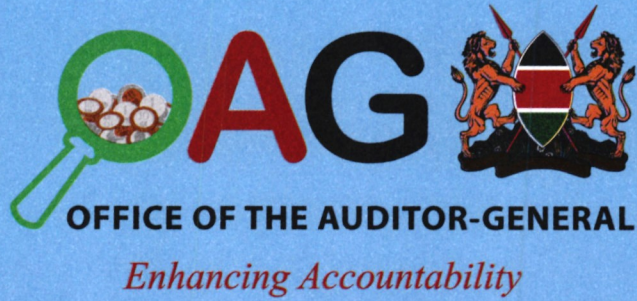


REPUBLIC OF KENYA



# REPORT

THE NATIONAL ASSEMBLY  
PARLIAMENT BUILDING

DATE: 21 NOV 2023

DAY:

TUESDAY

TABLED  
BY:

HON OWEN BAYA, MP  
Deputy leader, majority party  
Enlaye muruki

THE AUDITOR-GENERAL

ON

**ENABLE YOUTH KENYA PROGRAM  
(ADF LOAN NO.2100150038895)**

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

**STATE DEPARTMENT FOR  
CROP DEVELOPMENT**

PARLIAMENT  
OF KENYA  
LIBRARY



**ENABLE YOUTH KENYA**

**STATE DEPARTMENT FOR CROP DEVELOPMENT AND AGRICULTURAL  
RESEARCH**

**PROJECT GRANT/CREDIT NUMBER: P-Ke-AaZ-014**

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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)**

***Enable Youth Kenya Program***  
***Annual Report and Financial Statements for the financial year ended June 30, 2023***

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***Enable Youth Kenya Program***

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

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**1. Acronyms and Glossary of Terms**

CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IMF	International Monetary Fund
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
PFM	Public Finance Management.
PSASB	Public Sector Accounting Standards Board
WB	World Bank
Comparative FY	Financial year preceding the current financial year.
AFDB	Africa Development Bank

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

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

#### **Name**

The project's official name is ENABLE Youth Kenya Program.

#### **Objective**

The key objective of the project is to support growth of sustainable commercial viable small and medium agribusiness enterprises through development of well-structured agribusiness projects providing financial products market access and networking.

#### **Address**

The project headquarters offices are in Nairobi, Nairobi County, Kenya. The address of its registered office is:

Kilimo House, Cathedral Road,

P.O Box 30028-00100

NAIROBI.

The project also has offices/branches as follows:

- The project has no other Branch.

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

P.O. Box: 30028-00100

Telephone: (254) (020)271887/09

E-mail: [enableyouth.kilimo.go.ke](mailto:enableyouth.kilimo.go.ke)

Website: [www.agriculture.go.ke](http://www.agriculture.go.ke)

*Enable Youth Kenya Program*

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

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

**2.2 Project Information**

Project Start Date:	01- January- 2018
Project End Date:	30-June- 2025
Project Manager:	Mrs Jacinta Ngwiri
Project Sponsor:	African Development Bank

**2.3 Project Overview**

Line Ministry/State Department of the project	The Program is under the supervision of the Ministry of Agriculture, Livestock Development/State Department for Crop Development.
Project number	P-KE-AAZ-014
Strategic goals of the project	To contribute to job creation, food security and nutrition, income generation and improved low-carbon, climate-resilient livelihoods for youth in both urban and rural areas
Summary of Project Strategies for achievement of strategic goals	The project management aims to achieve the goals through the following means; Engaging partners to create Enabling environments and climate smart technologies.
Other important background information of the project	The project aims to encourage growth of sustainable commercially viable agribusiness small and medium scale enterprises
Areas that the project was formed to intervene	The project was formed to intervene in the following problems/gaps: i)Increasing trend of unemployment on graduate youths ii)Provide training and access of funds to Youths in Agriculture

*Enable Youth Kenya Program*

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

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Project duration	7 Years
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**Project Information and Overall Performance (Continued)**

**2.4 Bankers**

The following are the bankers for the project:

- (i) Central Bank Of Kenya  
A/C no:(100395982)  
Haile Selassie Avenue  
P.O Box 60,000  
City Square 00200  
Nairobi Kenya

**2.5 Independent Auditor**

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

**2.6 Roles and Responsibilities**

List the Project manager and Key Stakeholders Involved

<b>Names</b>	<b>Title designation</b>	<b>Key qualification</b>	<b>Responsibilities</b>
Jacinta Ngwiri	Program Coordinator	Msc.Agriculture &Rural Development	Overall Program coordination and management
Alice W. Kinyua	Agribusiness Officer	Msc.Agriculture &Rural Development	Youth incubation/training and agribusinesses development
John M. Kisuna	Investments Officer	Bsc. Agriculture	Management of youth agribusiness investments and all Program partnerships

**Enable Youth Kenya Program**

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

Wambua Muthui	M&E Officer	Bsc. Agriculture	Budgeting, planning, monitoring/evaluation and reporting
Frankline Mwiti	Knowledge Management Officer	Bsc.I.T	Program Communication and ICT infrastructure
Raymond Sang	Procurement Officer	Diploma Procurement	Program Procurement
Mercy Gitu	Program Accountant	ICPAK &MBA	Program Accounting
Alice Machua	Office Assistant	Secretarial Course	Office Management
Peter Ombaso	Driver	Defensive Driving	Program Transport
Benson Muthee	Driver	Defensive Driving	Program Transport
Jackline Chepkoech	Support Staff	KCSE	Office Cleaning

**2.7 Funding summary**

The Project is for duration of Seven years from 2018 to 2025 with an approved budget of US\$ 36,330,000 equivalent to Kshs 3,751,072,500 as highlighted in the table below:

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

Below is the funding summary:

**A. Source of Funds**

Source of funds	Donor Commitment		Amount received to date – (30 <sup>th</sup> June 2023)		Undrawn balance to date	
	Donor currency (A)	Kshs (A')	Donor currency USD (B)	Kshs (B')	Donor currency USD (A)-(B)	Kshs (A')-(B')
<b>(i) Loan</b>						
AFDB	30,000,000	3,097,500,000	5,271,860.49	543,362,478	24,728,140	2,553,180,404
<b>(ii) Counterpart funds</b>						
Government of Kenya	3,330,000	343,822,500	1,420,684.029	146,685,626	1,909,316	197,136,874
AFC	3,000,000	309,750,000	0	0	3,000,000	309,750,000
<b>Total</b>	<b>36,330,000</b>	<b>3,751,072,500</b>	<b>6,692,544.52</b>	<b>690,048,106</b>	<b>29,637,456.00</b>	<b>3,060,067,278</b>

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)	
	Donor currency (A)	Kshs (A')	Donor currency (B)	Kshs (B')	Donor currency (A)-(B)	Kshs (A')- (B')
(i) Loan						
AFDB	5,271,860.49	333,304,145	5,262,567	544,319,595.59	9,293	957,116
(ii) Counterpart funds						
Government of Kenya	1,420,684.029	146,685,626	1,420,684.029	146,685,626.00	0	0
AFC	0	0	0	0	0	0
<b>Total</b>	<b>6,692,544.52</b>	<b>479,989,771</b>	<b>1,428,946.029</b>	<b>691,005,521.59</b>	<b>9,293</b>	<b>957,116</b>

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

**2.8 Summary of Overall Project Performance:**

- i) The Program has increased on the absorption of the budget as it progress to-date,*
- ii) The program has onboarded two cohorts of youth incubates and and construction works and equipments delivered.*
- iii) Indicate the absorption rate for each year since the commencement of the project.*
- iv) Challenges included slow completion of works,slow and Partial delivery of equipments.*

**2.9 Summary of Project Compliance:**

*There were no compliance issues within the program.*

### **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.

- a) The key development objective of the Program's agreement/plan is to create business opportunities and decent employment for female and male youth along priority agricultural value chains in Kenya through the provision of entrepreneurship skills, funding and business linkages.

#### **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.

**ENABLE Youth Kenya Program  
Annual Report and Financial Statements for the financial year ended June 30, 2023**

Below we provide the progress on attaining the stated objectives:

<b>Project</b>	<b>Objective</b>	<b>Outcome</b>	<b>Indicator</b>	<b>Performance</b>
	To create business opportunities and decent employment for female and male youth along priority agricultural value chains in Kenya through the provision of entrepreneurship skills, funding and business linkages	Increased youth employment	No. of skilled and unskilled jobs created (for at least two-thirds of either gender)	8,000 targeted; 0 achieved
		Increased agribusinesses ventures	No. of business plans developed	1,955 targeted; 262 developed in first cycle, 485 being developed currently
		Business Proposals	No of business proposals approved for financing	1,200 targeted; 157 achieved

#### **4. Environmental and Sustainability reporting**

ENABLE Youth Kenya Program exists to transform lives. This is our purpose; the driving force behind everything we do. It is what guides the implementing unit to deliver the Program's strategy. Below is a brief highlight of activities that drive towards sustainability.

##### **1. Sustainability strategy and profile**

The management refers to sustainable efforts, and broad trends in political and macroeconomic affecting sustainability priorities, reference to international best practices and key achievements and failure in the implementation of the program.

##### **2. Environmental performance**

The program has an environmental policy guiding in efforts to manage biodiversity, waste management policy and efforts to reduce environmental impact of the organisations product.

##### **3. Employee welfare**

The program is guided by a gender action plan which provides for one-thirds of either gender in all its implementation activities.

##### **a) Responsible Supply chain and supplier relations-**

The program upholds and seeks the necessary approvals from the Ministry and African Development Bank on procurement matters

##### **b) Responsible ethical practices**

The program ensures that the activities being implemented are done ethically and are in line with the donors and Government Ethical Practices.

##### **c) Regulatory impact assessment**

The program implementation ensures that the rights of the icubatees are protected Through the incubate selection criteria which s followed during selection process.

**4. Community Engagements**

The program conducts training seminars and team building activities for its staff. The Program also encourages the incubates through mentors who take them through business related trainings.

## 5. Statement of Project Management responsibilities

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

The *Principal Secretary* for the State Department for Crop Development and Agricultural Research and the *Project Coordinator* for **ENABLE Youth Program** 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 the State Department for Crop Development and Agricultural Research and the *Project Coordinator* for **ENABLE Youth Program** further confirm the completeness of the accounting records maintained for the Project, which have been relied upon in the preparation of the Project financial statements as well as the adequacy of the systems of internal financial control.

The *Principal Secretary* for the State Department for Crop Development and Agricultural Research and the *Project Coordinator* for **ENABLE Youth Program** confirm that the Project

**Enable Youth Kenya Program**

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

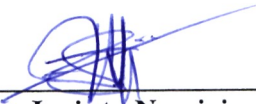
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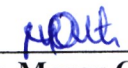
has complied fully with applicable Government Regulations and the terms of external financing covenants, and that Project funds received during the financial year under audit were used for the eligible purposes for which they were intended and were properly accounted for.

**Approval of the Project Financial Statements**

The Project financial statements were approved by the *Principal Secretary* for State Department for Crop Development and Agricultural Research and the *Project Coordinator* for *ENABLE Youth Program* on 25/10 2023 and signed by:

  
Name: Dr. Kipronoh Ronoh P.  
Principal Secretary

  
Name :Jacinta Ngwiri  
Project Coordinator

  
Name: Mercy Gitu  
Project Accountant  
ICPAK Member No:20360

# 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 ENABLE YOUTH KENYA PROGRAM (ADF LOAN NO.2100150038895) FOR THE YEAR ENDED 30 JUNE, 2023 - STATE DEPARTMENT FOR CROP 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.
- 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 systems are properly designed and were working effectively in the financial year under review.

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

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Opinion**

I have audited the accompanying financial statements of Enable Youth Kenya Program set out on pages 1 to 24, which comprise of the statement of financial assets as at

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*Report of the Auditor-General on Enable Youth Kenya Program (ADF Loan No.2100150038895) for the year ended 30 June, 2023 - State Department for Crop Development*

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 Enable Youth Kenya Program 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 Loan Agreement No.2100150038895 dated 23 May, 2018 between the Republic of Kenya and the African Development Fund 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 Enable Youth Kenya Program Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Key Audit Matters**

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

### **Other Matter**

### **Budgetary Control and Performance**

The statement of comparative budget and actual amounts reflects final receipts budget and actual on a comparable basis of Kshs.1,290,000,000 and Kshs.517,596,718 respectively resulting to an underfunding of Kshs.775,477,282 or 40% of the budget. Although the Management has explained that the underfunding was as a result of budget cuts during the supplementary budget II, this affected the overall planned activities of the program.

In the circumstances, the underfunding 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, except for the matters described in the Basis for Conclusion, I confirm that nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

## Basis for Conclusion

### 1. Stalled Works at the Regional Pastoral Center - Narok

The Project Management awarded a contract for renovation and rehabilitation of the incubation Centre for the Regional Pastoral Training Centre in Narok County for a contract period of six months at a contract sum of Kshs.8,318,517. Review of Project status report as at 30 June, 2023 revealed that the works had stalled at 25% level of completion and the contract had been terminated with Kshs.1,024,353 having been paid. No satisfactory explanation has been offered by Management on the measures it intends to take to ensure the project is completed and put to use.

In the circumstances, the stakeholders may not obtain value for money on the resources already spent on this Project.

### 2. Idle Equipment

Review of expenditure records revealed a payment of Kshs.3,598,500 in respect of equipments procured and delivered to four (4) institutions in the prior year as detailed below:

	<b>Equipment Name</b>	<b>Location</b>	<b>Amount (Kshs)</b>
1	Solar Panel	University of Eldoret	294,000
2	Prefabricated Cold-room	Naivasha DTI	2,610,000
3	Horizontal Feed Mixer	RIAT University Kisumu	195,000
4	Pelleting Machine	RIAT University Kisumu	499,500
<b>Total</b>			<b>3,598,500</b>

However, physical verification of the equipments in the month of September, 2023 revealed that the equipments had not been installed or commissioned. Although Management has explained that the reason for non-use of some equipments was due to undergoing renovations of the buildings in which they are to be installed while others are awaiting for a three-phase power installation, the equipments are idle and not in use.

In the circumstances, stakeholders may not obtain value for money from the resources utilized if these equipments are not put to use.

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 African Development Fund (ADF), I report based on my audit, that:

- i. The Program's funds have been used in accordance with the conditions of the Loan Agreement with due attention to economy, efficiency and effectiveness, and for the purposes for which they were provided;
- ii. Goods and services financed have been procured in accordance with the Loan Agreement and the Fund's rules and procedures;
- iii. Necessary supporting documents, records and accounts have been kept in respect of all Program activities; and
- iv. Adequate internal control to monitor expenditure and other financial transactions and ensure safe custody of assets exists.
- v. Ledgers and fixed assets register for the Programme's assets are maintained as required.
- vi. 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;

- vii. In my opinion, adequate accounting records have been kept by the Programme, so far as appears from the examination of those records; and
- viii. The Programme's financial statements are in agreement with the 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 Program'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 Program or 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 Program 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 control 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 Program'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 Program 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 Program 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 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**

**10 November, 2023**

**ENABLE Youth Kenya Program**  
**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.**

	Notes	2022-2023			2021-2022			Cumulative (to-date (From inception))
		Receipts and payments controlled by the entity	Payments made by third parties	Total	Receipts and payment controlled by the entity	Payments made by third parties	Total	
		Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.	Kshs.
<b>Receipts</b>								
Transfer from Government entities	1	27,252,890	0	27,252,890	70,031,068	-	70,031,068	124,254,232
Loan from external development partners	3	378,466,235	111,877,592	490,343,827	38,420,673	10,537,120	48,957,793	810,900,733
<b>Total receipts</b>		<b>405,719,125</b>	<b>111,877,592</b>	<b>517,596,717</b>	<b>108,451,741</b>	<b>10,537,120</b>	<b>118,988,861</b>	<b>935,154,965</b>
<b>Payments</b>								
Purchase of goods and services	5	89,528,810	24,373,680	113,902,490	79,319,720	10,537,120	89,856,840	292,206,264
Acquisition of non-financial assets	6	0	87,503,912	87,503,912	875,000	-	875,000	106,479,262
Transfers to other government entities	7	333,304,145	0	333,304,145	20,000,000	-	20,000,000	553,583,269
<b>Total payments</b>		<b>422,832,955</b>	<b>111,877,592</b>	<b>534,710,547</b>	<b>100,194,720</b>	<b>10,537,120</b>	<b>110,731,840</b>	<b>952,268,795</b>
<b>Surplus/ (deficit)</b>		<b>-17,113,830</b>	<b>-</b>	<b>-17,113,830</b>	<b>8,257,020</b>	<b>-</b>	<b>8,257,020</b>	<b>-17,113,830</b>

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

Name: **Dr. Kipronoh Ronoh P.**  
Principal Secretary

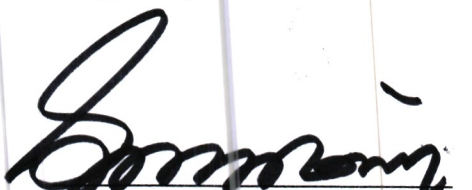
Name: **Jacinta Ngwiri**  
Project Coordinator


Name: **Mercy Gitu**  
Project Accountant  
ICPAK Member No: 20360


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

Description	Note	2022-2023	2021-2022
		Kshs	Kshs
<b>Financial Assets</b>			
<b>Cash and Cash equivalents</b>			
Bank Balances	9	607,916	18,088,946
Cash Balances	9	367,200.00	0
<b>Total Cash and Cash equivalents</b>	10A	<b>975,116</b>	<b>18,088,946</b>
Imprests and Advances		0	0
<b>Total Financial Assets</b>		<b>975,116</b>	<b>18,088,946</b>
<b>Financial Liabilities</b>			
Third party Deposits and Retention		0	0
<b>Net Assets</b>		<b>0</b>	<b>0</b>
<b>Represented By</b>			
Fund Balance B/fwd.	11	18,088,946	9,831,926
Prior Year adjustments	12	0	0
Surplus/(Deficit) for the Year		(17,113,830)	8,257,020
<b>Net Financial Position</b>		<b>975,116</b>	<b>18,088,946</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 25/10 2023 and signed by:

  
 Name: Dr. Kipronoh Ronoh P.  
 Principal Secretary

  
 Name: Jacinta Ngwiri  
 Project Coordinator

  
 Name: Mercy Gitu  
 Project Accountant ICPAK  
 Member No:20360

*Enable Youth Kenya Program*

*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	27,252,890	70,031,068
Proceeds from domestic and foreign grants	2	0	0.00
Miscellaneous receipts	4	0	0.00
<b>Total receipts</b>		<b>27,252,890</b>	<b>70,031,068</b>
<b>Payments</b>			
Compensation of employees		0	0.00
Purchase of goods and services	5	113,902,490	(89,856,840)
Social security benefits		0	0
Transfers to other government entities	7	333,304,145.20	0
Other grants and transfers	8	0	(20,000,000)
<b>Total Payments</b>		<b>447,206,635</b>	<b>(109,856,840)</b>
<b>Net receipts/(payments)</b>		<b>(419,953,745)</b>	<b>(109,856,840)</b>
<b>Adjustments during the year</b>			
Prior year adjustments	12	0.00	0.00
Decrease/(increase) in accounts receivable		0.00	0.00
Increase/(decrease) in accounts payable:		0.00	0.00
<b>Net cash flow from operating activities</b>		<b>(419,953,745)</b>	<b>(39,825,772)</b>
<b>Cashflow from investing activities</b>			
Acquisition of non-financial assets	6	87,503,912	(875,000.00)
<b>Net cash flows from investing activities</b>		<b>87,503,912</b>	<b>(875,000.00)</b>
<b>Cash flow from financing activities</b>			


*Enable Youth Kenya Program*

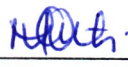
*Annual Report and Financial Statements for the financial year ended June 30, 2023*

Description	Notes	2022-2023	2021-2022
		Kshs	Kshs
Loans from foreign borrowings	3	490,343,827	48,957,792
Net cash flow from financing activities		490,343,827.50	48,957,792
Net increase in cash and cash equivalents		(17,113,830)	8,257,020
Cash and cash equivalent at beginning of the year	11	18,088,946	9,831,926
Cash and cash equivalent at end of the year	11	975,116	18,088,946

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 25/10 2023 and signed by:

  
Name: Dr. Kipronoh Ronoh P.  
Principal Secretary

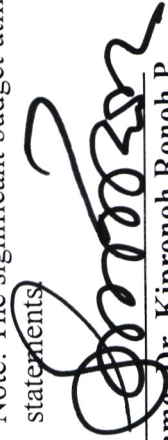
  
Name: Jacinta Ngwiri  
Project Coordinator

  
Name: Mercy Gitu  
Project Accountant ICPAK  
Member No:20360

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

Receipts/Payments	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	120,000,000	60,000,000	60,000,000	27,252,890	35,821,110	45.4%
Proceeds from domestic and foreign grants						
Proceeds from borrowings	1,230,000,000		1,230,000,000	490,343,828	739,656,172	39.9%
Miscellaneous receipts						
<b>Total Receipts</b>	<b>2,065,000,000</b>		<b>1,290,000,000</b>	<b>517,596,718</b>	<b>775,477,282</b>	<b>40%</b>
<b>Payments</b>						
Purchase of goods and services	239,270,000	-17,000,000	222,270,000	113,902,490	111,441,510	51.3%
Social security benefits			-			
Acquisition of non-financial assets	19,500,000	190,730,000	210,230,000	87,503,912.26	122,726,088	41.6%
Transfers to other government entities	1,857,500,000	1,000,000,000	857,500,000	333,304,145.20	524,195,855	38.9%
Other grants and transfers			-			
<b>Total Payments</b>	<b>2,065,000,000</b>	<b>1,233,730,000</b>	<b>1,290,000,000</b>	<b>534,710,547</b>	<b>758,363,453</b>	<b>41%</b>
<b>Surplus or Deficit</b>				<b>-17,113,830</b>		

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



Name: Dr. Kipronoh Ronoh P.  
Principal Secretary



Name: Jacinta Ngwiri  
Project Coordinator



Name: Mercy Gitu  
Project Accountant ICPAK Member  
No:20360

## **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 ENABLE Youth Kenya Program under the State Department of for Crop Development and Agricultural Research. The financial statements are for the reporting entity for ENABLE Youth Kenya Program 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**

ENABLE Youth Kenya Program recognises all receipts from the various sources when the event occurs, and the related cash has been received.

**Significant Accounting Policies (continued)**

**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.

**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 .

**Significant Accounting Policies (continued)**

completion. An analysis of the Project's undrawn external assistance is shown in the funding summary.

**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.

**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

**Significant Accounting Policies (continued)**

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.

**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.

**Significant Accounting Policies (continued)**

**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.

**k) Contingent Assets**

*ENABLE Youth Program* 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 *ENABLE Youth Program* 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

**Significant Accounting Policies (continued)**

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*.

**n) Third party payments**

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

**Significant Accounting Policies (continued)**

**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). Explanations and details of these prior period adjustments are presented *in note 12 of these financial statements*.

**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 of Agriculture</i>			
Counterpart funds Quarter 1	27,252,890	70,031,068	124,527,192
<b>Total (See Annex 3)</b>	<b>27,252,890</b>	<b>70,031,068</b>	<b>124,527,192</b>
<b>Total</b>	<b><u>27,252,890</u></b>	<b><u>70,031,068</u></b>	<b><u>124,527,192.</u></b>

**Enable Youth Kenya Program**

**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, the project we did not received grants from donors.

**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	Name of Donor	Date received	2022-2023			2021-2022	Cumulative to date	
			Amount in loan currency	Loans received in actual amount	Loans received as direct payment*	Total amount in Kshs		Total amount in Kshs
			USD	Kshs	Kshs	Kshs		Kshs
AFDB		29/08/22	1,210,513	144,498,952		144,498,952	48,957,792	611,508,811
AFDB		29/08/22	1,581,680	188,805,192		188,805,192	-	
AFDB		29/10/22	373,787	45,162,090		45,162,090	-	
AFDB					111,877,592	111,877,592		
						0	-	
						0	-	
<b>Total</b>			<b>3,165,980</b>	<b>378,466,235</b>	<b>111,877,592</b>	<b>490,343,827</b>	<b>48,957,792</b>	<b>611,508,811</b>

**4. Miscellaneous receipts**

There were no miscellaneous receipts

*Enable Youth Kenya Program  
Annual Report and Financial Statements for the financial year ended June 30, 2023*

Notes to the Financial Statements (Continued)

5. 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	0	0	0	2,258,996	8,353,990
Communication, supplies and services	0	0	0	1,453,000	2,063,000
Domestic travel and subsistence	20,278,900	0	20,278,900	21,222,695	82,145,509
Foreign travel and subsistence	0	0	0	0	0
Printing, advertising, and information supplies	1,687,100	0	1,687,100	2,984,000	4,671,100
Training payments	62,502,940	0	62,502,940	43,854,850	111,194,205
Hospitality supplies and services	1,366,500	0	1,366,500	1,599,857	6,837,161
Specialized materials and services	0	24,373,680	24,373,680	14,727,120	73,343,000
Other operating payments				0	0
Routine maintenance – vehicles and other transport equipment	3,693,370	0	3,693,370	1,756,322.15	6,597,699
Exchange rate losses/gains (net)	0	0	0	0	0
<b>Total</b>	<b><u>89,528,810</u></b>	<b><u>24,373,680</u></b>	<b><u>113,902,490</u></b>	<b><u>89,856,840</u></b>	<b><u>295,205,664</u></b>

Notes to the Financial Statements (Continued)

6. 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
Refurbishment of buildings	0	23,852,812	23,852,812	810,000	24,662,812
Purchase of vehicles & other transport equipment	0	0	0	0	14,796,600
Purchase of household furniture & institutional equipment	0	0	0	0	0
Purchase of office furniture & general equipment	0	0	0	875,000	2,493,750
Purchase of specialised plant, equipment and machinery	0	63,651,100	63,651,100	0	63,651,100
Rehabilitation & renovation of plant, equipment & machinery	0	0	0	0	0
Acquisition of other intangible assets	0	0	0	0	0
<b>Total</b>	<b><u>0</u></b>	<b><u>87,503,912</u></b>	<b><u>87,503,912</u></b>	<b><u>1,685,000</u></b>	<b><u>105,604,262</u></b>



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

**8. Other Grants, Transfers and Payments**

There were no grant or other transfer payments.

**9. Cash and Cash equivalents**

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank accounts (Note 10A)	607,916	18,088,946.25
Cash in hand (Note 10B)	367,200	0
Cash equivalents (short-term deposits) (Note 10C)	0	0
<b>Total</b>	<u>975,116</u>	18,088,946.25

Enable Youth Kenya Program has one number of project accounts spread within the project implementation area and three number of foreign currency designated accounts managed by the National Treasury as listed below:

**10. Bank Accounts**

**10 A Project Bank Accounts**

Details	2022-2023	2021-2022
	Kshs	Kshs
<u>Local Currency Accounts</u>		
Central Bank of Kenya [A/c No1000457759]	607,916	18,088,946
Kenya Commercial Bank [A/c No.....]	0	0
Co-operative Bank of Kenya [A/c No.....]	0	0
Others ( <i>specify</i> )Cash in Hand	367,200	0
Total local currency balances	<u>0</u>	<u>0</u>
Total bank account balances	975,116	18,088,946

**Enable Youth Kenya Program**

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

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

**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.

**Special Deposit Accounts Movement Schedule**

Description	2022-2023 (EUR)/USD	2021-2022 Kshs
<b>(i) Empowering Novel Agri-Business (A/C No.1003959982) EUR8881,680.43</b>		
Opening balance	0	1,549,306.80
Total amount deposited in the account	299,953.00	36,871,365.70
Total amount withdrawn (as per Statement of Receipts & Payments)	<u>0</u>	<u>38,420,672.50</u>
<b>Closing balance (as per SDA bank account reconciliation attached)</b>	<b><u>299,953.00</u></b>	<b><u>0</u></b>
<b>(ii) A/c Name [A/c No 1000552549] USD</b>		
Opening balance (as per the SDA reconciliation)	0	0
Total amount deposited in the account	1,581,680.43	0
Total amount withdrawn (as per Statement of Receipts & Payments)	<u>1,581,680.43</u>	<u>0</u>
<b>Closing balance (as per SDA bank account reconciliation attached)</b>		
<b>(ii) A/c Name [A/c No 1000552557] USD</b>		
Opening balance	<u>1,586,300.20</u>	
Total amount deposited in the account	<u>0</u>	
Total amount withdrawn (as per Statement of Receipts & Payments)	<u>1,586,300.20</u>	
<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 ) been attached as Appendix seven support these closing balance.*

Notes to the Financial Statements (Continued)

10. B Cash in hand

Description	2022-2023	2021-2022
	KShs	KShs
Location 1	0	0
Location 2	0	0
Location 3	0	0
Other locations ( <i>specify</i> )	0	0
<b>Total cash in hand balances</b>	<b><u>0</u></b>	<b><u>0</u></b>

10. C Cash equivalents (short-term deposits)

Description	2022-2023	2021-2022
	Kshs	Kshs
Kenya Commercial Bank [A/C No.....]	0	0
Co-Operative Bank of Kenya [A/C No.....]	0	0
Others ( <i>Specify</i> )	0	0
<b>Total</b>	<b><u>0</u></b>	<b><u>0</u></b>

11. Fund Balance Brought Forward

Description	2022-2023	2021-2022
	Kshs	Kshs
Bank accounts	607,916	9,831,926
Cash in hand	367,200.00	0
Cash equivalents (short-term deposits)	0	0
Outstanding imprests and advances	0	0
Deposits and retention	0)	0
<b>Total</b>	<b>975,116</b>	<b>9,831,926</b>

Notes to the Financial Statements (Continued)

12. Prior Year adjustment

	Balance b/f 2021-2022 (audited financial statements)	Adjustments	Adjusted balance b/f 2021-2022
Description of the error	Kshs		Kshs
Bank account Balances	0	0	0
Cash in hand	0	0	0
Imprests and advances	0	0	0
Deposits and retentions	0	0	0
Others ( <i>specify</i> )	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

13. Changes in Imprests and Advances

Description	2022-2023	2021-2022
	Kshs	Kshs
Opening Receivables as at 1 <sup>st</sup> July 2023	0	0
Closing account receivables as at 30 <sup>th</sup> June 2023	0	0
<b>Change in Imprests and advances</b>	<b>0</b>	<b>0</b>

14. Changes in Accounts Deposits and Retention

Description	2022-2023	2021-2022
	Kshs	Kshs
Deposit and Retentions as at 1 <sup>st</sup> July 2023	0	0
Closing accounts payables as at 30 <sup>th</sup> June 2023	0	0
<b>Changes in deposit and retention</b>	<b>0</b>	<b>0</b>

**Other Important Disclosures**

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

	Balance b/f from Comparative 2021-2022	Additions for the year	Paid during the year	Balance c/f For Current 2022-2023
Description	Kshs	Kshs	Kshs	Kshs
Construction of buildings	-	-	-	-
Construction of civil works	0	0	0	0
Supply of goods	-	-	-	-
Supply of services	1,726,325	13,748,170	1,726,325	-
<b>Total</b>	<b>-</b>	<b>13,748,170</b>	<b>1,726,325</b>	<b>13,748,170</b>

**2. External Assistance**

	2022-2023	2021-2022
Description	Kshs	Kshs
External assistance received as grants	0	0
External assistance received as loans	378,466,235	38,420,672
External assistance received in kind- as payment by third parties	111,877,592	10,537,120
<b>Total</b>	<b>490,343,827</b>	<b>48,957,792</b>

*a). External assistance relating loans and grants*

	2022-2023	2021-2022
Description	Kshs	Kshs
External assistance received as loans	490,343,827	48,957,792
External assistance received as grants	0	0
<b>Total</b>	<b>490,343,827</b>	<b>48,957,792</b>

**Enable Youth Kenya Program**

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

**Other Important Disclosures (Continued)**

**b) Undrawn external assistance**

	Purpose for which the undrawn external assistance may be used	2022-2023	2021-2022
Description		Kshs	Kshs
Undrawn external assistance - loans		2,553,180,404	2,965,965,198
Undrawn external assistance - grants		0	0
<b>Total</b>		<b>2,553,180,404</b>	<b>2,965,965,198</b>

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

**c Purpose and use of external assistance**

Payments made by third parties	2022-2023	2021-2022
Description	Kshs	Kshs
Compensation to employees	0	0
Use of goods and services	24,373,680.00	0
Subsidies	0	0
Transfers to other Government entities	0	0
Other grants and transfers	0	0
Social Security benefits	0	0
Acquisition of assets	87,503,912.26	0
Finance Costs including loan interest	0	0
Repayment of principal on domestic and foreign borrowing	0	0
Other payments	0	0
<b>Total</b>	<b>111,877,592.26</b>	<b>0</b>

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

**13. Annexes**


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

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

**Guidance Notes:**

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

**Name: Dr. Kipronoh Ronoh P.  
Principal Secretary**

  
**Name :Jacinta Ngwiri  
Project Coordinator**

*Enable Youth Kenya Program  
Annual Report and Financial Statements for the financial year ended June 30, 2023*

**Annex 2: Variance explanations - Comparative Budget and Actual amounts for 2022-2023**

	<b>Final Budget</b>	<b>Actual on Comparable Basis</b>	<b>Budget Utilization Difference</b>	<b>% of Utilization</b>	<b>Comments on Variance (below 90% and over 100%)</b>
	<b>a</b>	<b>b</b>	<b>c=a-b</b>	<b>d=b/a %</b>	
<b>Receipts</b>					
Transfer from Government entities	60,000,000	27,252,890	32,747,110	45.42%	Lack of Exchequer
Proceeds from domestic and foreign grants	-	-	-	-	
Proceeds from borrowings	1,230,000,000	490,343,828	739,656,172	39.9%	Delay in disbursement to AFC
Miscellaneous receipts	-	-	-	-	
<b>Total Receipts</b>	<b>1,290,000,000</b>	<b>517,596,718</b>	<b>772,403,282</b>	<b>40%</b>	
<b>Payments</b>					
Compensation of employees	-	-	-	-	
Purchase of goods and services	222,270,000	113,902,490	111,441,510	49.86%	Service provider
Acquisition of non-financial assets	210,000,000	87,503,912	122,726,088	41.7%	Equipments and works not fully delivered.
Transfers to other government entities	857,500,000	333,304,145	524,195,855	25.80%	Delay in account opening
Other grants and transfers	-	-	-	-	
<b>Total payments</b>	<b>1,290,000,000</b>	<b>534,710,547</b>	<b>758,363,453</b>	<b>41.21%</b>	



*Enable Youth Kenya Program*

*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 FY	Outstanding Balance Previous FY	Comments
		a	b	c=a-b		
Construction of buildings						
Alzapol Enterprises	30/05/2023	1,300,000	0	1,300,000		
Bemorough Agencies	28/05/2023	673,600	0	673,600		
<b>Safaricom Kenya Limited</b>	<b>27/03/2023</b>	<b>420,000</b>	<b>0</b>	<b>420,000</b>		
Safaricom Limited	11/04/2023	779,000	0	779,000		
Oltau World	16/05/2023	1,628,390	0	1,628,390		
Risecrop Holdings Limited	16/05/2023	600,000	0	600,000		
<b>Staing Enterprises ltd</b>	<b>29/05/2023</b>	<b>2,235,600</b>	<b>0</b>	<b>2,235,600</b>		
Semunyamo General store	29/05/2023	265,000	0	265,000		
Eliata Services	28/05/2023	967,000	0	967,000		
Ruby Gems Venture Limited	28/05/2023	1,050,000	0	1,050,000		
<b>Boastal Communications</b>	<b>29/05/2023</b>	<b>892,680</b>	<b>0</b>	<b>892,680</b>		
Caromaxyl Enterprises	28/05/2023	742,400	0	742,400		
Midweek General Suppliers	28/05/2023	1,023,500	0	1,023,500		
Omaha Traders	28/05/2023	1,047,500	0	1,047,500		
Kenya School of Agriculture	14/02/2023	123,000	0	123,000		
<b>Sub-Total</b>		<b>13,748,170</b>		<b>13,748,170</b>		
<b>Grand Total</b>						



**Annex 6: Other Support Documents**

- i. Signed confirmations from beneficiaries in Transfers to Other Government Entities
- ii. Bank Reconciliations statement as at 30<sup>th</sup> June 2023
- iii. Board of Survey Report
- iv. Special Deposit Account(s) reconciliation statement(s)
- v. GOK IFMIS comparison Trial Balance (*Where applicable*)

REPUBLIC OF KENYA

Date 12/7/2023

Report of the Board of Survey on the Cash and Bank Balances of **ENABLE YOUTH KENYA PROGRAMME**

**A/C NO. 1000457759** as at the close of

business on **30<sup>TH</sup> JUNE 2023**

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

**FLORENCE MULATI - CHAIRPERSON**

**MESHACK MAKOKHA - MEMBER**

**GERALD KUREMA - MEMBER**

Assembled at the office of **ENABLE YOUTH KENYA PROGRAM OFFICE**

at **11.30 A.M.** (time) on the **12/07/2023**

Notes	(Shs.	<b>NIL</b>
Silver	Shs.	<b>NIL</b>
copper	Shs.	<b>NIL</b>
Cheques (as per details on reverse)	Shs.	<b>NIL</b>

**NIL**

It was observed that cheques amounting to **Shs. NIL** cts **NIL**

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

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

The Cash Book reflected the following balances as at the close of business on the **30<sup>TH</sup> JUNE 2023**

Cash on hand	(Shs.	<b>367,200.00</b>
Bank balance	Shs.	<b>607,916.30</b>

The Bank Certificate of Balance showed a sum of **Shs. 607,916.30**

cts - (shs. cts

Standing to the credit of the account on **30<sup>th</sup> June 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.

**CHAIRPERSON**

*F. Mulati*  
*M. Makokha*  
*G. Kurema*

Date **12/07/2023**

Members of the Board

F.O. 30  
STATE DEPARTMENT FOR CROP DEVELOPMENT  
BANK RECONCILIATION AS AT 30TH JUNE 2023  
ENABLE YOUTH KENYA PROGRAMME

	AMOUNT Kshs
CBK AC/NO - 1000457759	607,916.30
<b>BALANCE AS PER BANK STATEMENT.....</b>	<b>607,916.30</b>
<b>Less.....</b>	
1. Payments in the Cash Book not yet recorded in the Bank Statement (Unpresented Cheques).....	NIL
2. Receipts in the Bank Statements not yet recorded in the Cash Book.....	NIL
<b>Add.....</b>	
3. Payments in the Bank Statement Not yet recorded in the Cash Book.....	NIL
4. Receipts in the Cash Book not yet recorded in the Bank Statement.....	367,200.00
<b>BANK BALANCE AS PER CASH BOOK .....</b>	<b>975,116.30</b>

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

Prepared by:

Signature..... *[Handwritten Signature]*

Date..... *04/07/2023*

**MINISTRY OF AGRICULTURE AND LIVESTOCK DEVELOPMENT**  
**STATE DEPARTMENT FOR CROP DEVELOPMENT**  
**ENABLE YOUTH KENYA PROGRAMME BANK RECONCILIATION FOR MAY 2023**  
**RECEIPTS IN CASH BOOK NOT IN BANK STATEMENT AS AT 31ST MAY 2023**

DATE	DETAILS	AMOUNT	REMARKS
12-JUNE-2023	UNSPENT IMPREST (WESLEY KIPLIMO)	10,200.00	AUGUST 2023
12-JUNE-2023	UNSPENT IMPREST (SIMON MUCHINGIRI)	24,000.00	AUGUST 2023
12-JUNE-2023	UNSPENT IMPREST (GEORGE MURIUNGI)	90,000.00	AUGUST 2023
12-JUNE-2023	UNSPENT IMPREST (FRANCIS KIRERA)	90,000.00	AUGUST 2023
12-JUNE-2023	UNSPENT IMPREST (JOHN MUTETI KISUNA)	153,000.00	AUGUST 2023
	<b>TOTAL</b>	<b>367,200.00</b>	

ENABLE YOUTH KENYA PROGRAM (INTEREST FREE ACCOUNT)  
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION  
FOR THE YEAR ENDED 30TH JUNE 2023  
PART B: ACCOUNT RECONCILIATION STATEMENT

PROJECT No. 2100150038895

Bank Account No.1000552557 Held with Central Bank of Kenya

	NOTES	AMOUNT EURO	AMOUNT EURO
1 Amount advanced by ADB			
Less			1,586,300.20
2 Total amount justified to ADB			
3 Outstanding amount advanced to Designated Account			1,586,300.20
<b>Represented by:</b>			
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)			1,586,300.20
Less			-
8 Interest earning (if included in Designated Account)			
9 Total advance to Designated Account year ended 30.06.2023			1,586,300.20

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

The amount appearing on line 6 is eligible for financing by ADB and shall be documented in subsequent IFRs/SOEs

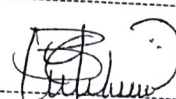
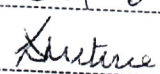
*S. Antina*  
AUTHORIZED REPRESENTATIVE

RESOURCES MOBILIZATION DEPARTMENT - TREASURY DATE: 24-08-2023

## SPECIAL ACCOUNT STATEMENT

For period ending	30th JUNE, 2023
Account No.	1000552557
Depository Bank	CENTRAL BANK OF KENYA.
Address	CENTRAL BANK OF KENYA.
Related Loan	ENABLE YOUTH KENYA PROG.INT.FREE
Credit Agreement	
Currency	USD

**Part A - Account Activity**

Beginning balance of 1st July, 2022 as per C.B.K. Ledger Account	0.00
<b>Add:</b>	
Total Amount deposited by World Bank	1,586,300.20
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
<b>Deduct:</b>	
Total amount withdrawn	1,586,300.20
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: 24.07.2023
<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: 14:11:40

STATEMENT OF ACCOUNT

ACCOUNT NUMBER : 1000552557

ACCOUNT TITLE : ENABLE YOUTH KENYA PROG.INT.FREE  
30/06/2023

STATEMENT PERIOD: From 01/07/2022 To

NO. DATE REFERENCE NO DETAILS

OPENING BAL :

0.00

DEBIT CREDIT BALANCE

NO.

1

Value Date Reference.No Details Debit Credit

Balance

2

12/07/2022 FT22193FDT6N FUNDING 0.00 1,586,300.20

1586300.2

3

18/08/2022 FT22230SHZH1 PA 128256 -1,210,513.13 0.00

375787.07

08/09/2022 FT222519KTL8 PA128272 -375,787.07 0.00

0

END OF ACCOUNT STATEMENT

CLOSING BALANCE : 0

Favourites

TAM.E.STMT.OF.ACCT.EPRM

More Options

Find

Account equals

1000552557

Statement From equals

20220701

Statement To equals

20230630

TAM.E.STMT.OF.ACCT.EPRM



H 28

ENABLE YOUTH KENYA PROGRAM (SOFT LOAN ACCOUNT)  
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION  
FOR THE YEAR ENDED 30TH JUNE 2023  
PART B: ACCOUNT RECONCILIATION STATEMENT

PROJECT No. 2100150038895  
Bank Account No.1000552549 Held with Central Bank of Kenya

	NOTES	AMOUNT EURO	AMOUNT EURO
1 Amount advanced by ADB			
Less			
2 Total amount justified to ADB			1,581,680.43
3 Outstanding amount advanced to Designated Account			
			1,581,680.43
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)			1,581,680.43
Less			
8 Interest earning (if included in Designated Account)			
9 Total advance to Designated Account year ended 30.06.2023			1,581,680.43

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

The amount appearing on line 6 is eligible for financing by ADB and shall be documented in subsequent IFRs/SOEs

*[Signature]*

AUTHORIZED REPRESENTATIVE  
RESOURCES MOBILIZATION DEPARTMENT - TREASURY DATE: 24-08-2023

## SPECIAL ACCOUNT STATEMENT

For period ending **30th JUNE, 2023**  
 Account No. **1000552549**  
 Depository Bank **CENTRAL BANK OF KENYA.**  
 Address **CENTRAL BANK OF KENYA.**  
 Related Loan **ENABLE YOUTH KENYA PROG. SOFT LOAN**  
 Credit Agreement  
 Currency **USD**

### Part A - Account Activity

Beginning balance of 1st July, 2022 as per C.B.K. Ledger Account	0.00
<b>Add:</b>	
Total Amount deposited by World Bank	1,581,680.43
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
<b>Deduct:</b>	
Total amount withdrawn	1,581,680.43
Total service charges if not included above in amount withdrawn	
Ending balance on 30th June, 2023	0.00

**AUTHORISED REPRESENTATIVE  
CENTRAL BANK OF KENYA**

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

*[Handwritten Signature]*

DATE \_\_\_\_\_

*24.07.2023*

**AUTHORISED REPRESENTATIVE  
EXTERNAL RESOURCES  
DEPARTMENT-TREASURY**

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

*[Handwritten 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 Run Time: 14:02:14

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

STATEMENT OF ACCOUNT

PAGE NO: 1

ACCOUNT NUMBER: 1000552549

STATEMENT PERIOD: From 01/07/2022

To

ACCOUNT TITLE: ENABLE YOUTH KENYA PROG. SOFT LOAN  
30/06/2023

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

DEBIT CREDIT BALANCE

OPENING BAL: 0.00

NO.	Value Date	Reference.No	Details	Debit	Credit	Balance
1	12/07/2022	FT22193M7FMK	FUNDING	0.00	1,581,680.43	1581680.43
2	18/08/2022	FT2230BZ5RW	PA128257	-1,581,680.43	0.00	0

CLOSING BALANCE: 0

END OF ACCOUNT STATEMENT

Favourites

TAM.E.STMT.OF.ACCT.EPRM

More Options

Find

Account equals

✓ 1000552549

Statement From equals

✓ 20220701

Statement To equals

✓ 20230630

TAM.E.STMT.OF.ACCT.EPRM

African Development Fund  
 Summary of Revolving Funds By Loan ( In Paid Currency )  
 Public sector As at 03.08.2023  
 Loan Number : 2100150038895  
 Project ID : P-KE-AAZ-014  
 Project Title : ENABLING YOUTH KENYA  
 Borrower : GOVERNMENT OF KENYA

Printing Date : 03.08.2023  
 Page : 1  
 System : PRD / 400  
 Loan Contract Currency : UAC  
 Closing Date : 30.06.2025  
 Commitment Capital : 21,277,609.09  
 Available Balance : 0.00

LDV Number	Reference	Curr	Amount Approved Approval Currency	Amount Justified Approval Currency	Balance to Justify Approval Currency	Amount Disbursed UAC	Amount Justified UAC	Balance to Justify UAC	Justified	Disburse Value Date	Last Just. Date
(A)	(B)		(X)	(Y)	(Z) = (X) - (Y)	(C)	(D)	(E) = (C) - (D)	F = D / C	(G)	(H)
2100150038895											
1 All activitie	RF N00014	EUR	122,850.00	122,850.00	0.00	103,309.96	103,309.96	0.00	100.00	26.02.2021	25.05.2023
1/KE/2021/85142											
1/KE/2022/02172	RF N00022	EUR	293,850.00	253,410.36	40,439.64	237,760.03	205,039.49	32,720.54	88.24	24.02.2022	25.05.2023
1/KE/2023/23083	RF N00043	EUR	300,000.00	0.00	300,000.00	245,778.75	0.00	245,778.75	0.00	27.06.2023	00.00.0000
Total 2100150038895 All activities											
10 All activitie	Spec	USD	716,700	376,260.36	349,439.64	586,848.74	308,349.45	278,499.29	52.54		
1/KE/2022/09129	RF N00027		1,586,300.20	0.00	1,586,300.20	1,210,513.13	0.00	1,210,513.13	0.00	11.07.2022	00.00.0000
Total 2100150038895 All activities											
17 All activitie	Spec	EUR	178,375.00	178,375.00	0.00	144,142.58	144,142.58	0.00	100.00	08.04.2019	23.11.2021
1/KE/2019/51187	RF N00001										
Total 2100150038895 All activities											
9 All activitie	Spec	USD	1,581,680.43	0.00	1,581,680.43	1,206,987.76	0.00	1,206,987.76	0.00	11.07.2022	00.00.0000
1/KE/2022/09130	RF N00026					1,206,987.76	0.00	1,206,987.76	0.00		
Total 2100150038895 All activities											
			2100150038895			3,148,492.21	452,492.03	2,656,000.18	14.37		

ENABLE YOUTH KENYA PROGRAM  
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION  
FOR THE YEAR ENDED 30TH JUNE 2023  
PART B: ACCOUNT RECONCILIATION STATEMENT

PROJECT No. 2100150038895

Bank Account No.1000395982 Held with Central Bank of Kenya

	NOTES	AMOUNT EURO	AMOUNT EURO
1 Amount advanced by ADB			
Less			716,700.00
2 Total amount justified to ADB			376,260.36
3 Outstanding amount advanced to Designated Account			340,439.64
<b>Represented by:</b>			
4 Ending Designated Account Balance at 30.06.2023			299,953.00
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 Total advance to Designated Account year ended 30.06.2023			299,953.00

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

The amount appearing on line 6 is eligible for financing by ADB and shall be documented in subsequent IFRs/SOEs

*Sertina*

AUTHORIZED REPRESENTATIVE

RESOURCES MOBILIZATION DEPARTMENT - TREASURY DATE: 24-08-2023

**SPECIAL ACCOUNT STATEMENT**

For period ending	30TH JUNE, 2023
Account No.	1000395982
Depository Bank	CENTRAL BANK OF KENYA
Address	CBK
Related Loan	EMPOWERING NOVEL AGRI-BUSINESS
Credit Agreement	
Currency	EUR

**Part A - Account Activity**

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

**Add:**

Total Amount deposited by World Bank

Total Interest earnings if deposited in account

299,953.00

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

299,953.00

**AUTHORISED REPRESENTATIVE  
CENTRAL BANK OF KENYA**

SIGNATURE:

**AUTHORISED REPRESENTATIVE  
EXTERNAL RESOURCES  
DEPARTMENT-TREASURY**

DATE

21.07.2023

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

Run Time:

STATEMENT OF ACCOUNT

ACCOUNT NUMBER :

STATEMENT PERIOD: From 01/07/2022

To

ACCOUNT TITLE : EMPOWERING NOVELAGRI-BUSINESS  
30/06/2023

NO.	DATE	REFERENCE NO	DETAILS
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DEBIT CREDIT BALANCE

NO.	Value	Date	Refernce.No	Details	Debit	Credit	Balance
1		29/06/2023	FT23180XC04V	FUNDING	0.00	299,953.00	299953

CLOSING BALANCE : 299953

END OF ACCOUNT STATEMENT

Favourites

TAM.E.STMT.OF.ACCT.EPRM

More Options

Find

Account equals

1000395982

Statement From equals

20220701

Statement To equals

20230630

TAM.E.STMT.OF.ACCT.EPRM

African Development Fund  
 Summary of Revolving Funds By Loan ( In Paid Currency )  
 Public sector As at 01.08.2023  
 Loan Number : 2100150038895  
 Project ID : P-KC-AAZ-014  
 Project Title : ENABLE YOUTH KENYA  
 Borrower : GOVERNMENT OF KENYA

Printing Date : 01.08.2023  
 Page : 1  
 System : PRD / 400  
 Loan Contract Currency : UAC  
 Closing Date : 30.06.2025  
 Commitment Capital : 21,277,009.00  
 Available Balance : 0.00

LDV Number	Reference	Curr	Amount Approved Approval Currency	Amount Justified Approval Currency	Balance to Justify Approval Currency	Amount Disbursed UAC	Amount Justified UAC	Balance to Justify UAC	Justified	Disturs. Value Date	Last Just. Date
(A)	(B)		(X)	(Y)	(Z) = (X) - (Y)	(C)	(D)	(E) = (C) - (D)	F = D / C	(G)	(H)
2100150038895											
1 All activitie	RF N00014	EUR	122,850.00	122,850.00	0.00	103,309.96	103,309.96	0.00	100.00	26.02.2021	25.05.2023
1/KC/2021/85142											
1/KC/2022/02112	RF N00022	EUR	293,850.00	253,410.36	40,439.64	237,760.03	205,039.49	32,720.54	85.24	24.02.2022	25.05.2023
1/KC/2023/25083	RF N00043	EUR	300,000.00	0.00	300,000.00	245,778.75	0.00	245,778.75	0.00	27.05.2023	00.00.0000
Total 2100150038895 ALL activities											
10 All activitie	Spec RF N00027	USD	716,700 1,586,300.20	376,260.36 0.00	349,439.64 0.00	586,848.74	308,349.45	278,499.29	52.54		
1/KC/2022/09129											
Total 2100150038895 ALL activities											
17 All activitie	Spec RF N00001	EUR	178,375.00	178,375.00	0.00	144,142.58	144,142.58	0.00	100.00	08.04.2019	23.11.2021
1/KC/2019/57187											
Total 2100150038895 ALL activities											
8 All activitie	Spec RF N00026	USD	1,581,680.43	0.00	1,581,680.43	1,206,987.76	0.00	1,206,987.76	0.00	11.07.2022	00.00.0000
1/KC/2022/09130											
Total 2100150038895 ALL activities											
2100150038895						3,148,492.21	452,492.03	2,696,000.18	14.37		

