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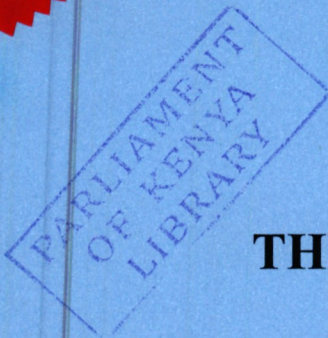
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REPORT

TABLED  
BY:

*Hon. Emer Baya Osim  
Deputy majority leader  
A. Shitaka*

OF



THE AUDITOR-GENERAL

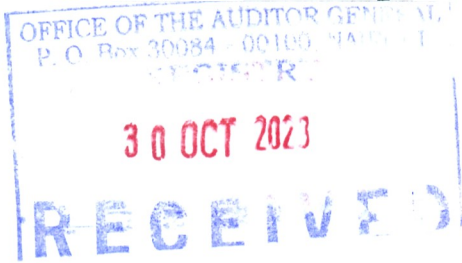
ON

**KENYA LIVESTOCK COMMERCIALIZATION  
PROJECT (LOAN NUMBER 2000003565  
AND 2000003566**

**FOR THE YEAR ENDED  
30 JUNE, 2023**

**STATE DEPARTMENT FOR LIVESTOCK  
DEVELOPMENT**





*Revised Template 30<sup>th</sup> June 2023*



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

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

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

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED**

**JUNE 30, 2023**

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

**Kenya Livestock Commercialization Project (KeLCoP)**  
**Annual Report and Financial Statements for the financial year ended June 30, 2023**

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1. Acronyms and Glossary of Terms

AWP&B	Annual Work Plan and Budget
CBK	Central Bank of Kenya
EU	European Union
EUR	Euro
GoK	Government of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IFAD	International Fund for Agricultural Development
IPSAS	International Public Sector Accounting Standards
KeLCoP	Kenya Livestock Commercialization Project
Kshs.	Kenya Shillings
MALD	Ministry of Agriculture and Livestock Development
NT	National Treasury
PFM	Public Finance Management
PMCU	Project Management Coordination Unit
PSASB	Public Sector Accounting Standards Board
Comparative FY	Financial year preceding the current financial year.

## **2. Project Information and Overall Performance**

### **2.1 Name and registered office**

#### **Name**

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

#### **Objective**

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

#### **Address**

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

The project also has offices/branches as follows:

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

**Contacts:** The following are the project contacts

P. O. Box 12261-20100, Nakuru

Telephone: (254) 51-2210851

E-mail: [pmcu@kelcop.or.ke](mailto:pmcu@kelcop.or.ke)

Website: [www.kelcop.or.ke](http://www.kelcop.or.ke)

Project information and overall performance (continued)

**2.2 Project Information**

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

**2.3 Project Overview**

Line Ministry/State Department of the project	Ministry of Agriculture and Livestock Development State Department for Livestock Development
Project number	Project No .2000002339; Report No. 5382-KE; Project Loan No.200000356500; Project Loan No.200000356600;
Strategic goals of the project	The strategic goals of the project are as follows: Contribute to the Government's agriculture transformation Agenda of increasing rural small-scale farmers' incomes, food, and nutrition security.
Summary of Project Strategies for achievement of strategic goals	Increase incomes of 110,000 poor livestock and pastoralist households, especially youth and women, in an environmentally friendly manner, in selected project areas of the 10 participating counties.  <b>This will be achieved through:</b> (i) Empowered smallholder farmers and pastoralists (ii) Increased resilience and ability to cope with climate risks and enhanced productivity

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	<ul style="list-style-type: none"> <li>(iii) Increased use of ICT by scaling up e-extension models, e-finance approaches and market information</li> <li>(iv) Increased commercialization and profitability</li> <li>(v) Increased capacity of county governments to deal with the regulatory and policy environment for livestock and rangeland development</li> <li>(vi) Proactive policy to attract the private sector.</li> </ul>
<p>Other important background information of the project</p>	<p>Project Components: The first component will target the production level, the second will support participation of smallholders in the value chain. The third component will ensure project coordination, implementation support, the improvement of the institutional and policy environment and finance monitoring and evaluation aspects of the project.</p> <p>Component 1: Climate-smart production enhancement for small livestock</p> <p>The component focuses on graduating ultra-poor households out of poverty through an approach which integrates a household methodology, Gender Action Learning System (GALS), with the Graduation Approach as well as building the capacity of market-oriented women and men small-holder farmers to increase their productivity, profitability and well-being.</p> <p>The Component is supported by the following sub-components;          Sub component 1.1: Integrating Vulnerable HHs into Value Chains          Sub-Component 1.2: Climate Resilient Production Systems</p> <p>Component 2: Support to Livestock Market Development</p> <p>This component is involved with improving market infrastructure and governance in markets within the project counties.</p>

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	<p>The project beneficiaries: The primary target group will comprise:</p> <ol style="list-style-type: none"> <li>a) Very vulnerable, ultra-poor, mostly women headed households, pastoralist and agro-pastoralist households;</li> <li>b) Commercially orientated pastoralist and agro-pastoralist households;</li> <li>c) Young women and men involved in production and entrepreneurial activity at critical points in the value chain.</li> </ol> <p>The project will also engage with value chain drivers such as farmers who have the resources to function as;</p> <ul style="list-style-type: none"> <li>• Breeders of livestock</li> <li>• Traders</li> <li>• Retailers</li> <li>• Wholesalers</li> <li>• Private sector companies</li> <li>• Transporters,</li> <li>• Private agro-input suppliers</li> </ul> <p>KeLCoP will have a strong focus on the inclusion of women and youth, marginalized tribes and persons with disabilities. To directly benefit 110,000 households with a total number of 495,000 people.</p> <ul style="list-style-type: none"> <li>• 54% (267,300) direct women beneficiaries</li> <li>• 30 (148,500) % will be youth beneficiaries</li> <li>• 5% (24,750) of beneficiaries will be from vulnerable groups (marginalized tribes, persons with disabilities and persons with HIV).</li> </ul>
<p>Areas that the project was formed to intervene</p>	<p>The Livestock sub-sector plays an important role in the Kenyan economy. The sub-sector is an ideal enterprise to improve household food and nutrition security, increase incomes, create</p>

jobs and contribute to sustainable livelihoods of many rural people living below the poverty line.

Small ruminant and poultry sub-sectors are experiencing low productivity and narrow profit margins due to; High cost of feed, Poor animal husbandry, Poor state of livestock infrastructure, Limited availability of processing facilities, Bottlenecks in the supply chain, which hinder efficient movement of livestock and its product downstream, thus preventing reciprocal livelihood improvement for people in the rural areas

Honey production is deemed low, with most of the honey processed in the country coming from Tanzania, yet it is estimated that there is approximately 80% of untapped nectar every flowering season.

In the last decade, low productivity in the sub-sector was exacerbated by the increasing severity and frequency of dry spells and heat waves, punctuated by periods of flooding, resulting from climate change and climate variability. Particularly in the ASALs, pastures are degrading, and little attention is paid to the governance arrangements to protect and manage them at the community level.

The increased heat stress is reducing water availability, increasing water scarcity and causing rangeland degradation and loss of key grazing territory. In turn, farmers are experiencing lower livestock productivity, increased incidence of livestock diseases and consequently higher mortality, as well as reduced grain quality and yields for animal feed.

It is in this regard that the GoK requested IFAD to finance a livestock project in the high potential and pastoral counties. Development of concept note was held from 20th August to 2nd

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	<p>September 2012 which informed the IFAD designed mission which took place from 13th January to 7th February 2020. The International Fund for Agriculture Development (IFAD) and the Ministry of Agriculture and Livestock Development (MALD) of the Government of Kenya (GoK) designed a new project titled the Kenya Livestock Commercialization Project (KeLCoP). This was done in consultation with participating counties and other relevant stakeholders in the value chains. The KeLCoP will provide an opportunity for transformation of the livestock sector, which can generate major socio-economic benefits for rural communities in a sustainable manner.</p>
Project duration	Six Years

**Project Information and Overall Performance (Continued)**

**2.4 Bankers**

The following are the bankers for the project:

(i) **Central Bank of Kenya**

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

(ii) **Kenya Commercial Bank Ltd,**

1. Project Management and Coordination Unit, IFAD Loan Operational Fund Account - A/C No. 1287724450
2. Project Management and Coordination Unit, GoK Operational Account - A/C No. 1287724035

**2.5 Independent Auditor**

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

**2.6 Roles and Responsibilities**

List the different people who are working on the project. This list would include the project manager and all the key stakeholders who will be involved with the project. Also, record their role, their positions, and their contact information.

<b>Programme Management Coordination Unit (PMCU)</b>				
	<b>Name</b>	<b>Title designation</b>	<b>Key qualification</b>	<b>Responsibilities</b>
1.	Moses Kembe	Project Coordinator	Post Graduate Degree	Overall Programme Management and Coordination
2.	Christopher Kingi	Financial Controller	Post Graduate Degree, CPA(K)	Management & administration of Programme finances
3.	Board Omondi	Procurement Specialist	Post Graduate Degree	Procurement of works, goods and services
4.	Stephen Nyakiamo	Monitoring and Evaluation Specialist	Post Graduate Degree	Monitoring and Evaluation of the project activities
5.	Bildad Mghendi	Project Accountant	Post Graduate Degree, CPA(K)	Deputise the Financial Controller and assist in the Management & administration of Programme finances

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6.	Augustus Kiema	Livestock Production Specialist	Post Graduate Degree	Technical coordination and oversight of KeLCoP activities for animal production.
7.	Winfred Olubai	Social Inclusion Specialist	Post Graduate Degree	Targeting and Gender and Nutrition mainstreaming
8.	Titus Mutisya	Environment Climate and Safeguards Specialist	Post Graduate Degree	Environmental, climate and safeguards oversight.
9.	Lydia Kimachas	Livestock Marketing Specialist	Post Graduate Degree	Marketing infrastructure and capacity development;
10.	Geoffrey Ochieng	Knowledge Management	Under graduate degree	Coordinate and facilitate the collection, sharing, and dissemination of various project-related information.
11.	Felista Njeri	Procurement Assistant	Under graduate degree	Supporting the procurement activities needed for project implementation.
12.	Lui Kirui	Monitoring & Evaluation Assistant	Under graduate degree	To assist with the Monitoring and Evaluation of the project activities
13.	Catherine Musembi	Administrative Assistant	Post Graduate degree	Management of human resource and administrative activities
14.	Nyambura Kinyanjui	Office Secretary	Under graduate degree	Office secretarial services
15.	Benard Mongare Masore	Driver	High school certificate	Driving Project staff on official duties
16.	Evans Otieno Okumu	Driver	High school certificate	Driving Project staff on official duties
17.	Kiptui Cherogony	Driver	High school certificate	Driving Project staff on official duties
18.	Joel Cairus Onyango Nyangweso	Driver	High school certificate	Driving Project staff on official duties
19.	Brimin Kiplagat Chemoiywo	Driver	Diploma	Driving Project staff on official duties
20.	Benard Mongare Masore	Driver	High school certificate	Driving Project staff on official duties
21.	Candy Cheptock Kachuwai	Messenger	High school certificate	Office support services

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**Project information and overall performance (continued)**

**2.7 Funding summary**

The Project is for duration of 6 years from 2021 to 2027 with an approved budget of EUR 62.22 Million equivalent to Kshs 7.46 Billion

as highlighted in the table below:

Below is the funding summary:

**A. Source of Funds**

Source of funds	Donor Commitment		Amount received to date – (30 <sup>th</sup> June 2023)		Undrawn balance to date	
	EUR (A)	Kshs (A')	EUR (B)	Kshs (B')	EUR (A)-(B)	Kshs (A')-(B')
<b>(i) Loan</b>						
IFAD	46,210,000	5,539,654,800	5,159,579	702,991,402	41,050,421	4,836,636,398
<b>(ii) Counterpart funds</b>						
Government of Kenya						
Cash	1,240,000	148,651,200	1,251,251	150,000,000	-11,251	-1,348,800
Taxes & Duties	10,620,000	1,273,125,600	0	0	10,620,000	1,273,125,600
In-Kind	4,150,000	497,502,000	0	0	4,150,000	497,502,000
<b>Subtotal</b>	<b>16,010,000</b>	<b>1,919,278,800</b>		<b>150,000,000</b>	<b>14,758,749</b>	<b>1,769,278,800</b>
<b>Total</b>	<b>62,220,000</b>	<b>7,458,933,600</b>	<b>6,410,830</b>	<b>852,991,402</b>	<b>55,809,170</b>	<b>6,605,942,198</b>

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Project information and overall performance (continued)

B. Application of Funds

Application of funds	Amount received to date – (30 <sup>th</sup> June 2023)		Cumulative amount paid to date – (30 <sup>th</sup> June 2023)		Unutilised balance to date (30 <sup>th</sup> June 2023)	
	EUR	Kshs (A')	EUR (B)	Kshs (B')	EUR (A)-(B)	Kshs (A')- (B')
(i) Loan						
IFAD	5,159,579	702,991,402	4,176,369	555,589,095	983,210	147,402,307
(ii) Counterpart funds						
Government of Kenya						
Cash	1,251,251	150,000,000	747,078	89,559,681	504,174	60,440,319
Taxes & Duties						
In-Kind						
<b>Subtotal</b>	1,252,251	150,000,000	747,048	89,559,681	504,174	60,440,319
<b>Total</b>	6,410,830	852,991,402	4,923,446	645,148,776	1,487,384	207,842,626

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**Project information and overall performance (continued)**

**2.8 Summary of Overall Project Performance:**

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

**Budget performance against actual amounts for FY2021/22**

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

**Budget performance against actual amounts for current year 2022/23**

Item	Final Budget	Actual	Budget Utilization Difference	Absorption Rate
Receipts	953,030,000	752,006,082	201,023,919	79%
Payments	953,030,000	544,742,070	408,287,930	57%

**Budget performance against actual amounts cumulative to-date.**

Item	Final Budget	Actual	Budget Utilization Difference	Absorption Rate
Receipts	1,138,004,800	852,991,402	285,013,398	75%
Payments	1,138,004,800	645,148,776	492,856,024	57%

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(i) Physical progress based on outputs, outcomes, and impacts since project commencement

**Table 2.8: Overall Project Performance Summary**

		Unit	Target	% Phy	AWP Budget	Expenditure	% Expenditure	Comments
C1	Climate-Smart Production Enhancement for Small Livestock	%	100	67%	471,265,350	148,397,480	31%	GOK/IFAD Overall physical achievement and financial absorption
C2	Support to Livestock Market Development	%	100	91%	29,870,400	31,665,335	106%	GOK/IFAD Overall physical achievement and financial absorption
C3	Project Management and Coordination	%	100	86%	351,894,250	325,588,003	93%	GOK/IFAD Overall physical and financial absorption a
<b>Total IFAD Revenue</b>		%	100	88%	853,030,000	505,650,818	59%	IFAD overall physical achievement and funds absorption
<b>Total GOK-Cash</b>		%	100	67%	100,000,000	39,728,925	40%	GOK overall physical achievement and funds absorption
<b>Total GOK-Tax</b>		%	100	0%	9,408,625	0	0%	Project is Tax exempt
<b>Total GOK- In-kind</b>		%	100	100%	34,548,000	34,548,000	100%	GOK contribution in Kind
<b>Total Beneficiaries – In-kind</b>		%	100	100%	1,400,000	1,400,000	100%	Beneficiary contribution in Kind
<b>TOTAL</b>		%	100	71%	998,386,625	581,327,743	58%	GOK/IFAD Overall absorption

**KeLCoP Progress Report FY 2022/2023 Per Component**

**Table C1 Overall Component 1 Performance Summary**

Ref: code		Unit	Target	Achieved	% Phy	AWP Budget	Expenditure	% Expenditure	Comments
01.01	Integrating Vulnerable Households into Value Chains	%	100	100	52%	228,159,450	55,421,769	24%	Activities undertaken under this sub component include: Participatory rural appraisal and trainings, beneficiary listing and county/ community sensitization meetings; Nutrition training for manual development and Technical backstopping
01.01.02-1	Selection of project areas	No	40	40	100%				The selection of working area was concluded in Feb- March 2022
01.01.02-2	Identification of project beneficiaries and household listing	HHs	110,000	110,000	100%	39,000,650	20,857,420	53%	Identification of project beneficiaries and household listing was done and concluded in two phases and a total of 110,000 Households have been listed as potential project beneficiaries
01.01.02-3	Participatory Rural Appraisal ToT workshop	No	1	1	100%	3,653,000	3,499,000	96%	PRA has been conducted in the all KeLCoP working areas to prioritize community needs with respect to the small livestock value chains.
01.01.02-3	Participatory Rural Appraisal	No	40	40	100%	32,640,600	18,989,800	58%	40 PRAs conducted; 40 Community Action Plans developed

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01.01.04-2	Thematic workshops and training	No	1	1	100%	7,300,400	7,085,029	97%	1 sensitization workshop on the targeting strategy was held in October 2022 and targeting tools developed
01.01.06-2	Nutrition training for manual development	No	1	1	100%	5,108,600	4,990,520	98%	A total of 48 county staff (19 male, 23 female, 2 male youth and 4 female youth) were trained in Agri-nutrition sensitive agriculture and 10 county specific nutrition guidelines were developed in May 2023. Agri-nutrition sensitive agriculture strategy was also developed.
01.02	Climate Resilience Production Systems	%	100		57%	155,792,500	61,816,480	40%	Activities undertaken under this sub component include: Capacity needs assessments for livestock improvement, livestock breeding, bee keeping, animal health, bee keeping organizations and livestock feeds. Development of BQ's for water infrastructure and livestock structures and Training of selected youth from project counties on Animal health certification. Also, development of Small ruminants and chicken animal nutrition strategy, procurement of smart devices for disease surveillance and monitoring, development of community breed improvement programmes for small ruminants and chicken.
01.02.01-01	Assessment of breed multiplication centres, counties and elite breeders	No	2	2	100%	8,519,785	8,431,255	99%	6 National government LICs covered, 2 private breeding farms, 3 KALRO, 2 ADC farms and 2 county LICs covered, 10 counties and 20 individual multiplication farms/ farmers. The thematic areas covered included; breeding, livestock feeds and animal health. Also, the suitability for water infrastructures, indicative costs, designs and drawings for 5 counties (Baringo, Elgeyo Marakwet, Siaya, Samburu and Marsabit) and 5 breed improvement centres done.
01.02.01-05	Technical Assistance	No	2	1			894,594		Four (4) community breed improvement programmes for dairy goats, meat goats, Sheep for meat and for Chicken developed
01.02.03-2	County livestock feed strategy	No	2	2	100%	1,178,050	1,178,050	100%	Animal feeds and nutrition strategies for small ruminants and chicken developed. 2 draft reports in place. Input from stakeholders especially from counties and others and validation scheduled to take place the last week of August 2023.
01.02.04-2	Certificate training for agrovets as paravets for young men and women	No	200	201	101%	17,274,800	17,147,350	99%	201 youth (135 M, 66 F) selected and placed in 4 training institutions. The reporting date is on 28th August 2023.

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01.02.04-3	Smart device for agrovets tracking and monitoring diseases	No	100	40	40%	7,515,000	3,006,000	40%	The procured devices to be issued to beneficiary veterinary service providers upon training by DVS disease surveillance section. Training proposed on third week of August.
01.02.09-1	Development and maintenance of E-extension system	%	1	1	30%				Bid evaluation done, No objection granted and Request for Proposal send out
01.03	Project Technical Specialists	%	100		100%	16,380,000	16,380,000	100%	Salaries for three technical specialists at PMCU: Livestock Production, Social Inclusion and Environment and Climate Safeguards
01.04	Capacity Building and Technical Support	%	100		25%	33,436,600	4,234,570	13%	Activities undertaken under this sub component include: capacity building workshops and trainings on PRA, nutrition manual and IFAD workshops
01.06	Maintenance of Vehicles and Motorcycles	%	100		54%	37,496,800	10,544,661	28%	Maintenance of Component vehicles
<b>Sub Total IFAD Revenue</b>		%	<b>100</b>		<b>79%</b>	<b>471,265,350</b>	<b>148,397,480</b>	<b>31%</b>	
<b>Sub Total GOK-Cash</b>		%	<b>100</b>		<b>56%</b>	<b>21,137,740</b>	<b>8,502,432</b>	<b>40%</b>	
<b>Sub Total GOK-Tax</b>		%	<b>100</b>		<b>0%</b>	<b>7,488,625</b>	<b>0</b>	<b>0%</b>	
<b>Sub Total GOK- In-kind</b>		%	<b>100</b>		<b>100%</b>	<b>34,548,000</b>	<b>34,548,000</b>	<b>100%</b>	
<b>Sub Total Beneficiaries – In-kind</b>		%	<b>100</b>		<b>100%</b>	<b>1,400,000</b>	<b>1,400,000</b>	<b>100%</b>	
<b>TOTAL</b>		%	<b>100</b>		<b>67%</b>	<b>471,265,350</b>	<b>148,397,480</b>	<b>31%</b>	

**Table C2: Overall Component 2 Performance Summary**

Ref: code		Unit	Target	Achieved	% Phy	AWP Budget	Expenditure	% Expenditure	Comments
02.01	Market Infrastructure and Capacity Development	%	100		100%	14,709,410	14,551,318	99%	The activities undertaken under this sub component include: Capacity needs assessments for livestock markets, sale yards, slaughter houses and cooperatives. Development of BQ's for livestock markets and slaughterhouses.
02.01.01-1	Capacity needs assessment for proposed livestock markets and slaughter facilities and agrodealers	No	1		100%	5,450,678	4,883,480	90%	Capacity needs assessment done in the project counties. A total of 22 livestock markets, and 17 slaughter facilities were assessed
02.01.01-2	Upgrading market infrastructure: Development of Bills of quantities for livestock market infrastructure and slaughter facilities	%	100		30%	200,000,000	2,867,838	1%	Development of BQ's for market infrastructure and slaughterhouses initiated and being finalized in the second week of August 2023. ESIA to follow immediately after
02.01.01-6	Investor Forums for private sector engagement	No	10		100%	6,500,000	6,800,000	105%	Initial Investor forums conducted in all the 10 project counties
02.02	Building Inclusive Value Chains	%	100		95%	9,700,990	10,796,378	111%	The activities undertaken under this sub component include: Value chain analysis for meat goat, dairy goat, sheep for meat, poultry, and honey.

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02.02.03-4	E voucher Support	No						0%	Submitted TOR for no objection to IFAD. Awaiting response. E voucher guide including packages have been developed. Validation will be done in first quarter FY 2023/2024
02.02.01-1	Value chain analysis	No	1		100%	9,700,990	10,796,378	111%	value chain analysis for the meat goat/sheep dairy goats, indigenous chicken and apiculture done in May 2023. This included the gross margins for these value chains. Market assessment to follow in September 2023
02.03	<b>Value Chain Management Information System</b>	%	100		100%	5,460,000	6,317,639	116%	
	Establishment of an E marketing / E extension platform								Evaluation of the bids has been done, no objection for RFP granted and request for Proposal sent out.
02.04	Project Technical Specialists	%	100		100%	5,460,000	5,460,000	100%	Salary for Livestock Marketing Specialist
02.05	Capacity Building and Technical Support	%	100				857,639		
02.07	Maintenance of Vehicles and Motorcycles	%	100						
<b>Sub Total IFAD Revenue</b>		%	100		91%	29,870,400	31,665,335	106%	
<b>Sub Total GOK-Cash</b>		%	100	0	0%				
<b>Sub Total GOK-Tax</b>		%	100	0	0%				
<b>Sub Total GOK- In-kind</b>		%	100	0	0%				
<b>TOTAL</b>		%	100	0	91%	29,870,400	31,665,335	106%	

**Table C3: Overall Component 3 Performance Summary**

Refcode		Unit	Target	Achieved	% Phy	AWP Budget	Expenditure	% Expenditure	Comments
03.01	Policy and Institutional Support to National and County Governments	%	100		100%	104,700,000	99,668,000	95%	Activities undertaken under this sub component include: Support for the development of Kenya Livestock Master Plan and development of livestock regulations for livestock bill support
03.01.02-1	Support to livestock master plan development	%	100	100%	100%	64,000,000	60,678,000	95%	The Project supported the State Department of Livestock Development to support the Livestock Sector programs in Kenya through the development of the Kenya Livestock Masterplan (LMP), through the training of focal area persons, county trainers of trainees, sensitization of stakeholders, recruitment & training of enumerators, actual data collection in counties, and monitoring by the technical working group. (Training and rollout of household livestock resources baseline data collection in the four project counties of Marabsit, Bungoma, Siaya and Trans Nzoia).

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03.01.01-1	Support to regulations development activities	%	100	100%	100%	40,700,000	38,990,000	96%	The Project supported the State Department of Livestock Development to support the Livestock Sector programs in Kenya through the development of livestock sector regulations, through stakeholder public participation trainings and workshops
03.02	Project Management and Coordination Unit Support	%	100		88%	42,312,978	28,034,120	66%	Activities undertaken under this sub component include: Support to at PMCU and counties meetings, project launch at counties and start up activities
03.02.01-4	Project launch	%	100	100%	100%			100%	A National Project Launch was held in May 2022
03.02.01-5	SECAP Studies	%	100	100%	100%	7,800,000	7,800,000	100%	The consultant who was engaged to undertake the SECAP study completed the activity on time.
03.02.01-6	Accounting software procurement	%	100	100%	100%	4,850,000	4,850,000	100%	System has been developed
03.02.01-7	Development of M&E/MIS	%	100	100%	100%	5,400,000	5,400,000	100%	System has been developed
03.02.01-9	Baseline study	%	100	100%	100%	9,984,120	9,984,120	100%	The Baseline Study was concluded, and the final Report submitted by the consultant in June 2023.
03.03	Monitoring and Evaluation Unit Support	%	100	100%	86%	45,325,735	42,902,190	95%	Activities undertaken under this sub component include: supervision and backstopping, during PRA and county monitoring support, beneficiary listing, GOK/IFAD supervision mission
03.03.01-1	IFAD regional workshop participation	No	4	100%	100%	2,000,000	1,560,000	78%	The PC, Procurement Specialist, procurement assistant, ECSS and County project procurement staff attended an ESA training on mainstreaming SECAP in the procurement process in 2nd quarter.
03.03.02-1	IFAD-GOK implementation and supervision missions	No	1	1	100%	2,000,000	1,897,000	95%	1 IFAD/GOK Implementation Support and Supervision Mission has been conducted and an Aide Memoir with recommendations and agreed actions
03.03.04-2	Consolidated annual work plan and budget planning	No	1	1	100%	8,000,000	7,980,000	100%	Annual Work Plan and Budget consolidation workshop was held and the FY 2023/2024 AWPB Prepared and has since been approved by PSC and IFAD for implementation
03.03.15-2	PSC meetings	No	1	1	100%	500,000	467,590	94%	1 PSC meeting has been held and it approved the FY 2023/2024 AWPB
03.03.10-2	Development of knowledge management products	%	100	100%	100%	16,000,000	15,000,000	94%	Contract has been awarded for the development of Knowledge management products for KeLCoP
03.04	Capacity Building and Technical Support	%	100		82%	16,062,900	15,997,600	100%	Activities undertaken under this sub component include: Consultative forum on Tax heads and iTAX E-filing, exchange visits and IFAD workshops and ICPAK semi-annual conference
03.05	Human Resource Support	%	100		93%	59,000,000	59,000,000	100%	Activities undertaken under this sub component include: Support to human resource recruitments services and staff salaries
03.06	PMCU Infrastructure and Equipment	%	100		76%	50,707,000	47,880,375	94%	Activities undertaken under this sub component include: Support to PMCU infrastructure and equipment including office renovations

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03.07	Operational Resource Support	%	100		75%	33,785,637	32,105,718	95%	Activities undertaken under this sub component include: Support to operations costs at PMCU and counties including support for motor vehicles and motorcycles maintenance and fuelling
						351,894,250	325,588,003	93%	
	<b>Sub Total IFAD Revenue</b>	%	100		95%	78,862,260	31,226,493	40%	
	<b>Sub Total GOK-Cash</b>	%	100		0%	0	0	0%	
	<b>Sub Total GOK-Tax</b>	%	100		0%	0	0	0%	
	<b>Sub Total GOK- In-kind</b>	%	100		86%	351,894,250	325,588,003	93%	
	<b>TOTAL</b>	%	100						

(ii) Budget absorption rate for each year since commencement of the project.

Financial Year	Absorption Rate
2021/22	54%
2022/23	57%

(iii) Implementation challenges and recommended next steps.

**Challenges**

1. Late on-boarding of the key staff – the staff were on-boarded in September 2023
2. Delayed funding – The first tranche of funding was received on 30<sup>th</sup> September 2023. Thus the project begun implementing the activities for FY2022/23 in the second quarter

**Recommendations**

1. The key staff once on board took part in their respective roles immediately and managed to recover some of the lost time.
2. The Project fast tracked the implementation of the activities by engaging all the stakeholders and fast-tracking procurement processes.

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**2.9 Summary of Project Compliance:**

The project has complied with Public Finance Management Act, 2012 and its regulations, Public Procurement And Disposal Act, 2015 and its regulations, Treasury Circulars, and Financing Agreement. The project is supporting the government agenda for food security and vision 2030. We have enumerated the compliance of specific legal covenants in the financing agreement and their timelines in the table below

Table 2.9 :Summary on compliance with legal covenants: Status of implementation

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

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	accordance with sound administrative policies and procedures.			
<b>Section 7.05(a)</b>	<i>Procurement:</i> Procurement of goods, works and services financed by the Financing shall be carried out in accordance with the provisions of the Borrower/Recipient's procurement regulations, to the extent such is consistent with the IFAD Procurement Guidelines. Each Procurement Plan shall identify procedures that must be implemented by the Borrower/Recipient in order to ensure consistency with the IFAD Procurement Guidelines.	Continuous	Complied	All procurement activities are conducted as per the relevant laws and regulations.
<b>Section 7.06</b>	<i>Fraud and Corruption:</i> The Borrower/Recipient and the Project Parties shall ensure that the Project is carried out in accordance with the provisions of the IFAD Policy on Preventing Fraud and Corruption in its Activities and Operations, as may be amended from time to time.	Continuous	Complied	All Project activities are carried out in a manner that does not allow fraud and corruption practices.
<b>Section 7.08</b>	<i>Use of Goods and Services:</i> All goods, services, and buildings financed by the Financing shall be used exclusively for the purposes of the Project.	Continuous	Complied	All the Project assets are exclusively used for Project purposes
<b>Section 7.09</b>	<i>Maintenance:</i> The Borrower/Recipient shall ensure that all facilities and civil works used in connection with the Project shall at all times be properly operated and maintained and that all necessary repairs of such facilities shall be made promptly as needed.	Continuous	Complied	All Project assets are continually maintained and kept in serviceable condition.
<b>Section 7.18</b>	<i>Project Completion:</i> The Borrower/Recipient shall ensure that the Project Parties complete the implementation of the Project by the Project Completion Date. The Fund and the Borrower/Recipient shall agree on the disposition of the assets of the Project upon its completion.	Towards Project Completion	To be complied	The borrower will ensure that the implementation of the Project is done before the completion date.
<b>Section 8.03</b>	<i>Progress Reports:</i> The Lead Project Agency shall submit to the Fund six-month and consolidated annual progress reports on Project implementation.	3 months after the end of the period	Complied	Always submitted.
<b>Section 9.01</b>	<i>Financial Records:</i> The Project Parties shall maintain separate accounts and records per consistently maintained appropriate accounting practices adequate to reflect the operations, resources, and expenditures related to the Project until the Financing Closing Date, and shall retain such accounts and records for at least ten (10) years thereafter.	Continuous	Complied	Being continuously undertaken
<b>Section 9.02</b>	<i>Financial Statements:</i> The Borrower/Recipient shall deliver to the Fund detailed financial statements of the operations, resources, and expenditures related to the Project for each Fiscal Year prepared per standards and procedures acceptable to the Fund and deliver such financial statements to the Fund within	4 months after the financial year	Complied	Project Financial statements prepared in conformity with the Government of Kenya statutory requirements and IPSAS Cash basis of accounting.

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	four (4) months of the end of each Fiscal Year.			
<b>Section 9.03(a)</b>	<i>Audit of Accounts:</i> The Borrower/Recipient shall each Fiscal Year, have the accounts relating to the Project audited by independent auditors acceptable to the Fund per auditing standards acceptable to the Fund and the Conceptual Framework for Financial Reporting and Auditing of IFAD-financed Projects and Related Handbook Fiscal Year.	Within 6 months after the end of the financial year	Complied	Audit of the Project Accounts carried out in conformity with the Government of Kenya's statutory requirements.
<b>Section 9.03(b)</b>	<i>Audit of Accounts:</i> The Borrower/Recipient shall within six (6) months of the end of each Fiscal Year, furnish to the Fund a certified copy of the audit report. The Borrower/Recipient shall submit to the Fund the reply to the management letter of the auditors within one month of receipt thereof.	Within 6 months after the end of the financial year	Complied	Audited report submitted within six months after the financial year

### **3. Statement of Performance against Project's Predetermined Objectives**

#### **Introduction**

Section 81 (2) (f) 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.

#### **Development Objective**

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

This objective will be achieved through:

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

#### **Progress on 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.

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Below we provide the progress on attaining the stated objectives:

The project has so far reached 3,750 households through participatory approach in which 40 community Action Plans were developed.

Project	Objective	Outcome	Indicator	Performance
KeLCoP	<b>Project Goal:</b> Contribute to the Government's agriculture transformation Agenda of increasing rural small-scale farmers' incomes, food and nutrition security  <b>Development Objective:</b> Increase incomes of 110,000 poor livestock and pastoralist HH, especially youth and women, in an environmentally friendly manner, in selected project areas of the 10 participating counties.	<b>Outcome 1: Enhanced poor rural people's production capacities</b>	Number of Households reporting adoption of new/improved inputs, technologies or practices Households reporting an increase in production	
		<b>Outcome 2: Strengthen the environmental sustainability and climate resilience of poor rural people's economic activities.</b>	Households reporting adoption of environmentally sustainable and climate-resilient technologies and practices	
		<b>Outcome 3: Enhanced poor rural people's benefit from market participation</b>	Number of New own jobs created	
			Proportion of supported rural enterprises reporting an increase in profit	
			Households reporting improved physical access to markets	
			Households reporting improved physical access to processing facilities	
			Households reporting improved physical access to storage facilities	
		<b>Outcome 4: Effective and efficient project management and coordination</b>	Number of New own jobs created	
			Establishment of project structures national and county level (PSC, PMCU and 10 Counties)	12
			Recruitment of suitable qualified project staff	21
Development of Financial Management systems	1			
Development of M&E framework and KM systems	1			

#### 4. Environmental and Sustainability reporting

The Project will be implemented in compliance with IFAD's SECAP guidelines and Government of Kenya's Environmental Laws. To achieve this, the project has developed an in-depth climate risk analysis report, an Environment and Social Management Framework, (ESMF), an Integrated Pesticides Management Plan (IPMP), and an Indigenous Peoples Planning Framework (IPF) and Plan. The studies propose actions to enhance positive outcomes of project implementation and to mitigate negative impacts. The Indigenous Peoples Planning Framework and Plan articulate procedures and provide guidelines on how to engage indigenous peoples through the Free, Prior and Informed Consent Process, and how to ensure their active participation in the process of

developing Indigenous Peoples action plans.

The Project design includes several sustainable environmental management and climate risk adaptation measures that will help smallholders manage risks. These include: provision of safety net support; water infrastructure development, to address drought and water scarcity especially for feed; contingency fund support through the National Government for climate related emergencies such as desert locusts and drought; support towards governance and rehabilitation of rangelands, strengthening pests and diseases surveillance and adoption of an integrated pesticides management plan; and, building smallholder resilience through improved animal husbandry management capacity, etc. Additionally, the project will mainstream climate resilience, sustainable natural resource management, as well as ensure environmental and social risks are mitigated in the prioritized value chains.

The project will also support establishment of climate resilient water infrastructure such as solar-powered boreholes, sub- surface dams, rock catchments, water pans and shallow wells. The markets that will be developed under the project will be climate- adapted by; use of durable metal fencing and roofing, local rock and mortar construction, and appropriate drainage. Interventions will include hygienic disposal and management of human and animal waste and emphasize green technology, including solar energy, use of biogas, water efficient technologies and practices, and strategic location of infrastructure to reduce adverse environmental impacts.

### **1) Sustainability strategy and profile**

The Project is designed in a manner that after its six years implementation period the beneficiaries will have been capacity built enough to continue with the development agenda of the Project.

### **2) Environmental Performance**

The project is designed to contribute to the Kenya National Climate Change Action Plan (NCCAP- 2018-2022), and comply with the IFAD SECAP 2017 guidelines with several elements, which are directly in support of the prioritized climate change adaptation and mitigation actions in the NCCAP. All the contracts for consultancy and civil works under the project will also be undertaken in full compliance with the SECAP guidelines.

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

The farming community members who have been identified and mobilized to benefit from the project have been sensitized to mainstream Sustainable Land Management (SLM) activities in their farms, mainly soil and water conservation measures, agroforestry and manure management. Each beneficiary has committed to grow a minimum of 10 trees (agroforestry/ fruit. Indigenous) in their farms.

### **3) Employee Welfare**

All participating Counties are required to ensure that there is strict adherence to the provisions of Occupational Safety and Health Act (2007) and the applicable regulations in as far as employee safety and welfare are concerned. Further, other legal requirements on gender

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equality, mainstreaming of special needs groups (PLWD's, marginalized and vulnerable groups) are adhered to.

**4) Market Place Practices**

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

**5) Community Engagements**

The Project is at its initial stage as it is just beginning. In its implementation, the Project will be directly involved with the community through community groups, community-based organizations, cooperatives and County staff.

## **5. Statement of Project Management responsibilities**

The *Principal Secretary* for the *Ministry of Agriculture and Livestock Development, State Department for Livestock Development* and the *Project Coordinator* for *Kenya Livestock Commercialization Project* are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the state of affairs of the Project for and as at the end of the financial year ended on June 30, 2023.

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 *Ministry of Agriculture and Livestock Development, State Department for Livestock Development* and the *Project Coordinator* for *Kenya Livestock Commercialization 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 *Ministry of Agriculture and Livestock Development, State Department for Livestock Development* and the *Project Coordinator* for *Kenya Livestock Commercialization 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 year ended June 30, 2023, and of the Project's financial position as at that date. The *Principal Secretary* for *Ministry of Agriculture and Livestock Development, State Department for Livestock Development* and the *Project Coordinator* for *Kenya Livestock Commercialization 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 *Ministry of Agriculture and Livestock Development, State Department for Livestock Development* and the *Project Coordinator* for *Kenya Livestock Commercialization Project* confirm that the Project has complied fully with applicable

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Government Regulations and the terms of external financing covenants, and that Project funds received during the financial year under audit were used for the eligible purposes for which they were intended and were properly accounted for.

**Approval of the Project Financial Statements**

The Project financial statements were approved by the *Principal Secretary* for *Ministry of Agriculture and Livestock Development, State Department for Livestock Development* and the *Project Coordinator* for *Kenya Livestock Commercialization Project* on 23/10/ 2023 and signed by:



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



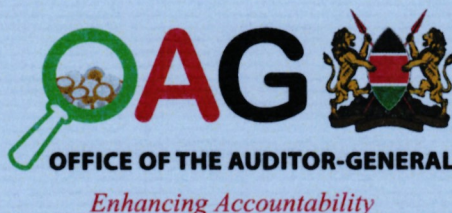
.....  
Name: Dr. Moses Kembe,  
Project Coordinator



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

# REPUBLIC OF KENYA

Telephone: +254-(20) 3214000  
E-mail: info@oagkenya.go.ke  
Website: www.oagkenya.go.ke



**HEADQUARTERS**  
Anniversary Towers  
Monrovia Street  
P.O. Box 30084-00100  
NAIROBI

## REPORT OF THE AUDITOR-GENERAL ON KENYA LIVESTOCK COMMERCIALIZATION PROJECT (LOAN NUMBER 2000003565 AND 2000003566) FOR THE YEAR ENDED 30 JUNE, 2023 – STATE DEPARTMENT FOR LIVESTOCK DEVELOPMENT

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### PREAMBLE

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

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

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

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

## REPORT ON THE FINANCIAL STATEMENTS

### Opinion

I have audited the accompanying financial statements of Kenya Livestock Commercialization Project set out on pages 1 to 34, which comprise of the statement of financial assets as at 30 June, 2023, and the statement of receipts and payments, statement of cash flows and the statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Kenya Livestock Commercialization Project Loan Number 2000003565 and 2000003566 as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and comply with the Financing Agreement Loan Number 2000003565 and 2000003566 between International Fund for Agricultural Development (IFAD) and the Republic of Kenya dated 16 February, 2021 and the Public Finance Management Act, 2012.

### Basis for Opinion

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

### Key Audit Matters

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

### Other Matter

#### Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflect final receipts budget and actual on comparable basis of Kshs.953,030,000 and Kshs.752,006,082 respectively resulting to an under-funding of Kshs.201,023,918 or 21% of the budget. Similarly, the

Project expended Kshs.544,742,070 against an approved budget of Kshs.953,030,000 resulting to an under-expenditure of Kshs.408,287,930 or 43% of the budget.

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

## REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

### **Conclusion**

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

### **Basis for Conclusion**

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs) 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 comply in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

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

### **Conclusion**

As required by Section 7(1)(a) of the Public Audit Act, 2015 and based on the audit procedures performed, 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 the International Standards for Supreme Audit Institutions (ISSAIs) 2315 and 2330. The Standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk Management and overall governance were operating effectively in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

- i. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit;
- ii. In my opinion, adequate accounting records have been kept by the project, so far as appears from the examination of these records; and,
- iii. The project's financial statements are in agreement with accounting records and returns.

### **Responsibilities of the Management and those Charged with Governance**

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

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

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

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

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

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 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 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 control 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 non-compliance. 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 Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and 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**


**03 November, 2023**

**Kenya Livestock Commercialization Project (KeLCoP)**  
**Annual Report and Financial Statements for the financial year ended June 30, 2023**

**7. Statement of Receipts and Payments for the year ended 30th June 2023.**

Note	2022/2023		2021/2022		Cumulative to-date (From inception)
	Receipts and payments controlled by the entity	Payments made by third parties	Receipts and payment controlled by the entity	Payments made by third parties	
	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
<b>Receipts</b>					
Transfer from Government entities	100,000,000	-	50,000,000	-	150,000,000
Proceeds from domestic and foreign grants	-	-	-	-	-
Loan from external development partners	652,006,082	-	50,985,320	-	702,991,402
Miscellaneous receipts	-	-	-	-	-
<b>Total receipts</b>	<b>752,006,082</b>	-	<b>100,985,320</b>	-	<b>852,991,402</b>
<b>Payments</b>					
Compensation to employees	63,318,963	-	995,853	-	64,314,816
Purchase of goods and services	444,460,470	-	94,463,986	-	538,924,455
Social security benefits	-	-	-	-	-
Acquisition of non-financial assets	36,962,637	-	4,946,867	-	41,909,504
Transfers to other government entities	-	-	-	-	-
Other grants and transfers /payments	-	-	-	-	-
<b>Total payments</b>	<b>544,742,070</b>	-	<b>100,406,706</b>	-	<b>645,148,775</b>
<b>Surplus/ (deficit)</b>	<b>207,264,012</b>	-	<b>578,615</b>	-	<b>207,842,626</b>

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

  
 Name: Hon. Jonathan Mueke  
 Principal Secretary

  
 Name: Dr. Moses Kembe, PhD  
 Project Coordinator

  
 Name: Christopher Kingi  
 Financial Controller  
 ICPAK Member No:9467

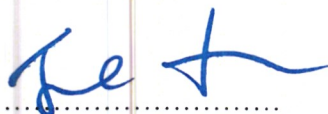
**Kenya Livestock Commercialization Project (KeLCoP)**

**Annual Report and Financial Statements for the financial year ended June 30, 2023**

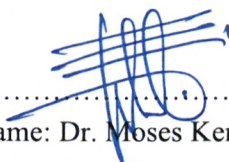
**8. Statement of Financial Assets as at 30<sup>th</sup> June 2023**

Description	Note	2022/2023 Kshs	2021/2022 Kshs
<b>Financial Assets</b>			
<b>Cash and Cash equivalents</b>			
Bank Balances	11.A	207,842,626	578,615
Cash Balances	11. B	-	-
Cash equivalents (Short-term deposits)	11.C	-	-
<b>Total Cash and Cash equivalents</b>		<b>207,842,626</b>	<b>578,615</b>
Imprests and Advances	12	-	-
<b>Total Financial Assets</b>		<b>207,842,626</b>	<b>578,615</b>
<b>Financial Liabilities</b>			
Third party Deposits and Retention	13	-	-
<b>Net Assets</b>		<b>207,842,626</b>	<b>578,615</b>
<b>Represented By</b>			
Fund Balance B/fwd.	14	578,615	-
Prior Year adjustments	15	-	-
Surplus/(Deficit) for the Year		207,264,012	578,615
<b>Net Financial Position</b>		<b>207,842,627</b>	<b>578,615</b>

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 23/10/2023 2023 and signed by:



Name: Hon. Jonathan Mueke  
Principal Secretary



Name: Dr. Moses Kembe, PhD  
Project Coordinator



Name: Christopher Kingi  
Financial Controller  
ICPAK Member No:9467

**Kenya Livestock Commercialization Project (KeLCoP)**  
**Annual Report and Financial Statements for the financial year ended June 30, 2023**

**9. Statement of Cashflow for the year ended 30<sup>th</sup> June 2023**

Description	Notes	2022/2023	2021/2022
		Kshs	Kshs
<b>Cashflow from operating activities</b>			
<b>Receipts</b>			
Transfer from government entities	1	100,000,000	50,000,000
Proceeds from domestic and foreign grants	2	-	-
Miscellaneous receipts	4	-	-
<b>Total receipts</b>		100,000,000	50,000,000
<b>Payments</b>			
Compensation of employees	5	63,318,963	995,853
Purchase of goods and services	6	444,460,470	94,463,986
Social security benefits	7	-	-
Transfers to other government entities	9	-	-
Other grants and transfers	10	-	-
<b>Total Payments</b>		507,779,443	95,459,839
<b>Net receipts/(payments)</b>		-407,779,433	-45,459,839
<b>Adjustments during the year</b>			
Prior year adjustments	15	-	-
Decrease/(increase) in accounts receivable	16	-	-
Increase/(decrease) in accounts payable:	17	-	-
<b>Net cash flow from operating activities</b>		-407,779,433	-45,459,839
<b>Cashflow from investing activities</b>			
Acquisition of non-financial assets	8	-36,962,637	-4,946,867
<b>Net cash flows from investing activities</b>		-36,962,637	-4,946,867
<b>Cash flow from financing activities</b>			
Proceeds from foreign borrowings	3	652,006,082	50,985,320
<b>Net cash flow from financing activities</b>		652,006,082	50,985,320
Net increase in cash and cash equivalents		207,264,012	578,615
<b>Cash and cash equivalent at beginning of the year</b>	11	578,615	-
<b>Cash and cash equivalent at end of the year</b>	11	207,842,627	578,615

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 23/10/2023 and signed by:



Name: Hon. Jonathan Mueke  
Principal Secretary



Name: Dr. Moses Kembe, PhD  
Project Coordinator



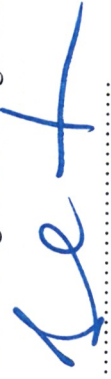
Name: Christopher Kingi  
Financial Controller  
ICPAK Member No:9467


**Kenya Livestock Commercialization Project (KeLCoP)**  
**Annual Report and Financial Statements for the financial year ended June 30, 2023**

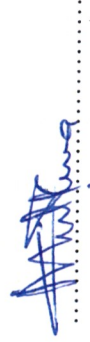
**10. Statement of Comparison of Budget and Actual amounts for year ended 30<sup>th</sup> June 2023**

Receipts/Payments Item	Original Budget a	Adjustments b	Final Budget c=a+b	Actual on Comparable Basis d	Budget Utilization Difference e=c-d	% of Utilization f=d/c %
<b>Receipts</b>						
Transfer from Government entities	150,000,000	-50,000,000	100,000,000	100,000,000	-	100%
Proceeds from domestic and foreign grants						
Proceeds from borrowings	1,291,880,000	-438,850,000	853,030,000	652,006,082	-201,023,919	76%
Miscellaneous receipts						
<b>Total Receipts</b>	<b>1,441,880,000</b>	<b>-488,850,000</b>	<b>953,030,000</b>	<b>752,006,082</b>	<b>-201,023,919</b>	<b>79%</b>
<b>Payments</b>						
Compensation to employees	60,000,000	20,000,000	80,000,000	63,318,963	-16,681,037	79%
Purchase of goods and services	726,163,100	49,520,000	775,683,100	444,460,470	-331,222,630	57%
Social security benefits						
Acquisition of non-financial assets	655,716,900	-558,370,000	97,346,900	36,962,637	-60,384,263	38%
Transfers to other government entities						
Other grants and transfers						
<b>Total Payments</b>	<b>1,441,880,000</b>	<b>488,850,000</b>	<b>953,030,000</b>	<b>544,742,070</b>	<b>-408,287,930</b>	<b>57%</b>
<b>Surplus or Deficit</b>				<b>207,264,012</b>		

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

  
 Name: Hon. Jonathan Mueke  
 Principal Secretary

  
 Name: Dr. Moses Kembe, PhD  
 Project Coordinator

  
 Name: Christopher Kingi  
 Financial Controller  
 ICPAK Member No:9467

## **11. Significant Accounting Policies**

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

### **a) Statement of compliance and basis of preparation**

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

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

### **b) Reporting entity**

The financial statements are for KeLCoP under the State Department of Livestock Development. The financial statements are for the reporting entity KeLCoP as required by Section 81 of the PFM Act, 2012 .

### **c) 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.

### **d) Recognition of receipts**

KeLCoP recognises all receipts from the various sources when the event occurs, and the related cash has been received.

#### **i) Transfers from the Exchequer**

Transfer from Exchequer is 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.

**Significant Accounting Policies (continued)**

**ii) External Assistance**

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

**iii) Other receipts**

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 at the time associated cash is received.

**iv) Donations and grants**

Grants and donations shall be recognized in the books of accounts when cash is received. Cash is considered as received when 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.

**v) Proceeds from borrowing.**

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

**vi) Undrawn external assistance**

These are loans and grants at 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.

**Significant Accounting Policies (continued)**

**e) Recognition of payments**

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

**i) Compensation to employees**

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

**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 incur 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.

**Significant Accounting Policies (continued)**

**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.

**f) 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.

**g) Cash and cash equivalents**

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

**Significant Accounting Policies (Continued)**

**h) Restriction on cash**

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

**i) Imprests and Advances**

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

**j) Contingent Liabilities**

A contingent liability is:

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

Some of contingent liabilities may arise from: litigation in progress, guarantees, indemnities, Letters of comfort/ support, insurance, Public Private Partnerships, The Entity does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

**Significant Accounting Policies (Continued)**

**k) Contingent Assets**

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

**l) Pending bills**

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

**m) Budget**

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

**Significant Accounting Policies (Continued)**

**n) Third party payments**

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

**o) Exchange rate differences**

The accounting records are maintained in the functional currency of the primary economic environment in which the Project operates (Kenya Shillings). Transactions in foreign currencies during the year/period are converted into 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 recognised in the statements of receipts and payments.

**p) Comparative figures**

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

**q) Subsequent events**

There have been no events subsequent to the financial year/period end with a significant impact on the financial statements for the year ended June 30, 2023.

**r) Prior period adjustments**

Prior period adjustments relate to errors and other adjustments noted arising from previous year(s). There were no prior year adjustments.

*Kenya Livestock Commercialization Project (KeLCoP)*  
*Annual Report and Financial Statements for the financial year ended June 30, 2023*

12. Notes to the Financial Statements

1. Transfers from Government entities

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

Description	2022/2023	2021/2022	Cumulative to-date (from inception)
	Kshs	Kshs	Kshs
<i>Counterpart funding through Ministry Agriculture &amp; Livestock Development, State Department for Livestock Development</i>			
Counterpart funds Quarter 1	-	-	-
Counterpart funds Quarter 2	37,500,000	25,000,000	62,500,000
Counterpart funds Quarter 3	-	-	-
Counterpart funds Quarter 4	62,500,000	25,000,000	87,500,000
<b>Total (See Annex 3)</b>	<b>100,000,000</b>	<b>50,000,000</b>	<b>150,000,000</b>
<i>Other transfers from government entities</i>			
Ministry xx	-	-	-
Ministry xy	-	-	-
Project zz	-	-	-
Agency xx	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
Appropriations-in-Aid	-	-	-
<b>Total</b>	<b>100,000,000</b>	<b>50,000,000</b>	<b>150,000,000</b>

*Kenya Livestock Commercialization Project (KeLCoP)*  
*Annual Report and Financial Statements for the financial year ended June 30, 2023*  
 Notes to the Financial Statements (Continued)

**2. Proceeds From Domestic and Foreign Grants**

During the financial period to 30 June 2023, we received grants from donors as detailed in the table below:

Name of Donor	2022/2023							2021/2022		Cumulative to date
	Date received	Amount received in donor currency	Grants received in cash	Grants received as direct payment*	Grants received in kind	Total amount	Total Amount	Total Amount		
		Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Grants Received from Bilateral Donors (Foreign Governments)	-	-	-	-	-	-	-	-	-	-
Insert name of foreign Government	-	-	-	-	-	-	-	-	-	-
Grants Received from Multilateral Donors (International Organizations)	-	-	-	-	-	-	-	-	-	-
Insert name of international organization	-	-	-	-	-	-	-	-	-	-
Grants Received from Local Individuals and organizations	-	-	-	-	-	-	-	-	-	-
Insert name of individual or local organization	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-

**Kenya Livestock Commercialization Project (KeLCoP)**  
**Annual Report and Financial Statements for the financial year ended June 30, 2023**  
**Notes to the Financial Statements (Continued)**

**3. Loan from External Development Partners**

During the financial period to 30 June 2023, we received funding from development partners in form of loans negotiated by the National Treasury as detailed in the table below:

Description	Date received	Amount in loan currency	2022/2023			2021/2022		Cumulative to date
			EUR	Loans received in actual amount	Loans received as direct payment*	Total amount in Kshs	Total amount in Kshs	
<b>Loans received from bilateral Donors (Foreign Governments)</b>								
Insert name of foreign Government	-	-	-	-	-	-	-	-
<b>Loans received from Multilateral Donors (International Organizations)</b>								
IFAD	09/12/2021	400,000					50,985,320	50,985,320
IFAD	30/09/2022	600,000		71,775,180		71,775,180		71,775,180
IFAD	16/12/2022	396,788		51,097,371		51,097,371		51,097,371
IFAD	01/02/2023	430,977		57,158,905		57,158,905		57,158,905
IFAD	27/03/2023	2,331,814		322,055,226		322,055,226		322,055,226
IFAD	23/06/2023	1,000,000		149,919,400		149,919,400		149,919,400
<b>Total</b>		<b>5,159,579</b>		<b>652,006,082</b>		<b>652,006,082</b>	<b>50,985,320.00</b>	<b>702,991,402</b>

*Kenya Livestock Commercialization Project (KeLCoP)  
Annual Report and Financial Statements for the financial year ended June 30, 2023*

Notes to the Financial Statements (Continued)

4. Miscellaneous receipts

Description	2022/2023		2021/2022		Cumulative to-date (from inception)
	Receipts controlled by the entity in Cash	Receipts controlled by third parties	Total receipts	Total receipts	
	Kshs	Kshs	Kshs	Kshs	Kshs
Property income	-	-	-	-	-
Sales of goods and services	-	-	-	-	-
Administrative fees and charges	-	-	-	-	-
Fines, penalties, and forfeitures	-	-	-	-	-
Voluntary transfers other than grants	-	-	-	-	-
Other receipts not classified elsewhere*	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

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Notes to the Financial Statements (Continued)

5. Compensation to Employees

Description	2022/2023		2021/2022		Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	Kshs
Basic salaries of permanent employees	-	-	-	-	-
Basic wages of temporary employees	63,318,963	-	63,318,963	995,853	64,314,816
Personal allowances paid as part of salary	-	-	-	-	-
Personal allowances paid as reimbursements	-	-	-	-	-
Personal allowances provided in kind	-	-	-	-	-
Pension and other social security contributions	-	-	-	-	-
Compulsory national social security schemes	-	-	-	-	-
Compulsory national health insurance schemes	-	-	-	-	-
Social benefit schemes outside government	-	-	-	-	-
Other personnel payments	-	-	-	-	-
<b>Total</b>	<b>63,318,963</b>		<b>63,318,963</b>	<b>995,853</b>	<b>64,314,816</b>

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Notes to the Financial Statements (Continued)

6. Purchase of Goods and Services

Description	2022/2023		2021/2022		Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	Kshs
Utilities, supplies and services	1,055,000	-	1,055,000	960,000	2,015,000
Communication, supplies and services	2,506,923	-	2,506,923	1,798,206	4,305,129
Domestic travel and subsistence	83,856,178	-	83,856,178	25,200,384	109,056,562
Foreign travel and subsistence	4,156,525	-	4,156,525	-	4,156,525
Printing, advertising, and information supplies	8,774,802	-	8,774,802	1,379,002	10,153,804
Rentals of produced assets	-	-	-	-	-
Training payments	225,720,736	-	225,720,736	37,155,142	262,875,878
Hospitality supplies and services	34,124,587	-	34,124,587	5,788,019	39,912,606
General office supplies	7,604,599	-	7,604,599	4,492,766	12,097,365
Fuel Oil and Lubricants	15,963,344	-	15,963,344	2,359,967	18,323,311
Insurance costs	-	-	-	-	-
Specialized materials and services	-	-	-	-	-
Other operating payments	39,524,334	-	39,524,334	7,235,274	46,759,609
Routine maintenance – vehicles and other transport equipment	11,765,246	-	11,765,246	2,796,242	14,561,488
Routine maintenance- other assets	9,408,195	-	9,408,195	5,298,983	14,707,178
Exchange rate losses/gains (net)	-	-	-	-	-
<b>Total</b>	<b>444,460,470</b>		<b>444,460,470</b>	<b>94,463,986</b>	<b>538,924,456</b>

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**Notes to the Financial Statements (Continued)**

**7. Social Security Benefits**

Description	2022/2023		2021/2022	Cumulative to-date
	Payments made by the Entity in Cash Kshs	Payments made by third parties Kshs		
Government pension and retirement benefits	-	-	-	-
Social security benefits in cash and in kind	-	-	-	-
Employer social benefits in cash and in kind	-	-	-	-
<b>Total</b>	-	-	-	-

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Notes to the Financial Statements (Continued)

8. Acquisition of Non-Financial Assets

Description	2022/2023		2021/2022		Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs.	Kshs.	Kshs	Kshs	Kshs
Purchase of buildings	-	-	-	-	-
Construction of buildings	-	-	-	-	-
Refurbishment of buildings	3,610,007	-	3,610,007	-	3,610,007
Construction of roads	-	-	-	-	-
Construction of civil works	-	-	-	-	-
Overhaul & refurbishment of construction and civil works	-	-	-	-	-
Purchase of vehicles & other transport equipment	17,025,862	-	17,025,862	-	17,025,862
Overhaul of vehicles & other transport equipment	-	-	-	-	-
Purchase of household furniture & institutional equipment	-	-	-	-	-
Purchase of office furniture & general equipment	16,196,148	-	16,196,148	4,946,867	21,143,015
Purchase of specialised plant, equipment and machinery	130,620	-	130,620	-	130,620
Rehabilitation & renovation of plant, equipment & machinery	-	-	-	-	-
Purchase of certified seeds, breeding stock and live animals	-	-	-	-	-
Research, studies, project preparation, design & supervision	-	-	-	-	-
Rehabilitation of civil works	-	-	-	-	-
Acquisition of strategic stocks	-	-	-	-	-
Acquisition of land	-	-	-	-	-
Acquisition of other intangible assets	-	-	-	-	-
<b>Total</b>	<b>36,962,637</b>	<b>=</b>	<b>36,962,637</b>	<b>4,946,867</b>	<b>41,909,504</b>

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Notes to the Financial Statements (Continued)

9. Transfers to other Government Entities

During the financial period to 30 June 2023, we transferred funds to reporting government entities as shown below:

Description	2022/2023			2021/2022		Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments		
	Kshs	Kshs	Kshs	Kshs	Kshs	Kshs
Transfers to National Government entities						
Ministry ABC	-	-	-	-	-	-
Project XYZ	-	-	-	-	-	-
Transfers to County Governments						
County ABC	-	-	-	-	-	-
County XYZ	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

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Notes to the Financial Statements (Continued)

10. Other Grants, Transfers and Payments

Description	2022/2023			2021/2022	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	Total payments	
	Kshs	Kshs	Kshs	Kshs	Kshs
Grants for scholarships	-	-	-	-	-
Transfers to lower levels of government e.g., schools	-	-	-	-	-
Miscellaneous payments	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

11. Cash And Cash equivalents

Description	2022/2023	2021/2022
	Kshs	Kshs
Bank accounts (Note 11A)	207,842,626	578,615
Cash in hand (Note 11B)	-	-
Cash equivalents (short-term deposits) (Note 11C)	-	-
<b>Total</b>	<b>207,842,626</b>	<b>578,615</b>

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

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Notes to the Financial Statements (Continued)

11. A Bank Accounts

Project Bank Accounts

Details	2022/2023	2021/2022
	Kshs	Kshs
<b><u>Foreign Currency Accounts</u></b>		
Central Bank of Kenya [A/c No.1000501798]	-	-
Central Bank of Kenya [A/c No. 1000542578]	-	-
<b>Total Foreign Currency balances</b>	-	-
<b><u>Local Currency Accounts</u></b>		
Kenya Commercial Bank [A/c No. 1287724450]	147,402,307	409,370
Kenya Commercial Bank [A/c No. 1287724035]	60,440,320	169,245
Others ( <i>specify</i> )		
<b>Total local currency balances</b>	<b>207,842,627</b>	<b>578,615</b>
<b>Total bank account balances</b>	<b>207,842,627</b>	<b>578,615</b>

**Special Deposit Accounts**

The balances in the Project's Special Deposit Account(s) as at 30<sup>th</sup> June 2023 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.

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Notes to the Financial Statements (Continued)

**Special Deposit Accounts Movement Schedule**

Description	2022/2023	2021/2022
	Ksh	Ksh
(i) Central Bank of Kenya A/C Name: IFAD: Kenya Livestock Commercialization [A/c No. 1000501798]		
Opening balance	0	0
Total amount deposited in the account	652,006,082	50,985,320
Total amount withdrawn (as per Statement of Receipts & Payments)	652,006,082	50,985,320
<b>Closing balance (as per SDA bank account reconciliation attached)</b>	<b><u>0</u></b>	<b><u>0</u></b>
(ii) Central Bank of Kenya A/C Name: IFAD KeLCoP Counties [A/c No. 1000542578 ]		
Opening balance (as per the SDA reconciliation)	0	0
Total amount deposited in the account		0
Total amount withdrawn (as per Statement of Receipts & Payments)	0	0
<b>Closing balance (as per SDA bank account reconciliation attached)</b>	<b><u>0</u></b>	<b><u>0</u></b>

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

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Notes to the Financial Statements (Continued)

11 B Cash in hand

Description	2022/2023	2021/2022
	KShs	KShs
Location 1	-	-
Location 2	-	-
Location 3	-	-
Other locations ( <i>specify</i> )	-	-
<b>Total cash in hand balances</b>	-	-

11 C Cash equivalents (short-term deposits)

Description	2022/2023	2021/2022
	Kshs	Kshs
Kenya Commercial Bank [A/C No.....]	-	-
Co-Operative Bank of Kenya [A/C No.....]	-	-
Others ( <i>Specify</i> )	-	-
<b>Total</b>	-	-

12. Imprests and Advances

Description	2022/2023	2021/2022
	Kshs	Kshs
Government Imprests	-	-
Salary advances	-	-
<b>Total</b>	-	-

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Notes to the Financial Statements (Continued)

12A: Breakdown of Imprests and Advances

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

13. Deposits and Retention Monies

Description	2022/2023		2021/2022	
	Kshs		Kshs	
Retention	-	-	-	-
Deposits	-	-	-	-
<b>Total</b>	-	-	-	-
<b>Ageing analysis:</b>	<b>Current FY2022/23</b>	<b>% of the Total</b>	<b>Comparative FY2021/22</b>	<b>% of the Total</b>
Under one year	-	%	-	%
1-2 years	-	%	-	%
2-3 years	-	%	-	%
Over 3 years	-	%	-	%
<b>Total</b>	-	%	-	%

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**14. Fund Balance Brought Forward**

<b>Description</b>	<b>2022/2023</b>	<b>2021/2022</b>
	<b>Kshs</b>	<b>Kshs</b>
Bank accounts	578,615	-
Cash in hand	-	-
Cash equivalents (short-term deposits)	-	-
Outstanding imprests and advances	-	-
Deposits and retention	-	-
<b>Total</b>	<b>578,615</b>	<b>-</b>

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Notes to the Financial Statements (Continued)

15. Prior Year adjustment

	Balance b/f Previous FY2021/22 (audited financial statements)	Adjustments	Adjusted balance b/f Previous FY2021/22
Description of the error	Kshs	Kshs	Kshs
Bank account Balances	-	-	-
Cash in hand	-	-	-
Imprests and advances	-	-	-
Deposits and retentions	-	-	-
Others ( <i>specify</i> )	-	-	-
<b>Total</b>	-	-	-

*There were no prior year adjustments*

16. Changes in Imprests and Advances

Description	2022/2023	2021/2022
	Kshs	Kshs
Opening Receivables as at 1 <sup>st</sup> July 2022	-	-
Closing account receivables as at 30 <sup>th</sup> June 2023	-	-
<b>Change in Imprests and advances</b>	-	-

17. Changes in Accounts Deposits and Retention

Description	2022/2023	2021/2022
	Kshs	Kshs
Deposit and Retentions as at 1 <sup>st</sup> July 2022	-	-
Closing accounts payables as at 30 <sup>th</sup> June 2023	-	-
<b>Changes in deposit and retention</b>	-	-

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**Other Important Disclosures**

**1. Pending Accounts Payable (See Annex 4a)**

	Balance b/f from Comparative FY2021/22	Additions for the year 2022/23	Paid during the year 2022/23	Balance c/f For Current FY2022/23
Description	Kshs	Kshs	Kshs	Kshs
Construction of buildings	-	-	-	-
Construction of civil works	-	-	-	-
Supply of goods	400,000	-	400,000	-
Supply of services	7,682,961	-	7,682,961	-
<b>Total</b>	<b>8,082,961</b>	<b>-</b>	<b>8,082,961</b>	<b>-</b>

**2. Pending Staff Payables (See Annex 4b)**

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

**3. Other Pending Payables (See Annex 4c)**

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

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**Other Important Disclosures (Continued)**

**4. External Assistance**

	2022/2023	2021/2022
<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
External assistance received as grants	-	-
External assistance received as loans	-	-
External assistance received in kind- as payment by third parties	-	-
<b>Total</b>	-	-

*a). External assistance relating loans and grants*

	2022/2023	2021/2022
<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
External assistance received as loans	-	-
External assistance received as grants	-	-
<b>Total</b>	-	-

*b) Undrawn external assistance*

	Purpose for which the undrawn external assistance may be used	2022/2023	2021/2022
<b>Description</b>		<b>Kshs</b>	<b>Kshs</b>
Undrawn external assistance - loans	N/A	-	-
Undrawn external assistance - grants		-	-
<b>Total</b>		-	-

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

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**Other Important Disclosures (Continued)**

*c) Classes of providers of external assistance*

	<b>2022/2023</b>	<b>2021/2022</b>
<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
Multilateral donors	-	-
Bilateral donors	-	-
International assistance organization	-	-
NGOs	-	-
National Assistance Organization	-	-
<b>Total</b>	-	-

*d. Non-monetary external assistance*

	<b>2022/2023</b>	<b>2021/2022</b>
<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
Goods	-	-
Services	-	-
<b>Total</b>	-	-

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**Other Important Disclosures (Continued)**

*e Purpose and use of external assistance*

<b>Payments made by third parties</b>	<b>2022/2023</b>	<b>2021/2022</b>
<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
Compensation to employees	-	-
Use of goods and services	-	-
Subsidies	-	-
Transfers to other Government entities	-	-
Other grants and transfers	-	-
Social Security benefits	-	-
Acquisition of assets	-	-
Finance Costs including loan interest	-	-
Repayment of principal on domestic and foreign borrowing	-	-
Other payments	-	-
<b>Total</b>	-	-

*f. External Assistance paid by third parties on behalf of KeLCoP*

*This relates to external assistance paid directly by third parties to settle obligations on behalf of the entity.*

	<b>2022/2023</b>	<b>2021/2022</b>
<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
National government	-	-
Multilateral donors	-	-
Bilateral donors	-	-
International assistance organization	-	-
NGOs	-	-
National Assistance Organization	-	-
<b>Total</b>	-	-

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**Other Important Disclosures (Continued)**

**5. Payments By Third Party on Behalf of The Project**

*This relates to payments done directly to supplier on behalf of the project such as; national government may fund the operation of health or education program; a donor may pay directly for construction of a given activity*

**5.1 Classification by Source**

	2022/2023	2021/2022
<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
National government	-	-
Multilateral donors	-	-
Bilateral donors	-	-
International assistance organization	-	-
NGOs	-	-
National Assistance Organization	-	-
<b>Total</b>	-	-

**5.2 Classification of payments made by Third Parties by Nature of expenses**

<b>Payments made by third parties</b>	2022/2023	2021/2022
<b>Description</b>	<b>Kshs</b>	<b>Kshs</b>
Compensation of employees	-	-
Use of goods and services	-	-
Subsidies	-	-
Transfers to other government units	-	-
Other grants and transfers	-	-
Social security benefits	-	-
Acquisition of assets	-	-
Finance costs, including loan interest	-	-
Other payments	-	-
<b>Total</b>	-	-

**Other Important Disclosures (Continued)**

**6. Related Party Disclosures**

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

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

**Related party transactions:**

	2022/2023	2021/2022
	Kshs	Kshs
<b>Compensation to Key Management</b>		
Compensation to the program manager/ director	-	-
Key Management Compensation others (specify)	-	-
<b>Total Compensation to Key Management</b>	-	-
<b>Transfers to related parties</b>		
Transfers to other government entities	-	-
<b>Total Transfers to related parties</b>	-	-
<b>Transfers from related parties</b>		
Transfers from the Ministry/ department	-	-
Payments made on behalf of the project by other govt. entities	-	-
(Insert any other transfers received)	-	-
<b>Total Transfers from related parties</b>	-	-

**7. Contingent Liabilities**

Contingent liabilities	2022/2023	2021/2022
	Kshs	Kshs
Court case xxx against the project	-	-
Bank guarantees in favour of other govt. entities	-	-
Contingent liabilities arising from PPPs/ donor agreements	-	-
<b>Total</b>	-	-

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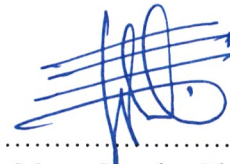
**13. Annexes**

**Annex 1: Prior Year Auditor-General's Recommendations**

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



.....  
 Hon. Jonathan Mueke  
 Principal Secretary



.....  
 Dr. Moses Kembe, PhD  
 Project Coordinator

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**Annex 2: Variance explanations - Comparative Budget and Actual amounts for Current FY 2022/23**

	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization	Comments on Variance (below 90% and over 100%)
	a	b	c=a-b	d=b/a %	
<b>Receipts</b>					
Transfer from Government entities	100,000,000	100,000,000	-	100%	
Proceeds from domestic and foreign grants	-	-	-	-	
Proceeds from borrowings	853,030,000	652,006,082	-201,023,919	76%	
Miscellaneous receipts	-	-	-	-	
<b>Total Receipts</b>	<b>953,030,000</b>	<b>752,006,082</b>	<b>-201,023,919</b>	<b>79%</b>	
<b>Payments</b>					
Compensation of employees	80,000,000	63,318,963	-16,681,037	79%	KeLCoP had budgeted for 12 months salaries, but the employees came on board in September 2022, thus a difference of 3 months' salary payment.
Purchase of goods and services	775,683,100	444,460,470	-331,222,630	57%	The first tranche of funds was received on 30 <sup>th</sup> September, 2022 for Loan Revenue and 31 <sup>st</sup> December, 2022 for GoK counterpart funding.
Social security benefits	-	-	-	-	
Acquisition of non-financial assets	97,346,900	36,962,637	-60,384,263	38%	Late funding of the AIEs led to the delay in procurement process.
Transfers to other government entities	-	-	-	-	
Other grants and transfers	-	-	-	-	
<b>Total payments</b>	<b>953,030,000</b>	<b>544,742,070</b>	<b>-408,287,930</b>	<b>57%</b>	Kshs.62,500,000 under GoK was received on 30 <sup>th</sup> June, 2023 making it difficult for the project to utilise the funds fully.

**Kenya Livestock Commercialization Project (KeLCoP)**  
**Annual Report and Financial Statements for the financial year ended June 30, 2023**


**Annex 3: Reconciliation of inter-entity transfers**

<b>Project Name: KeLCoP</b>			
<b>Break-down of transfers from the State Department for Livestock Development</b>			
<b>a. Government Counterpart funding</b>	<b>Bank Statement Date</b>	<b>Amount (Kshs)</b>	<b>Indicate the FY to which the amounts relate</b>
	28/10/2021	25,000,000	2021/22
	13/05/2022	25,000,000	2021/22
	28/12/2022	37,500,000	2022/23
	30/06/2022	62,500,000	2022/23
<b>Total</b>		<b>150,000,000</b>	
<b>B. Direct payments</b>	<b>Bank Statement Date</b>	<b>Amount (Kshs)</b>	<b>Indicate the FY to which the amounts relate</b>
		-	
<b>Total</b>		-	
<b>C. Others</b>	<b>Bank Statement Date</b>	<b>Amount (Kshs)</b>	<b>Indicate the FY to which the amounts relate</b>
<b>IFAD Loan Revenue</b>			
	09/12/2021	50,985,320	2021/22
	30/09/2022	71,775,180	2022/23
	16/12/2022	51,097,371	2022/23
	01/02/2023	57,158,905	2022/23
	27/03/2023	322,055,226	2022/23
	23/06/2023	149,919,400	2022/23
<b>Total</b>		<b>702,991,402</b>	
<b>Total (A+B+C)</b>		<b>852,991,402</b>	

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

Dr. Moses Kembe, PhD  
 Project Coordinator  
 KeLCoP

Sign -----

  
 CPA Joseph Aiyemora  
 Head of Accounting Unit  
 State Department for Livestock Development

Sign-----

**Kenya Livestock Commercialization Project (KeLCoP)**  
**Annual Report and Financial Statements for the financial year ended June 30, 2023**

**Annex 4a: Analysis of Pending Bills**

Supplier of Goods or Services	Date Contracted/ Invoiced.	Original Amount	Amount Paid To- Date	Outstanding Balance Current FY22/23	Outstanding Balance Previous FY21/22	Comments
		a	b	c=a-b		
Construction of buildings						
<b>Sub-Total</b>						
Construction of civil works						
<b>Sub-Total</b>						
<b>Supply of goods</b>						
1. Committed Movers Ltd		400,000			400,000	Pending bill fully paid in FY22/23
<b>Sub-Total</b>		<b>400,000</b>			<b>400,000</b>	
<b>Supply of services</b>						
2. Kisumu Hotel (Maseno University)	26.11.2021	485,300	485,300	-	485,300	Pending bill fully paid in FY22/23
3. Kisumu Hotel (Maseno University)	26.11.2021	818,800	818,800	-	818,800	Pending bill fully paid in FY22/23
4. Kisumu Hotel (Maseno University)	26.11.2021	345,000	345,000	-	345,000	Pending bill fully paid in FY22/23
5. Kisumu Hotel (Maseno University)	20.01.2022	455,400	455,400	-	455,400	Pending bill fully paid in FY22/23
6. Government Advertising Agency	14.02.2022	212,115	212,115	-	212,115	Pending bill fully paid in FY22/23
7. The Great Rift Valley Lodge PLC	23.05.2022	2,505,200	2,505,200	-	2,505,200	Pending bill fully paid in FY22/23
8. The Great Rift Valley Lodge PLC	23.05.2022	1,600,500	1,600,500	-	1,600,500	Pending bill fully paid in FY22/23
9. Dairy Training Institute	09.03.2022	102,500	102,500	-	102,500	Pending bill fully paid in FY22/23
10. Dairy Training Institute	17.03.2022	285,300	285,300	-	285,300	Pending bill fully paid in FY22/23
11. Bhogals Toyota Nakuru	14.03.2022	349,250	349,250	-	349,250	Pending bill fully paid in FY22/23
12. Bhogals Toyota Nakuru	18.03.2022	523,596	523,596	-	523,596	Pending bill fully paid in FY22/23
<b>Sub-Total</b>		<b>7,682,961</b>	<b>7,682,961</b>	-	<b>7,682,961</b>	Pending bill fully paid in FY22/23
<b>Grand Total</b>		<b>8,082,961</b>	<b>8,082,961</b>	-	<b>8,092,961</b>	Pending bill fully paid in FY22/23

**Kenya Livestock Commercialization Project (KeLCoP)**

**Annual Report and Financial Statements for the financial year ended June 30, 2023**

**Annex 4b: Analysis of Pending: Staff Bills**

<b>Name of Staff</b>	<b>Job Group</b>	<b>Date Payable Contracted</b>	<b>Original Amount</b>	<b>Amount Paid To-Date</b>	<b>Outstanding Balance Current FY</b>	<b>Outstanding Balance Previous FY</b>	<b>Comments</b>
<b>Permanent Employees - Management</b>							
1.							
2.							
<b>Sub-Total</b>							
<b>Permanent Employees - Others</b>							
3.							
4.							
<b>Sub-Total</b>							
<b>Temporary employees</b>							
5.							
6.							
<b>Sub-Total</b>							
<b>Others (specify)</b>							
7.							
8.							
<b>Sub-Total</b>							
<b>Grand Total</b>							

**Kenya Livestock Commercialization Project (KeLCoP)**  
**Annual Report and Financial Statements for the financial year ended June 30, 2023**

**Annex 4c: Analysis of other Pending Payables**

Name	Brief Transaction Description	Date Payable Contracted	Original Amount	Amount Paid To-Date	Outstanding Balance Current FY2022/20	Outstanding Balance Previous FY20	Comments
<b>Amounts due to National Govt Entities</b>							
1.							
2.							
<b>Sub-Total</b>							
<b>Amounts due to County Govt Entities</b>							
3.							
4.							
<b>Sub-Total</b>							
<b>Amounts due to Third Parties</b>							
5.							
6.							
<b>Sub-Total</b>							
<b>Others (specify)</b>							
7.							
8.							
<b>Sub-Total</b>							
<b>Grand Total</b>							

**Kenya Livestock Commercialization Project (KeLCoP)**

**Annual Report and Financial Statements for the financial year ended June 30, 2023**

**Annex 5: Summary of Fixed Assets Register**

Asset class	Opening Cost (KShs) 2022/23	Donations in form of assets (KShs) 2022/23	*Purchases/ Additions in the Year (KShs) 2022/23	** Disposals in the Year (KShs) 2022/23	Transfers in/(out) Kshs 2022/23	Closing Cost (KShs) 2022/23
	(a)	(b)	(c)	(d)	(d)	(e)= (a)+ (b)+c)- (d)+(-)d
Land						
Buildings and structures	16,562,700	-	3,610,007	-	-	20,172,707
Transport equipment	41,911,545	-	17,025,862	-	-	58,937,407
Office equipment, furniture and fittings	10,130,597	-	16,196,148	-	-	26,326,745
ICT Equipment,	5,012,669	-	130,620	-	-	5,143,289
Other Machinery and Equipment	-	-	-	-	-	-
Heritage and cultural assets	-	-	-	-	-	-
Biological assets	-	-	-	-	-	-
Infrastructure assets roads, rails	-	-	-	-	-	-
Intangible assets	3,361,458	-	-	-	-	3,361,458
Work in Progress	-	-	-	-	-	-
<b>Total</b>	<b>76,978,969</b>	<b>-</b>	<b>36,962,637</b>	<b>-</b>	<b>-</b>	<b>113,941,606</b>

*Kenya Livestock Commercialization Project (KeLCoP)  
Annual Report and Financial Statements for the financial year ended June 30, 2023*

**Annex 6: Contingent Liabilities Register**

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

*Kenya Livestock Commercialization Project (KeLCoP)*  
*Annual Report and Financial Statements for the financial year ended June 30, 2023*  
**Annex 7: Reporting of Climate Relevant Expenditures**

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

*Kenya Livestock Commercialization Project (KeLCoP)  
Annual Report and Financial Statements for the financial year ended June 30, 2023*

**Annex 8: Reporting Disaster Management Expenditure**

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

**Annex 9: Other Support Documents**

- i. Bank Reconciliation statements as at 30<sup>th</sup> June 2023
- ii. Bank Certificates as at 30<sup>th</sup> June 2023
- iii. Board of Survey Reports
- iv. Special Deposit Account(s) reconciliation statement(s)

KENYA LIVESTOCK COMMERCIALIZATION PROJECT (KELCOP)  
 PROJECT MANAGEMENT COORDINATION UNIT (PMCU) - NAKURU  
 IFAD LOAN REVENUE OPERATIONAL ACCOUNT  
 BANK: KENYA COMMERCIAL BANK  
 BRANCH: NAKURU  
 ACCOUNT NO: 1287724450  
 BANK RECONCILLIATION STATEMENT AS AT 30TH JUNE 2023

	KSHS.	KSHS.
Balance as per Bank Statement		234,178,982.75
Less:		
1) Payments in Cash Book not Recorded in Bank Statement	87,235,946.20	
2) Receipts in Bank Statement not recorded in Cash book	5,830.00	87,241,776.20
Add:		
3) Payments in Bank Statement not yet recorded in Cash Book	-	
4) Receipts in Cash book not recorded in Bank Statement	465,100.00	465,100.00
Balance as per Cash book		147,402,306.55

I certify that I have verified the Bank Balance in Cash book with Bank Statement and that the above

PREPARED BY: *Abel Sawanga*

SIGNATURE

DESIGNATION DATE

APPROVED BY: *C. Kingi*

SIGNATURE

DESIGNATION DATE

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

S/NO	DATE	PAYEE	CHQ NO.	AMOUNT
1	30.06.2023	PS-Broadcasting and Telecomm	1040	212,115.00
2	30.06.2023	Britam Life Assurance Co Ltd	1036	63,400.00
6	23.02.2023	5% WHT	314	25,496.00
7	23.02.2023	5% WHT	319	33,650.00
8	23.02.2023	5% WHT	317	43,035.00
9	24.02.2023	Britam Life Assurance Co Ltd	329	20,000.00
10	24.02.2023	Britam Life Assurance Co Ltd	330	11,700.00
11	24.02.2023	Britam Life Assurance Co Ltd	332	20,000.00
12	24.02.2023	Britam Life Assurance Co Ltd	333	11,700.00
13	30.03.2023	Britam Life Assurance Co Ltd	425	20,000.00
14	30.03.2023	Britam Life Assurance Co Ltd	426	11,700.00
15	02.05.2023	Britam Life Assurance Co Ltd	487	20,000.00
16	02.05.2023	Britam Life Assurance Co Ltd	488	11,700.00
17	02.05.2023	KASNEB	494	600.00
18	02.05.2023	Abel Sawanga	956	119,000.00
19	10.05.2023	Lui Cheruiyot	554	3,239.00
20	10.05.2023	Geoffrey Ochieng	555	13,300.00
21	12.05.2023	Stephen Nyakiamo	581	47,400.00
22	31.05.2023	Britam Life Assurance Co Ltd	661	20,000.00
23	31.05.2023	Britam Life Assurance Co Ltd	662	11,700.00
139	05.06.2023	Lui Kirui	745	787,500.00
140	05.06.2023	Lui Kirui	747	90,700.00
25	29.06.2023	UKULIMA SACCO	801	466,300.00
26	29.06.2023	HAZINA SACCO	802	65,735.00
27	29.06.2023	NAFASI SACCO	803	40,000.00

28	29.06.2023	BRITAM	804	20,000.00
29	29.06.2023	BRITAM	805	61,700.00
30	29.06.2023	SD HOUSING	806	11,000.00
31	29.06.2023	Geoffrey Ochieng	0807	787,500.00
32	29.06.2023	Geoffrey Ochieng	0808	846,500.00
33	29.06.2023	Geoffrey Ochieng	0809	800,000.00
34	30.06.2023	Bhogals Toyota Nakuru	0813	105,948.00
35	30.06.2023	Hatari Security	0815	260,637.00
36	30.06.2023	Hatari Security	0816	410,075.00
37	30.06.2023	Mavuno Automasters	0817	996,000.00
38	30.06.2023	Mavuno Automasters	0818	235,000.00
39	30.06.2023	Vanten East Africa	0820	436,708.00
40	30.06.2023	Bowenice Empire Ltd	0821	241,379.00
41	30.06.2023	Welma Agencies	0822	480,000.00
42	30.06.2023	Committed Movers	0823	1,851,851.00
43	30.06.2023	Kibo	0824	17,025,862.00
44	30.06.2023	Rentokil Initial	0825	9,780.00
45	30.06.2023	Government Advertising Agency	0826	1,832,793.00
46	30.06.2023	Capital Strategies	0827	4,088,325.00
47	30.06.2023	5%WHT	0828	215,175.00
48	30.06.2023	Ecoscience	0829	3,196,750.00
49	30.06.2023	5%WHT	0830	168,250.00
50	30.06.2023	Capital Strategies	0831	3,270,660.00
51	30.06.2023	5%WHT	0832	172,140.00
52	30.06.2023	Ecoscience	0833	2,557,400.00
53	30.06.2023	5%WHT	0834	134,600.00
54	30.06.2023	R. H. Devani	0835	1,157,407.00
55	30.06.2023	Ilanga Systems	0836	816,371.20
56	30.06.2023	Dizzoh Enterprises Ltd	0838	1,937,672.00
57	30.06.2023	5%WHT	0839	101,983.00
58	30.06.2023	Dizzoh Enterprises Ltd	0840	2,422,090.00
59	30.06.2023	5%WHT	0841	127,479.00
60	30.06.2023	Bhogals Toyota Nakuru	0843	14,825.00
61	30.06.2023	African Comm .M	0845	286,089.00
62	30.06.2023	Switch Global Kenya Ltd	0879	206,896.00
65	30.06.2023	Comm. Of Domestic Taxes	0842	22,931.00
64	30.06.2023	Comm. Of Domestic Taxes	0844	187,500.00
66	30.06.2023	Asunda Motors	0848	25,818.00
67	30.06.2023	Kisumu Hotel	0849	1,851,694.00
99	30.06.2023	Hillview Hotel	0850	1,594,827.00
68	30.06.2023	Farmview Hotel	0851	206,896.00
69	30.06.2023	Kenya Pipeline Co.	0852	524,067.00
70	30.06.2023	Clement Omondi	0853	85,301.00
71	30.06.2023	Royal Media Services	0854	455,000.00
72	30.06.2023	Milele Resort Prebyterian	0855	241,379.00
73	30.06.2023	Lekos Service Station	0856	138,888.00
74	30.06.2023	Kenya School Of Govern	0857	172,413.00
75	30.06.2023	Samburu Guest House	0858	170,689.00
76	30.06.2023	The Statndard Group	0859	415,000.00
77	30.06.2023	Belio Filling Station	0861	92,592.00
78	30.06.2023	Alphils Investments	0862	92,592.00
79	30.06.2023	Rentokil Initial Kenya	0863	3,491.00
80	30.06.2023	Jentle Auto Garage	0864	222,672.00

81	30.06.2023	Bonito Hotels Ltd	0865	635,593.00
82	30.06.2023	Makumi Agencies	0866	442,241.00
83	30.06.2023	Saku Guest House	0867	218,103.00
84	30.06.2023	Bhogals Toyota Nakuru	0868	29,972.00
85	30.06.2023	Isiolo Landmark Hotel	0869	498,103.00
86	30.06.2023	Semara Hotels	0870	517,241.00
87	30.06.2023	Bishop Nicholas	0871	213,448.00
88	30.06.2023	Bowsons Ltd	0872	61,637.00
89	30.06.2023	Lelin Overland Campsite	0873	206,897.00
90	30.06.2023	Welma Agencies	0874	230,344.00
91	30.06.2023	Legend Hotel(The White Rhino)	0875	327,965.00
92	30.06.2023	Mabanga Agric Training	0876	196,000.00
93	30.06.2023	Kenya Safari	0877	1,069,403.00
104	30.06.2023	Distinction Gardens	0878	353,448.00
94	30.06.2023	Tealand Auto Parts	0880	422,844.00
95	30.06.2023	Kiwanja Auto Spares	0881	424,922.00
96	30.06.2023	Paradise Inn Ahmed Gate	0882	872,844.00
97	30.06.2023	Bowenice Empire	0883	67,155.00
98	30.06.2023	Westside Hotels	0884	239,655.00
100	30.06.2023	SdI-Dti Naivasha	0886	336,700.00
101	30.06.2023	Asunda Motor	0887	66,120.00
102	30.06.2023	SdI-Dti Naivasha	0888	166,500.00
103	30.06.2023	SdI-Ndomba	0889	2,442,895.00
105	30.06.2023	SdI-Livestock Training -Wajir	0891	7,671,315.00
106	30.06.2023	SdI-Nyahururu	0892	2,442,895.00
63	30.06.2023	SdI Ahiti	0894	2,442,895.00
107	30.06.2023	SdI-Dti Naivasha	0895	133,200.00
108	30.06.2023	Government Advert Agency	0896	960,776.00
116	30.06.2023	SdI-Dti Naivasha	0898	899,100.00
117	30.06.2023	SdI-Dti Naivasha	0899	497,650.00
119	30.06.2023	SdI-Dti Naivasha	0901	444,000.00
118	30.06.2023	SdI-Dti Naivasha	0902	601,250.00
120	30.06.2023	Distinction Gardens Ltd	0903	1,393,220.00
121	30.06.2023	Pazuri Hotel Ltd	0904	128,813.00
122	30.06.2023	Bhogals Toyota Ltd	0905	86,230.00
123	30.06.2023	Westside Hotels Ltd	0906	613,135.00
124	30.06.2023	Kenya Agricultural And Livestock Reasearc Org.(Kalro)	0907	283,000.00
125	30.06.2023	Kenya Agricultural And Livestock Reasearc Org.(Kalro)	0908	238,140.00
126	30.06.2023	Easy Sleep Investments	0909	476,271.00
127	30.06.2023	Isiolo Landmark Hotel	0910	308,898.00
24	05.06.2023	Bildad Mghendi	00937	43,760.00
109	30.06.2023	Geoffrey Ochieng	00938	3,800.00
135	30.06.2023	Geoffrey Ochieng	00938	4,796.00
134	30.06.2023	Abel Sawanga	00940	86,100.00
128	30.06.2023	Michael Kibiego	00941	6,970.00
129	30.06.2023	Michael Kibiego	00941	7,985.00
130	30.06.2023	Michael Kibiego	00941	43,720.00
131	30.06.2023	Michael Kibiego	00941	121,873.00
132	30.06.2023	Michael Kibiego	00941	9,750.00
133	30.06.2023	Abel Sawanga	00943	61,200.00
110	30.06.2023	Board Omondi	0943	71,340.00
111	30.06.2023	Augustus Kiema	0944	1,400.00
112	30.06.2023	Irene Doris Majale	0945	49,200.00

113	30.06.2023	Project Coordinator	0946	211,330.00
114	30.06.2023	Eunice Nginya	0947	25,200.00
115	30.06.2023	Clara Chebet	0948	25,200.00
137	30.06.2023	Asunda Motors	00949	354,913.00
138	30.06.2023	Kisumu Hotel	00950	309,322.00
136	30.06.2023	NAWASSCO	00952	165,000.00
141	30.06.2023	Geoffrey Ochieng	00962	11,704.00
				87,235,946.20
<b>2. PAYMENTS IN BANK STATEMENT NOT YET IN CASH BOOK</b>				
<b>S/NO</b>	<b>DATE</b>	<b>PAYEE</b>	<b>CHQ NO/REF</b>	<b>AMOUNT</b>
1				
2				
3				
4				
<b>3. RECEIPTS IN BANK STATEMENT NOT YET IN CASH BOOK</b>				
<b>S/NO</b>	<b>DATE</b>	<b>DETAILS</b>	<b>CHQ NO/REF</b>	<b>AMOUNT</b>
1	03/11/2022	Cash Deposit		150.00
2	03/11/2022	Cash Deposit		1,500.00
3	03/11/2022	Cash Deposit		340.00
4	03/11/2022	Cash Deposit		1,700.00
5	07/12/2022	Cash Deposit		850.00
6	07/12/2022	Cash Deposit		170.00
7	30/06/2023	Cash Deposit		1,120.00
				5,830.00
<b>4. RECEIPTS IN CASH BOOK NOT YET IN BANK STATEMENT</b>				
<b>S/NO</b>	<b>DATE</b>	<b>PAYEE</b>	<b>CHQ NO/REF</b>	<b>AMOUNT</b>
1	30/06/2023	Augustus Kiema		40,100.00
2	30/06/2023	Lui Kirui		3,900.00
3	30/06/2023	Felista Njeri		6,680.00
4	30/06/2023	Radoli Shiundu		3,080.00
5	30/06/2023	Faustine Adung'o		300.00
6	30/06/2023	Sarah Amoit		240.00
7	30/06/2023	George Onunga		600.00
8	30/06/2023	Lui Kirui		2,200.00
9	30/06/2023	Millicent Wekesa		407,800.00
10	30/06/2023	Pauline Kona		200.00
				465,100.00

KENYA LIVESTOCK COMMERCIALIZATION PROJECT (KELCOP)  
 PROJECT MANAGEMENT COORDINATION UNIT (PMCU) - NAKURU  
 IFAD: NATIONAL GOVERNMENT ACTIVITIES ACCOUNT  
 BANK: KENYA COMMERCIAL BANK  
 BRANCH: NAKURU  
 ACCOUNT NO: 1287724035  
 BANK RECONCILIATION STATEMENT AS AT 30TH JUNE 2023

		KSHS.	KSHS.
Balance as per Bank Statement			24,108,503.65
Less:			
1) Payments in Cash Book not Recorded in Bank Statement	26,171,024.15		
2) Receipts in Bank Statement not recorded in Cash book	-		26,171,024.15
Add:			
3) Payments in Bank Statement not yet recorded in Cash Book	-		
4) Receipts in Cash book not recorded in Bank Statement	62,502,840.00		62,502,840.00
Balance as per Cash book			60,440,319.50

I certify that I have verified the Bank Balance in Cash book with Bank Statement and that the above

PREPARED BY: *Aber Gwanga*

SIGNATURE

DESIGNATION DATE

APPROVED BY: *C. Kingi*

SIGNATURE

DESIGNATION DATE

*Accountant 17/2023*

*FC 17/2023*

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

S/NO	DATE	PAYEE	CHQ NO.	AMOUNT
1	31.01.2023	QUILRENT MISALA	220	17,154.70
2	31.01.2023	GEOFFREY OCHIENG	221	39,478.05
3	31.01.2023	NSSF	196	1,000.00
4	31.01.2023	NSSF	199	1,000.00
5	31.01.2023	NSSF	206	600.00
6	31.01.2023	NSSF	209	400.00
7	31.01.2023	NSSF	224	400.00
8	31.01.2023	NSSF	226	400.00
9	31.01.2023	NSSF	228	400.00
10	10.03.2023	NSSF	243	400.00
11	10.03.2023	NHIF	244	500.00
12	10.03.2023	NSSF	246	400.00
13	30.03.2023	NSSF	265	400.00
14	30.03.2023	NSSF	266	400.00
15	30.03.2023	NSSF	267	400.00
16	03.04.2023	The Standard Group	305	40,824.00
17	02.05.2023	2% WHVAT	362	1,360.00
18	02.05.2023	NSSF	327	400.00
19	02.05.2023	NHIF	329	500.00
20	02.05.2023	NSSF	330	400.00
21	02.05.2023	NHIF	332	500.00
22	02.05.2023	NSSF	333	400.00
23	02.05.2023	5% WHVAT	412	27,104.00
24	02.05.2023	2% WHVAT	338	18,069.00
25	02.05.2023	PECA SERVICE	413	3,794.00
26	02.05.2023	2% WHVAT	341	9,483.00

27	02.05.2023	2% WHVAT	343	4,807.00
28	02.06.2023	NSSF	347	400.00
29	02.06.2023	NHIF	349	500.00
30	02.06.2023	NSSF	350	400.00
31	02.06.2023	NHIF	352	500.00
32	02.06.2023	NSSF	353	400.00
33	02.05.2023	NHIF	355	500.00
34	02.06.2023	NSSF	356	400.00
35	27.06.2023	Telkom Kenya Ltd	376	180,000.00
36	30.06.2023	Nation Media Group	379	14,500.00
37	30.06.2023	G & G Enterprises	380	26,800.00
38	30.06.2023	Hatari Security Guards	381	150,480.00
39	30.06.2023	2% WHVAT	382	1,320.00
39	30.06.2023	2% WHVAT	382	1,320.00
40	30.06.2023	KPLC	383	240,000.00
41	30.06.2023	Asunda Motors	582	49,688.00
42	30.06.2023	2% WHVAT	624	168.00
42	30.06.2023	2% WHVAT	624	454.00
42	30.06.2023	2% WHVAT	624	6,476.00
43	30.06.2023	Ilanga Systems	385	114,292.00
44	30.06.2023	2% WHVAT	513	16,328.00
45	30.06.2023	Bomo Hardware	386	2,805,235.00
46	30.06.2023	Bomo Hardware	433	132,322.00
47	30.06.2023	Bomo Hardware	434	79,394.00
48	30.06.2023	Bomo Hardware	435	52,929.00
49	30.06.2023	Rensam Enterprises	387	2,306,551.00
50	30.06.2023	Rensam Enterprises	436	43,520.00
51	30.06.2023	3% WHT	437	65,280.00
52	30.06.2023	Rensam Enterprises -Retention	438	108,800.00
53	30.06.2023	Dizzoh Enterp	388	285,552.00
54	30.06.2023	2% WHVAT	389	40,793.00
55	30.06.2023	Dizzoh Enterp	390	356,939.00
56	30.06.2023	2% WHVAT	391	50,992.00
57	30.06.2023	Committed Movers	392	111,111.00
58	30.06.2023	2% WHVAT	393	37,038.00
59	30.06.2023	Committed Movers	414	100,000.00
60	30.06.2023	2% WHVAT	629	27,778.00
61	30.06.2023	R. H. Devani Ltd	394	69,444.00
62	30.06.2023	2% WHVAT	395	23,149.00
63	30.06.2023	Abel Sawanga	396	339,701.00
65	30.06.2023	G & G Enterprises	397	26,800.00
66	30.06.2023	Kibo Africa	399	2,383,620.00
67	30.06.2023	Kibo Africa	400	340,518.00
68	30.06.2023	Bhogals Toyota Nakuru	401	119,872.00
69	30.06.2023	2% WHVAT	368	1,931.00
71	30.06.2023	2% WHVAT	367	4,945.00
73	30.06.2023	2% WHVAT	366	1,755.00
75	30.06.2023	2% WHVAT	365	365.00
77	30.06.2023	2% WHVAT	364	819.00
79	30.06.2023	2% WHVAT	361	4,598.00
81	30.06.2023	2% WHVAT	360	737.00
83	30.06.2023	2% WHVAT	359	229.00
85	30.06.2023	2% WHVAT	363	819.00

87	30.06.2023	2% WHVAT	372	224.00
87	30.06.2023	2% WHVAT	372	707.00
88	30.06.2023	Great Rift General	402	60,345.00
89	30.06.2023	2% WHVAT	370	8,621.00
90	30.06.2023	CMC Motors	403	34,181.00
91	30.06.2023	2% WHVAT	369	4,884.00
92	30.06.2023	Project Coordinator-	404	13,930.00
93	30.06.2023	Project Coordinator-	405	13,930.00
94	30.06.2023	NHIF	408	500.00
95	30.06.2023	NSSF	409	400.00
96	30.06.2023	NHIF	410	500.00
97	30.06.2023	NSSF	411	400.00
99	30.06.2023	2% WHVAT	561	5,556.00
100	30.06.2023	Kisumu Hotel	415	223,729.00
101	30.06.2023	2% WHVAT	598	23,306.00
103	30.06.2023	2% WHVAT	620	4,661.00
104	30.06.2023	Alphils Investments	416	31,302.00
105	30.06.2023	2% WHVAT	560	3,334.00
107	30.06.2023	2% WHVAT	559	7,408.00
108	30.06.2023	Asunda Motors	417	29,024.00
109	30.06.2023	2% WHVAT	624	3,634.10
111	30.06.2023	2% WHVAT	593	518.00
112	30.06.2023	Bhogals Toyota Nakuru	418	8,259.00
113	30.06.2023	2% WHVAT	606	297.00
115	30.06.2023	2% WHVAT	624	884.00
116	30.06.2023	Isiolo LandMark	419	151,924.00
117	30.06.2023	2% WHVAT	558	18,992.00
118	30.06.2023	Lekos Serv. Station	420	27,777.00
119	30.06.2023	2% WHVAT	515	9,260.00
120	30.06.2023	R.H. Devan Ltd	421	147,221.00
121	30.06.2023	2% WHVAT	516	49,075.00
122	30.06.2023	Attic Tours & Travel	422	277,370.00
123	30.06.2023	Belio Filling Station	423	22,222.00
124	30.06.2023	2% WHVAT	557	7,408.00
125	30.06.2023	Vieclare Enterp	424	362,455.00
126	30.06.2023	2% WHVAT	517	51,780.00
127	30.06.2023	Superex General Mer	425	312,755.00
128	30.06.2023	2% WHVAT	518	44,680.00
129	30.06.2023	Blekans Enterp	426	50,449.00
130	30.06.2023	2% WHVAT	519	7,207.00
131	30.06.2023	Stylink Merchants	427	97,070.00
132	30.06.2023	2% WHVAT	520	13,868.00
133	30.06.2023	Telkom Kenya Ltd	428	62,228.00
134	30.06.2023	2% WHVAT	521	4,604.00
135	30.06.2023	Lexan Global	429	72,172.00
136	30.06.2023	2% WHVAT	522	10,311.00
137	30.06.2023	Mwapen Enterp	430	83,276.00
138	30.06.2023	2% WHVAT	523	11,897.00
139	30.06.2023	Firmstar Ltd	431	118,553.00
140	30.06.2023	2% WHVAT	524	16,937.00
141	30.06.2023	Ilanga Systems	432	472,916.70
142	30.06.2023	2% WHVAT	525	67,560.00
143	30.06.2023	Capital Strategies	439	602,490.00

144	30.06.2023	2% WHVAT	440	86,070.00
145	30.06.2023	Ecoscience & Engineering	441	471,100.00
146	30.06.2023	2% WHVAT	442	67,300.00
147	30.06.2023	Asunda Motors	443	3,615.00
148	30.06.2023	2% WHVAT	592	517.00
149	30.06.2023	Discover Joy Enterpries	444	14,966.00
150	30.06.2023	2% WHVAT	556	2,138.00
151	30.06.2023	Kisumu Hotel	445	426,603.00
152	30.06.2023	2% WHVAT	579	16,292.00
154	30.06.2023	2% WHVAT	580	27,543.00
156	30.06.2023	2% WHVAT	581	9,492.00
157	30.06.2023	Hillview Eco-Tourism	446	223,276.00
158	30.06.2023	2% WHVAT	526	31,897.00
159	30.06.2023	Farmview Hotel	447	28,966.00
160	30.06.2023	2% WHVAT	527	4,138.00
161	30.06.2023	Kenya Pipeline Co. Ltd	448	83,850.00
162	30.06.2023	2% WHVAT	576	1,950.00
162	30.06.2023	2% WHVAT	575	8,533.00
163	30.06.2023	Clement Omondi Auto Garage	449	11,942.00
164	30.06.2023	2% WHVAT	562	1,707.00
165	30.06.2023	Denkez Enterprises	450	1,728,809.00
166	30.06.2023	2% WHVAT	574	30,330.00
167	30.06.2023	Royal Media Services	451	63,700.00
168	30.06.2023	2% WHVAT	530	9,100.00
169	30.06.2023	Milele Resort Presbyterian	452	33,793.00
170	30.06.2023	2% WHVAT	555	4,828.00
171	30.06.2023	Africa Commercial Motor Group	453	40,053.00
172	30.06.2023	2% WHVAT	531	5,722.00
173	30.06.2023	Lekos Service Station	455	8,334.00
174	30.06.2023	2% WHVAT	563	2,778.00
175	30.06.2023	Kenya School of Government	456	24,138.00
176	30.06.2023	2% WHVAT	564	3,449.00
177	30.06.2023	Samburu Guest House	457	23,897.00
178	30.06.2023	2% WHVAT	564	3,414.00
179	30.06.2023	The Standard Group	458	58,100.00
180	30.06.2023	2% WHVAT	532	8,300.00
181	30.06.2023	Belio Filling Station	459	5,556.00
182	30.06.2023	2% WHVAT	566	1,852.00
183	30.06.2023	Alphils Investment Co. Ltd	460	5,556.00
184	30.06.2023	2% WHVAT	569	1,852.00
185	30.06.2023	Rentokil Initial Kenya Ltd	461	489.00
186	30.06.2023	2% WHVAT	628	70.00
187	30.06.2023	Jentle Auto Garage	462	31,174.00
188	30.06.2023	2% WHVAT	533	4,454.00
189	30.06.2023	Bonito Hotels	612	101,698.00
190	30.06.2023	2% WHVAT	613	12,709.00
191	30.06.2023	Makumi Agencies	610	61,913.00
192	30.06.2023	2% WHVAT	625	8,587.00
193	30.06.2023	2% WHVAT	626	259.00
194	30.06.2023	Saku Guest House	465	30,534.00
195	30.06.2023	2% WHVAT	534	4,363.00
196	30.06.2023	Bhogals Toyota Nakuru	466	4,196.00
197	30.06.2023	2% WHVAT	607	600.00

198	30.06.2023	Isiolo LandMark Hotel		
199	30.06.2023	2% WHVAT	615	69,734.00
200	30.06.2023	Semara Hotels	616	9,963.00
201	30.06.2023	2% WHVAT	618	72,589.00
202	30.06.2023	Bishop Nicholas Stam	619	10,170.00
203	30.06.2023	2% WHVAT	469	29,883.00
204	30.06.2023	Bowsons Ltd	536	4,269.00
205	30.06.2023	2% WHVAT	470	8,630.00
206	30.06.2023	Lelin Overland Campsite	570	1,233.00
207	30.06.2023	2% WHVAT	471	28,966.00
208	30.06.2023	Legend Hotel Ltd(White Rhino)	537	4,138.00
209	30.06.2023	2% WHVAT	473	52,476.00
210	30.06.2023	Bhogals Toyota Nakuru	577	6,560.00
211	30.06.2023	2% WHVAT	474	14,831.00
211	30.06.2023	2% WHVAT	624	626.00
211	30.06.2023	2% WHVAT	624	639.00
212	30.06.2023	Kiwanja Auto Spares	624	861.00
213	30.06.2023	2% WHVAT	475	59,489.00
214	30.06.2023	TeaLand Auto Parts	539	8,499.00
215	30.06.2023	2% WHVAT	476	59,199.00
216	30.06.2023	Switch Global Kenya	540	8,457.00
217	30.06.2023	2% WHVAT	477	28,966.00
218	30.06.2023	Distinction Gardens	541	4,138.00
219	30.06.2023	2% WHVAT	479	49,483.00
220	30.06.2023	Westside Hotels Ltd	542	7,069.00
221	30.06.2023	2% WHVAT	480	33,551.00
222	30.06.2023	Geomase Enterp	609	4,794.00
223	30.06.2023	2% WHVAT	482	390,823.00
224	30.06.2023	Rikipath Investment	571	6,857.00
225	30.06.2023	2% WHVAT	483	879,815.00
226	30.06.2023	Posh IT Ltd	572	15,436.00
227	30.06.2023	2% WHVAT	484	2,948,668.00
228	30.06.2023	Rentokil Initial Kenya Ltd	573	51,732.00
229	30.06.2023	2% WHVAT	486	1,366.60
229	30.06.2023	2% WHVAT	624	66.00
229	30.06.2023	2% WHVAT	624	66.00
230	30.06.2023	The Ole-Ken Hotel	624	66.00
231	30.06.2023	2% WHVAT	487	30,848.00
232	30.06.2023	Kisumu Hotel	543	3,856.00
233	30.06.2023	2% WHVAT	488	64,407.00
234	30.06.2023	Kenya Safari Lodges & Hotel	578	8,051.00
235	30.06.2023	2% WHVAT	490	149,717.00
237	30.06.2023	2% WHVAT	617	5,432.00
239	30.06.2023	2% WHVAT	622	10,449.00
240	30.06.2023	Bowenice Empire Ltd	623	5,509.00
241	30.06.2023	2% WHVAT	491	43,194.00
243	30.06.2023	2% WHVAT	602	4,828.00
244	30.06.2023	Mavuno (K) Automasters Ltd	601	1,344.00
246	30.06.2023	2% WHVAT	492	172,340.00
246	30.06.2023	2% WHVAT	552	8,600.00
248	30.06.2023	2% WHVAT	553	11,320.00
249	30.06.2023	Welma Agencies Ltd	554	4,700.00
250	30.06.2023	2% WHVAT	493	99,449.00
			545	9,600.00

252	30.06.2023	2% WHVAT	546	4,607.00
253	30.06.2023	Michael Kibiego	494	101,500.00
254	30.06.2023	Paradise Inn Ahmed Gate	496	122,198.00
255	30.06.2023	2% WHVAT	630	13,440.00
256	30.06.2023	2% WHVAT	631	4,018.00
257	30.06.2023	Hatari Security Guards	497	57,407.00
258	30.06.2023	2% WHVAT	624	138.00
258	30.06.2023	2% WHVAT	624	138.00
258	30.06.2023	2% WHVAT	624	138.00
258	30.06.2023	2% WHVAT	624	138.00
258	30.06.2023	2% WHVAT	624	138.00
258	30.06.2023	2% WHVAT	624	138.00
258	30.06.2023	2% WHVAT	624	138.00
258	30.06.2023	2% WHVAT	624	138.00
258	30.06.2023	2% WHVAT	624	1,479.00
258	30.06.2023	2% WHVAT	624	1,479.00
258	30.06.2023	2% WHVAT	624	1,479.00
258	30.06.2023	2% WHVAT	624	1,479.00
258	30.06.2023	2% WHVAT	624	1,600.00
258	30.06.2023	2% WHVAT	624	1,600.00
258	30.06.2023	2% WHVAT	624	1,600.00
258	30.06.2023	2% WHVAT	624	1,600.00
258	30.06.2023	2% WHVAT	624	1,600.00
259	30.06.2023	Hatari Security Guards	498	36,489.00
261	30.06.2023	Vanten East Africa	499	61,139.00
262	30.06.2023	2% WHVAT	548	8,735.00
263	30.06.2023	Telkom Kenya	500	25,200.00
264	30.06.2023	2% WHVAT	549	3,600.00
265	30.06.2023	Rismart General Supplies	501	50,207.00
266	30.06.2023	2% WHVAT	551	7,173.00
267	30.06.2023	Asunda Motors	504	9,257.00
268	30.06.2023	2% WHVAT	624	528.00
268	30.06.2023	2% WHVAT	624	795.00
269	30.06.2023	Distinction Gardens Ltd	505	222,915.00
270	30.06.2023	2% WHVAT	585	27,865.00
271	30.06.2023	Pazuri Hotel Ltd	506	20,610.00
272	30.06.2023	2% WHVAT	586	2,577.00
273	30.06.2023	Bhogals Toyota Nakuru	507	12,072.00
274	30.06.2023	2% WHVAT	608	1,725.00
275	30.06.2023	Westside Hotels Ltd	508	98,102.00
276	30.06.2023	2% WHVAT	588	12,263.00
277	30.06.2023	Easy Sleep Investment	509	76,203.00
278	30.06.2023	2% WHVAT	587	9,526.00
279	30.06.2023	Isiolo LandMark Hotel	510	49,424.00
280	30.06.2023	2% WHVAT	589	6,178.00
281	30.06.2023	Kahiga's Garage	511	45,957.00
282	30.06.2023	2% WHVAT	378	1,846.00
282	30.06.2023	2% WHVAT	378	4,720.00
283	30.06.2023	Lydia Kimachas	621	113,400.00
284	30.06.2023	Kisumu Hotel	590	49,491.00
285	30.06.2023	2% WHVAT	591	6,187.00
286	30.06.2023	Capital Strategies	600	481,992.00
287	30.06.2023	2% WHVAT	407	68,856.00
288	30.06.2023	Ecoscience & Engineering	599	376,880.00

289	30.06.2023	2% WHVAT	407	53,840.00
				26,171,024.15
<b>2. PAYMENTS IN BANK STATEMENT NOT YET IN CASH BOOK</b>				
S/NO	DATE	PAYEE	CHQ NO/REF	AMOUNT
1				
2				
<b>3. RECEIPTS IN BANK STATEMENT NOT YET IN CASH BOOK</b>				
S/NO	DATE	PAYEE	CHQ NO/REF	AMOUNT
1				
2				
<b>4. RECEIPTS IN CASH BOOK NOT YET IN BANK STATEMENT</b>				
S/NO	DATE	PAYEE	CHQ NO/REF	AMOUNT
1	30/06/2023	Lydia Kimachas		2,840.00
2	30/06/2023	AIE Funding for 3rd Quarter FY2223		25,000,000.00
3	30/06/2023	AIE Funding for 4th Quarter FY2223		37,500,000.00
				62,502,840.00

1218 CA 41 BRANCHES  
CERTIFICATE OF BALANCE

KCB Bank Limited  
(Incorporated in Kenya)

CERT2319800327

KCB NAKURU 17 JUL 2023  
.....

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

A/C 1287724450  
.....

at the close of business on 30 JUN 2023 Was KES  
.....

TWO HUNDRED AND THIRTY FOUR MILLION ONE HUNDRED AND SEVENTY EIGHT THOUSAND NINE HUNDRED AND EIGHTY TWO CENTS SEVENTY FIVE  
.....

KES 234,178,982.75

For: KCB BANK KENYA LTD.

Examined by For: KCB BANK KENYA LTD.

*[Signature]*  
Service Admin Manager  
Front Office  
NAKURU

*[Signature]*  
Manager, Service Quality & Compliance  
Branch Manager  
NAKURU

1218 CA 41 BRANCHES  
CERTIFICATE OF BALANCE

KCB Bank Limited  
(Incorporated in Kenya)

CERT2319800326

KCB NAKURU                      17 JUL 2023  
.....                                      .....

Certified that the balance at the      CREDIT      Of IFAD : KENYA LIVESTOCK COMM  
.....                                      .....

A/C 1287724035  
.....

at the close of business on    30 JUN 2023    Was KES  
.....

TWENTY FOUR MILLION ONE HUNDRED AND EIGHT THOUSAND FIVE HUNDRED AND THREE CENTS SIXTY FIVE  
.....

KES    24,108,503.65  
.....

Examined by

For: KCB BANK KENYA LTD.

Manager EQC  
NAKURU

For: KCB BANK KENYA LTD.

Service Admin Manager  
Front Office  
NAKURU

Manager Service Quality & Compliance      Branch Manager

Acc NO. 1287724450.

REPUBLIC OF KENYA

DEVELOPMENT

Date. 17/7/2023

Report of the Board of Survey on the Cash and Bank Balances of ... STATE DEPARTMENT FOR LIVESTOCK Dev.....

KELOOP - LOAN REVENUE FUND. as at the close of business on 30/6/2023

The Board, consisting of Names and official titles

Chairman - CHARLES ONGIRI

Secretary - PAUL WANJOMBE

Member - JEREMIAH OTIENI

Assembled at the office of ACCOUNTS (CASH OFFICE)

At 11:00 AM (time) on the 17/7/2023

And the following cash produced:-

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

I observed that CHEQUES AMOUNTING TO Sh. NIL cts.

Has been on hand for more that 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 or notes.

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

The cash Book reflected the following balances as at the close of business on the 30/6/2023

Cash on hand ... Sh. NIL

Bank Account ... Sh. 147402306.55

The Bank certificate of Balance showed a sum of Shs. cts. 234178982.75

Standing to the credit of the account on 30/6/2023

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.

Chairman [Signature]

Secretary [Signature]

Member of the Board [Signature]

Acc 1287724035

REPUBLIC OF KENYA

DEVELOPMENT

Date. 17/7/2023

Report of the Board of Survey on the Cash and Bank Balances of ... STATE DEPARTMENT FOR LIVESTOCK Dev.....

KELECOB - GOK

as at the close of business on

30/6/2023

The Board, consisting of Names and official titles

Chairman CHARLES ONGIRI

Secretary PAUL WANJUMBE

Member JEREMIAH OTIENO

Assembled at the office of ACCOUNTS (CASH OFFICE)

At 11.00 AM (time) on the 17/7/2023

And the following cash produced:-

Notes	...	...	...	...	Sh. NIL
Silver	...	...	...	...	Sh. NIL
Copper	...	...	N/A	...	Sh. NIL
Cheques (as per details on reverse)	...	...	...	...	Sh. NIL

I observed that CHEQUES AMOUNTING TO Sh. NIL cts. NIL

Has been on hand for more that 14 days prior to the date of the survey.

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

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

The cash Book reflected the following balances as at the close of business on the 30/6/2023

Cash on hand ... Sh. NIL

Bank Account ... Sh. 60,440,319.50

The Bank certificate of Balance showed a sum of Sh. cts. 30/6/2023

Standing to the credit of the account on 24,108,503.65

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.

Chairman [Signature]

Secretary [Signature]

Member of the Board [Signature]

9  
8.

**LIVESTOCK COMMERCIALIZATION  
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT  
FOR THE YEAR ENDED 30TH JUNE 2023**

IFAD LOAN NO. 20000356500/200003565

Bank Account No.1000501798 Held with CENTRAL BANK OF KENYA

	NOTES	AMOUNT Euro	AMOUNT Euro
1	Balance Brought Forward Amount advanced by IFAD		5,159,578.84
	Less:		-
2	Total amount documented		5,159,578.84
3	<b>Outstanding amount advanced to be documented</b>		-
	Represented by:		
4	Ending Designated Account Balance at 30.06.2023		-
5	Amount claimed but not credited at 30.06.2023		-
6	Amount withdrawn and not claimed as at 30.06.2023		-
7	Service charges (if not included in 5 & 6 above)		-
	Less:		
8	Interest earning (if included in Designated Account)		-
9	<b>Total advance to Designated Account year ended 30.06.2023</b>		-

Discrepancy between total appearing on lines 3 and 9

**Notes:**

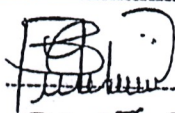
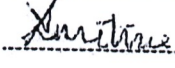
- 1 Explain the discrepancy between totals appearing on lines 3 and 9 above (e.g amount due to be refunded to cover)
- 2 Indicate if amount appearing on line 6 is eligible for financing by IFAD and provide reasons for not claiming the

*X. K. K.*

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

DATE: 24-08-2023

**SPECIAL ACCOUNT STATEMENT**

For period ending	30th JUNE, 2023
Account No.	1000501798
Depository Bank	CENTRAL BANK OF KENYA
Address	CBK
Related Loan	IFAD:KE LIVESTOCK COMMERCIALIZATION
Credit Agreement	
Currency	EUR
<b>Part A - Account Activity</b>	
Beginning balance of 1st July, 2022 as per C.B.K. Ledger Account	0.00
<b>Add:</b>	
Total Amount deposited by World Bank	4,759,578.84
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
<b>Deduct:</b>	
Total amount withdrawn	4,759,578.84
Total service charges if not included above in amount withdrawn	
Ending balance on 30th June, 2023	0.00
<b>AUTHORISED REPRESENTATIVE CENTRAL BANK OF KENYA</b>	SIGNATURE: 
	DATE: 21.07.2023
<b>AUTHORISED REPRESENTATIVE EXTERNAL RESOURCES DEPARTMENT-TREASURY</b>	SIGNATURE: 
	DATE: 24-08-2023

NOTE: The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June, 2023 have been reconciled and a copy of the supporting Reconciliation Statement is attached.

Run Date: 19/07/2023  
 CENTRAL BANK OF KENYA  
 BANKI KUU YA KENYA  
 P.O. BOX 60000-0200  
 NAIROBI

Run Time: 13:12:39

STATEMENT OF ACCOUNT

ACCOUNT NUMBER : 1000501798

ACCOUNT TITLE : IFAD/KE LIVESTOCK COMMERCIALIZATION  
 30/06/2023

STATEMENT PERIOD: From 01/07/2022 To

NO.	DATE	REFERENCE NO	DETAILS	DEBIT	CREDIT BALANCE
OPENING BAL : 0.00					
1	15/09/2022	FT22258TQWL6	FUNDING	0.00	500,000.00
2	15/09/2022	FT22258YB2NP	FUNDING	0.00	100,000.00
3	22/09/2022	FT222658MTKJ	PA128280	-600,000.00	0.00
4	29/11/2022	FT223331PIZ8	FUNDING	0.00	198,394.17
5	29/11/2022	FT22333MBWD8	FUNDING	0.00	198,394.17
6	07/12/2022	FT22341RC66X	PA129566	-396,788.34	0.00
7	19/12/2022	FT22353CWNGT	FUNDING	0.00	215,488.25
8	19/12/2022	FT22353SL720	FUNDING	0.00	215,488.25
9	11/01/2023	FT23011QM3Z7	PA129590	-430,976.50	0.00
10	14/03/2023	FT23073D3BK0	FUNDING	0.00	1,165,907.00
11	14/03/2023	FT23073HGMJZ	FUNDING	0.00	1,165,907.00
12	20/03/2023	FT23079Y37HD	PA 129642	-2,331,814.00	0.00
13	31/05/2023	FT231510PBDK	FUNDING	0.00	500,000.00
14	31/05/2023	FT231517FS02	FUNDING	0.00	500,000.00
15	12/06/2023	FT231631BG6T	PA131554	-1,000,000.00	0.00
					CLOSING BALANCE : 0

END OF ACCOUNT STATEMENT

Favourites

TAM.E.STMT.OF.ACCT.EPRM

Account equals  
 Statement From equals  
 Statement To equals

More Options  
 Clear Selection Find

- ✓ 1000501798
- ✓ 20220701
- ✓ 20230630

TAM.E.STMT.OF.ACCT.EPRM

**HISTORIC TRANSACTION REPORT**

PROJECT NAME

FINANCING  
200000356500

STATUS  
DSBL Disbursable

As at date 07 Aug 2023

Source of Financing: IFAD IFAD REGULAR

Loan Denomination Currency: EUR

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

**REFERENCED BY YOUR REQUEST**

**CHARGED TO YOUR ACCOUNT**

REFERENCE NUMBER	WA NUMBER	RFD REFERENCE NUMBER	CURR	CATEGORY	WA AMOUNT	VALUE DATE	DEN AMOUNT	USD EQUIV. AMOUNT	TRANS. TYPE	COMMENT
1	1	001RFDB213000003	EUR	270001	400,000.00	29 Oct 2021	400,000.00	465,800.04	DSBR	
	5	001RFDB213000003	EUR	200008	40,839.23		40,839.23	47,324.39	JUST	
				200016	13,055.56		13,055.50	15,203.20	JUST	
				200016	18,100.28		18,100.28	21,077.78	JUST	
				270001	-71,795.07		-71,795.07	-83,605.37	JUST	
	7	001RFDB213000003	EUR	200008	238,107.74		238,107.74	277,276.48	JUST	
				200013	7,475.67		7,475.67	8,705.42	JUST	
				200016	27,569.54		27,569.54	32,104.73	JUST	
				200018	55,051.98		55,051.98	64,108.04	JUST	
				270001	-328,204.93		-328,204.93	-382,194.67	JUST	
		WA Currency/DEN Exchange rate: 1.00000		DEN/USD exchange rate: 1.16450			400,000.00	465,800.04		Debit Advice
2	2	001RFDB222510010	EUR	270001	100,000.00	12 Sep 2022	100,000.00	101,550.38	DSBR	
	7	001RFDB222510010	EUR	200008	72,548.50		72,548.50	73,673.28	JUST	
				200013	2,277.74		2,277.74	2,313.05	JUST	
				200016	8,400.10		8,400.10	8,530.33	JUST	
				200018	16,773.66		16,773.66	17,033.72	JUST	
				270001	-100,000.00		-100,000.00	-101,550.38	JUST	
		WA Currency/DEN Exchange rate: 1.00000		DEN/USD exchange rate: 1.01550			100,000.00	101,550.38		Debit Advice
3	3	001RFDB223280013	EUR	200008	171,578.88	24 Nov 2022	171,578.88	177,153.06	DSBR	
				200016	28,817.49		28,817.49	27,689.08	DSBR	
		WA Currency/DEN Exchange rate: 1.00000		DEN/USD exchange rate: 1.03250			198,394.17	204,842.14		Debit Advice
4	4	001RFDB223460019	EUR	200008	142,242.73	14 Dec 2022	142,242.73	151,474.99	DSBR	
				200016	11,380.16		11,380.16	12,119.79	DSBR	
				200018	61,865.36		61,865.36	65,880.73	DSBR	
		WA Currency/DEN Exchange rate: 1.00000		DEN/USD exchange rate: 1.06491			215,488.25	229,474.51		Debit Advice
5	5	001RFDB230660003	EUR	270001	1,165,907.00	08 Mar 2023	1,165,907.00	1,229,442.98	DSBR	
	7	001RFDB230660003	EUR	200008	968.52		968.52	1,021.30	JUST	
				200013	30.41		30.41	32.07	JUST	
				200016	112.14		112.14	118.25	JUST	
				200018	223.93		223.93	236.13	JUST	
				270001	-1,335.00		-1,335.00	-1,407.75	JUST	
		WA Currency/DEN Exchange rate: 1.00000		DEN/USD exchange rate: 1.05449			1,165,907.00	1,229,442.98		Debit Advice
6	0	001RFDB231440005	EUR	270001	500,000.00	20 May 2023	500,000.00	537,550.46	DSBR	
		WA Currency/DEN Exchange rate: 1.00000		DEN/USD exchange rate: 1.07510			500,000.00	537,550.46		Debit Advice
<b>ACCOUNT GRAND TOTAL</b>							<b>2,579,789.42</b>	<b>2,768,660.51</b>		

# HISTORIC TRANSACTION REPORT

PROJECT NAME

FINANCING  
20000036600

STATUS  
DSBL Disbursable

As at date 07 Aug 2023

Source of Financing: IFAD IFAD REGULAR  
Loan Denomination Currency: EUR

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

## REFERENCED BY YOUR REQUEST

## CHARGED TO YOUR ACCOUNT

REFERENCED BY YOUR REQUEST	CHARGED TO YOUR ACCOUNT	COMMENT								
REFERENCE NUMBER	WA NUMBER	RFD REFERENCE NUMBER	CURR	CATEGORY	WA AMOUNT	VALUE DATE	DEN AMOUNT	USD EQUIV. AMOUNT	TRANS. TYPE	COMMENT
2	2	001RFDB222510009	EUR	270001	500,000.00	12 Sep 2022	500,000.00	507,751.88	DSBR	
	5	001RFDB222510009	EUR	200008	40,639.23		40,639.23	41,209.29	JUST	
				200016	13,055.55		13,055.50	13,257.97	JUST	
				200018	18,100.28		18,100.28	18,380.90	JUST	
	7	001RFDB222510009	EUR	270001	-71,795.07		-71,795.07	-72,908.16	JUST	
				200008	310,856.24		310,856.24	315,472.58	JUST	
				200013	9,753.41		9,753.41	9,904.82	JUST	
				200016	35,969.64		35,969.64	36,527.30	JUST	
				200018	71,825.84		71,825.84	72,939.22	JUST	
				270001	-428,204.93		-428,204.93	-434,843.72	JUST	
WA Currency/DEN Exchange rate:	1.00000	DEN/USD exchange rate:	1.01550		500,000.00		500,000.00	507,751.88	DSBR	Debit Advice
3	3	001RFDB223260012	EUR	200008	171,576.68	24 Nov 2022	171,576.68	177,153.06	DSBR	
				200016	28,817.49		28,817.49	27,689.08	DSBR	
WA Currency/DEN Exchange rate:	1.00000	DEN/USD exchange rate:	1.03250		198,394.17		198,394.17	204,842.14	DSBR	Debit Advice
4	4	001RFDB223460018	EUR	200008	142,242.73	14 Dec 2022	142,242.73	151,474.99	DSBR	
				200016	11,380.16		11,380.16	12,118.79	DSBR	
				200018	61,865.36		61,865.36	65,080.73	DSBR	
WA Currency/DEN Exchange rate:	1.00000	DEN/USD exchange rate:	1.06491		215,488.25		215,488.25	229,474.51	DSBR	Debit Advice
5	6	001RFDB230660002	EUR	270001	1,165,907.00	08 Mar 2023	1,165,907.00	1,229,442.98	DSBR	
	7	001RFDB230660002	EUR	200008	968.52		968.52	1,021.30	JUST	
				200013	30.41		30.41	32.07	JUST	
				200016	112.14		112.14	118.26	JUST	
				200018	223.93		223.93	236.13	JUST	
				270001	-1,335.00		-1,335.00	-1,407.76	JUST	
WA Currency/DEN Exchange rate:	1.00000	DEN/USD exchange rate:	1.05449		1,165,907.00		1,165,907.00	1,229,442.98	DSBR	Debit Advice
6	8	001RFDB231440006	EUR	270001	500,000.00	28 May 2023	500,000.00	537,550.46	DSBR	
WA Currency/DEN Exchange rate:	1.00000	DEN/USD exchange rate:	1.07510		500,000.00		500,000.00	537,550.46	DSBR	Debit Advice
ACCOUNT GRAND TOTAL								2,579,789.42		2,709,061.87

**KENYA LIVESTOCK COMMERCIALIZATION  
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION  
FOR THE YEAR ENDED 30TH JUNE 2023**

IFAD LOAN NO. 200000356600

Bank Account No.1000542578 Held with CENTRAL BANK OF KENYA

	NOTES	AMOUNT Euro	AMOUNT Euro
1	Balance Brought Forward		-
	Amount advanced by IFAD		-
	Less:		
2	Total amount documented		-
3	<b>Outstanding amount advanced to be documented</b>		-
	Represented by:		
4	Ending Designated Account Balance at 30.06.2023		-
5	Amount claimed but not credited at 30.06.2023		-
6	Amount withdrawn and not claimed as at 30.06.2023		-
7	Service charges (if not included in 5 & 6 above)		-
	Less:		
8	Interest earning (if included in Designated Account)		-
9	<b>Total advance to Designated Account year ended 30.06.2023</b>		-

Discrepancy between total appearing on lines 3 and 9

-

**Notes:**

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

*X. Mutiso*  
**AUTHORIZED REPRESENTATIVE  
 RESOURCES MOBILISATION DEPARTMENT  
 THE NATIONAL TREASURY**

DATE: 24-05-2023

**SPECIAL ACCOUNT STATEMENT**

For period ending **30th JUNE, 2023**  
Account No. **1000542578**  
Depository Bank **CENTRAL BANK OF KENYA**  
Address **CBK**  
Related Loan **IFAD KELCOP COUNTIES**  
Credit Agreement  
Currency **EUR**

**Part A - Account Activity**

Beginning balance of 1st July, 2022  
as per C.B.K. Ledger Account

Add.: \_\_\_\_\_ 0.00

Total Amount deposited by World Bank

Total Interest earnings if deposited in account \_\_\_\_\_ 0.00

Total amount refunded to cover ineligible  
expenditure \_\_\_\_\_

Deduct:

Total amount withdrawn \_\_\_\_\_

Total service charges if not included above in  
amount withdrawn \_\_\_\_\_ 0.00

Ending balance on 30th June, 2023 \_\_\_\_\_ 0.00

**AUTHORISED REPRESENTATIVE  
CENTRAL BANK OF KENYA**

SIGNATURE: \_\_\_\_\_

DATE \_\_\_\_\_

**AUTHORISED REPRESENTATIVE  
EXTERNAL RESOURCES  
DEPARTMENT-TREASURY**

SIGNATURE: \_\_\_\_\_

DATE \_\_\_\_\_

*[Handwritten Signature]*  
\_\_\_\_\_  
**21-07-2023**  
*[Handwritten Signature]*  
\_\_\_\_\_  
**24-08-2023**

NOTE: The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June, 2023 have been reconciled and a copy of the supporting Reconciliation Statement is attached.



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

Run Time:

STATEMENT OF ACCOUNT

ACCOUNT NUMBER:

ACCOUNT TITLE : IFAD KELCOP COUNTIES  
30/06/2023

STATEMENT PERIOD: From 01/07/2022 To

NO.	DATE	REFERENCE NO	DETAILS
-----	------	--------------	---------

NO.	Value	Date	Reference.No	Details	Debit	Credit
1				OPENING BAL :	0.00	
					0.00	0.00

DEBIT CREDIT BALANCE

Balance  
0

CLOSING BALANCE : 0

END OF ACCOUNT STATEMENT

Favourites

- TAM.E.STMT.OF.ACCT.EPRM
- Account equals
- Statement From equals
- Statement To equals
- TAM.E.STMT.OF.ACCT.EPRM

More Options  
Clear Selection Find

- ✓ 1000542578
- ✓ 20220701
- ✓ 20230630

**HISTORIC TRANSACTION REPORT**  
PROJECT NAME

As at date 07 Aug 2023

FINANCING  
200000412200

STATUS  
DSBL Disbursable

Source of Financing: IFAD IFAD REGULAR

Loan Denomination Currency: EUR

*No disbursements to report*