GOK/UNFPA 9TH COUNTRY PROG YOUTH	KES	5,653,600.70
1000456787	CBK 165-STATE DEPT FOR YOUTH	KES	0.00
1000504021	VIVA YOUTH PROGRAMME - SDY	KES	0.00

Sophie Langat (Mrs)
 Authorised Signatory
 Banking Services Division

Joyce Nasieku
 Authorised Signatory
 Banking Services Division

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022



Corporate Banking Division
KCB Towers,
Kenya Road - Upper Hill
P.O. Box 48400 - 00100,
Nairobi, Kenya.
Tel: +254 20 3270000,
2852000, 2851000
Mobile: +254 711012000/
734 108200

1218 CA 41 BRANCHES
CERTIFICATE OF BALANCE

Kenya)

KCB Bank Limited
(Incorporated in

CERT2229200017

KCB MOI AVENUE 19 OCT 2022
.....

Certified that the balance at the CREDIT OF KENYA
YOUTH EMPLOY & OPP. PROJECT

A/C 1210643855
.....

at the close of business on 30 JUN 2022 Was KES
.....

THIRTY MILLION SEVENTY FIVE THOUSAND SEVEN HUNDRED AND SEVENTY ONE
CENTS FIFTY
.....
.....

KES 30,075,771.50
.....

Examined by

Manager Service Quality & Compliance

Branch Manager

KCB Bank Kenya Limited
Directors: L. M. Njiru (Chairman); P. R. Russo; C. S. - National Treasury; S. K. Rono;
Ms. N. Onyango; Mrs. C. Okongo; J. W. Muigai; Mrs. A. O. Eriksson; Ms. E. Nyala S. Makemba

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

Annex 14

17

KENYA YOUTH EMPLOYMENT & OPPORTUNITIES PROJECT (PSC)
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2022

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Credit No.: IDA LOAN No. CREDIT NO.58120-KE (DA-CC)

Bank Account No.: 1000308672 Held with CENTRAL BANK OF KENYA

	NOTES	AMOUNT USD	AMOUNT USD
1	Amount advanced by IDA		63,174,985.55
	Less:		
2	Total amount documented		54,174,985.55
3	Outstanding amount to be documented		9,000,000.00
	Represented by:		
4	Ending Special account Balance as at 30 June 2022		3,976.83
5	Amounts claimed but not credited as at 30 June 2022		-
6	Amounts withdrawn and not claimed		8,996,023.17
7	Service Charges (if not included in lines 5 and 6 above)		-
8	Interest earned (if included in Special Account)		-
9	Total advance to Special Account Year ended 30 June 2022		9,000,000.00

Discrepancy between total appearing on line 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 ineligible expenditures paid from the Special/Designated Account)
- 2 Indicate if amount appearing on line 6 is eligible for financing by IDA and provide reasons for not claiming the expenditures

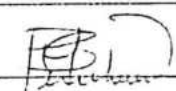
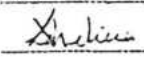
The amount appearing on line 6 is eligible for financing by World Bank and shall be documented in subsequent IFRs

[Signature]

AUTHORISED REPRESENTATIVE
 RESOURCE MOBILISATION DEPARTMENT
 THE NATIONAL TREASURY

DATE: 01-05-2022

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

SPECIAL ACCOUNT STATEMENT	
For period ending	30th JUNE, 2022
Account No	1000308672
Depository Bank	CENTRAL BANK OF KENYA.
Address	CENTRAL BANK OF KENYA.
Related Loan	Y.E.O.P-MIN OF PUB SERV 5812-KE C
Credit Agreement	
Currency	USD
Part A - Account Activity	
Beginning balance of 1st July, 2021 as per C B K Ledger Account	3,976.83
Add:	
Total Amount deposited by World Bank	29,090,939.58
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
Deduct:	
Total amount withdrawn	29,090,939.58
Total service charges if not included above in amount withdrawn	
Ending balance on 30th June, 2022	3,976.83
AUTHORISED REPRESENTATIVE CENTRAL BANK OF KENYA	SIGNATURE: 
	DATE: 14-07-2022
AUTHORISED REPRESENTATIVE EXTERNAL RESOURCES DEPARTMENT-TREASURY	SIGNATURE: 
	DATE: 01-08-2022

NOTE: The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June 2022 have been reconciled and a copy of the supporting Reconciliation Statement is attached

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

TAME STMT OF ACCT EPRM

Page 1 of 1

Results 1 - 10 of 10

Run Date: 13/07/2022 (Run Time: 00:09:09)
 CENTRAL BANK OF KENYA
 BANKI KUU YA KENYA
 P.O.BOX 60000-0100
 NAIROBI

STATEMENT OF ACCOUNT

PAGE NO. 1

ACCOUNT NUMBER: 1000308672

ACCOUNT TITLE: KYEOP-MIN OF PUB SERV 5812-KE C
 30-06-2022

STATEMENT PERIOD: From 01/07/2021 To

NO.	DATE	REFERENCE NO	DETAILS	DEBIT	CREDIT BALANCE
	OPENING BAL:		3,976.83		
NO.	Value Date	Reference No	Details	Debit	Credit
1	15/08/2021	FT21230FCQN9	FUNDING	0.00	8,991,172.00
2	24/08/2021	FT212368W15S	PA127213	-8,991,172.00	0.00
3	27/09/2021	FT212701D1TD	FUNDING	0.00	7,226,104.19
4	21/10/2021	FT21294WZYV6	PA127243	-7,226,104.19	0.00
5	17/05/2022	FT220480FKDN	FUNDING	0.00	7,773,263.02
6	01/01/2022	FT22060P6WZD	PA127826	-7,773,263.02	0.00
7	22/06/2022	FT22173C1JVP	FUNDING	0.00	5,100,400.37
8	29/06/2022	FT221806P2TN	PA128235	-221,099.88	0.00
9	29/06/2022	FT221806P2TN	PA128235	0.00	221,099.88
10	29/06/2022	FT221806P2TN	PA128236	-5,100,400.37	0.00
					CLOSING BALANCE: 3,976.83

END OF ACCOUNT STATEMENT

Favourites

TAME STMT OF ACCT EPRM

Max Options
 5 per page

Find

Account: equals 1000308672
 Statement From: equals 20210701
 Statement To: equals 20220630

TAME STMT OF ACCT EPRM

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

8/2/22, 4:00 PM

eBusiness



Client Connection

Linked Visa

Loan: IDA 58120 (IDA - IDA Credit) | Status: Disbursing | Country: Kenya |

Project: P151831 - Kenya Youth Employment and Opportunities

Loan Overview | Disbursements | History | Repayments | Amortization Schedule | Audit Submission

Applications | eSignatorie(s) | Beneficiaries | Contracts | Designated/UN Accounts | Category Schedule |

Designated Account Detail- DA-CC

Account Details

Account Holder	YOUTH EMPLOYMENT OPPORTUNITIES PROJ	DA Currency	USD
Account Holder's Bank	CENTRAL BANK OF KENYA HAILE SELASSIE AVENUE NAIROBI Swift: CBKEKENXXXX	Current Authorized Allocation	9,000,000.00
Account Number	1000308672	Hide	Associated Categories
			1A - (GD,NCS,CS,TR,OC part A1,A2a,A2b MYII) 2B - (GD,NCS,CS,TR,OC pt B MIIYA B,2b) 4 - (Business Plan Competn award pt B2a,MIYA) 5 - (Innovation award part B2b MIIYA) 7 - (GD,NCS,CS,TR,OC part D MIIYA)
Intermediary Bank	STANDARD CHARTERED BANK 1 BASINGHALL AVENUE LONDON Swift: SCBLGB2LXXX	Other Financing Sources	

Transaction Details

Currency (USD) View Transaction List

Total Deposits Less Refunds	63,174,985.55
Documented	54,174,985.55
Outstanding Balance	9,000,000.00
Waived Documentation Amount	0.00
Transaction in Process	0.00

Loans with Closing Date in less than 6 months

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

8/2/22, 4:09 PM

eBusiness



Loan: IDA 58120 (IDA - IDA Credit) | Status: Disbursing | Country: Kenya |

Project: P151831 - Kenya Youth Employment and Opportunities

Loan Overview | Disbursements | History | Repayments | Amortization Schedule | Audit Submission

Applications | eSignatorie(s) | Beneficiaries | Contracts | Designated/UN Accounts | Category Schedule |

Withdrawal Applications

Disbursement Milestone

Loan Approval Date
20-May-2016

Loan Signing Date
04-Jul-2016

Loan Made
Effective
15-Dec-2016

Authorized
Signatories
Submitted to WB
18-Mar-2022

Authorized
Signatories
Approved
20-Mar-2022

Loan is Ready for
Disbursing Online
02-Aug-2022

[Submit Withdrawal Application](#)

Transaction List

Showing results 1 - 10 of 91 entries

Filter by DA-CC

Paid Summary

Value Date

Search

Application						Paid					
Borrower Reference	Type	Status	Ccy	Amount	Category Summary	Ccy	Amount	Date received	Value Date	Logged by	Last Updated
MIYA WA 19	DA-CC	Completed	USD	5,100,400.37	Multiple	USD	5,100,400.37	15-Jun-2022	21-Jun-2022	Borrower	21-Jun-2022
MIYA WA 18	DA-CC	Completed	USD	7,773,263.02	Multiple	USD	7,773,263.02	09-Feb-2022	16-Feb-2022	Borrower	16-Feb-2022
MIYA WA 17	DA-CC	Completed	USD	7,226,104.19	Multiple	USD	7,226,104.19	21-Sep-2021	24-Sep-2021	Borrower	24-Sep-2021
MIYA WA 16	DA-CC	Completed	USD	8,991,172.00	Multiple	USD	8,991,172.00	10-Aug-2021	17-Aug-2021	Borrower	17-Aug-2021
MIYA WA 15	DA-CC	Completed	USD	5,227,667.63	Multiple	USD	5,227,667.63	12-May-2021	20-May-2021	Borrower	20-May-2021
MIYA WA 14	DA-CC	Completed	USD	2,975,838.81	Multiple	USD	2,975,838.81	10-Mar-2021	12-Mar-2021	Borrower	12-Mar-2021
MPYG WA 13	DA-CC	Completed	USD	4,688,830.93	Multiple	USD	4,688,830.93	16-Oct-2020	23-Oct-2020	Borrower	23-Oct-2020
MPYG WA11	DA-CC	Completed	USD	378,289.83	Multiple	USD	378,289.83	04-Mar-2020	05-Mar-2020	Borrower	05-Mar-2020
MPYG WA12	DA-CC	Completed	USD	3,487,861.95	Multiple	USD	3,487,861.95	04-Mar-2020	05-Mar-2020	Borrower	05-Mar-2020
MPYG WA10	DA-CC	Completed	USD	3,479,111.95	Multiple	USD	3,479,111.95	02-Oct-2019	07-Oct-2019	Borrower	07-Oct-2019

Loans with Closing Date in less than 6 months

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE

Reports and Financial Statements

for the financial year ended June 30, 2022

8/2/22, 4:10 PM

eBusiness



Client Connection

Linear View

Loan: IDA 58120 (IDA - IDA Credit) | Status: Disbursing | Country: Kenya |

Project: P151831 - Kenya Youth Employment and Opportunities

Loan Overview | Disbursements | History | Repayments | Amortization Schedule | Audit Submission

Applications | eSignatorie(s) | Beneficiaries | Contracts | Designated/UN Accounts | Category Schedule |

Withdrawal Applications

Disbursement Milestone

Loan Approval Date
20-May-2016

Loan Signing Date
04-Jul-2016

Loan Made
Effective
15-Dec-2016

Authorized
Signatories
Submitted to WB
18-Mar-2022

Authorized
Signatories
Approved
20-Mar-2022

Loan is Ready for
Disbursing Online
02-Aug-2022

Submit Withdrawal Application

Transaction List

Showing results 1 - 10 of 112 entries

Filter by DA-CC

Documented C

Value Date

Search

Application						Paid					
Borrower Reference	Type	Status	Ccy	Amount	Category Summary	Ccy	Amount	Date received	Value Date	Logged by	Last Updated
MIIYA WA 19	DA-CC	Completed	USD	5,100,400.37	4	USD	1,055,495.68	15-Jun-2022	21-Jun-2022	Borrower	21-Jun-2022
MIIYA WA 19	DA-CC	Completed	USD	5,100,400.37	1A	USD	4,044,904.69	15-Jun-2022	21-Jun-2022	Borrower	21-Jun-2022
MIIYA WA 18	DA-CC	Completed	USD	7,773,263.02	7	USD	4,131,257.60	09-Feb-2022	16-Feb-2022	Borrower	16-Feb-2022
MIIYA WA 18	DA-CC	Completed	USD	7,773,263.02	4	USD	2,911,451.62	09-Feb-2022	16-Feb-2022	Borrower	16-Feb-2022
MIIYA WA 18	DA-CC	Completed	USD	7,773,263.02	1A	USD	730,553.80	09-Feb-2022	16-Feb-2022	Borrower	16-Feb-2022
MIIYA WA 17	DA-CC	Completed	USD	7,226,104.19	7	USD	2,101,883.19	21-Sep-2021	24-Sep-2021	Borrower	24-Sep-2021
MIIYA WA 17	DA-CC	Completed	USD	7,226,104.19	4	USD	5,124,221.00	21-Sep-2021	24-Sep-2021	Borrower	24-Sep-2021
MIIYA WA 16	DA-CC	Completed	USD	8,991,172.00	7	USD	2,177,613.00	10-Aug-2021	17-Aug-2021	Borrower	17-Aug-2021
MIIYA WA 16	DA-CC	Completed	USD	8,991,172.00	4	USD	3,419,987.56	10-Aug-2021	17-Aug-2021	Borrower	17-Aug-2021
MIIYA WA 16	DA-CC	Completed	USD	8,991,172.00	1A	USD	3,393,571.44	10-Aug-2021	17-Aug-2021	Borrower	17-Aug-2021

Loans with Closing Date in less than 6 months

<https://ebizprd.worldbank.org/secure/index.html#/ebiz/wfa/myportfolio/loanoverview/disbursements/eForms>

1/2

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
For the financial year ended June 30, 2022

KENYA YOUTH EMPLOYMENT & OPPORTUNITIES PROJECT (PSC)
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2021

+

Credit No.: IDA LOAN No. CREDIT NO.58120-KE (DA-CC)

Bank Account No.: 1000308672 Held with CENTRAL BANK OF KENYA

	NOTES	AMOUNT USD	AMOUNT USD
1	Amount advanced by IDA		34,084,045.97
	Less:		
2	Total amount documented		25,084,045.97
3	Outstanding amount to be documented		9,000,000.00
	Represented by:		
4	Ending Special account Balance as at 30 June 2021		3,976.83
5	Amounts claimed but not credited as at 30 June 2021		-
6	Amounts withdrawn and not claimed		8,996,023.17
7	Service Charges (if not included in lines 5 and 6 above)		-
8	Interest earned (if included in Special Account)		-
9	Total advance to Special Account Year ended 30 June 2021		9,000,000.00

Discrepancy between total appearing on line 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 ineligible expenditures paid from the Special/Designated Account)
- 2 Indicate if amount appearing on line 6 is eligible for financing by IDA and provide reasons for not claiming the expenditures

The amount appearing on line 6 is eligible for financing by World Bank and shall be documented in subsequent IFRs

AUTHORISED REPRESENTATIVE
 RESOURCE MOBILISATION DEPARTMENT
 THE NATIONAL TREASURY

DATE:

Kenya Youth Employment and Opportunities Project (KYEOP) - Credit Number: 5812-KE
Reports and Financial Statements
for the financial year ended June 30, 2022

Page 3 of 3

GOK LEDGER

Detail Trial Balance
 Year to date as of JUN-22

Report Date: 01-NOV-2022 09:02
 Page: 1 of 1

Economic It Description	Account	Beginning Balance	Period Activity	Ending Balance
2210201 Telephone, Telex, Fa	1-1214-1214100101-21501113-0711039999-22	0.00	8,436,691.00	8,436,691.00
2210301 Travel Costs (airlin	1-1214-1214100101-21501113-0711039999-22	0.00	4,793,445.00	4,793,445.00
2210302 Accommodation - Dome	1-1214-1214100101-21501113-0711039999-22	0.00	713,220.00	713,220.00
2210303 Daily Subsistence Al	1-1214-1214100101-21501113-0711039999-22	0.00	18,738,955.00	18,738,955.00
2210502 Publishing & Printin	1-1214-1214100101-21501113-0711039999-22	0.00	30,000.00	30,000.00
2210504 Advertising, Awatere	1-1214-1214100101-21501113-0711039999-22	0.00	4,236,041.45	4,236,041.45
2210603 Rents and Rates - No	1-1214-1214100101-21501113-0711039999-22	0.00	9,562,204.80	9,562,204.80
2210701 Travel Allowance	1-1214-1214100101-21501113-0711039999-22	0.00	59,963,761.65	59,963,761.65
2210704 Hire of Training Fac	1-1214-1214100101-21501113-0711039999-22	0.00	5,000,000.00	5,000,000.00
2210711 Tuition Fees Allowan	1-1214-1214100101-21501113-0711039999-22	0.00	14,880,999.70	14,880,999.70
2210712 Trainee Allowance	1-1214-1214100101-21501113-0711039999-22	0.00	917,360,910.55	917,360,910.55
2210801 Catering Services (f	1-1214-1214100101-21501113-0711039999-22	0.00	749,836.00	749,836.00
2210802 Boards, Committees,	1-1214-1214100101-21501113-0711039999-22	0.00	4,315,160.00	4,315,160.00
2210807 Medals, Awards and H	1-1214-1214100101-21501113-0711039999-22	0.00	1,041,967,660.00	1,041,967,660.00
2210901 Group Personal Insur	1-1214-1214100101-21501113-0711039999-22	0.00	2,705,190.80	2,705,190.80
221101 General Office Suppl	1-1214-1214100101-21501113-0711039999-22	0.00	1,153,180.00	1,153,180.00
221102 Supplies and Accesso	1-1214-1214100101-21501113-0711039999-22	0.00	2,389,164.00	2,389,164.00
221103 Refined Fuels and Lu	1-1214-1214100101-21501113-0711039999-22	0.00	8,000,000.00	8,000,000.00
2211301 Bank Service Commiss	1-1214-1214100101-21501113-0711039999-22	0.00	474,515.00	474,515.00
2211310 Contracted Professio	1-1214-1214100101-21501113-0711039999-22	0.00	31,177,485.35	31,177,485.35
2220101 Maintenance of Compu	1-1214-1214100101-21501113-0711039999-22	0.00	337,769,344.50	337,769,344.50
2220210 Purchase of Motor Ve	1-1214-1214100101-21501113-0711039999-31	0.00	6,318,732.95	6,318,732.95
3110701 Purchase of Computer	1-1214-1214100101-21501113-0711039999-31	0.00	7,000.00	7,000.00
3110702 Pre-feasibility, Fea	1-1214-1214100101-21501113-0711039999-31	0.00	16,002,488.10	16,002,488.10
3111401		0.00	2,503,609,023.85	2,503,609,023.85

