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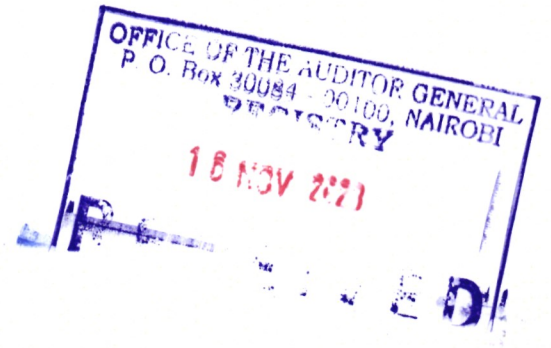
THE AUDITOR-GENERAL

ON

**HORN OF AFRICA GATEWAY DEVELOPMENT
PROJECT IDA - P161305 CREDIT NO. 6768 – KE**

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

**INFORMATION AND COMMUNICATION
TECHNOLOGY (ICT) AUTHORITY**



PROJECT NAME: HORN OF AFRICA GATEWAY DEVELOPMENT PROJECT (HOAGDP)

IMPLEMENTING ENTITY: ICT AUTHORITY

PROJECT GRANT/CREDIT NUMBER: 6768-KE

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)**

138 422 31

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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
HoA	Horn of Africa
Comparative FY	Financial year preceding the current financial year.
GoK	Government of Kenya
IDA	International Development Association
HOAGDP	Horn of Africa Development Project
CEO	Chief Executive Officer

2. Project Information and Overall Performance

2.1 Name and registered office

Name

The project's official name is **Horn of Africa Gateway Development Project (HOAGDP)**

Objective

The overarching objective of the HoA Program which the proposed project will contribute to is “enhancing connectivity among the HoA countries and access to seaports; facilitation of domestic and regional trade and economic integration, and improved security and road safety”.

This will be achieved through a sequential improvement in physical and institutional infrastructure and promoting trade and investing in development facilitation interventions. The overall program will be implemented in a Series of Projects (SoPs). The first project of the program (Phase 1- Kenya) focuses on Kenya which is the gateway to HoA for east, south and central Africa. The follow-on Phases will focus on the improvement of adjoining economic corridors, trade facilitation, digital connectivity, human development, and promoting resilience in Somalia and Ethiopia.

Address

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

Telposta Towers, 12th Floor
Kenyatta Avenue
P. o Box 27150-00100
Tel: +254-20-2089061
Nairobi, Kenya
Email: communications@ict.go.ke
Website: www.icta.go.ke

The project also has regional offices in all Counties.

Contacts: The following are the project contacts:
Telephone: (254) 20 2089061

E-mail: communications@ict.go.ke
Website: www.icta.go.ke

Project information and overall performance (continued)

2.2 Project Information

Project Start Date:	08-09-2020
Project End Date:	30-06-2028
Project Manager:	Thomas Odhiambo
Project Sponsor:	IDA/GoK

2.3 Project Overview

Line Ministry/State Department of the project	Ministry of Information Communications and The Digital Economy/ State Department of ICT & Digital Economy
Project number	IDA- P161305 Credit No. 6768- KE
Strategic goals of the project	The objectives of the project are to improve: <ul style="list-style-type: none"> (i) the movement of people and goods and digital connectivity and access to social services to communities at designated locations along the targeted sections of the Isiolo-Mandera regional road corridor, and (ii) the capacity of selected transport related institutions in Kenya.
Summary of Project Strategies for achievement of strategic goals	This project will increase the growth of the ICT sector by: <ul style="list-style-type: none"> i. Increasing network coverage and quality of the network (Enabled 4G) ii. Enable cross-connect traffic from Kenya, Somalia and Ethiopia. iii. Enhance delivery of E-Government, E-Learning

	<p>and E-Health services to all citizen in the counties mentioned.</p> <ul style="list-style-type: none"> iv. Facilitate trade between countries in the Horn of Africa Region. v. Enhance the ability of private sector to communicate and do business in the region. vi. Reliable connectivity will enhance security in the region.
<p>Other important background information of the project</p>	<p>At a regional level, the proposed project will support the implementation of the HoA Initiative as well as the African Union (AU) for Infrastructure Development in Africa (PIDA) strategy on improving regional economic corridors to contribute to:</p> <ul style="list-style-type: none"> (a) regional integration among countries in the HoA and global markets; (b) integration of North-eastern Kenya with the rest of the country and the domestic market; (c) upgrading 365km of the Isiolo-Mandera regional economic corridor; (d) expanding the territorial digital connectivity by laying 740km of backbone fiber optic cable and 200km of spur last-mile connection fiber optic cable; (e) enhancing resilience by supporting the socio-economic livelihoods of the communities along the economic corridor; and (f) human capital development.
<p>Current situation that the project was formed to intervene</p>	<p>At the national level the project will:</p> <ul style="list-style-type: none"> (a) protect and enhance the livelihoods of the vulnerable and marginalized communities in Northeastern Kenya; (b) support the implementation of Kenya’s long-term development strategy, Vision 2030, transitioning into a middle-income country which emphasizes the

	<p>improvement in the provision of infrastructure and services, poverty reduction, accelerating sustainable growth, reducing inequality, enhancing equity, and managing resource scarcity;</p> <p>(c) support the implementation of the Integrated National Transport Policy (INTP) of 2009 which envisages the establishment of a world-class integrated transport system responsive to the needs of people and industry in the country and improve on road safety; and</p> <p>(d) Support the execution of Kenya’s National Climate Change Framework Policy (NCCFP) and Act by building the institutional capacity to coordinate and enhance mainstreaming climate change and natural disasters.</p>
Project duration	8 years

Project Information and Overall Performance (Continued)

2.4 Bankers

Citibank NA
Citibank House, Upper Hill Road'
P.O Box 30711-00100
TEL: +254-20-2711221
NAIROBI, KENYA

Kenya Commercial Bank
Kencom House, Moi Avenue,
P.O. Box 48400-00100,
Nairobi, Kenya

2.5 Independent Auditor

The project is audited by the Office of the Auditor General

2.6 Roles and Responsibilities

The people involved in the project are underlisted below:

Names	Title designation	Key qualification	Responsibilities
Stanley Kamanguya, OGW	Chief Executive Officer	Master of Business Administration; Bachelor's Degree in Computer Science.	Signatory to subsidiary agreement with The National Treasury, CEO
Thomas Odhiambo	Ag. Director Programmes and Standards	MSc Information Systems 20 years' experience in project implementation	Team Leader and Project Manager
Sylas Tomno	Ag. Deputy Director Planning M&E	Bsc Economics MSc Planning	M&E Specialist
Oliver Pyoko	Deputy Director Finance	Bsc Finance CPA (K)	Accounting Specialist
Sostanis Okoth	Deputy Director Supply Chain Management	BSc Supply Chain Management KISM	Procurement Specialist
Antony Lenaiyara	Principal Projects Officer	BSc Telecommunications	Project Lead
Alex Njihia	Ag. Deputy Director Infrastructure	BSc Information Technology Networking Certifications	Technical Lead
Victoria Njeru	Sr. Programmes Officer	BSc Computer Science MBA Information Systems	Project Team Member
James Kimani	Sr. ICT Officer- Network Security	BSc Computer Science CISM	ICT Security

2.7 Funding summary

The Project is for a duration of 8 years from 2021 to 2028 with an approved budget of Euro 21.5 million (use donor currency) equivalent to KShs 2.8 Billion 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 th June 2023)		Undrawn balance to date	
	Donor currency (EUR) (A)	KShs (A')	Donor currency (EUR) (B)	KShs (B')	Donor currency (EUR) (A)-(B)	KShs (A')-(B')
(i) Grant						
World Bank (IDA)	17,816,835	2,284,590,444	791,287	104,129,096	17,025,548	2,180,461,348
(ii) Counterpart funds						
Government of Kenya	3,684,704	472,476,642		35,000,000	3,684,704	437,476,642
Total	21,501,539	2,757,067,086	791,287	139,129,096	20,710,252	2,617,937,990

Project information and overall performance (continued)

B. 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 th June 2023)	
	Donor currency (EUR)	KShs (A')	Donor currency (EUR)	KShs (B')	Donor currency (EUR)	KShs (A')-(B')
(i) Grant						
World Bank (IDA)	791,287	104,129,096	452,901	59,415,055	338,386	44,714,041
(ii) Counterpart funds						
Government of Kenya	-	35,000,000	-	34,384,520	-	615,480
Total	791,287	139,129,096	452,901	93,799,575	338,386	45,329,521

Project information and overall performance (continued)

2.8 Summary of Overall Project Performance:

i) Budget performance against actual amounts for the Project for the period under review was KShs 150 million, of which KShs 15.3 million was received. The Expenditure for the period was KShs 44.3 million against a budget of KShs 150 million. The low consumption is due to the initial stages of the project.

Under counterpart funds, the expenditure was KShs 8,408,120 against a budget of KShs 10,000,000.

ii) A high-level technical survey was completed in June 2021 by a team constituted of project members where the output was a preliminary survey report.

iii) *Absorption rate for each year since the commencement of the project is as shown below:*

Period ending	Funds Received	Actual Expenses	Absorption Rate
13 months ending 30/6/22	88,748,479.00	15,060,711.00	17%
1/7/2022- 30/6/2023	15,380,616.70	44,354,344.00	288%
Total	104,129,095.70	59,415,055.00	57%

iv) *Implementation challenges and recommended next steps.*

The project is in its initial stages.

2.9 Summary of Project Compliance:



. All project requirements have been complied with

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 *project's agreement*

The proposed project development objectives are to improve the movement of people and goods, access to digital and social services to communities at designated locations along the targeted sections of the Isiolo-Mandera regional trade corridor, and capacity building of selected transport and customs related institutions in Kenya.

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
Horn of Africa Gateway Development Project	To improve movement of people and goods and digital connectivity and access to social services to communities at designated locations along the targeted sections of the Isiolo-Mandera regional road corridor	Improved digital connectivity	Number of online public services used by communities along the corridor per month	In FY 22/23 we increased developed an assessment tool for online public services

4. Environmental and Sustainability reporting

1. Sustainability strategy and profile

This is about how ICTA takes account of its economic, social and environmental impact in the way it operates as a public organization. By demonstrating our commitment to corporate social responsibility (CSR), we aim to align our values, purpose and strategy with the needs of our employees, Local community and society at large, while embedding such responsible and ethical principles into everything we do.

Though the Authority does not have a CSR policy in place, we endeavour to have one in place in the near future. Nevertheless, as a parastatal, our dealing with our clients, suppliers and the local community principles in an effort to support reducing our energy, procurement, transport, water use and other business usage to reduce our carbon footprint and environmental impact.

2. Environmental performance

We endeavour to reduce the environmental impact by reducing all our transportation requirements whether possible and use such facilities as web-ex and conference call facilities. We use vehicles that are regularly services and checked with regards to their emission levels and economically use their fuel. We also source and buy our requirements locally to promote the local industries. We have also sensitized staff to ensure that all lights and equipment is switched off when not required and ensuring that water is used efficiently. Other measures include printing in double sided and recycling waste.

3. Employee welfare

The Human Resource Policy and procedure manual guides our hiring process considering the gender ratio. The manual is improved after every three (3) years or as need arises in order to address emerging issues. The amendments are done by the Board of Directors with the advice of the CEO.

To improve on employee skills. the Authority has a training policy and also a committee in place that evaluates the training projections from every employee and the budget allocated for trainings in order to ensure that every employee has attended a training not less than 5 days per financial year. The employees attend trainings that are in line with the jobs to improve on their knowledge and skills. The Authority has a performance appraisal in place whereby the employees sign targets with their supervisors at the beginning of the financial year and evaluation is done at the end of the financial year.

4. Market place practices-

a) Responsible Supply chain and supplier relations-

On local community, the authority ensures that our work with the local community involves working and supporting local and national charities and encouraging volunteer work in community activities. The Authority will also ensure that we deal responsibly, openly and fairly with suppliers by ensuring that we use local suppliers as much as possible and that we will endeavour to pay them on time. The Authority will continue to forge public private partnership when undertaking the activities in order to ensure we make a significant positive difference in the society

b) Responsible ethical practices

The Authority has an Anti-Corruption Committee which meets and discusses any issue of corruption within the Organisation. There is hotline in place and a suggestion box to drop complaints/comments/complements.

c) Regulatory impact assessment

This is to Safeguard citizen and stakeholder's rights.

5. Community Engagements

The Authority undertook the CSR activity during the Connected 2023 Summit which was held at Diani, Kwale in April 2023. During the 4-day technology summit that brings together professionals, entrepreneurs, and leaders in the technology industry, the ICT Authority involved the locals in a major Corporate Social Responsibility as part of its commitment to giving back to the society. It focused on providing basic needs such as food to the less fortunate families in the county. The food stuff and hygiene products distributed will provide support to the less fortunate people in Kwale County and especially the school going girls who cannot afford such commodities. The ICT Authority recognizes the need to support and uplift communities, and this CSR project is just one of the ways we are contributing to society. Moreover, the authority also launched a free public Wi-Fi as part of a digital CSR primed to enhance the access of ITCs in the entire country.





5. Statement of Project Management responsibilities

The Directors of ICT Authority and the Project Coordinator for HOAGD project are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the state of affairs of the Project for and as at the end of the financial year ended on June 30, 2023.

This responsibility includes:

- (i) Maintaining adequate financial management arrangement and ensuring that these continue to be effective throughout the reporting period,
- (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the project,
- (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statement, and ensuring that they are free from material misstatements, whether due to error or fraud,
- (iv) Safeguarding the assets of the project,
- (v) Selecting and applying appropriate accounting policies and
- (vi) Making accounting estimates that are reasonable in the circumstances.

The Directors of ICT Authority and the Project Coordinator for HOAGD 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

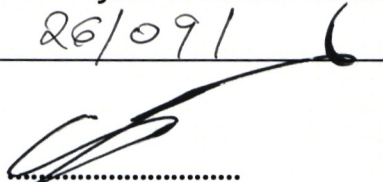
The Directors of ICT Authority and the Project Coordinator for HOAGD project are of the opinion that the Project's financial statements give a true and fair view of the state of Project's transactions during the financial year ended June 30,


2023, and of the Project's financial position as at that date. The Directors of ICT Authority and the Project Coordinator for HOAGD 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.

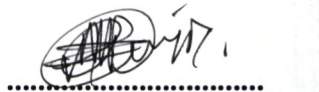
The Directors of ICT Authority and the Project Coordinator for HOAGD project confirm that the Project has complied fully with applicable Government Regulations and the terms of external financing covenants, and that Project funds received during the financial year under audit were used for the eligible 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 ICT Authority Board on 26/09/ 2023 and signed by:

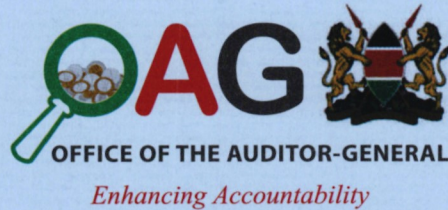

.....
Stanley Kamanguya, OGW
Chief Executive Officer


.....
Thomas Dalmambo, OGW
Project Coordinator


.....
CPA Oliver Pyoko
Project Accountant
ICPAK M. No.: 12558

REPUBLIC OF KENYA

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

REPORT OF THE AUDITOR-GENERAL ON HORN OF AFRICA GATEWAY DEVELOPMENT PROJECT IDA - P161305 CREDIT NO. 6768 – KE FOR THE YEAR ENDED 30 JUNE, 2023 – INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) 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

Opinion

I have audited the accompanying financial statements of Horn of Africa Gateway Development Project - Information and Communication Technology (ICT) Authority set

Report of the Auditor-General on Horn of Africa Gateway Development Project IDA - P161305 Credit No. 6768 - KE for the year ended 30 June, 2023 - Information and Communication Technology (ICT) Authority

out on pages 1 to 25, which comprise the statement of financial assets as at 30 June, 2023 and the statement of receipts and payments, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Horn of Africa Gateway Development Project - Information and Communication Technology Authority 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 the Public Finance Management Act, 2012 and comply with the Financing Agreement Number 6768 dated 7 October, 2020 between the International Development Association (IDA) and the Republic of Kenya.

Basis for Opinion

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

Key Audit Matters

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

Other Matter

Budgetary Control and performance

The statement of comparison of budget and actual amounts reflects total actual receipts of Kshs.25,380,617 against estimated amounts of Kshs.160,000,000 resulting in a shortfall of Kshs.134,619,383 or 84%. Similarly, the Program had an approved total expenditure budget of Kshs.160,000,000 against the actual expenditure of Kshs.52,762,464 translating to 32.9% budget utilization. Management has attributed the low absorption rate to delay in procurement of consultancy services.

In the circumstances, low absorption of funds affects implementation of the Project's planned programmes and activities and leads to delay in project completion.

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 matter(s) 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

1.0 Irregular Payment of Value Added Taxes

Review of financial records confirmed that the project incurred expenses of Kshs.738,065 in respect of Value Added Taxes (VAT). This was contrary to Section 54 of the Project Implementation Manual which stipulates that the Project was exempted from VAT requirements whereby the National Treasury had granted Authority implementing agencies not to pay VAT on goods, works or services directly linked to the Project.

In the circumstances, Management was in breach of the requirements of the Project Implementation Manual.

2.0 Amounts Withdrawn and not Claimed

The statement of special (designated) account reflects amount withdrawn and not claimed totaling Euro 670,508.11 (Approximately Kshs.87,957,257). The Implementing Agency has not provided reasons for not claiming the expenditures to confirm its eligibility contrary to the financing agreement.

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 International Development Association (IDA) and financing agreements, I report based on my audit, that:

- i. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit;
- ii. In my opinion, adequate accounting records have been kept by the Project, so far as appears from the examination of those records; and
- iii. The Project's financial statements 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, Management is responsible for assessing the Horn of Africa Gateway Development Project to sustain 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 cease operations.

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

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

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

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Project's ability to continue to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Project to cease sustaining its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Project to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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 to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.


CPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi


10 November, 2023


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

Note	2022-2023		2020-2022(13 Months)		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
	KShs.	KShs.	KShs.	KShs.	KShs.	KShs.
Receipts						
Transfer from Government entities	10,000,000	-	10,000,000	25,000,000	-	25,000,000
Proceeds from domestic and foreign grants	15,380,617	-	15,380,617	88,748,479	-	88,748,479
Total receipts	25,380,617	-	25,380,617	113,748,479	-	113,748,479
Payments						
Purchase of goods and services	44,354,344	-	44,354,344	15,060,711	-	15,060,711
GOK Counterpart Expenses	8,408,120	-	8,408,120	25,976,400	-	25,976,400
Total payments	52,762,464	-	52,762,464	41,037,111	-	41,037,111
Surplus/ (deficit)	-27,381,847	-	-27,381,847	72,711,368	-	72,711,368

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


.....
Stanley Kamanguya, OGW
Chief Executive Officer



.....
Thomas Adnambbo, OGW
Project Coordinator


.....
CPA Oliver Pyoko
Project Accountant
ICPAK M. No.: 12558


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

Description	Note	2022-2023 KShs	2021-2022 (13 MONTHS) KShs
Financial Assets			
Cash and Cash equivalents			
Bank Balances	5	45,329,520	72,311,548
Total Cash and Cash equivalents		45,329,520	72,311,548
Imprests and Advances	6	-	403,200
Total Financial Assets		45,329,520	72,714,748
Financial Liabilities			
Deposits and Retention	7	-	3,379
Net Assets		45,329,520	72,711,369
Represented By			
Fund Balance B/fwd.		72,711,368	-
Prior Year adjustments			-
Surplus/(Deficit) for the Year		-27,381,847	72,711,368
Net Financial Position		45,329,520	72,711,368


The accounting policies and explanatory notes to these financial statements form an integral part of the financial statements. The financial statements were approved on 26/09/ 2023 and signed by:



Stanley Kamanguya, OGW
Chief Executive Officer



Thomas Odhiambo, OGW
Project Coordinator

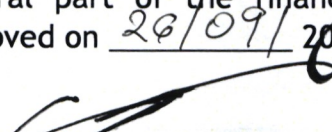



CPA Oliver Pyoko
Project Accountant
ICPAK M. No.: 12558


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

Description	Notes	2022-2023 KShs	2021-2022 (13 Months) KShs
Cashflow from operating activities			
Receipts			
Transfer From Government entities	1	10,000,000	25,000,000
Proceeds from domestic and foreign grants	2	15,380,617	88,748,479
Total receipts		25,380,617	113,748,479
Payments			
Purchase of goods and services	3	-44,354,344	-15,060,711
GOK HOAGDP Counterpart Expenses	4	-8,408,120	-25,976,400
Total Payments		-52,762,464	-41,037,111
Adjustments during the year			
Decrease/(increase) in accounts Imprests and Advances	9	403,200	-403,200
Increase/(decrease) in accounts payable:	10	-3,379	3,379
Net cash flow from operating activities		-26,982,027	72,311,548
Cashflow from investing activities			
Acquisition of non-financial assets			-
Net cash flows from investing activities			-
Cash flow from financing activities			
Proceeds from foreign borrowings			-
Net cash flow from financing activities			-
Net increase in cash and cash equivalents		-26,982,027	72,311,548
Cash and cash equivalent at beginning of the year	11	72,311,548	0
Cash and cash equivalent at end of the year	11	45,329,521	72,311,548

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 26/09/2023 and signed by:


 Stanley Kamanguya, OGW
 Chief Executive Officer


 Thomas Odhiambo, OGW
 Project Coordinator


 CPA Oliver Pyoko
 Project Accountant
 ICPAK M. No.: 12558

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


10. Statement of Comparison of Budget and Actual amounts for year ended 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	50,000,000	-40,000,000	10,000,000	10,000,000	0	100%
Proceeds from domestic and foreign grants	525,000,000	-375,000,000	150,000,000	15,380,617	134,619,383	10%
Total Receipts	575,000,000	-415,000,000	160,000,000	25,380,617	134,619,383	
Payments						
Purchase of goods and services	525,000,000	-375,000,000	150,000,000	44,354,344	105,645,656	30%
GOK Counterpart Expenses	50,000,000	-40,000,000	10,000,000	8,408,120	1,591,880	84%
Total Payments	575,000,000	-415,000,000	160,000,000	52,762,464	107,237,536	67% underutilization
Surplus or Deficit	0	0	0	-27,381,847	27,381,847	

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


Stanley Kamanguya, OGW
Chief Executive Officer


Thomas Odhiambo, OGW
Project Coordinator


CPA Oliver Pyoko
Project Accountant
ICPAK M. No.: 12558

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 The Horn of Africa Gateway Development Project under the State Department of ICT & Digital Economy. The financial statements are for the reporting entity 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

The HOAGDP 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.

Significant Accounting Policies (continued)

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.

e) Recognition of payments

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

i) Compensation to employees

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

ii) Use of goods and services

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

iii) Interest on borrowing

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

iv) Repayment of borrowing (principal amount)

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

Significant Accounting Policies (continued)

v) Acquisition of fixed assets

The payment on acquisition of property plant and equipment items is not capitalized. The cost of acquisition and proceeds from disposal of these items are treated as payments and receipts items respectively. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration and the fair value of the asset can be reliably established, a contra transaction is recorded as receipt and as a payment. A fixed asset register is maintained by each public entity and a summary provided for purposes of consolidation. This summary is disclosed as an annexure to the consolidated financial statements.

f) In-kind donations

In-kind contributions are donations that are made to the Project in the form of actual goods and/or services rather than in money or cash terms. These donations may include vehicles, equipment or personnel services. Where the financial value received for in-kind contributions can be reliably determined, the Project includes such value in the statement of receipts and payments both as receipts and as payments in equal and opposite amounts; otherwise, the contribution is not recorded.

g) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank, short-term deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Bank account balances include amounts held at the Central Bank of Kenya and at various commercial banks at the end of the financial year. For the purposes of these financial statements, cash and cash equivalents also include short term cash imprests and advances to

authorised public officers and/or institutions which were not surrendered or accounted for at the end of the financial year.

Significant Accounting Policies (Continued)

h) Restriction on cash

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

i) Imprests and Advances

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

j) Contingent Liabilities

A contingent liability is:

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

Significant Accounting Policies (Continued)

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. There were no contingent liabilities registered during the year under review.

Contingent Assets

ICTA 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 ICTA in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset's value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

k) Pending bills

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

Significant Accounting Policies (Continued)

l) Budget

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

m) Third party payments

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

n) Exchange rate differences

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

rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statements of receipts and payments.

Significant Accounting Policies (Continued)

o) Comparative figures

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

p) Subsequent events

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

q) Prior period adjustments

Prior period adjustments relate to errors and other adjustments noted arising from previous year(s). There were no prior period adjustments in 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	KShs	KShs	Cumulative to-date (from inception)
	2022-2023	2021-2022 (13 Months)	
<i>Counterpart funding through Ministry of IC & DE</i>			
Counterpart funds Quarter 1	10,000,000	12,500,000	22,500,000
Counterpart funds Quarter 2		12,500,000	12,500,000
Total (See Annex 2)	10,000,000	25,000,000	35,000,000

Notes to the Financial Statements (Continued)

2. Proceeds From Domestic and Foreign Grants

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

Name of Donor	Date received	Amount received donor currency Euros	2022-2023 FY					FY 2021-2022 (13 MONTHS)	Cumulative to date
			Grants received cash KShs	Grants received in direct payment* KShs	Grants received in kind KShs	Total amount in KShs	Total amount in KShs		
Grants Received from Bilateral Donors (Foreign Governments)		-	-	-	-	-	-	-	
Grants Received from Multilateral Donors (International Organizations)		-	-	-	-	-	-	-	
The World Bank	27.3.2023	114,787	15,380,617	-	-	-	88,748,479	104,129,096	
Total		114,787	15,380,617	-	-	-	88,748,479	104,129,096	

Notes to the Financial Statements (Continued)

3. Purchase of Goods and Services

	2022/2023		2021/2022 (13 Months)	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	
	KShs	KShs	KShs	KShs
Non-Consulting Services	2,685,313		504,221	3,189,534
Institutional Strengthening	1,332,671		14,556,490	15,889,161
Works			0	-
Goods	1,038,000			1,038,000
Acquisition of Non-Financial Assets	39,298,360			39,298,360
Total	44,354,344	0	15,060,711	59,415,055

4. GOK Counterpart Funds Expenses

	2022/2023		2021/2022 (13 Months)	Cumulative to-date
	Payments made in Cash	Payments made by third parties	Total payments	
	KShs	KShs	KShs	KShs
GOK HOAGDP Counterpart Expenses	8,408,120		25,976,400	34,384,520
Total	8,408,120	0	25,976,400	34,384,520

The Counterpart fund expenses are payments made to expenses relating the HOA project.

Notes to the Financial Statements (Continued)

5. Cash And Cash equivalents

Description	2022-2023	2021-2022 (13 Months)
	KShs	KShs
Bank accounts (Note 5A)	41,148,564	72,297,628
Cash in Transit (NOTE 5C)	4,180,956	13,920
Total	<u>45,329,520</u>	<u>72,311,548</u>

HOAGDP has 2 project accounts (one for IDA funds and one for GOK Counterpart funds) spread within the project implementation area and one foreign currency designated accounts managed by the National Treasury as listed below:

5. A Bank Accounts

Project Bank Accounts

Details	2022-2023	2021-2022 (13 Months)
	KShs	KShs
<u>Local Currency Accounts</u>		
Citibank [A/c No.0300085415]	40,533,084	73,274,027
Citibank [A/c No.0300085016] (counterpart funds)	615,480	-976,400
Total bank account balances	<u>41,148,564</u>	<u>72,297,628</u>

The counterpart funds do not have a dedicated account, rather funds are received and paid from the GOK Main account which also holds other funds for the operation of ICTA.

5.B Special Deposit Accounts

The balances in the Project's Special Deposit Account as at 30 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.

Notes to the Financial Statements (Continued)

Special Deposit Accounts Movement Schedule

Description	2022-2023	2021-2022 (13 Months)
	EURO	KShs
(i) HOAGDP-ICTA [A/c No.1000474823]		
Opening balance	4,334,842	0
Total amount deposited in the account	109,437	5,011,342
Total amount withdrawn (as per Statement of Receipts & Payments)	-114,787	-676,500
Closing balance (as per SDA bank account reconciliation attached)	<u>4,329,492</u>	<u>4,334,842</u>

The Special Deposit Account reconciliation statement has been attached as Annex 5 to support this closing balance.

5.C Cash in Transit

Details	2022-2023	2021-2022 (13 Months)
	KShs	KShs
Citibank [A/c No.0300085016]	4,180,956	13,920
Total bank account balances	<u>4,180,956</u>	<u>13,920</u>

6. Fund Balance Carried Forward

Description	2022-2023	2021-2022 (13 Months)
	KShs	KShs
opening bank balances	72,311,548	72,311,548
add cash in transit		
add Outstanding imprests and advances	403,200	403,200
less: Deposits and Retention	-3,379	-3,379
add receipts during financial year	25,380,617	
Total Funds available during the FY	98,091,985	72,711,369

Notes to the Financial Statements (Continued)

7. Imprests and Advances

Description	2022-2023	2021-2022 (13 Months)
	KShs	KShs
Government Imprests	0.00	403,200.00
Salary advances	0	0
Total	0.00	403,200.00

8. Deposits and Retention Monies

Description	2022-2023	2021-2022 (13 Months)
	KShs	KShs
Retention	-	3,379
Deposits	-	-
Total	-	3,379

9. Changes in Imprests and Advances

Description	2022-2023	2021-2022 (13 Months)
	KShs	KShs
Opening Imprests and Advances as at 1 st June 2022	403,200.00	
Closing Imprests and Advances as at 30 th June 2023	0.00	403,200.00
Change in Imprests and Advances	403,200.00	-403,200.00

10. Changes in Accounts Deposits and Retention

Description	2022-2023	2021-2022 (13 Months)
	KShs	KShs

Horn of Africa Gateway Development Project (HOAGDP)
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Deposit and Retentions as at 1 st June 2022	3,379	0
Closing Deposits and Retention as at 30 th June 2023	0	3,379
Change in Deposits and Retention	-3,379	3,379

*Horn of Africa Gateway Development Project (HOAGDP)
Annual Report and Financial Statements for the financial year ended June 30, 2023*

11. Annexes

Annex 1: Prior Year Auditor-General's Recommendations

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe:
Other Matter	<p>The statement of comparison of budget and actual amounts reflects total actual receipts of KShs 113,748,479 against estimated amounts of KShs 175,000,000 resulting in a shortfall of KShs 61,251,521 or 35%. Similarly, the project had an approved total expenditure budget of KShs 175,000,000 against the actual of KShs 41,037,111 translating to 76.6% under absorption.</p> <p>In the circumstances the under-absorption may have affected the implementation of the Project planned programmes and activities.</p>		<p>Not Resolved</p>	<p>June 2024</p>
Report on Lawfulness and Effectiveness in Use of Public Resources	<p>The statement of financial assets and as disclosed under Note 6 to the Financial Statements reflects Imprests and Advances amounting to KShs 403,200 which ought to have been accounted for on or before 30 June 2022. This is contrary to Regulation 93(5) and (6) of the Public Finance Management (National Government), Regulations 2015.</p>	<p>The outstanding Imprests and Advances outstanding were fully surrendered in the following month.</p>	<p>Not Resolved</p>	<p>June 2024</p>

Horn of Africa Gateway Development Project (HOAGDP)

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

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe:
	In the circumstances, Management was in breach of the law.			

.....


Stanley Kamanguya, OGW
Chief Executive Officer

.....


Thomas Odhiambo
Project Coordinator

Annex 2: Variance explanations - Comparative Budget and Actual amounts for Current FY


Receipts/Payments Item	Final Budget	Actual on Comparable Basis	Budget Utilization Difference	% of Utilization	Comments on Variance (below 90% and over 100%)
	a	b	c=a-b	d=b/a %	
Receipts					
Transfer from Government entities	10,000,000	10,000,000	0	100%	
Proceeds from domestic and foreign grants	150,000,000	15,380,617	134,619,383	10%	The funds are received on reimbursement basis
Total Receipts	160,000,000	25,380,617	134,619,383		
Payments					
Purchase of goods and services	150,000,000	44,354,344	105,645,656	30%	The procurement process for consultancy has been finalized awaiting awarding. The funds will be utilized fully once the consultant is on board as the project is on its initial stages.
GOK Counterpart Expenses	10,000,000	8,408,120	1,591,880	84%	The expenditure is within the budget
Total Payments	160,000,000	52,762,464	107,237,536		
Surplus or Deficit	0	-27,381,847	27,381,847		


Horn of Africa Gateway Development Project (HOAGDP)
Annual Report and Financial Statements for the financial year ended June 30, 2023

Annex 3: Reconciliation of inter-entity transfers

Project Name:		Horn of Africa Gateway Development Project		
Breakdown of transfers from the State Department of ICT & DE				
	Government Counterpart funding	Bank Statement Date	Amount (KShs)	The FY to which the amounts relate
A.		27/01/2023	10,000,000	2022/2023
			-	
	Total		10,000,000	
B.	Direct payments	Bank Statement Date	Amount (KShs)	The FY to which the amounts relate
			-	
	Total		-	
C.	IDA	Bank Statement Date	Amount (KShs)	The FY to which the amounts relate
		07/12/2022	3,785,896	2022/2023
		27/03/2023	11,594,721	2022/2023
	Total		15,380,617	
	Total (A+B+C)		25,380,617	

The above amounts have been communicated to and reconciled with State Department of ICT & DE

Project Coordinator
 ICT Authority
 Sign -----


Head of Accounting Unit
 State Department of ICT & DE
 Sign-----


Horn of Africa Gateway Development Project (HOAGDP)
Annual Report and Financial Statements for the financial year ended June 30, 2023

Annex 4: Summary of Fixed Assets Register

Asset class	Opening Cost (KShs) 2022/23	Donations in form of assets (KShs) 2022/23	*Purchases/ Additions in the Year (KShs) 2022/23	**Disposals in the Year (KShs) 2022/23	Transfers in/(out) KShs 2022/23	Closing Cost (KShs) 20xx
	(a)	(b)	(c)	(d)	(d)	(e)= (a)+ (b)+c)- (d)+(-)d
Motor Vehicles			39,298,360			39,298,360
Total	0	0	39,298,360	-	-	39,298,360

Notes

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

** The balance as at the end of the year is the cumulative cost of all assets bought and inherited by the project.

Registration, make etc

Annex 5: Other Support Documents

- i. Signed confirmations from beneficiaries in Transfers to Other Government Entities
- ii. Bank Reconciliations statement as at 30th June 2023
- iii. Board of Survey Report
- iv. Special Deposit Account reconciliation statement
- v. Trial Balance



REPUBLIC OF KENYA
MINISTRY OF INFORMATION, COMMUNICATIONS AND THE DIGITAL
ECONOMY

STATE DEPARTMENT FOR ICT AND DIGITAL ECONOMY

Telephone Nairobi 251152
Telegrams: "Telposta", Nairobi
Fax; 315147
When replying please quote
Ref. No. MIC/ICT& DE/SAGA/4

Telposta Towers
P.O. Box 30025
NAIROBI
KENYA
24th July, 2023

Chief Executive Officer
ICT AUTHORITY
NAIROBI

RE: DISBURSEMENT OF FUNDS TO SAGAS FOR FINANCIAL YEAR 2022-2023

The State Department for Information communication and Digital Economy wishes to confirm the amounts disbursed to you as at 30th June, 2023 as indicated in the table below. Please compare the amounts disbursed to you with the amounts you received and populate the column E in the table and sign and stamp the request in the space provided and return it to this office on or before 28th July, 2023

Reference Number	Date Disbursed	Recurrent (Kshs) (A)	Development (Kshs) (B)	Inter-Minist erial (Kshs) (C)	Total (Kshs) D=(A+B+C)	Amount Received by ICT Authority as at 30 June, 2023 (Kshs) E	Differen ces (Kshs) F=D-E
FT222666JQ5N	23-Sep-22	46,833,333.30			46,833,333.30	Confirmed	
FT22271JYC H2	28-Sep-22	46,833,333.30			46,833,333.30	Confirmed	

FT22280D7X 5V	07-Oct- 22	45,583,326.00			45,583,326.00	Confirmed
FT22341W7 P5Y	07-Dec- 22	0.00	3,785,896.05		3,785,896.05	Confirmed
FT22341WW VKN	07-Dec- 22	0.00	159,895,785.50		159,895,785.50	Confirmed
FT23027D6 M61	27-Jan- 23	0.00	37,500,000.00		37,500,000.00	Confirmed
FT23052WL WNV	21-Feb- 23	46,416,666.65			46,416,666.65	Confirmed
FT23052K5B GL	21-Feb- 23	46,416,666.65			46,416,666.65	Confirmed
FT23052159 77	21-Feb- 23	46,416,666.65			46,416,666.65	Confirmed
FT2305238J VZ	21-Feb- 23	46,416,666.65			46,416,666.65	Confirmed
FT23082HD XDQ	23-Mar- 23	46,416,666.65			46,416,666.65	Confirmed
FT23086RCT 4Y	27-Mar- 23	0.00	11,594,720.65		11,594,720.65	Confirmed
FT23086KF6 SW	27-Mar- 23	0.00	140,078,158.00		140,078,158.00	Confirmed
FT23096RD QZF	06-Apr- 23	46,416,666.65			46,416,666.65	Confirmed
FT23122CS Q8F	02-May- 23	40,283,336.00			40,283,336.00	Confirmed
FT23160JFM 5G	09-Jun- 23	40,283,336.00			40,283,336.00	Confirmed
FT23174TW W86	23-Jun- 23	40,283,335.00			40,283,335.00	Confirmed
TOTAL		538,599,999. 50	352,854,560.2 0	0.00	891,454,559.7 0	Confirmed
I confirm that the amounts shown above are correct as of the date indicated						
Head of Accounts Department						
Name..... <i>Francis Odera</i>						

**FRANCIS O. ODERA
FOR PRINCIPAL SECRETARY**

**cc. Director General Accounting Service and Quality Assurance
National Treasury
NAIROBI**

Bank Reconciliation Report

Statement Number: 23

Bank Number	100009
Bank Name	Citi Bank -HOAGDP
Reconciliation as at:	30/06/2023
Bank Account Balance as per Cash Book	44,714,039.89
Balance on Bank Statement	40,533,083.90
Difference to be explained	-4,180,955.99

Difference explained by uncredited and unrepresented cheques

30/06/2023	BEING TRANSFER OF NOFBI COM FUNDS FROM	BT0093B	4,180,955.99
	KCB ACCOUNT TO CITI HOAGDP ACCOUNT AS PER		
	ATTACHED		

Prepared By



Signature

Checked By

Date

Signature

Approved By

Date

Signature



**HORN OF AFRICA GATEWAY DEVELOPMENT PROJECT - ICTA
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2023**

Credit No.: IDA LOAN CREDIT NO.67680-KE (DA-B)

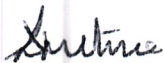
Bank Account No.: 1000474823 Held with CENTRAL BANK OF KENYA

	NOTES	AMOUNT EURO	AMOUNT EURO
1	Amount advanced by IDA		5,139,608.14
	Less:		
2	Total amount documented		139,608.14
3	Outstanding amount to be documented		5,000,000.00
	Represented by:		
4	Ending Special account Balance as as 30 June 2023		4,329,491.89
5	Amounts claimed but not credited as at 30 June 2023		
6	Amounts witdraen and not claimed		670,508.11
7	Service Charges (if not included in lines 5 and 6 above)		-
8	Interest earned (if included in Special Account)		-
9	Total advance to Special Account Year ended 30 June 2023		5,000,000.00

Discrepancy between total appearing on line 3 and 9

Notes:

- 1 Explain the discrepancy between totals appearing on lines 3 and 9 above (e.g amount due to be refunded to cover ineligible expenditures paid from the Special/Designated Account)
- 2 Indicate if amount appearing on line 6 is eligibale for financiag by IDA and provide reasons for not claiming the expenditures



**AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY**

DATE: 28-08-2023



SPECIAL ACCOUNT STATEMENT

For period ending **30TH JUNE, 2023**
 Account No. **1000474823**
 Depository Bank **CENTRAL BANK OF KENYA**
 Address
 Related Loan **HOAGDP-ICTA**
 Credit Agreement
 Currency **EUR**

Account Activity

Beginning balance of 1ST July, 2022 as per C.B.K. Ledger Account	4,334,842.35
Add:	
Total Amount deposited by World Bank	109,436.54
Total Interest earnings if deposited in account	-
Total amount refunded to cover ineligible expenditure	-
Deduct:	
Total amount withdrawn	114,787.00
Total service charges if not included above in amount withdrawn	-
Ending balance on 30th June, 2023	4,329,491.89

**AUTHORISED REPRESENTATIVE
CENTRAL BANK OF KENYA**

SIGNATURE:

DATE

21-07-2023

**AUTHORISED REPRESENTATIVE
EXTERNAL RESOURCES
DEPARTMENT-TREASURY**

SIGNATURE:

DATE

28-08-2023

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

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

Run Time: 13:13:54

STATEMENT OF ACCOUNT PAGE NO : 1

ACCOUNT NUMBER : 1000474823

ACCOUNT TITLE : HOAGDP-ICTA
 30/06/2023

STATEMENT PERIOD: From 01/07/2022 To

NO.	DATE	REFERENCE NO	DETAILS	DEBIT	CREDIT BALANCE
-----	------	--------------	---------	-------	----------------

OPENING BAL :

4,334,842.35

NO.	Value Date	Reference.No	Details	Debit	Credit	Balance
1	10/11/2022	FT22314RQ559	FUNDING	0.00	84,620.40	4419462.75
2	15/11/2022	FT22319G3VDL	PA129551	-30,161.60	0.00	4389301.15
3	08/03/2023	FT23067R0M66	FUNDING.	0.00	24,816.14	4414117.29
4	13/03/2023	FT23072QZ85F	PA 129635	-84,625.40	0.00	4329491.89

CLOSING BALANCE : 4329491.89

END OF ACCOUNT STATEMENT

Favourites

TAM.E.STMT.OF.ACCT.EPRM

Account equals

Statement From equals

Statement To equals

TAM.E.STMT.OF.ACCT.EPRM

[More Options](#)

[Clear Selection](#)

Find

▼ 1000474823

▼ 20220701

▼ 20230630

Loan: IDA 67680 (IDA - IDA Credit) | Status: Disbursing | Country: Kenya |

Project: P161305 - Horn of Africa Gateway Development Project

- Loan Overview
- Disbursements
- History
- Repayments
- Amortization Schedule
- Audit Submission
- D
- Applications
- eSignatorie(s)
- Beneficiaries
- Contracts
- Designated/UN Accounts**
- Category Schedule

Designated Account Detail- DA-B

Account Details

Account Holder	HORN OF AFRICA GATEWAY DEVELOPMENT	DA Currency	EUR
Account Holder's Bank	CENTRAL BANK OF KENYA HAILE SELASSIE AVENUE NAIROBI Swift: CBKEKENXXX	Current Authorized Allocation	5,000,000.00
Account Number	XXXXXXXX23	Associated Categories	3 - (GDS,WKS,NC,TR CS prt A.2 ICTA) 7B - (UNALLOCATED prt A.2 ICTA)
Intermediary Bank	STANDARD CHARTERED BANK 1 BASINGHALL AVENUE LONDON Swift: SCBLGB2LXXX	Other Financing Sources	

Transaction Details

	Currency (EUR) View Transaction List
Total Deposits Less Refunds	
Documented	5,139,608.14
Outstanding Balance	139,608.14
Waived Documentation Amount	5,000,000.00
Transaction in Process	0.00
	137,736.14

Loans with Inactive Advances

Replenishment applications are to be submitted in accordance with the instructions provided in the Disbursement Letter.
 If the DA is inactive for six months, the Bank notifies the borrower that it will request a refund of the outstanding balance unless, within 90 days, the borrower submits satisfactory evidence of eligible expenditures financed through the DA.
 To discuss other arrangements, including refund of funds deposited to the Designated Account, the borrower representative should contact the Finance Officer.



Loan: IDA 67680 (IDA - IDA Credit) | Status: Disbursing | Country: Kenya |

Project: P161305 - Horn of Africa Gateway Development Project

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

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

Withdrawal Applications

Disbursement Milestone

Loan Approval Date 08-Sep-2020	Loan Signing Date 07-Oct-2020	Loan Made Effective 22-Dec-2020	Authorized Signatories Submitted to WB 09-Mar-2023	Authorized Signatories Approved 09-Mar-2023	Loan is Ready for Disbursing Online 11-Aug-2023
--	---	---	--	---	---

Submit Withdrawal Application

Transaction List

Showing results 1 - 10 of 56 entries

Filter by DA-B

Paid Summary Value Date Search

Borrower Reference	Application					Paid					
	Type	Status	Ccy	Amount	Category Summary	Ccy	Amount	Date received	Value Date	Logged by	Last Updated
ICTA-HOA-005	DA-B	Completed	EUR	24,821.14	3	EUR	24,821.14	01-Mar-2023	07-Mar-2023	Borrower	07-Mar-2023
ICTA-HOA-004	DA-B	Completed	EUR	84,625.40	3	EUR	84,625.40	03-Nov-2022	08-Nov-2022	Borrower	08-Nov-2022
ICTA-HOA-003	DA-B	Completed	EUR	11,342.35	3	EUR	11,342.35	15-Jun-2022	22-Jun-2022	Borrower	22-Jun-2022
ICTA-HOA-002	DA-B	Completed	EUR	18,819.25	3	EUR	18,819.25	20-Dec-2021	23-Dec-2021	Borrower	23-Dec-2021
ICTA-HOA-001AA	DA-B	Completed	EUR	5,000,000.00	DA-B	EUR	5,000,000.00	28-Apr-2021	11-May-2021	Borrower	11-May-2021

Loans with Inactive Advances

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Loan: IDA 67680 (IDA - IDA Credit) | Status: Disbursing | Country: Kenya |

Project: P161305 - Horn of Africa Gateway Development Project

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

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

Withdrawal Applications

Disbursement Milestone

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Submit Withdrawal Application

Transaction List

Showing results 1 - 10 of 69 entries

Filter by DA-B

Documented C

Value Date

Search

Borrower Reference	Application			Paid							
	Type	Status	Ccy	Amount	Category Summary	Ccy	Amount	Date received	Value Date	Logged by	Last Updated
ICTA-HOA-006	DA-B	System Processing - After Signature	EUR	137,736.14	3		0.00	21-Jun-2023		Eunice Momanyi	10-Aug-2023
ICTA-HOA-005	DA-B	Completed	EUR	24,821.14	3	EUR	24,821.14	01-Mar-2023	07-Mar-2023	Borrower	07-Mar-2023
ICTA-HOA-004	DA-B	Completed	EUR	84,625.40	3	EUR	84,625.40	03-Nov-2022	08-Nov-2022	Borrower	08-Nov-2022
ICTA-HOA-003	DA-B	Completed	EUR	11,342.35	3	EUR	11,342.35	15-Jun-2022	22-Jun-2022	Borrower	22-Jun-2022
ICTA-HOA-002	DA-B	Completed	EUR	18,819.25	3	EUR	18,819.25	20-Dec-2021	23-Dec-2021	Borrower	23-Dec-2021
ICTA-HOA-001AA	DA-B	Completed by WB	EUR	5,000,000.00	DA-B		0.00	27-Apr-2021		Macline Onyiego	11-May-2021
ICTA-HOA-001A	DA-B	Deleted	EUR	5,000,000.00	DA-B		0.00	21-Apr-2021		Macline Onyiego	27-Apr-2021
ICTA-HOA-001	DA-B	Deleted	EUR	5,000,000.00	DA-B		0.00	08-Feb-2021		Eunice Momanyi	16-Apr-2021

Loans with Inactive Advances

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Loan: IDA 67680 (IDA - IDA Credit) | Status: Disbursing | Country: Kenya |

Project: P161305 - Horn of Africa Gateway Development Project

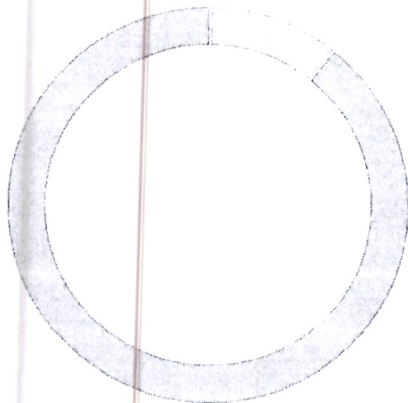
Loan Overview | Disbursements | History | Repayments | Amortization Schedule | Audit Submission |

Important Dates

Approval	Signing	Commitment Charges Start Date	Effective	First Repayment	Closing	Application Deadline	Last Repayment
08-Sep-2020	07-Oct-2020	06-Dec-2020	22-Dec-2020	01-Nov-2025	30-Jun-2028	31-Oct-2028	01-May-2050

Currency of Commitment : EUR

Show amounts in EUR



Disbursed 10.5% Undisbursed 89.5%

Loan Information (EUR)

Signed Amount	669,200,000.00
Cancelled	0.00
Disbursed	70,523,819.79
Undisbursed	598,676,180.21
Special Commitments	0.00
Funds Available	598,676,180.21

Funds Available (EUR)

Withdrawal Applications	238,267.36
Special Commitment Issuance Applications	0.00
Estimated Funds Available	598,437,912.85

Last Bill, IDA 67680, due on 01-May-2023

USD Equivalents

Borrower: The National Treasury and Planning

Original Approved Amount	750,000,000.00
Current Undisbursed	660,220,091.54
Historical Disbursed	79,395,161.15

Date Payable	Currency	Amount Payable
02-May-2023	EUR	397,950.94

Principal Outstanding	Total Charges	Net Commitment Fee
70,523,819.79	1.21 %	0.00 %
Disbursed	Service Charge	Commitment Fee
70,523,819.79	1.21 %	0.50 %
Repaid	Waiver	Waiver
0.00	0.00 %	0.00 %

Prepaid	0.00	Interest Waiver Status	Ineligible
Regular Repayments	0.00	Rate Reset Date	07-Oct-2020

Reference Information

Lending Instrument :	IPF - Investment Project Financing		
Loan Type :	IDA - IDA Credit		
Borrower of Record :	The National Treasury and Planning		
Guarantor :	Kenya	Maturity Type :	IDA5_30
Loan Term :	30 Years	Maturity Profile :	STANDARD
Grace Period :	5 Years		

Loans with Inactive Advances

Replenishment applications are to be submitted in accordance with the instructions provided in the Disbursement Letter.

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To discuss other arrangements, including refund of funds deposited to the Designated Account, the borrower representative should contact the Finance Officer.

**HORN OF AFRICA GATEWAY DEVELOPMENT PROJECT - ICTA
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2022**

Credit No.: IDA LOAN CREDIT NO.67680-KE (DA-B)

Bank Account No.: 1000474823 Held with CENTRAL BANK OF KENYA

	NOTES	AMOUNT EURO	AMOUNT EURO
1	Amount advanced by IDA		5,030,161.60
	Less:		
2	Total amount documented		30,161.60
3	Outstanding amount to be documented		5,000,000.00
	Represented by:		
4	Ending Special account Balance as as 30 June 2022		4,334,842.35
5	Amounts claimed but not credited as at 30 June 2022		
6	Amounts withdrawn and not claimed		665,157.65
7	Service Charges (if not included in lines 5 and 6 above)		-
8	Interest earned (if included in Special Account)		-
9	Total advance to Special Account Year ended 30 June 2022		5,000,000.00

Discrepancy between total appearing on line 3 and 9

-

Notes:

- 1 Explain the discrepancy between totals appearing on lines 3 and 9 above (e.g amount due to be refunded to cover ineligible expenditures paid from the Special/Designated Account)
- 2 Indicate if amount appearing on line 6 is eligible for financing by IDA and provide reasons for not claiming the expenditures

**AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY**

DATE:

ICT Authority
Telposta Towers 12th Floor, Kenyatta Ave
PO Box 27150 - 00100 Nairobi Kenya
Tel: +254 20 2089061/ 2211960 Fax: +254 20 2211960
www.icta.go.ke
info@ict.go.ke



Trial Balance
Horn of Africa Gateway Development Project
[June 2022-June 2023]

Details	<u>Debit</u>	<u>Credit</u>
Cash & Cash Equivalents	45,329,520	-
Project Grants		98,091,985
Goods	1,038,000	
Consultancy services	-	
Non-Consulting Services	2,685,314	
Institutional strengthening of ICTA	40,631,031	
VAT payable		
Imprests and Advances		
Counterpart Expenses	8,408,120	
Totals	<u>98,091,985</u>	<u>98,091,985</u>
Difference		<u>-</u>

PREPARED BY:
Macline Onyiego
Ag. Asst. Finance Director

SIGNATURE & DATE: _____

REVIEWED BY:
Oliver Pyoko
Deputy Director, Finance & Accounts

SIGNATURE & DATE: _____