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DATE: 07 DEC 2023
Tabled by: Hon Owen Bayo, CBS MP
Deputy majority leader
Miriam

REPORT

OF

THE AUDITOR-GENERAL

ON

**MULTINATIONAL LAKE VICTORIA
MARITIME COMMUNICATIONS AND
TRANSPORT (MLVMCT) PROJECT**

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

KENYA MARITIME AUTHORITY



OFFICE OF THE AUDITOR GENERAL
P.O. Box 95202 , MOMBASA

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**PROJECT NAME: MULTINATIONAL LAKE VICTORIA MARITIME
COMMUNICATION AND TRANSPORT (MLVMCT) PROJECT**

IMPLEMENTING ENTITY: KENYA MARITIME AUTHORITY

PROJECT GRANT/CREDIT NUMBER: P-ZI-GB0-031

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30, 2023

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

JAN 23 1953
U.S. AIR FORCE
MEMPHIS, TENN.

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1. Acronyms and Glossary of Terms

Acronym	Definition/Meaning
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	African Development Bank
ADF	African Development Fund
KMA	Kenya Maritime Authority
MLVMCT	Multinational Lake Victoria Maritime Communication and Transport Project
SAR	Search and Rescue
MRCC	Maritime Rescue Coordination Centre
LVBC	Lake Victoria Basin Commission
EAC	East African Community

1. Project information and overall performance

2.1 Name and registered office

Name

The project's official name is Multinational Lake Victoria Maritime Communication and Transport Project

Objective

The key objective of the project is to encourage increased transport and trade on Lake Victoria by improving maritime transport infrastructure including maritime communications, navigation safety aids, and maritime emergency search and rescue services

Address

The project headquarters offices are Mombasa City, Mombasa County, Kenya.

The address of its registered office is: P. O. Box 95076-80104, Mombasa

The project has no other offices/branches.

Contacts: The following are the project contacts

Telephone: (254) 41 2318398/9

E-mail: info@kma.go.ke

Website: www.kma.go.ke

2.2 Project Information

Project Start Date:	The project start date was 01 07 18
Project End Date:	The project end date was 30 08 22
Project Manager:	The project manager is Mr. Nicholas Munga
Project Sponsor:	The project sponsor is the African Development Fund (ADF)

2.3 Project Overview

Line Ministry/State Department of the project	The project is under the supervision of the Transport, Infrastructure, and Housing and Urban Development Ministry.
Project number	P-ZI-GB0-031
Strategic goals of the project	The strategic goals of the project are as follows: (i) Establish a maritime communications system for safety on Lake Victoria, including the implementation of a maritime safety coordination centre and search and rescue centres on the Lake; and (ii) Produce a maritime transport strategy for the EAC
Achievement of strategic goals	The project management aims to achieve the goals through the following means: (i) Establishment of a Maritime communications system for safety on Lake Victoria. (ii) Undertake Maritime Transport for Lake Victoria Study (iii) Project Management and Capacity Building
Other important background information of the project	The project is being implemented by three East African Community (EAC) countries namely; the Republic of Kenya, the Republic of Uganda and the United Republic of Tanzania.
Current situation that the project was formed to intervene	The project was formulated to intervene in the following areas: (i) Resource Exploitation (ii) Navigation and Maritime Safety
Project duration	The project was launched in May 2018 and officially started on 1st July 2018 and was expected to run until 30 April 2022 but was extended to 30 August 2022

2.4 Bankers

The following are the bankers for the current year:

- (i) KCB Bank

2.5 Auditors

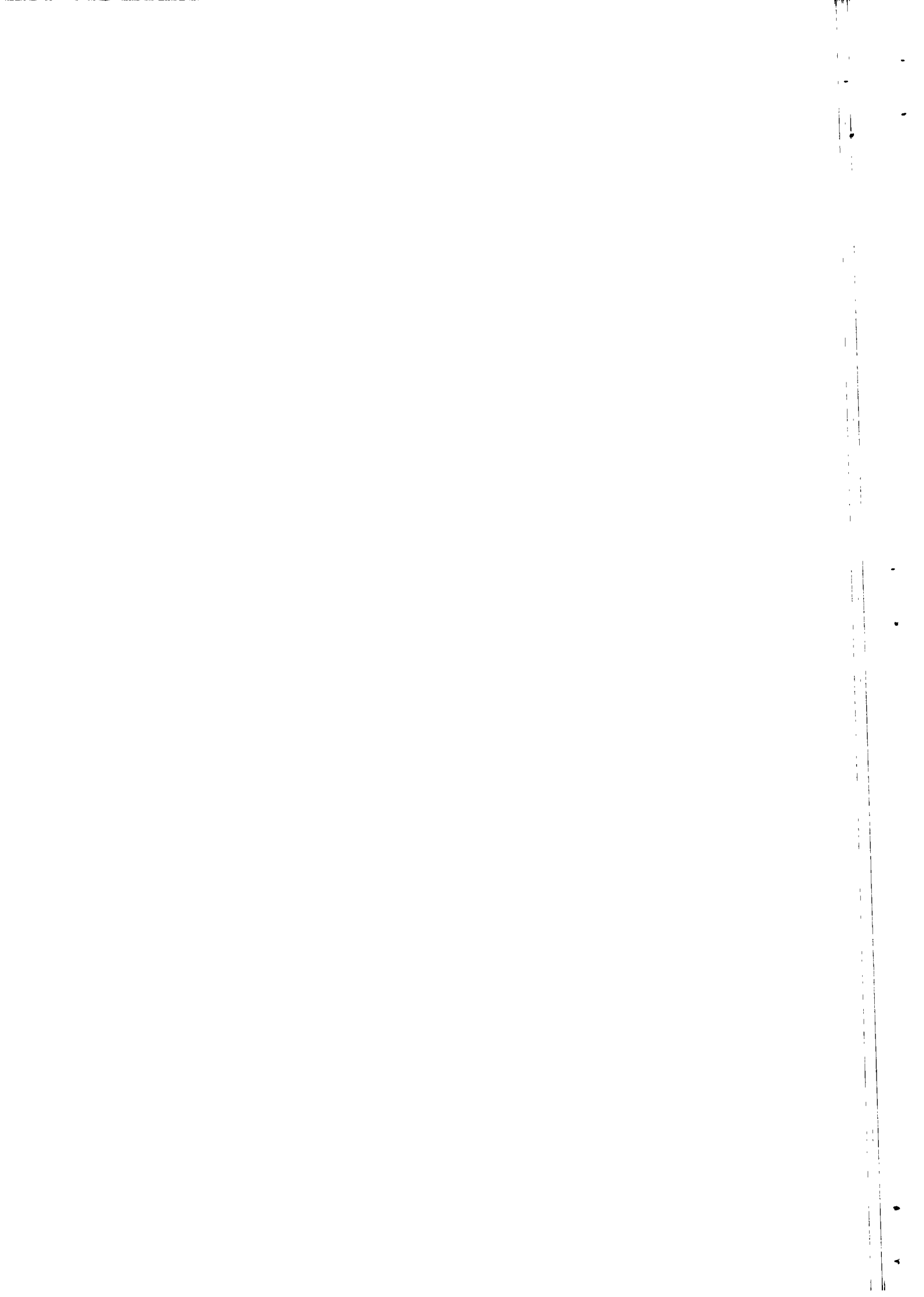
The project is audited by the Office of the Auditor General-Kenya

2.6 Roles and Responsibilities

Names	Title designation	Key qualification	Responsibilities
Nicholas Munga	Project Coordinator	Beng Naval Architecture, AMRINA, MSNAME, MIMarEST	Effective execution and day-to-day management and implementation of the project
Jamleck Mulalya	Project Accountant	MBA, BCOM, CPA, CISA, CIA	Preparation of The annual project financial statements as well as maintenance of project books of accounts.

2.7 Funding summary

The Project is for duration of 4 years from 2018 to 2022 with a total approved budget of US\$ 8,614,179 equivalent to Kshs. 858,241,040 of which the National Treasury, through a subsidiary financing agreement, on-granted USD 1,287,575 to Kenya Maritime Authority as highlighted in the table below:



**Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023**

Below is the funding summary:

A. Source of Funds

Source of funds	Donor Commitment-		Amount received to date – (30 06 2023)		Undrawn balance to date	
	Donor currency (USD) (A)	KShs (A')	Donor currency (USD) (B)	KShs (B')	Donor currency (USD) (A)-(B)	KShs (A)-(B)
(i) Loan						
African Development Fund (ADF)	1,287,575	128,282,650	20,753	2,092,732	1,266,822	151,993,304
(ii) Counterpart funds	0	0	0	0	0	0
Government of Kenya	3,298,479	328,631,440	893,294	89,000,000	1,997,262	239,631,481
Total	4,586,054	456,914,090	914,047	91,092,732	3,264,084	365,821,399

Exchange Rate at the time of Financing Agreement

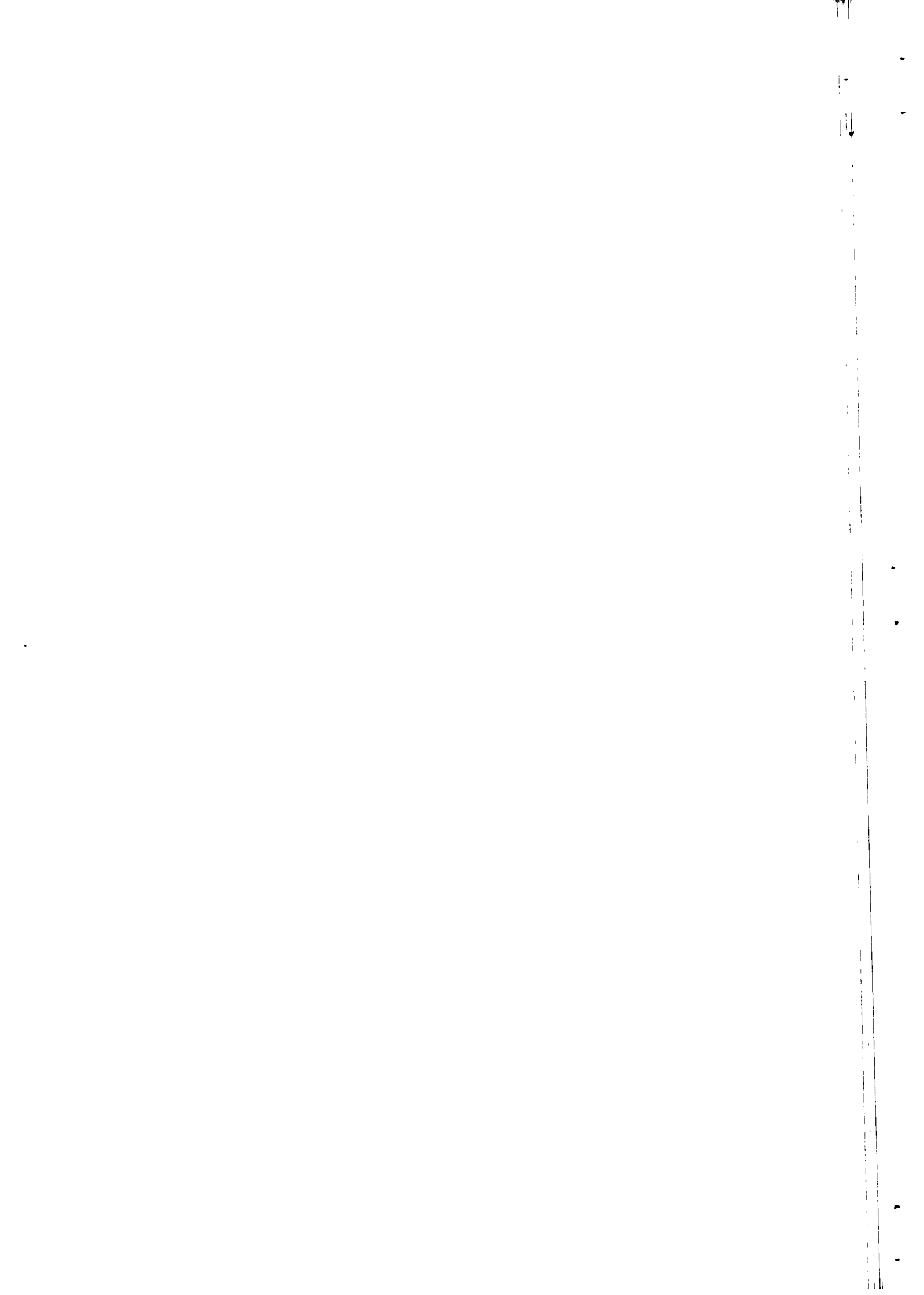
1 USD = Kshs. 99.63

Average Exchange Rate on amount received

1 USD = Kshs. 100.84

Average Exchange Rate on undrawn balances as at 30th August 2022

1 USD = Kshs. 119.98



**Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023**

Application of Funds

Application of funds	Amount received to date – (30 th June 2023)		Cumulative Amount paid to date – (30 th June 2023)	Unutilised balance to date (30 Jun 2023)	
	Donor currency (USD) (A)	Kshs (A')		Donor currency (USD) (A)-(B)	Kshs (A')-(B')
(i) Loan					
African Development Fund (ADF)	20,753	2,092,732	2,092,732	1,800	252,936
(ii) Counterpart funds	0	0	0	0	0
Government of Kenya	893,294	89,000,000	32,620,409	401,221	56,379,591
Total	914,047	91,092,732	34,713,141	403,021	56,632,527

Currency Equivalents

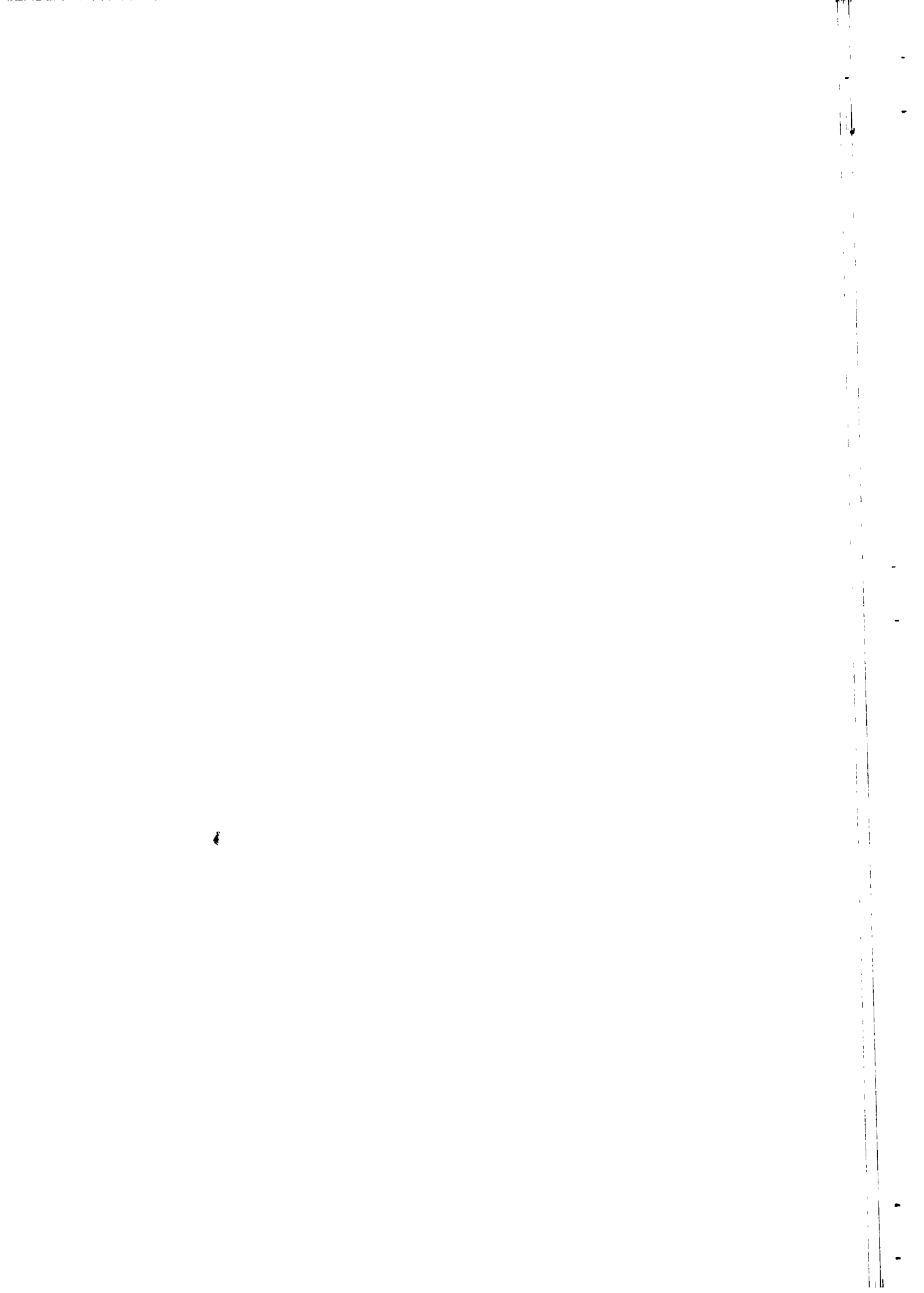
Average Exchange Rate on amount received

1 USD = Kshs. 100.84

Average Exchange Rate on Unutilized Balances as at 30th August

1 USD = Kshs. 140.52

2/1



2.8 Summary of Overall Project Performance:

The unsatisfactory speed attained by KMA in the implementation of the project activities in the financial year 2022/2023 was due to delayed decision of the African Development Bank (AfDB) on the Project's Mid-Term Review report which was aimed at addressing the contentious areas in the Project Appraisal Report where partner states could not agree on, notably the scope of the Project scoping exercise and the joint funding for the construction of the Regional Maritime Coordination Centre (RMRCC) in Mwanza and Fisheries Training Institute (FTI) lab in Entebbe. The Mid-Term Review ended in July 2021 but the Bank did not issue their decision until May 2022. The Bank cancelled the Project loan with effect from 30th August 2022 hence no project activity was progressed during the FY2022/2023.

2.9 Summary of Project Compliance:

There have been no reported significant cases of non-compliance with applicable laws and regulations, and essential external financing agreements/covenants,



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.

The key development objectives of the Multinational Lake Victoria Maritime Communication and Transport Project 2018-2022 plan are to:

- a) Establishment of a Maritime communications system for safety on Lake Victoria
- b) Undertake Maritime Transport Study
- c) Undertake Project Management and Capacity Building

Progress on attainment of Strategic development objectives

For purposes of implementing and cascading the above development objectives to specific sectors, all the development objectives were made specific, measurable, achievable, realistic and time-bound (SMART) and converted into development outcomes. Attendant indicators were identified for reasons of tracking progress and performance measurement: Below we provide the progress on attaining the stated objectives:

Project	Objective	Outcome	Indicator	Performance
Multinational Lake Victoria Maritime Communication and Transport Project	Improve maritime transport infrastructure including maritime communications, navigation safety aids, and maritime emergency search and rescue services	Increased transport and trade on Lake Victoria	% Coverage of Maritime Communication Network (MCN) and No. of Search and Rescue Centres	Land for SAR Centre Sites have been availed by County Governments, Topographical and boundary surveys and geotechnical surveys have been done

3. Environmental and Sustainability reporting

Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) Project exists to transform lives. This is our purpose; the driving force behind everything we do. It's what guides us to deliver our strategy. Below is a brief highlight of our activities that drive towards sustainability:

3.1 Sustainability strategy and profile

The fisheries and transport sectors of Lake Victoria generate substantial income and revenue which should partly be re-invested by participating countries in enhancing safety and security of the beneficiaries. International conventions/protocols place the responsibility for providing SAR services upon the State. Subsequently, a sustainable financial platform from which SAR services can operate has been discussed at various meetings of the East African Community level as well as at the national levels. Kenya and Tanzania have already ratified the relevant international maritime conventions and protocols on safety of navigation and are implementing them through various regulations. Uganda is in the process of finalising the process of ratifying the protocols. In view of this, participating countries' contribution to SAR services on the lake has been emphasized in the project for sustainability. Subsequently, the LVBC Council of Ministers has agreed that Partner States through the EAC organs including LVBC contributes to running of MRCCs and SARs through the EAC/LVBC. Part of the operational cost of the project (55%) will be met by contributions from participating countries which comes as counterpart funds (10%) and contribution in kind (14%). Upon completion of the project, LVBC will absorb the key PIU staff into its established structure and financial obligations will be reflected in the respective maritime administrations and LVBC annual budgets. In addition, when the Lake Victoria Transport Act, 2007 is fully implemented, the participating countries (governments and other stakeholders) will finance the safety functions on the lake through: (i) registration fee per registered fishing participating governments vessel (from the fishermen), (ii) landing fee per landed ton (from the fishing industry), (iii) safety fee per commercial vessel, (iv) grants from donors and other voluntary contributions. Further, the Council of Ministers of EAC has recommended that each Partner State to obtain contributions from the Rural Communications Development Fund (RCDF) to cover the operating expenses of the MRCC. Lake Victoria is now recognized as a rural area in all three countries, and projects aimed at improving connectivity would therefore be eligible for support. The proposed model is based on a "stakeholder solidarity" basis and contains different sources of funding to provide a minimum level of financial stability to operate the MRCC and SAR organization.

3.2 Environmental performance

The project is a Category 2 type according to the Bank's Initial Environmental and Social Screening Checklist because it is not expected to generate significant negative impacts, and any that arise can be mitigated through implementation of the ESMP which has been prepared. In addition, the project will not result in the displacement of people through land uptake for its facilities. The sites for the facilities will be on a vacant piece of land (for MRCC) or on existing landing sites (for SARs) which have access roads with some having electricity and water supply connections. For the MCN, the enhancement of GSM coverage on the lake will be attained through repositioning of existing transmitter receivers as well as co-locating additional ones on existing Base Transmitters Stations whose erection and operations have been approved by the environment and communications regulatory agencies in the three countries.

Overall, the project components and activities will likely have minimal environmental and social impacts

3.3 Employee welfare

The project will include in its design sensitization programs for men and women at the work place in order to create an atmosphere of self-respect among workers and between workers and employers. In addition, the contractor putting up the sheds shall be sensitized to offer at least 30% of semi-skilled and unskilled jobs to women and the youth in the project areas; and sourcing some of the construction materials and project goods from local artisans and suppliers. The contractor shall be obliged to train local youth (both men and women) to operate some of the construction machines and equipment. The design of the rescue boats (especially the larger ones) and construction of landing platforms shall provide rumps for use by people with disabilities and elderly, among the vulnerable.

4. Market place practices-

a) Responsible Supply chain and supplier relations-

Kenya Maritime Authority, as the Project's National Executing Agency, maintains good business practices, treats its own suppliers responsibly by honouring contracts and respecting payment practices.

b) Responsible ethical practices

Kenya Maritime Authority, as the Project's National Executing Agency, has put in place necessary measures to maintain ethical and anti- corruption practices and responsible political involvement in the implementation of the Project.

c) Regulatory impact assessment

Kenya Maritime Authority, as the Project's National Executing Agency, safeguards citizen and stakeholder's rights.

5. Community Engagements

This intervention shall involve construction of fish by-products handling sheds, advanced fish drying racks and smoking kilns. At the landing sites for SARs, women are engaged in mainly processing by-products of the Nile Perch from the fish factories where fish skins and smoked Nile Perch considered unsuitable for export markets are sold to markets on an informal basis. The backs and heads referred to as mgongo wazi are prepared and sold to local markets such as Nairobi. However, the salting and sun drying is done in an unhygienic environment i.e. on the ground and on dilapidated tables. Moreover, the working environment in the open air means experiencing frequent interruptions from rain and wind. It is proposed that the project should build some shed with concrete benches/slabs, pave the sites and put up some protective walls and storage space. This will shield the women from the sun and rain while they do the cleaning and salting of the fish by-products. The result will be increased output and quality of the products which would fetch better prices and increased sales.

5. Statement of Project Management responsibilities

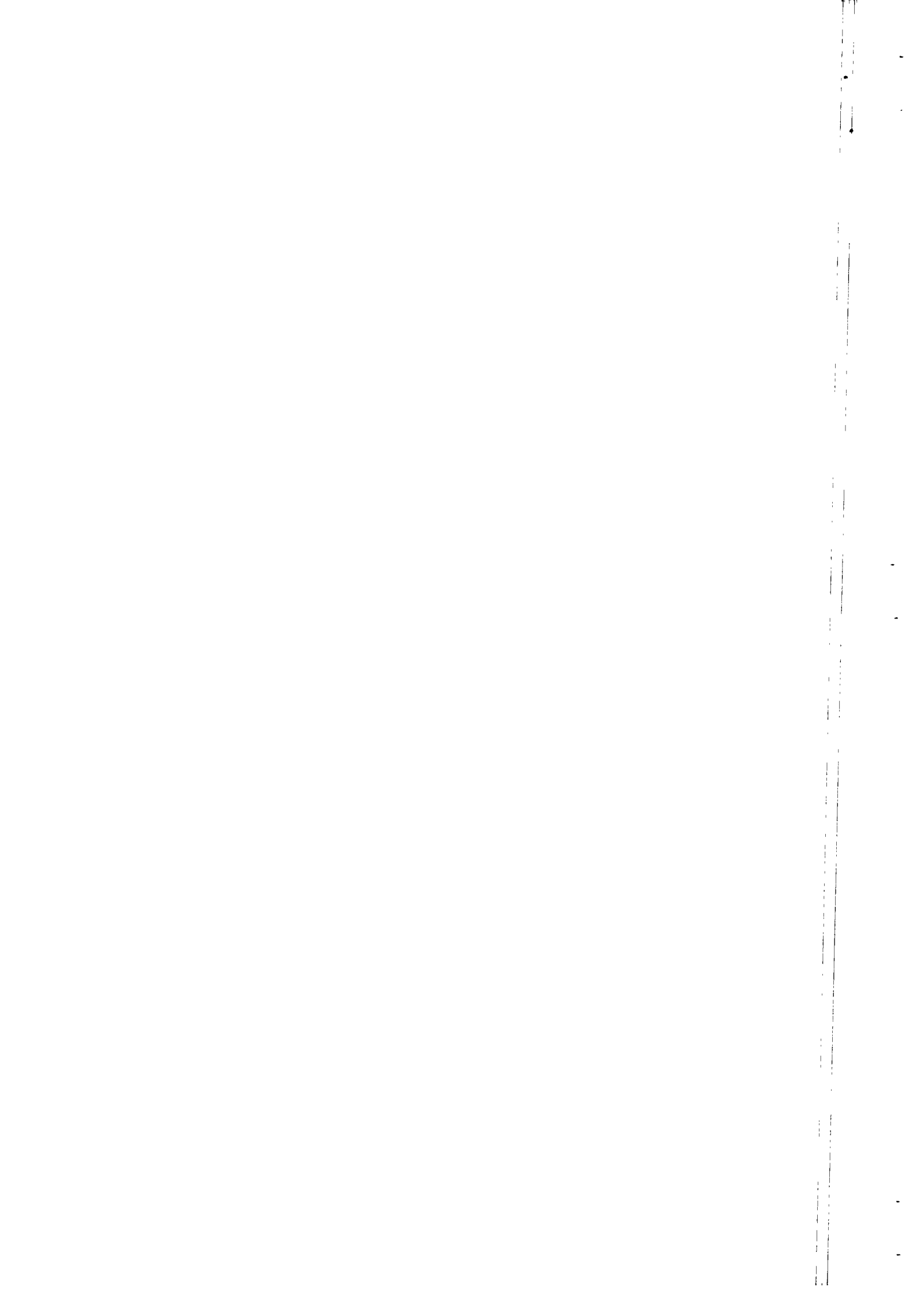
The *Director General of Kenya Maritime Authority* and the *Project Coordinator for Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) Project* are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the state 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 (v) Making accounting estimates that are reasonable in the circumstances.

The *Director General of Kenya Maritime Authority* and the *Project Coordinator for Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) 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 *Director General of Kenya Maritime Authority* and the *Project Coordinator for Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) 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/period ended June 30, 2023, and of the Project's financial position as at that date. The *Director General of Kenya Maritime Authority* and the *Project Coordinator for Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) 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 *Director General of Kenya Maritime Authority* and the *Project Coordinator for Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) Project* confirm that the Project has complied fully with applicable Government Regulations and the terms of external financing covenants,



**Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023**

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

Approval of the Project financial statements

The Project financial statements were approved by the *Director General of Kenya Maritime Authority* and the *Project Coordinator* for *Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) Project* on 19/10/ 2023 and signed by them.



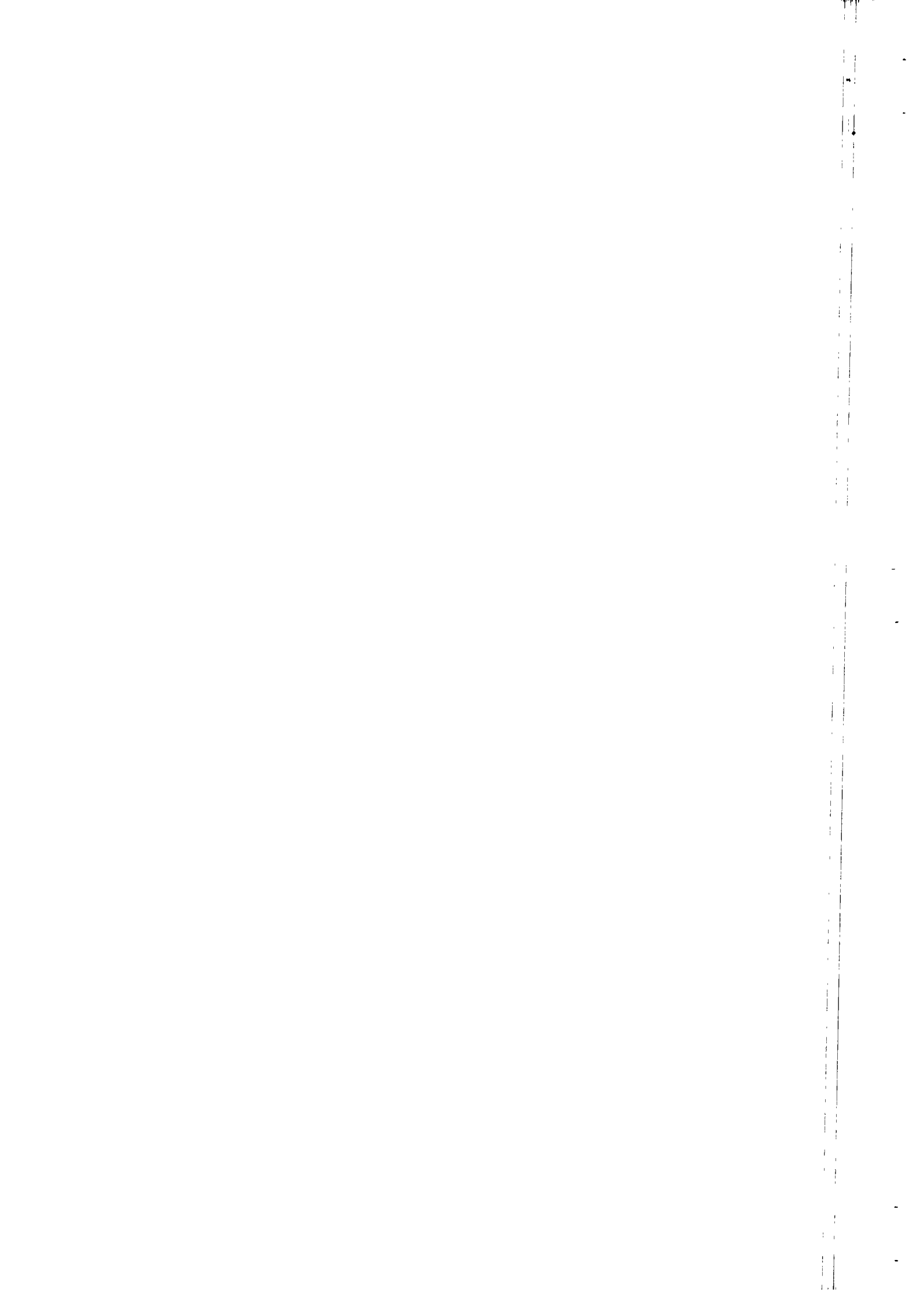
Director General
Name: John Omingo



Project Coordinator
Name: Nicholas Munga

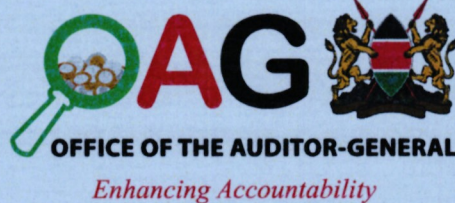


Project Accountant:
Name: Jamleck Mulalya
ICPAK Member Number: 10290



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REPORT OF THE AUDITOR-GENERAL ON MULTINATIONAL LAKE VICTORIA MARITIME COMMUNICATIONS AND TRANSPORT (MLVMCT) PROJECT FOR THE YEAR ENDED 30 JUNE, 2023 – KENYA MARITIME AUTHORITY

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

Qualified Opinion

I have audited the accompanying financial statements of Multi-National Lake Victoria Maritime Communications and Transport (MLVMCT) Project (ADFLoan No.2100150036247) – Kenya Maritime Authority set out on pages 1 to 33, which comprise the statement of financial assets, and the statement of receipts and payments, statement

Report of the Auditor-General on Multinational Lake Victoria Maritime Communications and Transport Project for the year ended 30 June, 2023 – Kenya Maritime Authority

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

In my opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of my report, the financial statements present fairly, in all material respects, the financial position of the Multi-National Lake Victoria Maritime Communications and Transport (MLVMCT) Project (ADF Loan No. 2100150036247) – Kenya Maritime Authority, and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and the Public Finance Management Act, 2012 and comply with the Loan Agreement No. 2100150036247 between the Republic of Kenya and the African Development Fund (ADF) dated 9 January, 2017.

Basis for Qualified Opinion

1. Cash and Cash Equivalents-Unpresented Cheques

The statement of financial assets reflects cash and cash equivalents balance of Kshs.56,379,591 as disclosed in Note 11 to the financial statements. However, the balance includes the effect of unresolved prior year audit issue of unsupported unpresented cheques of Kshs.1,319,084, for which reconciliation or explanation was not provided for audit review.

In the circumstances, the accuracy and completeness of cash and cash equivalents balance of Kshs.56,379,591 as at 30 June, 2023 could not be confirmed.

2. Ineligible Expenditures

Review of project account bank statement revealed payments amounting to Kshs.5,028,859 on 5 December, 2022 that were not recorded in the cash book or the financial statements. In addition, included in the expenditure, are payments of Kshs.5,026,654, whose supporting documents were not provided for audit review. Further, the payments were not budgeted for and were paid after the project had been cancelled.

In the circumstances, the eligibility, accuracy and completeness of the financial statements could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the MultiNational Lake Victoria Maritime Communications and Transport (MLVMCT) 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 qualified 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

Unresolved Prior Year Matters

The prior year audit issues remained unresolved as at 30 June, 2023. Management has not provided reasons for the delay in resolving the prior year audit issues.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for the matter described in the Basis for Conclusion on Lawfulness and Effectiveness in Use of Public Resources section of my report, I confirm that, nothing else has come to my attention to cause me to believe that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

1. Idle Bank Balances

Review of the bank statement revealed bank balances of Kshs.56,379,591 from 1 July, 2022 to 30 June, 2023. This implied that the project was holding idle balances for the project in violation of Regulation 83(2)(c) of Public Finance Management (National Government) Regulations, 2015 which requires accounting officers to ensure sound cash management through avoiding accumulation of idle balances.

Project guidelines, circulars, memos and/or policies providing guidance on how the unspent balances on Government counterpart funding of Kshs.56,100,274 would be spent/utilized were also not provided for audit review considering that the project end date was on 30 April, 2022.

In the circumstances, Management was in breach of the law.

2. Undrawn Loan Balance

The African Development Fund Group issued a notice for cancellation, Ref AFDB/RDGE/LTR/2022/05/059) on 17 May, 2022, indicating that the undrawn loan as at Project end date of 30 April, 2022 was \$2,193,569.74 (UA. 1,555,723.23) or

Kshs.263,184,409. The undrawn balance attracted a commitment charge of 0.5% or \$10,967.85 (Kshs.1,315,922.64) as at the project end date. Management was therefore in violation of Section 3.03 of the Financing Agreement between the Republic of Kenya and the African Development Fund providing that the borrower shall pay a commitment charge at the rate of 0.5% on the undisbursed portion of the loan which shall begin to accrue 120 days after the date of the signature of this agreement.

In the circumstances, the cancellation may have affected the capacity of the Project to carry out its programmes and activities.

3. Unreturned Funds to the Bank

The Special Account Statement of the Multinational Lake Victoria Maritime Communication Project and letter Ref: AfDB/RDGE/LTR/2022/05/059 from the African Development dated 17 May, 2022 which required Kenya Maritime Authority to return Kshs.187,159 (\$1,856) or (UA. 1,276.81) which no objection by the bank was not given for spending. However, as at 30 June, 2023, the funds were yet to be returned to the African Development Bank. This was contrary to the Bank (AFDB) Disbursement Handbook which requires that when a project is closed, any balances remaining and any unjustified expenses shall be returned to the Bank.

In the circumstances, Management was in breach of guidelines.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAI) 4000. The Standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements 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.

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.

Responsibilities of Management and those Charged with Governance

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

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

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

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

Those charged with governance are responsible for overseeing the Project's financial reporting process, reviewing the effectiveness of how the entity 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 overall 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 control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal control 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 noncompliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the Project's 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of 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

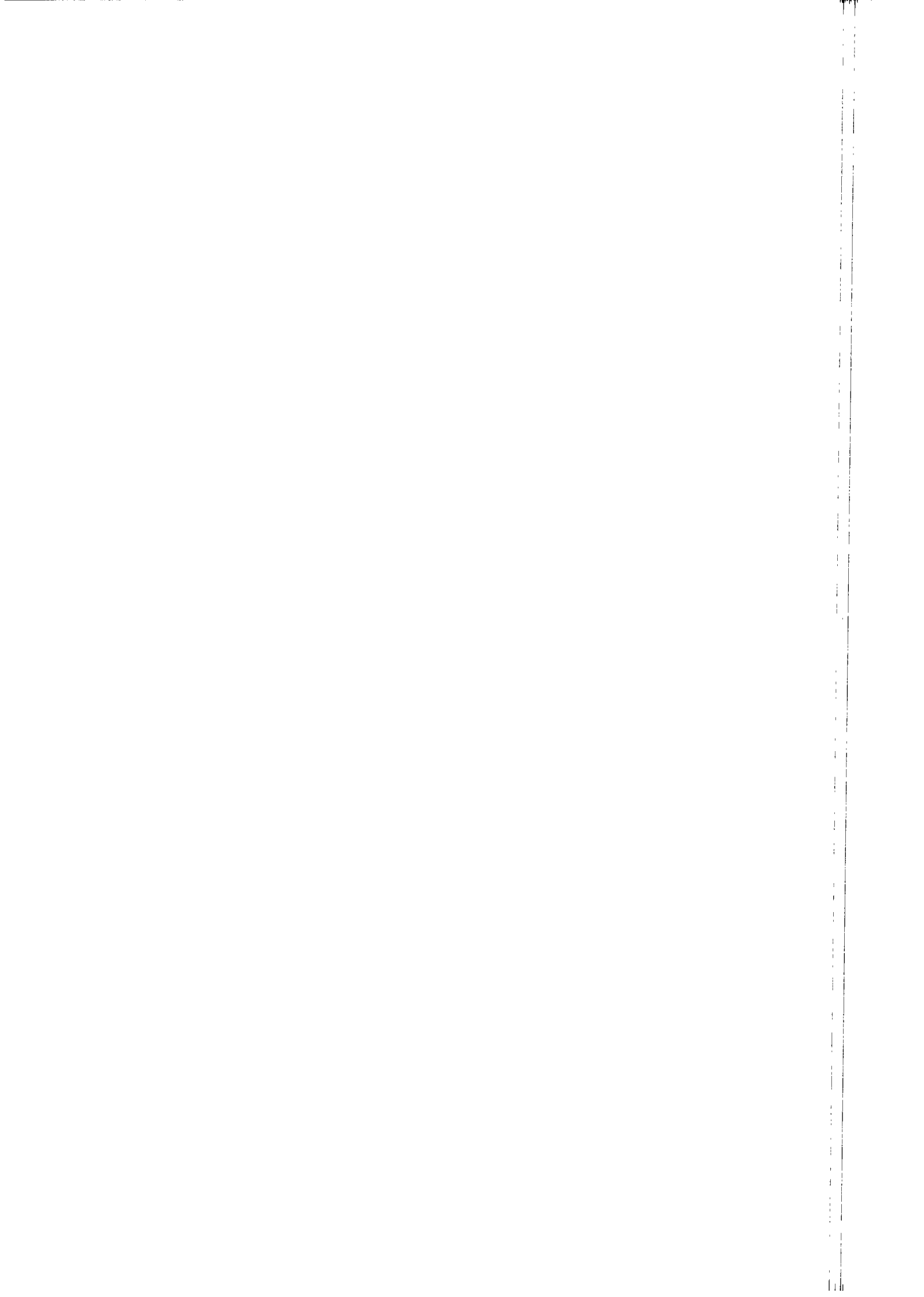
07 November, 2023



*Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023*

5. 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	Total	Receipts and payment controlled by the entity	Payments made by third parties	Total	
		KShs	KShs	KShs	KShs	KShs	KShs	KShs
RECEIPTS								
Transfer from Government entities	1	0	0	0	0	0	89,000,000	0
Proceeds from domestic and foreign grants	2	0	0	0	0	0	0	0
Loan from external development partners	3	0	0	0	0	0	2,092,733	0
Miscellaneous receipts	4	0	0	0				0
TOTAL RECEIPTS		0	0	0	0	0	91,092,733	
PAYMENTS								
Compensation of employees	5	0	0	0	0	0	0	0
Purchase of goods and services	6	0	5,028,859	0	502,750	0	34,713,142	502,750
Social security benefits	7	0	0	0	0	0	0	0
Acquisition of non-financial assets	8	0	0	0	0	0	0	0



**Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023**

Note	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	
Transfers to other government entities	0	0	0	0	0	0	0
Other grants and transfers and payments	0	0	0	0	0	0	0
TOTAL PAYMENTS	0	5,028,859	0	502,750	0	502,750	34,713,142
SURPLUS/ (DEFICIT)	0	(5,028,859)	0	(502,750)	0	(502,750)	56,379,591

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



Director General

Name: John Omingo



Project Coordinator

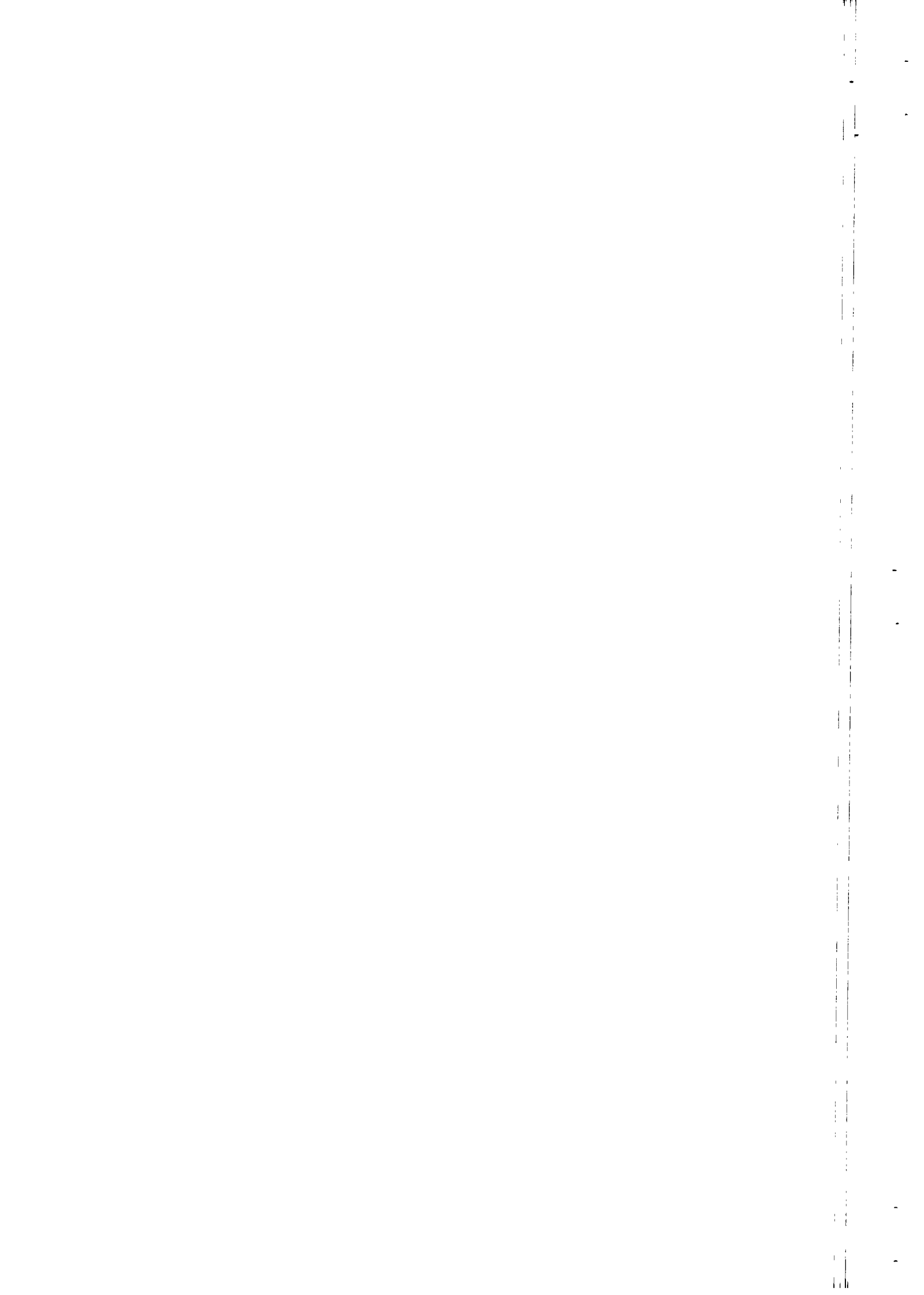
Name: Nicholas Munga



Project Accountant

Name: Jamleck Mulalya

ICPAK Member Number: 10290

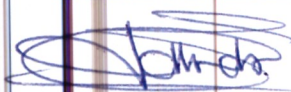


*Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023*

8. Statement of Financial Assets as at 30th June 2023

	Note	2022-2023	2021-2022
		KShs	KShs
FINANCIAL ASSETS			
Cash and Cash Equivalents			
Bank Balances	11.A	56,379,591	61,408,450
Cash Balances	11. B	0	0
Cash Equivalents (short-term deposits)	11.C	0	0
Total Cash and Cash Equivalents		56,379,591	61,408,450
		0	
Accounts Receivables	12	0	0
TOTAL FINANCIAL ASSETS		56,379,591	61,408,450
		0	
FINANCIAL LIABILITIES		0	
Payables- Deposits and Retentions	13	0	0
NET ASSETS		0	0
		0	
REPRESENTED BY		0	
Fund balance b/fwd	14	61,408,450	61,911,199
Prior year adjustments	15	0	0
Surplus/(Deficit) for the year		(5,028,859)	(502,749)
NET FINANCIAL POSITION		56,379,591	61,408,450

The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 19/10/23 2023 and signed by:



Director General

Date 19/10/23



Project Coordinator

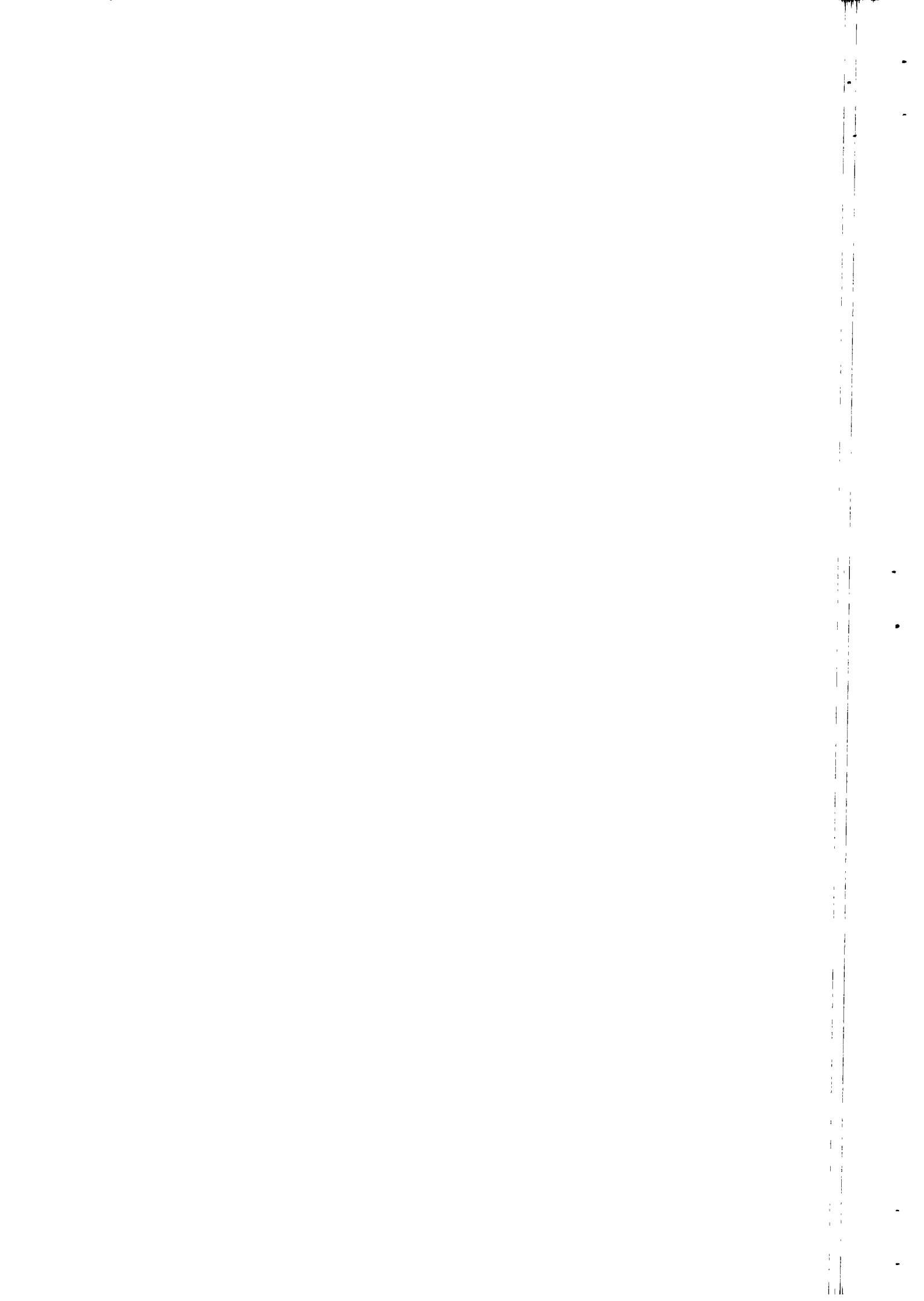
Date 19/10/23



Project Accountant

Date 19/10/23

ICPAK Member No.10290



9. Statement of Cashflow for the year ended 30th June 2023

		2022-2023	2021-2022
	Note	KShs	KShs
CASHFLOW FROM OPERATING ACTIVITIES			
Receipts from operating activities			
Transfer from Government entities	1	0	0
Proceeds from domestic and foreign grants	2	0	0
Miscellaneous receipts	4	0	0
Payments from operating activities			
Compensation of employees	5	0	0
Purchase of goods and services	6	(5,028,859)	(502,750)
Social security benefits	7	0	0
Transfers to other government entities	9	0	0
Other grants and transfers	10	0	0
Adjustments during the year			
Prior Year Adjustments	15	0	0
Decrease/(Increase) in Accounts Receivable	16	0	0
Increase/(Decrease) in Accounts Payable:	17	0	0
Net cash flow from operating activities		(5,028,859)	(502,750)
CASHFLOW FROM INVESTING ACTIVITIES			
Acquisition of Assets	8	0	0
Net cash flows from Investing Activities		0	0
CASHFLOW FROM BORROWING ACTIVITIES			
Proceeds from Foreign Borrowings	3	0	0
Net cash flow from financing activities		0	0
NET INCREASE IN CASH AND CASH EQUIVALENTS		0	(502,749)
Cash and cash equivalent at BEGINNING of the year	11	61,408,450	61,911,199
Cash and cash equivalent at END of the year	11	56,379,591	61,408,450

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 19/10/23 2023 and signed by:



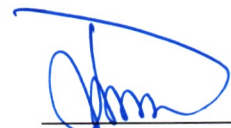
Director General

Date 19/10/23



Project Coordinator

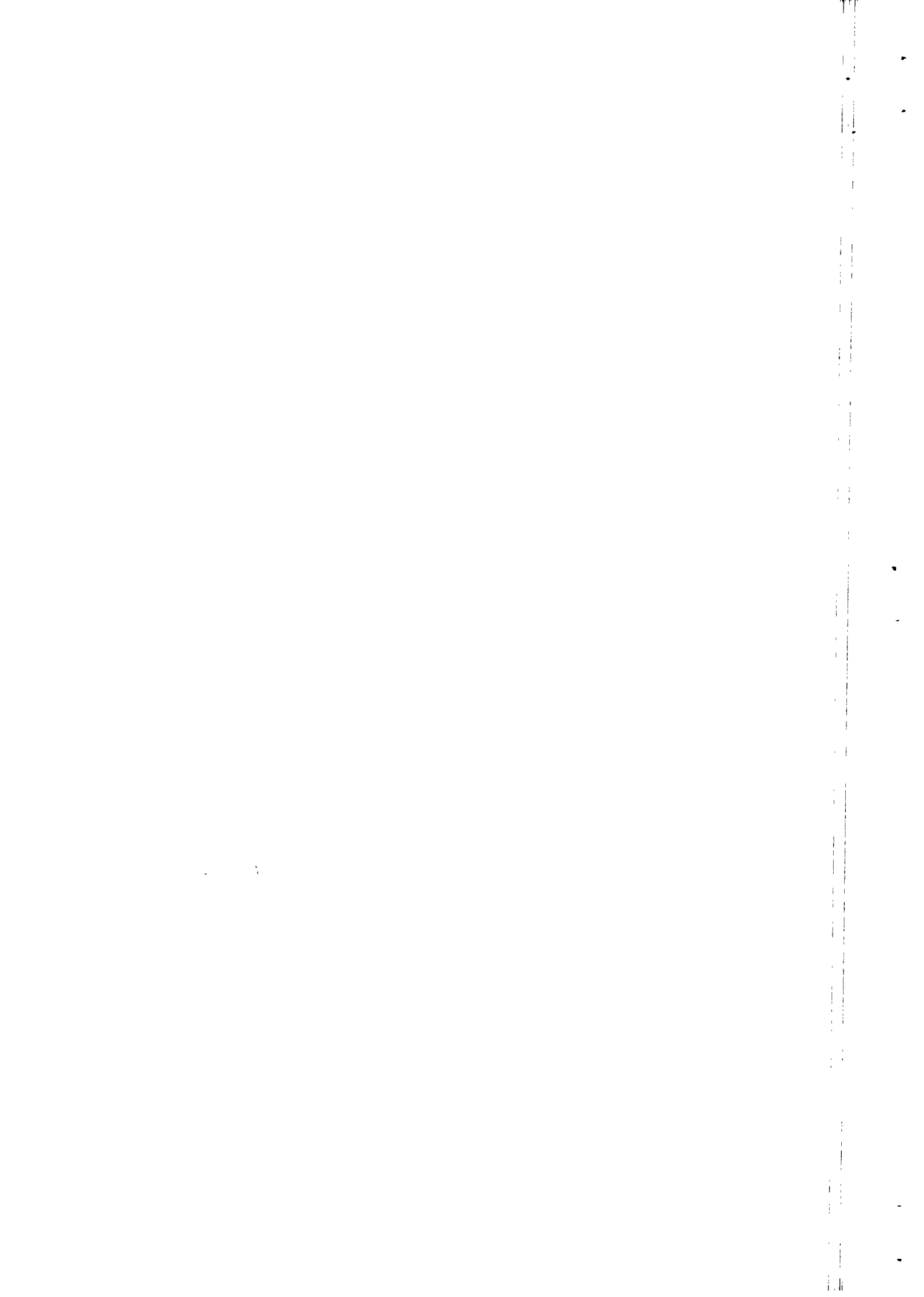
Date 19/10/23



Project Accountant

Date 19/10/23

ICPAK Member No: 10290



**Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023**

10. Statement of Comparison of Budget and Actual amounts for the year ended 30th 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 %
Receipts						
Transfer from Government entities	0	0	0	0	0	0%
Proceeds from domestic and foreign grants	0	0	0	0	0	-
Proceeds from borrowings	0	0	0	0	0	0%
Miscellaneous receipts	0	0	0	0	0	-
Total Receipts	0	0	0	0	0	0%
Payments						
Compensation of employees	0	0	0	0	0	-
Purchase of goods and services	0	0	0	0	0	0%
Social security benefits	0	0	0	0	0	-
Acquisition of non-financial assets	0	0	0	0	0	-
Transfers to other government entities	0	0	0	0	0	-
Other grants and transfers	0	0	0	0	0	-
Total Payments	0	0	0	0	0	0

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



Director General

Date 19/10/23



Project Coordinator

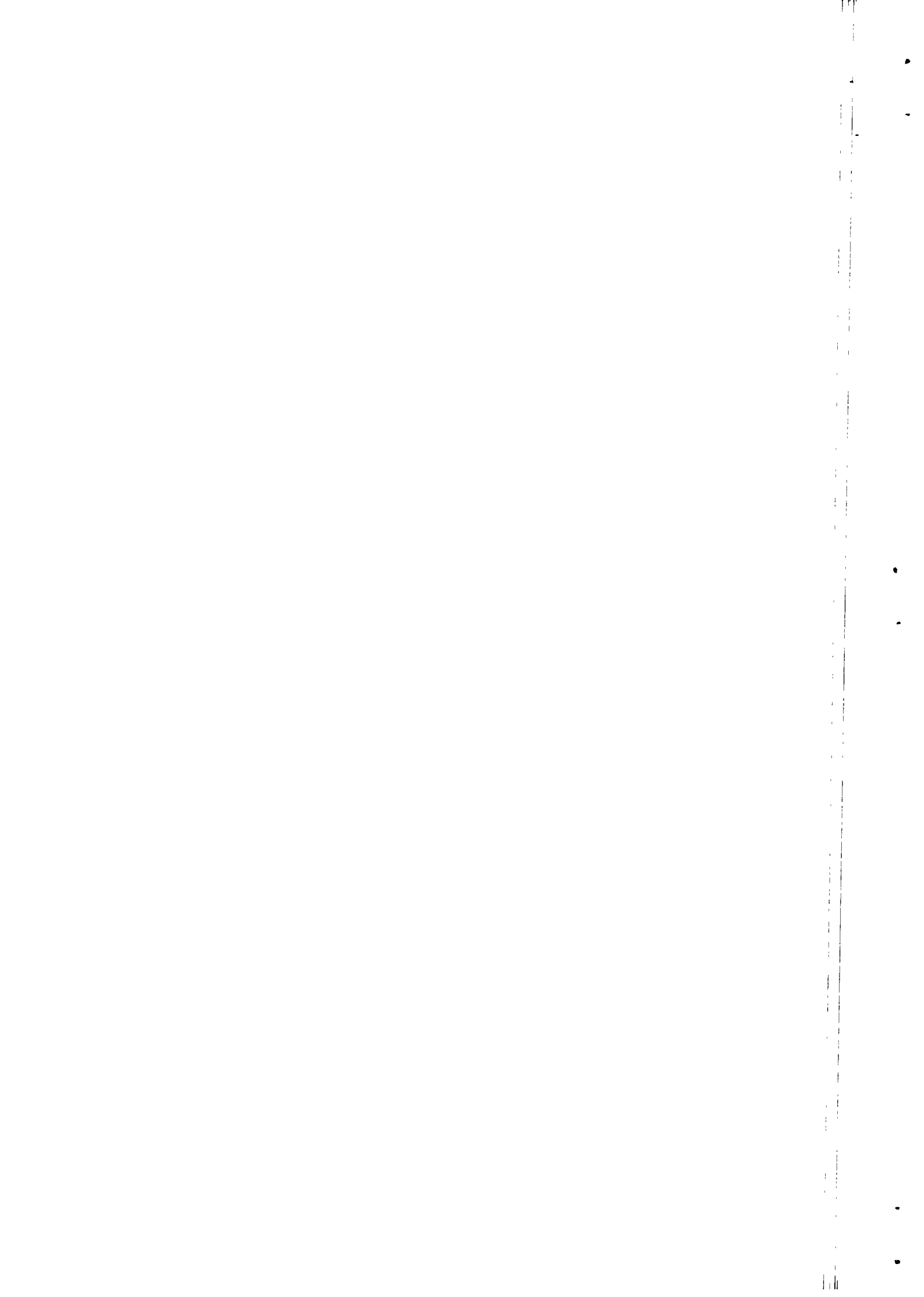
Date 19/10/23



Project Accountant

Date 19/10/23

ICPAK Member No:10290



9. Significant Accounting Policies

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

10.1 Statement of compliance and basis of preparation

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

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

10.2 Reporting entity

The financial statements are for the Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) Project under National Government of Kenya. The financial statements are for the MLVMCT Project as required by Section 81 of the PFM Act, 2012 .

10.3 Reporting entity

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

10.4 Recognition of receipts

The Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) Project recognises all receipts from the various sources when the event occurs, and the related cash has actually been received by the Government.

i) Transfers from the Exchequer

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

ii) External Assistance

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

iii) Other receipts

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

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

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

10.5 Recognition of payments

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

i) Compensation of employees

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

ii) Use of goods and services

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

iii) Interest on borrowing

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

Significant Accounting Policies (Continued)

iv) Repayment of borrowing (principal amount)

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

v) Acquisition of fixed assets

The payment on acquisition of property plant and equipment items is not capitalized. The cost of acquisition and proceeds from disposal of these items are treated as payments and receipts items respectively. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration and the fair value of the asset can be reliably established, a contra transaction is recorded as receipt and as a payment.

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

10.6 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.

10.7 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.

10.8 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.

10.9 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.

10.10 Contingent Liabilities

A contingent liability is:

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

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

The Entity does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements unless the possibility of an outflow of resources embodying economic benefits or service potential is remote. **Annex 5** of this financial statement is a register of the contingent liabilities in the year.

Section 89 (2) (i) of the PFM Act requires the National Government to report on the payments made, or losses incurred, by the county government to meet contingent liabilities as a result of loans during the financial year, including payments made in respect of loan write-offs or waiver of interest on loans

10.11 Contingent Assets

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

10.12 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' items to provide a sense of the overall net cash position of the Project at the end of the year. 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.

10.13 Budget

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

A high-level assessment of the Project's actual performance against the comparable budget for the financial year/period under review has been included in an annex to these financial statements.

10.14 Third party payments

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

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

10.15 Exchange rate differences

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

10.16 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.

10.17 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.

10.18 Prior period adjustments

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

10. Notes to the Financial Statements

1. Transfers from Government entities

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

	2022/23	2021/22	
	KShs	KShs	Cumulative to-date (from inception)
<i>Counterpart funding through Ministry of Transport, Infrastructure, Housing and Urban Development</i>			
Counterpart funds Quarter 1	0	0	20,00,000
Counterpart funds Quarter 2	0	0	0
Counterpart funds Quarter 3	0	0	0
Counterpart funds Quarter 4	0	0	69,000,000
Total (See Annex 2)	0	0	<u>89,000,000</u>
<i>Other transfers from government entities</i>			
	<u>0</u>	<u>0</u>	<u>0</u>
Appropriations-in-Aid	0	0	0
Total	<u>0</u>	<u>0</u>	<u>89,000,000</u>

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	Date received	Amount received in donor currency	Grants received in cash	Grants received as direct payment *	Grants received in kind	Total amount in KShs	
						2022/23	2021/22
			KShs	KShs	KShs	KShs	KShs
Grants Received from Bilateral Donors (Foreign Governments)							
Insert name of foreign Government	0					0	0
Grants Received from Multilateral Donors (International Organizations)							
Insert name of international organization	0					0	0
Grants Received from Local Individuals and organizations							
Insert name of individual or local organization	0					0	0
Total						0	0

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

Loan from External Development Partners

During the 12 months to 30 June 2023 we did not receive funding from development partners in form of loans negotiated by the National Treasury donors:

Name of Donor	Date received	Amount in loan currency	Loans received in cash	Loans received as direct payment*	Total amount in KShs	
			KShs	KShs	2022/23	2021/22
Loans Received from Bilateral Donors (Foreign Governments)						
Insert name of foreign Government		0	0	0	0	0
Loans Received from Multilateral Donors (International Organizations)						
Insert name of international organization		0	0	0	0	0
Total		0	0	0	0	0

4. Miscellaneous receipts

	2022/23			2021/23	Cumulative to-date (from inception)
	Receipts controlled by the entity in Cash	Receipts controlled by third parties	Total Receipts	Total Receipts	
	KShs	KShs	KShs	KShs	KShs
Property income	0	0	0	0	0
Sales of goods and services	0	0	0	0	0
Administrative fees and charges	0	0	0	0	0
Fines, penalties and forfeitures	0	0	0	0	0
Voluntary transfers other than grants	0	0	0	0	0
Other receipts not classified elsewhere	0	0	0	0	0
Total	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

During the 12 months to 30 June 2023 we did not receive any miscellaneous revenues.

5. Compensation to Employees

	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	
Basic salaries of permanent employees	0	0	0	0	0
Basic wages of temporary employees	0	0	0	0	0
Personal allowances paid as part of salary	0	0	0	0	0
Personal allowances paid as reimbursements	0	0	0	0	0
Personal allowances provided in kind	0	0	0	0	0
Pension and other social security contributions	0	0	0	0	0
Compulsory national social security schemes	0	0	0	0	0
Compulsory national health insurance schemes	0	0	0	0	0
Social benefit schemes outside government	0	0	0	0	0
Other personnel payments	0	0	0	0	0
Total	0	0	0	0	0

6. Purchase of Goods and Services

	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	
Utilities, supplies and services	0	0	0	0	0
Communication, supplies and services	0	0	0	0	0
Domestic travel and subsistence	4,991,154	0	0	493,560	21,563,931
Foreign travel and subsistence	0	0	0	0	1,427,750
Printing, advertising and information supplies	13,500	0	0	0	13,500

**Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023**

	2022/2023			2021/2022	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Total Payments	
Rentals of produced assets	0	0	0	0	0
Training payments	0	0	0	0	556,500
Hospitality supplies and services	22,000	0	0	7,285	11,119,636
Insurance costs	0	0	0	0	0
Specialized materials and services	0	0	0	0	0
Other operating payments	0	0	0	0	0
Routine maintenance – vehicles and other transport equipment	0	0	0	0	0
Routine maintenance- other assets	0	0	0	0	0
Bank Charges	2,205	0	0	1,905	31,825
Exchange rate losses/gains (net)	0	0	0	0	0
Total	5,028,859	0	0	502,750	34,713,142

Figures in the 'Cumulative to-date' column includes figures for the financial year 2018/2019 to-date.

Social Security Benefits

	2022/23			2021/22		Cumulative to- date KShs
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Total Payments		
	KShs	KShs	KShs	KShs		
Government pension and retirement benefits	0	0	0	0	0	
Social security benefits in cash and in kind	0	0	0	0	0	
Employer social benefits in cash and in kind	0	0	0	0	0	
Total	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	

During the 12 months to 30 June 2023 we did not incur any expenses on social security benefits.

8. Acquisition of Non-Financial Assets

	2022/23			2021/22	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Total Payments	
	KShs	KShs	KShs	KShs	KShs
Purchase of buildings	0	0	0	0	0
Construction of buildings	0	0	0	0	0
Refurbishment of buildings	0	0	0	0	0
Construction of roads	0	0	0	0	0
Construction of civil works	0	0	0	0	0
Overhaul & refurbishment of construction and civil works	0	0	0	0	0
Purchase of vehicles & other transport equipment	0	0	0	0	0
Overhaul of vehicles & other transport equipment	0	0	0	0	0
Purchase of household furniture & institutional equipment	0	0	0	0	0
Purchase of office furniture & general equipment	0	0	0	0	0
Purchase of specialised plant, equipment and machinery	0	0	0	0	0
Rehabilitation & renovation of plant, equipment & machinery	0	0	0	0	0
Purchase of certified seeds, breeding stock and live animals	0	0	0	0	0
Research, studies, project preparation, design & supervision	0	0	0	0	0
Rehabilitation of civil works	0	0	0	0	0
Acquisition of strategic stocks	0	0	0	0	0
Acquisition of land	0	0	0	0	0
Acquisition of other intangible assets	0	0	0	0	0
Total	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

During the 12 months to 30 June 2023 we did not incur any expenses on acquisition of non-financial assets.

Transfers to other Government Entities

During the 12 months to 30 June 2023, we did not transfer funds to any reporting government entities:

	2022/23			2021/22	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Total Payments	
	KShs	KShs	KShs	KShs	KShs
Transfers to National Government entities					
Transfers to County Governments	0	0	0	0	0
TOTAL	0	0	0	0	0

10. Other Grants, Transfers and Payments

	2022/23			2021/22	Cumulative to-date
	Payments made by the Entity in Cash	Payments made by third parties	Total Payments	Total Payments	
	KShs	KShs	KShs	KShs	KShs
Grants for scholarships	0	0	0	0	0
Transfers to lower levels of government e.g schools	0	0	0	0	0
Miscellaneous payments	0	0	0	0	0
Total	0	0	0	0	0

During the 12 months to 30 June 2023, we did not incur any expenditure in form of other grants and transfers and payments.

11. Cash And Cash equivalents

	2022/23	2021/22
	KShs	KShs
Bank accounts (Note 8.13A)	56,379,591	61,408,450
Cash in hand (Note 8. 13B)	0	0
Cash equivalents (short-term deposits) (Note 8.13C)	0	0
Total	<u>56,379,591</u>	<u>61,408,450</u>

The project has 1 number of project accounts spread within the project implementation area and 1 number of foreign currency designated accounts managed by the National Treasury as listed below:

11. A Bank Accounts

Project Bank Accounts

	2022/23	2021/22
	KShs	KShs
<u>Local Currency Accounts</u>		
Kenya Commercial Bank [A/c No. 1224214544]	56,379,591	61,408,450
Total local currency balances	<u>56,379,591</u>	<u>61,408,450</u>
Total bank account balances	<u>56,379,591</u>	<u>61,408,450</u>

Special Deposit Accounts

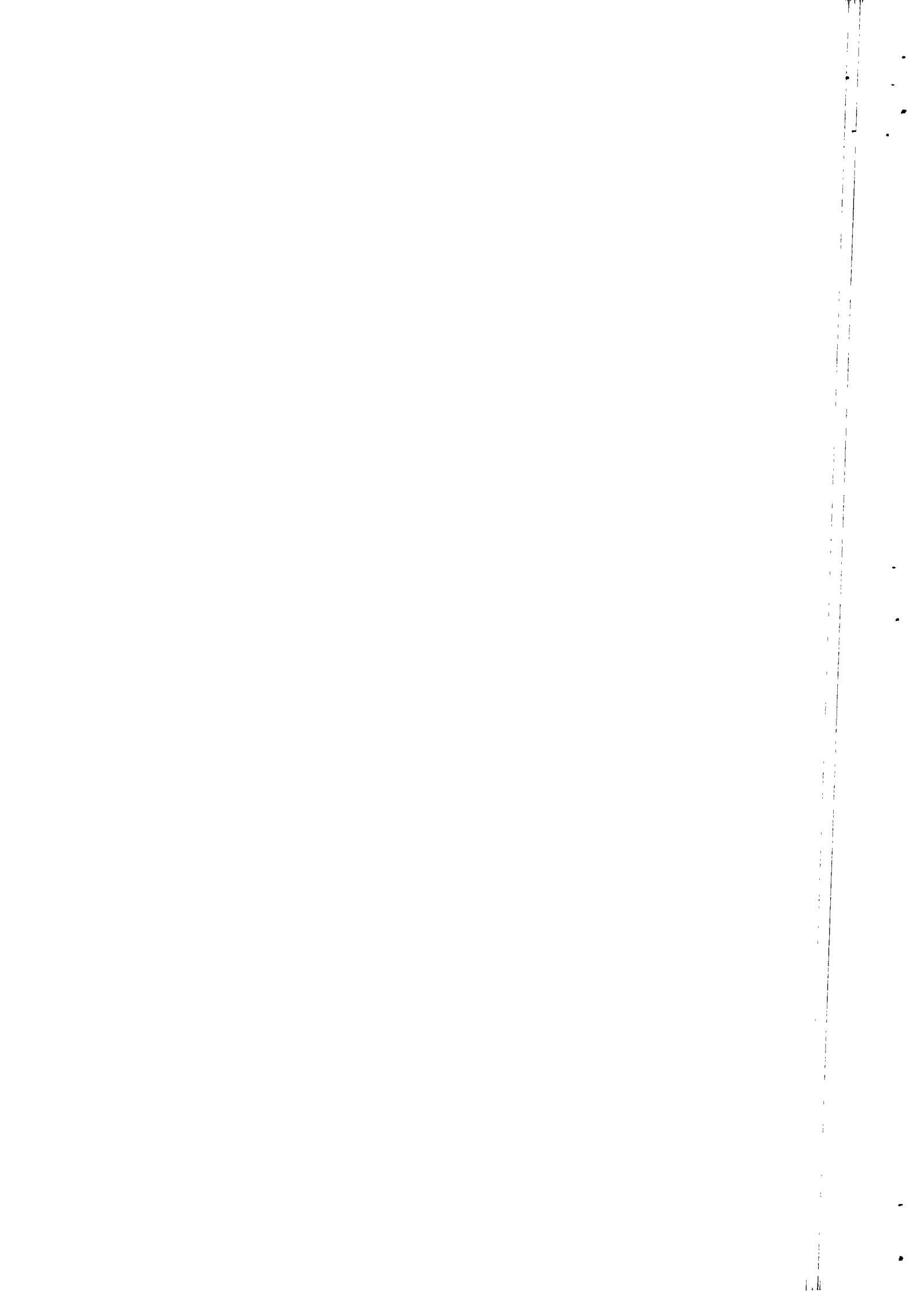
The balances in the Project's Special Deposit Account(s) as at 30th June 2023 are not included in the Statement of Financial Assets since they are below the line items and are yet to be drawn into the Exchequer Account as a voted provision.

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

	2022/23	2021/22
	KShs	KShs
Kenya Commercial Bank [A/c No. 1224214544]		
Opening balance (as per the SDA reconciliation)	0	0
Total amount deposited in the account	0	0
Total amount withdrawn (as per Statement of Receipts & Payments)	<u>0</u>	<u>0</u>
Closing balance (as per SDA bank account reconciliation attached)	<u>0</u>	<u>0</u>

The Project has a Special Designated Account at Central Bank of Kenya (CBK) A/c No. 1000330279 but Kenya Maritime Authority (KMA) is not a signatory to the account



11 B Cash in hand

	2022/23	2021/22
	KShs	KShs
Location 1	0	0
Location 2	0	0
Location 3	0	0
Other locations (<i>specify</i>)	0	0
Total cash balances	<u>0</u>	<u>0</u>

[Provide a cash count certificate for each location above]

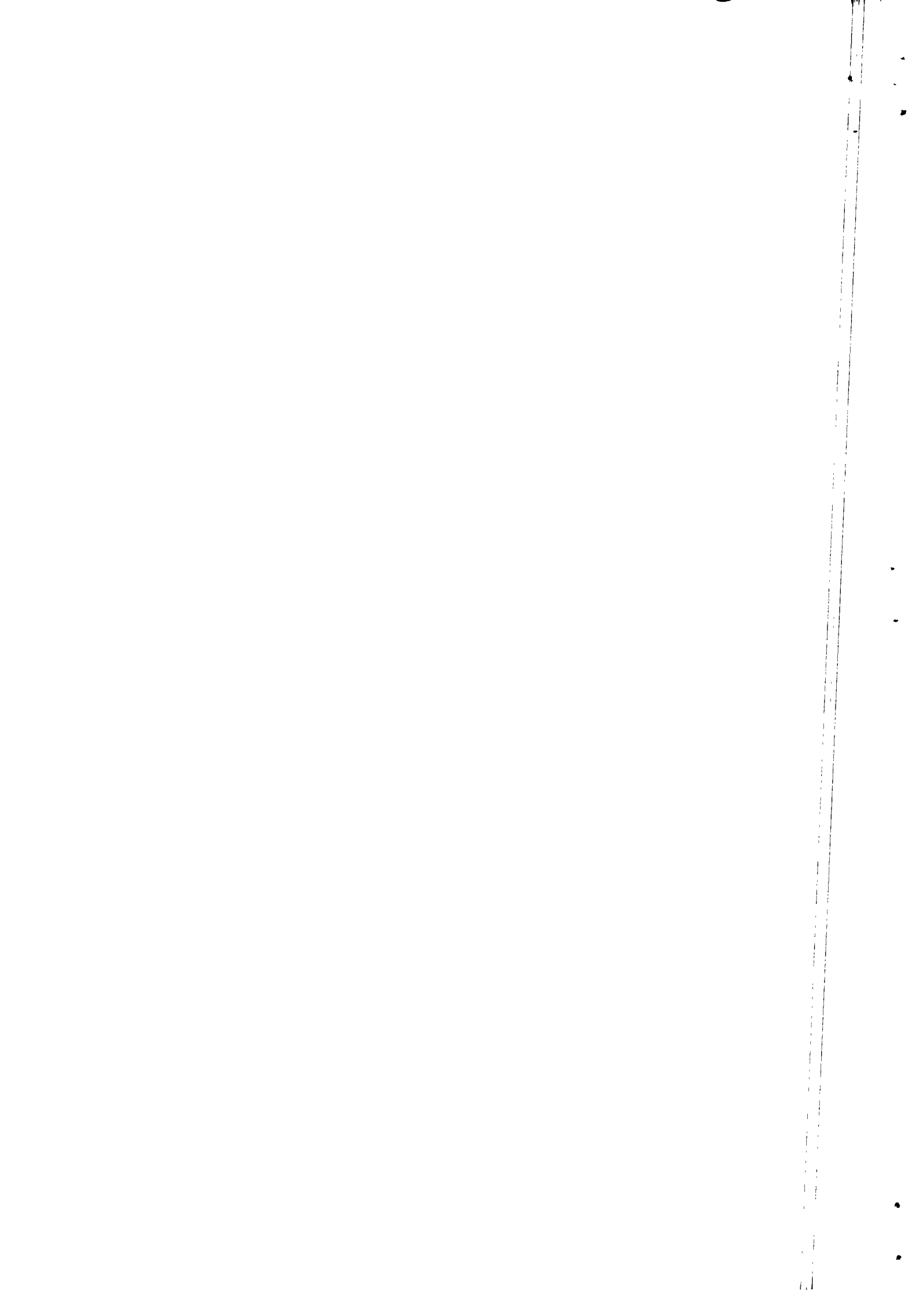
11 C Cash equivalents (short-term deposits)

	2022/23	2021/22
	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
Total	<u>0</u>	<u>0</u>

[Provide short appropriate explanations as necessary]

12. Imprests and Advances

<i>Description</i>	2022/23	2021/22
	Kshs	Kshs
Government Imprests	0	0
Salary advances	0	0
Total	0	0



2b: Breakdown of Imprests and Advances

Name of Officer or Institution	Amount Taken	Due Date of Surrender	Amount Surrendered	Balance 2023	Balance 2022
	0		0	0	0
Total	0		0	0	0

13. Deposits and Retention Monies

Description	2022/23	2021/22
	Kshs	Kshs
Retention	0	0
Deposits	0	0
Total	0	0

14. Fund Balance Brought Forward

	2022/23	2021/22
	KShs	KShs
Bank accounts	56,379,591	61,408,450
Cash in hand	0	0
Cash equivalents (short-term deposits)	0	0
Outstanding imprests and advances	0	0
Total	56,379,591	61,408,450

15. Prior Year adjustment

	Balance b/f FY 2022/2023 as per Financial statements	Adjustments	Adjusted Balance b/f FY 2022/2023
Description of the error	Kshs	Kshs	Kshs
Bank account Balances	0	0	0
Cash in hand	0	0	0
Accounts Payables	0	0	0
Receivables	0	0	0
Others (<i>specify</i>)	0	0	0
Total	0	0	0

16. Changes in Receivable

Description of the error	2022/23	2021/22
	KShs	KShs
Opening Receivables as at 1 st July 2022	0	0
Closing account receivables as at 30 th June 2023	0	0
Change in Receivables	0	0

17. Changes in Accounts Payable

Description of the error	2022/23	2021/22
	Kshs	Kshs
Deposit and Retentions as at 1 st July 2022	0	0
Closing accounts payables as at 30 th June 2023	0	0
Change in payables	0	0

11. Other Important Disclosures

1. Pending Accounts Payable (See Annex 3a)

	Balance b/f FY 2022/2023	Additions for the period	Paid during the year	Balance c/f FY 2022/2023
Description	Kshs	Kshs	Kshs	Kshs
Construction of buildings	0	0	0	0
Construction of civil works	0	0	0	0
Supply of goods	0	0	0	0
Supply of services	0	0	0	0
Total	0	0	0	0

2. Pending Staff Payables (See Annex 3b)

	Balance b/f FY 2022/2023	Additions for the period	Paid during the year	Balance c/f FY 2022/2023
Description	Kshs	Kshs	Kshs	Kshs
Senior management	0	0	0	0
Middle management	0	0	0	0
Unionisable employees	0	0	0	0
Others	0	0	0	0
Total	0	0	0	0

3. Other Pending Payables (See Annex 3c)

	Balance b/f FY 2022/2023	Additions for the period	Paid during the year	Balance c/f FY 2022/2023
Description	Kshs	Kshs	Kshs	Kshs
Amounts due to National Government entities	0	0	0	0
Amounts due to County Government entities	0	0	0	0
Amounts due to third parties	0	0	0	0
Total	0	0	0	0

4. External Assistance

	FY 2022/2023	FY 2021/2022
Description	Kshs	Kshs
External assistance received as grants	0	0
External assistance received as loans	0	0
External assistance received in kind- as payment by third parties	0	0
Total	0	0

**Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023**

a). External assistance relating loans and grants

	FY 2022/2023	FY 2021/2022
Description	Kshs	Kshs
External assistance received as loans	0	0
External assistance received as grants	0	0
Total	0	0

b) Undrawn external assistance

	Purpose for which the undrawn external assistance may be used	FY 2022/2023	FY 2021/2022
Description		Kshs	Kshs
Undrawn external assistance - loans		0	0
Undrawn external assistance - grants		0	0
Total		0	0

c) Classes of providers of external assistance

	FY 2022/2023	FY 2021/2022
Description	Kshs	Kshs
Multilateral donors	0	0
Bilateral donors	0	0
International assistance organization	0	0
NGOs	0	0
National Assistance Organization	0	0
Total	0	0

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

d. Non-monetary external assistance

	FY 2022/2023	FY 2021/2022
Description	Kshs	Kshs
Goods	0	0
Services	0	0
Total	0	0

This may occur when goods such as vehicles, computers, medical equipment, food aid etc are contributed to a county by donors, NGO etc N/B : Disclose the basis on which the value of goods and services were determined (This may be by : depreciated historical cost of physical assets, price attached on the goods, an assessment of value by the management of transferor, recipient or Third Party, Fair value measurement.

e Purpose and use of external assistance

Payments Made by Third Parties	FY 2022/2023	FY 2021/2022
	Kshs	Kshs
Compensation of Employees	0	0
Use of goods and services	0	0
Subsidies	0	0
Transfers to Other Government Units	0	0
Other grants and transfers	0	0
Social Security Benefits	0	0
Acquisition of Assets	0	0
Finance Costs, including Loan Interest	0	0
Repayment of principal on Domestic and Foreign borrowing	0	0
Other Payments	0	0
TOTAL	0	0

*Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023*

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

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

	FY 2022/2023	FY 2021/2022
Description	Kshs	Kshs
National government	0	0
Multilateral donors	0	0
Bilateral donors	0	0
International assistance organization	0	0
NGOs	0	0
National Assistance Organization	0	0
Total	0	0

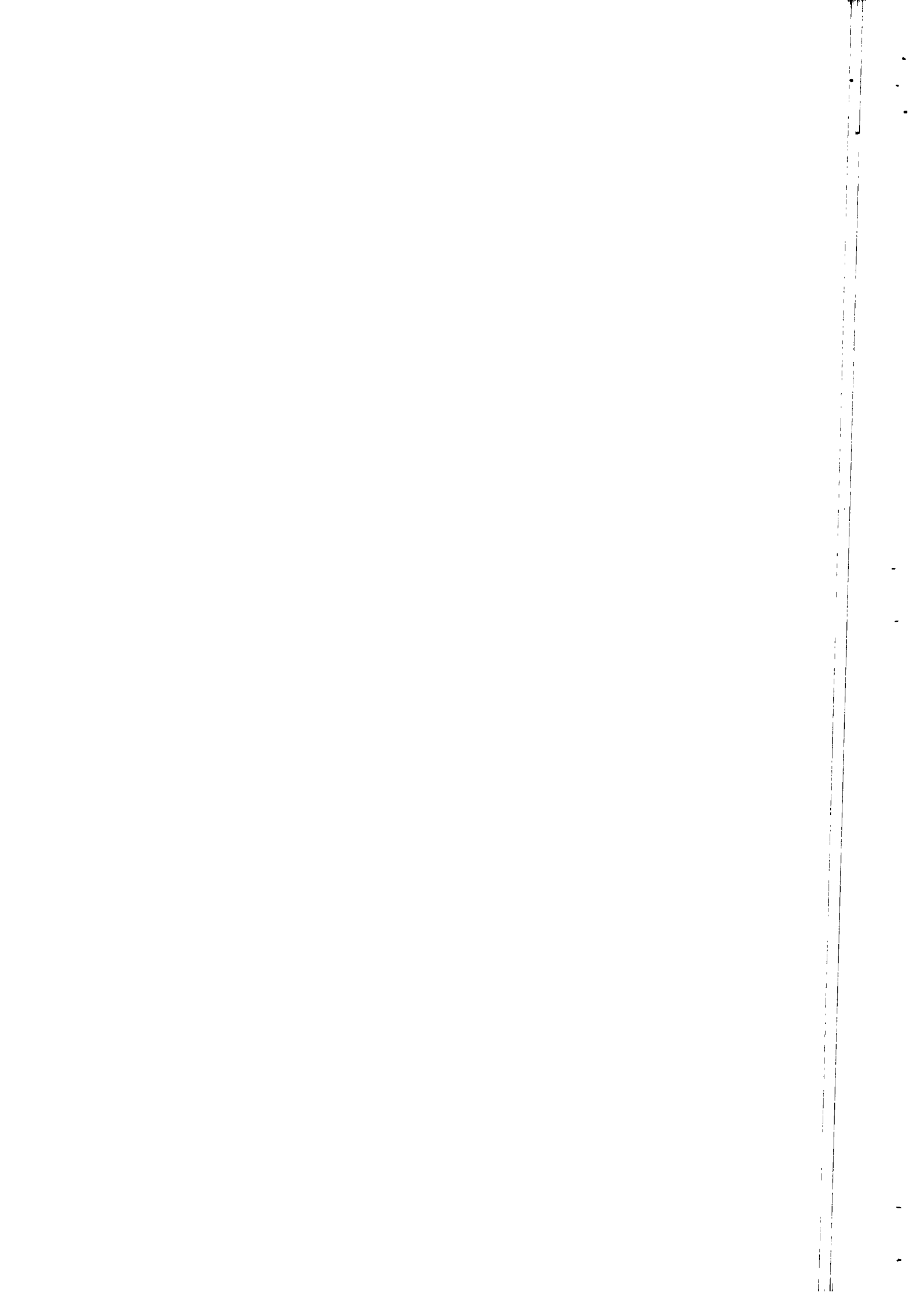
*Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023*

12. Prior Year Auditor-General's Recommendations

Reference No.	Issue / Observations from Auditor	Management comments	Status:	Timeframe:
1	Unsupported Bank Reconciliation items	The audit finding was based on erroneous bank reconciliation statements that had inadvertently been provided by Management. However, the anomaly was corrected and the correct Bank Reconciliation Statements availed (email dated 24th September 2021 sent to the Lead Auditor)	Outstanding	N/A
2	Opening Bank Account without approval from the National Treasury	Post-facto approval sought from the National Treasury for the opened bank account	Outstanding	N/A
3	Pre-payment of Geo-Technical Survey	The money was to facilitate Surveyors in undertaking the Survey exercise. The work was done and survey reports availed. Copies of the survey reports were availed during the audit	Outstanding	N/A
4	Excess and unbudgeted Commitment Charge	Management requested National Treasury to consider cancellation of the loan that had not been disbursing for more than three year and the loan was cancelled in August 2022	Outstanding	N/A
5	Unprocedural issuance of imprests	Corrective action was implemented. currently no imprest is issued without an imprest warrant being signed	Outstanding	N/A

**Multinational Lake Victoria Maritime Communication and Transport Project
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Reference No.	Issue / Observations from Auditor	Management comments	Status:	Timeframe:
6	Lack of Framework for the National Policy Steering Committee and the National Technical Committee	This matter will be addressed during the reformulation of the Project in order to address the identified gaps	Outstanding	N/A
7	Undisclosed and Unaccounted for Domestic Travel Expenses	The Kshs. 1,022,760 expenditures were incurred on activities that cut across both Kenya Maritime Authority (KMA) and the Multinational Lake Victoria Maritime Communication and Transport Project. The Kshs. 529,200 said to be undisclosed and unaccounted for were disclosed and accounted for as KMA expenditure hence was not recognized in the Project's books of accounts	Outstanding	N/A
8	Cash and Cash Equivalents - Unpresented Cheques	There were no unpresented cheques. Erroneous copies of the bank reconciliation statements had been presented as attachment to the FY2020/2021 Financial Statements. The anomaly was however corrected and the correct bank reconciliation statements were presented on 24th September 2021.	Outstanding	N/A



*Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023*

Reference No.	Issue / Observations from Auditor	Management comments	Status:	Timeframe:
9	Budgetary Controls and Performance	The matter was addressed in the revised financial statements which were rejected on account of late submission.	Outstanding	N/A



Director General

19/10/23

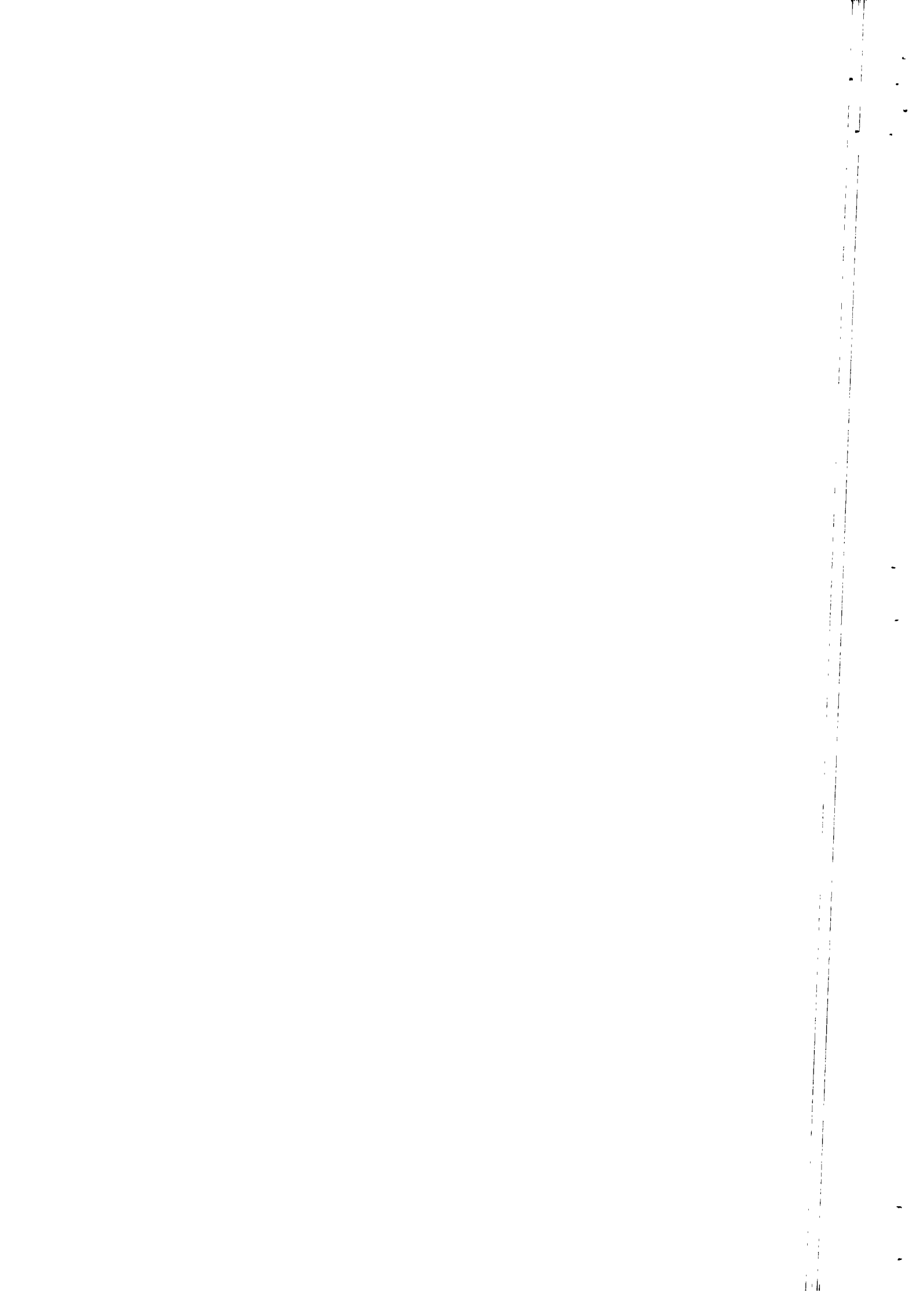
Date



Project Coordinator

19/10/23

Date



**Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023**

13. Annexes

Annex1 - Variance explanations - Comparative Budget and Actual amounts for FY 2022-2023

	Final Budget	a	Actual on Comparable Basis	b	Budget Utilization Difference	c=a-b	% of Utilization	d=b/a %	Comments on Variance(below 90% and over 100%)
Receipts									
Transfer from Government entities	0		0	0	0	0	0%		
Proceeds from borrowings		0	0	0	0	0	0%		
Miscellaneous receipts		0	0	0	0	0	0%		
Total Receipts		0	0	0	0	0	0%		
Payments									
Compensation of employees		0	0	0				-	
Purchase of goods and services			0	0	0	0	0%		
Social security benefits	0	0	0	0	0	0		-	
Acquisition of non-financial assets		0	0	0	0	0		-	
Other grants and transfers		0	0	0	0	0		-	
Total payments		0	0	0	0	0	0%		

*Multinational Lake Victoria Maritime Communication and Transport Project
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Annex 2: Reconciliation of inter-entity transfers

PROJECT NAME:			
Break down of Transfers from the State Department for Shipping and Maritime			
a. Government Counterpart Funding	<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
		0	
	Total	0	
b. Direct Payments	<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
		0	
	Total	0	
c. Others	<u>Bank Statement Date</u>	<u>Amount (KShs)</u>	<u>Indicate the FY to which the amounts relate</u>
		0	
	TOTAL(a+b+c)	0	

The above amounts have been communicated to and reconciled with the parent Ministry/ state department

Project Coordinator
MLVMCT Project

Sign -----


Project Accountant
MLVMCT Project

Sign -----


*Multinational Lake Victoria Maritime Communication and Transport Project
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Annex 3a - Analysis of Pending Bills

Supplier of Goods or Services	Original Amount	Date Contracted	Amount Paid To-Date	Outstanding Balance 2020/21	Outstanding Balance 2019/20	Comments
Construction of buildings	a	b	c	d=a-c		
1.						
2.						
Sub-Total						
Construction of civil works						
3.						
4.						
Sub-Total						
Supply of goods						
5.						
6.						
Sub-Total						
Supply of services						
7.						
8.						
Sub-Total						
Grand Total						

*Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023*

Annex 3b - Analysis of Pending: Staff Bills

Name of Staff	Job Group	Original Amount	Date Payable Contracted	Amount Paid To-Date	Outstanding Balance 2020/21	Outstanding Balance 2019/20	Comments
Permanent Employees - Management							
1.							
2.							
Sub-Total							
Permanent Employees - Others							
3.							
4.							
Sub-Total							
Temporary employees							
5.							
6.							
Sub-Total							
Others (specify)							
7.							
8.							
Sub-Total							
Grand Total							

*Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023*

Annex 3c - Analysis of other Pending Payables

Name	Brief Description	Original Amount	Date Payable Contract	Amount Paid To-Date	Outstanding Balance 20xx	Outstanding Balance 20xx	Comments
Amounts due to National Govt Entities							
1.							
2.							
Sub-Total							
Amounts due to County Govt Entities							
3.							
4.							
Sub-Total							
Amounts due to Third Parties							
5.							
6.							
Sub-Total							
Others (specify)							
7.							
8.							
Sub-Total							
Grand Total							

*Multinational Lake Victoria Maritime Communication and Transport Project
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Annex 4 – Summary of Fixed Assets Register

Asset class	Opening Cost (KShs) 20xx/xx	Donations in form of assets (KShs) 20xx/xx	*Purchases/ Additions in the Year (KShs) 20xx/xx	**Disposals in the Year (KShs) 20xx/xx	Transfers in/(out) Kshs 20xx/xx	Closing Cost (KShs) 20xx
	(a)	(b)	(c)	(d)	(d)	(e)= (a)+ (b)+c)- (d)+(-)d
Land						
Buildings and structures						
Transport equipment						
Office equipment, furniture and fittings						
ICT Equipment,						
Other Machinery and Equipment						
Heritage and cultural assets						
Biological assets						
Infrastructure assets roads, rails						
Intangible assets						
Work in Progress						
Total						

Annex 5 – Contingent Liabilities Register

	Nature of contingent liability	Payable to	Estimated Amount Kshs	Expected date of payment	Remarks
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

Annex: 6 Reporting of Climate Relevant Expenditures

Name of the Organization
 Telephone Number
 Email Address
 Name of CEO/MD/Head

Name and contact details of contact person (in case of any clarifications)

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

**Multinational Lake Victoria Maritime Communication and Transport (MLVMCT) Project
Reports and Financial Statements For the financial year ended June 30, 2023**

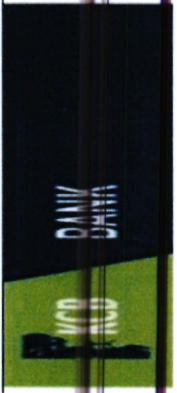
Annex 7 Disaster Expenditure Reporting Template

Date:		Entity		Year	Quarter
Period to which this report refers (FY)					
Name of Reporting Officer					
Contact details of the reporting officer:	Email			Telephone	
Column I	Column II	Column III	Column IV	Column V	Column VI
Programme	Sub-programme	Disaster Type	Category of disaster related Activity that require expenditure reporting (response/recovery/mitigation/preparedness)	Expenditure item	Amount (Kshs.)
					Column VII
					Comments

*Multinational Lake Victoria Maritime Communication and Transport Project
Annual Report and Financial Statements for the financial year ended June 30, 2023*

Annex 8: Other Support Documents

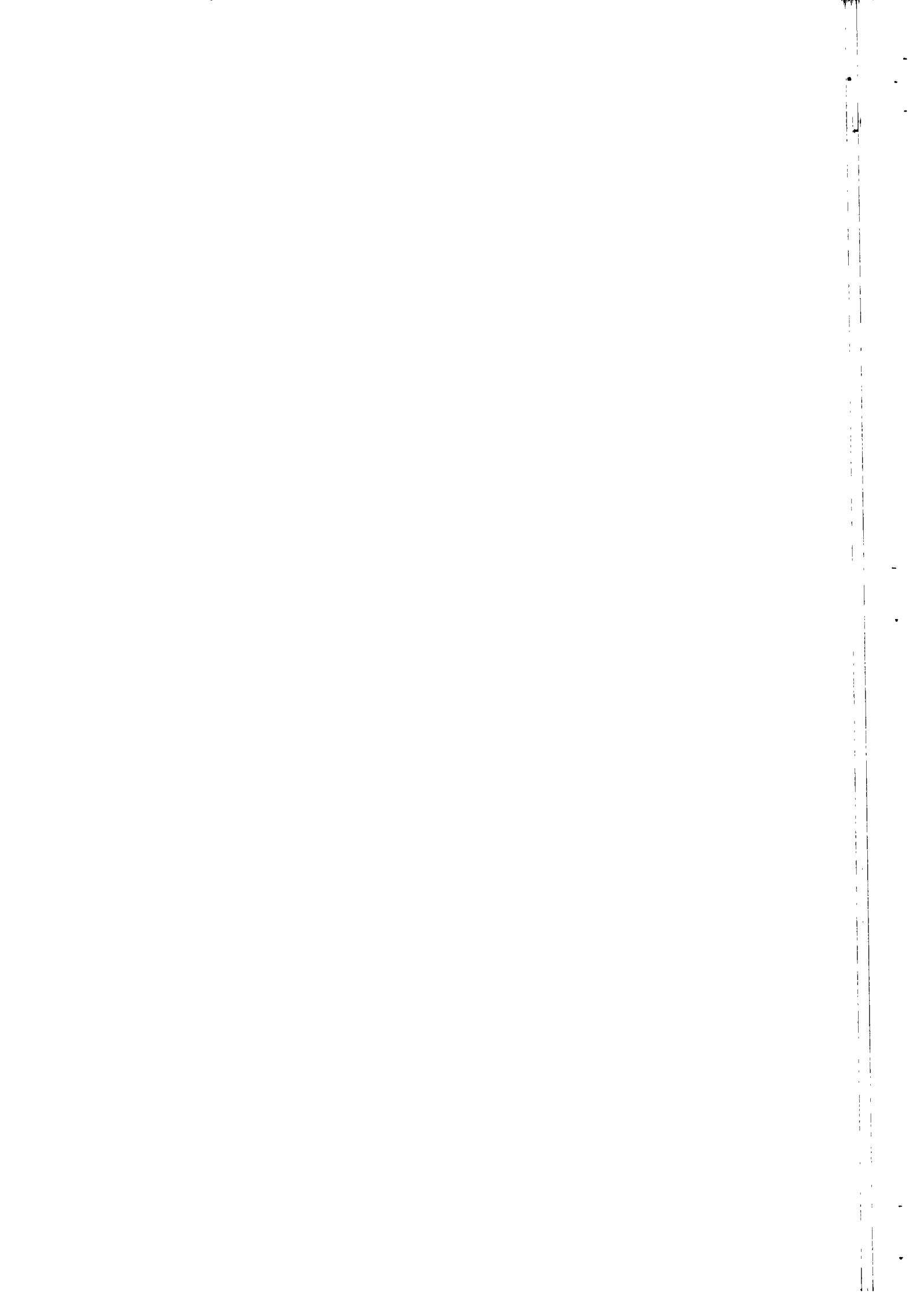
- i. Bank Reconciliations statement as at 30th June 2023
- ii. Project's Bank Statement



ACCOUNT STATEMENT

Customer: **1224214544 MULTINATIONAL LAKE VICTORIA MARITIM**
 Product Name: Local Government
 Statement Period: 01 JUL 2022 - 30 JUN 2023
 Balance at Period Start 61,408,449.80 KES Balance at Period End: 56,379,591.10 KES


TXN DATE	DESCRIPTION	VALUE DATE	MONEY OUT	MONEY IN	LEDGER BALANCE
01 JUL 2022	BALANCE B/FWD	01 JUL 2022			61,408,449.80
01 JUL 2022	Certificate Of Balance Charge CERT2218289014	01 JUL 2022	-1,065.00		61,407,384.80
05 DEC 2022	Contra Entry CONTRA ENTRY CPC QUICK PAY WASH AC	05 DEC 2022	-5,026,653.70		56,380,731.10
06 DEC 2022	Transfer Charge AC-PL55 249 FT22340FQXWH	06 DEC 2022	-190.00		56,380,541.10
06 DEC 2022	Transfer 1224214544 Service Charge FT22340FQXW	06 DEC 2022	-950.00		56,379,591.10
BALANCE AT PERIOD END:			-5,028,858.70	0.00	56,379,591.10




KENYA MARITIME AUTHORITY
MLVMCT PROJECT AC 1224214544 RECONCILIATION
AS AT 31.07.2022

Date	Reference	Description	Amount (Kshs.)	Date Cleared
31.07.22		Balance as per Cash book	61,408,449.80	
	Add: Direct deposits			
		Total	-	
		Add: Unpresented Cheques/Bank Transfers		
		Total	0.00	
		Total	-	
31.07.22		Balance as per Bank statement	61,408,449.80	

Prepared by:

Name: Leah Mukchenei
 Designation: Assistant Project Accountant
 Signature: ..  Date: 02.08.2022

Reviewed By:

Name: Jamleek Mulalya
 Designation: Project Accountant
 Signature:  Date: 02.08.2022






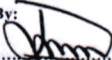
KENYA MARITIME AUTHORITY
MLVMCT PROJECT AC 1224214544 RECONCILIATION
AS AT 30.09.2022

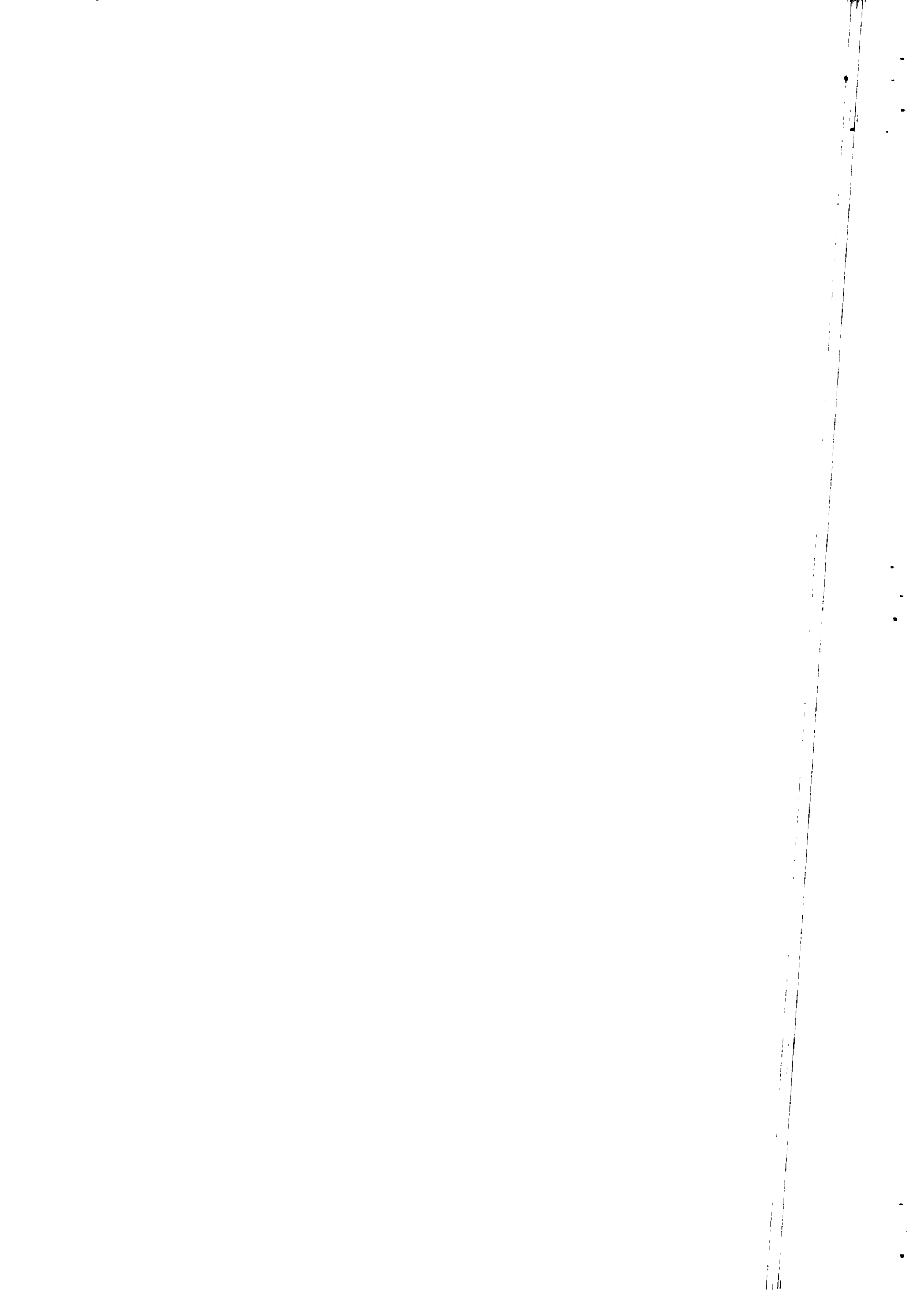
Date	Reference	Description	Amount (Kshs.)	Date Cleared
30.09.22		Balance as per Cash book	61,407,384.80	
		Add: Direct deposits		
		Total	-	
		Total	0.00	
01.07.22				
		Total	-	
30.09.22		Balance as per Bank statement	61,407,384.80	

Prepared by:

Name: Leah Mukchenei
 Designation: Assistant Project Accountant
 Signature: ..  Date: 03.10.2022


Reviewed By:


Name: Jamleek Mulalya
 Designation: Project Accountant
 Signature:  Date: 03.10.2022



KENYA MARITIME AUTHORITY
MLVMCT PROJECT AC 1224214544 RECONCILIATION
AS AT 31.10.2022

Date	Reference	Description	Amount (Kshs.)	Date Cleared
31.10.22		Balance as per Cash book	61,407,384.80	
	Add: Direct deposits			
		Total	-	
		Total	0.00	
		Total	-	
31.10.22		Balance as per Bank statement	61,407,384.80	


Prepared by:
 Name: Leah Mukchenei
 Designation: Assistant Project Accountant
 Signature:  Date: 02.11.2022


Reviewed By:
 Name: Jameck Mulalya
 Designation: Project Accountant
 Signature:  Date: 02.11.2022

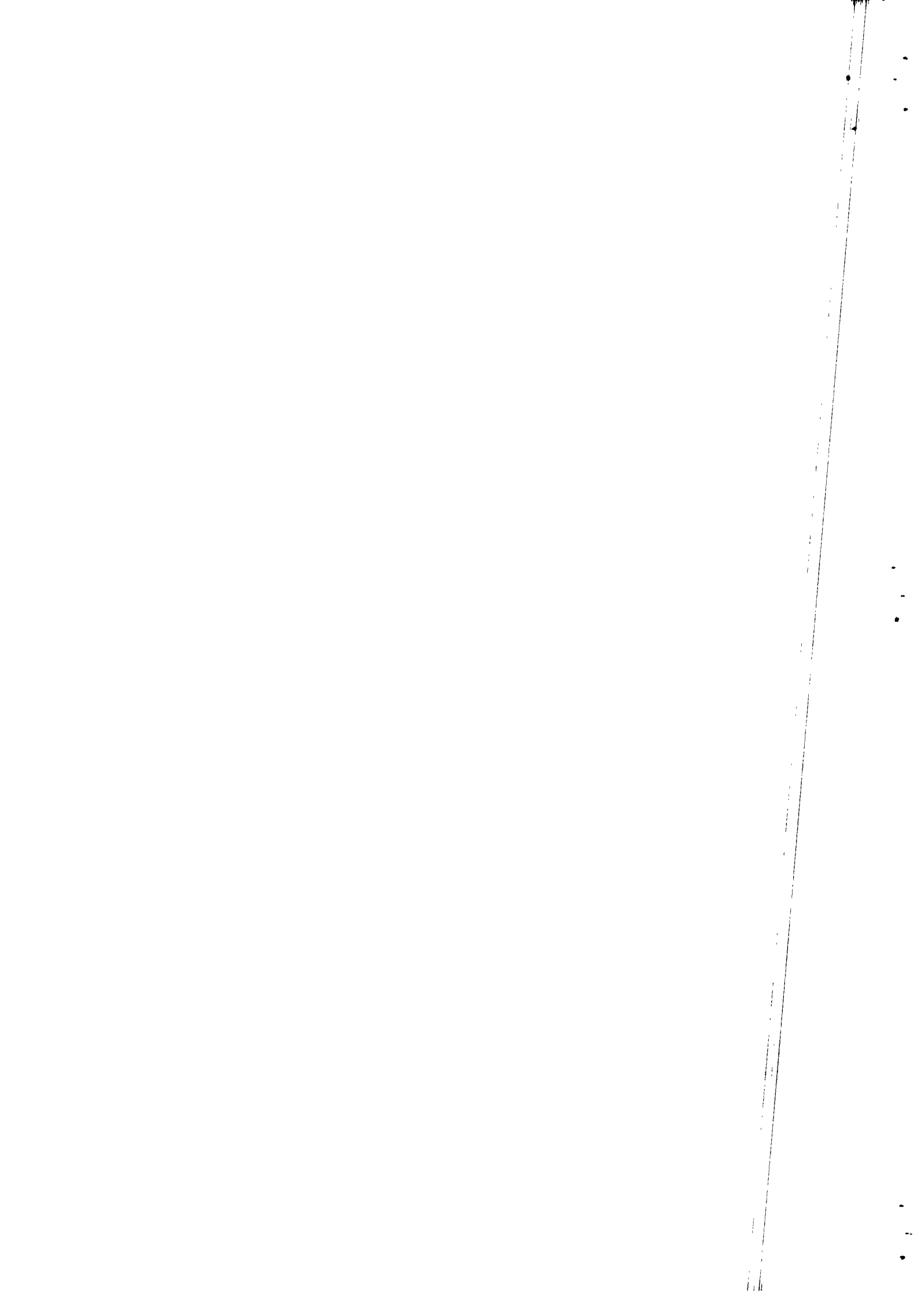


KENYA MARITIME AUTHORITY
MLVMCT PROJECT AC 1224214544 RECONCILIATION
AS AT 30.11.2022

Date	Reference	Description	Amount (Kshs.)	Date Cleared
30.11.22		Balance as per Cash book	61,407,384.80	
	Add: Direct deposits			
		Total	-	
		Total	0.00	
		Total	-	
30.11.22		Balance as per Bank statement	61,407,384.80	

Prepared by:
 Name: Leah Mukchene
 Designation: Assistant Project Accountant
 Signature: ..  Date: 02.12.2022


Reviewed By:
 Name: Jamleck Mulalya
 Designation: Project Accountant
 Signature: ..  Date: 02.12.2022






KENYA MARITIME AUTHORITY
MLVMCT PROJECT AC 1224214544 RECONCILIATION
AS AT 31.01.2023

Date	Reference	Description	Amount (Kshs.)	Date Cleared
31.01.23		Balance as per Cash book	56,379,591.10	
	Add: Direct deposits			
		Total	-	
		Total	0.00	
		Total	-	
31.01.23		Balance as per Bank statement	56,379,591.10	


Prepared by:
 Name: Leah Mukchenei
 Designation: Assistant Project Accountant
 Signature: ..  Date: 02.02.2023

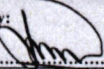
Reviewed By:
 Name: Jamleck Mulalya
 Designation: Project Accountant
 Signature:  Date: 02.02.2023



**KENYA MARITIME AUTHORITY
MLVMCT PROJECT AC 1224214544 RECONCILIATION
AS AT 28.02.2023**

Date	Reference	Description	Amount (Kshs.)	Date Cleared
28.02.23		Balance as per Cash book	56,379,591.10	
	Add: Direct deposits			
		Total	-	
		Total	0.00	
		Total	-	
28.02.23		Balance as per Bank statement	56,379,591.10	

Prepared by:
 Name: Leah Mukchenei
 Designation: Assistant Project Accountant
 Signature: ..  Date: 03.03.2023


Reviewed By:
 Name: Jamleck Mulalya
 Designation: Project Accountant
 Signature:  Date: 03.03.2023




**KENYA MARITIME AUTHORITY
MLVMCT PROJECT AC 1224214544 RECONCILIATION
AS AT 31.03.2023**

Date	Reference	Description	Amount (Kshs.)	Date Cleared
31.03.23		Balance as per Cash book	56,379,591.10	
	Add: Direct deposits			
		Total	-	
		Add: Unpresented Cheques/Bank Transfers		
		Total	0.00	
		Total	-	
31.03.23		Balance as per Bank statement	56,379,591.10	

Prepared by:

Name: Lenh Mukcheni
 Designation: Assistant Project Accountant
 Signature: ..  Date: 03.04.2023

Reviewed By:


Name: Jamleck Mulalya
 Designation: Project Accountant
 Signature:  Date: 03.04.2023




KENYA MARITIME AUTHORITY
MLVMCT PROJECT AC 1224214544 RECONCILIATION
AS AT 30.04.2023

Date	Reference	Description	Amount (Kshs.)	Date Cleared
30.04.23		Balance as per Cash book	56,379,591.10	
		Add: Direct deposits		
		Total	-	
		Total	0.00	
		Total	-	
30.04.23		Balance as per Bank statement	56,379,591.10	

Prepared by:

Name: Leah Mukchenei
 Designation: Assistant Project Accountant
 Signature:  Date: 02.05.2023

Reviewed By:

Name: Jamesek Mulalya
 Designation: Project Accountant
 Signature:  Date: 02.05.2023





