

REPUBLIC OF KENYA



REPORT

PARLIAMENT
OF KENYA
LIBRARY

| | |
|--|----------------|
| THE NATIONAL ASSEMBLY PAPERS LAID | |
| DATE: 18 FEB 2026 | DAY: Wednesday |
| TABLED BY: Deputy Leader of the Majority Party | |
| CLERK-AT-THE-TABLE: Irene Nduku | |

THE AUDITOR-GENERAL

ON

**FINANCING LOCALLY-LED CLIMATE
ACTION PROGRAM PROJECT NO.
P173065; IDA CREDIT NO.6980-KE;
GRANT NO. TF0B6810-KE**

**FOR THE YEAR ENDED
30 JUNE, 2025**

THE NATIONAL TREASURY



THE NATIONAL TREASURY
FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

PROJECT NUMBER

PROJECT NUMBER: P173065

CREDIT NO.IDA 6980-KE

GRANT NO. TF0B6810-KE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED

JUNE 30, 2025

Transitional IPSAS Financial Statements Prepared in accordance with the Accrual Basis of Accounting Method under the International Public Sector Accounting Standards (IPSAS)

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

| Table Contents | Page |
|---|-------------|
| 1. Acronyms and Definition of Terms..... | ii |
| 2. Project Information and Overall Performance..... | iii |
| 3. Statement of Performance against Project's Predetermined Objectives..... | xvi |
| 4. Environmental and Sustainability Reporting..... | xix |
| 5. Statement of Project Management Responsibilities..... | xxiii |
| 6. Report of the Independent Auditor on Financial Statements for Financing Locally Led Climate Action Program..... | xxv |
| 7. Statement of Financial Performance for the Year Ended 30th June 2025..... | 1 |
| 8. Statement of Financial Position as at 30 th June 2025..... | 2 |
| 9. Statement of Changes in Net Assets..... | 3 |
| 10. Statement of Cash flow for the year ended 30 th June 2025..... | 4 |
| 11. Statement of Comparison of Budget and Actual Amounts for the Year ended 30 th June 2025..... | 5 |
| 12. Notes to the Financial Statements..... | 7 |
| 13. Annexes..... | 33 |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

1. Acronyms and Definition of Terms

| | |
|----------------|--|
| CBK | Central Bank of Kenya |
| CAJ | The Commission on Administrative Justice |
| Comparative FY | Financial year preceding the current financial year |
| CCIS | Climate Change Institutional Support Grant |
| CoG | Council of Governors |
| CCCU | County Climate Change Unit |
| CG | County Government |
| DLI | Disbursement Linked Indicators |
| DOSHS | Directorate of Occupational Safety and Health Services |
| EACC | Ethics and Anti-Corruption Commission |
| ICPAK | Institute of Certified Public Accountants of Kenya |
| IDA | International Development Association |
| IMF | International Monetary Fund |
| IPSAS | International Public Sector Accounting Standards |
| KMD | Kenya Meteorological Department |
| MDAs | Ministries, Department and Agencies |
| NT | National Treasury |
| PforR | Program for Results |
| PFM | Public Finance Management |
| PSASB | Public Sector Accounting Standards Board |
| SRM | Social Risk Management |
| WB | World Bank |
| FLLoCA | Financing Locally-Led Climate Action Program |
| CCRIG | County Climate Resilience Investment Grant |
| APA | Annual Performance Assessment |
| CGAAA | County Government Additional Allocation Act |
| OHS | Occupational Health Safety |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

2. Project Information and Overall Performance

2.1 Name and registered office

Name

Financing Locally-Led Climate Action (FLLoCA) Program.

Objective

The key objective of the program is to deliver locally-led climate resilience actions and strengthen county and national governments' capacity to manage climate risk.

Address

The program headquarters/ offices are situated in 7th Floor, Kenya Reinsurance Plaza, Taifa Road/ Agha Khan Walk Nairobi County, Kenya.

Contacts: The following are the program contacts

P. O. Box 30007-00100.

Nairobi

Kenya

Email:

ps@treasury.go.ke

Phone:

+254 020 2252299

Fax:

+254 020 2252299

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Project information and overall performance (continued)

2.2 Project Information

| | |
|-------------------------------|--|
| Project Start Date: | The program effective date is 1 st February, 2022. However, the Project Preparatory Advance had initially commenced in March, 2020. |
| Project End Date: | The Program end date is June 30, 2027 |
| Project Coordinator: | The Program Coordinator is Mr Peter Odhengo |
| Project Financial Management: | The Program Manager Finance and Strategy is Dr. Maurice Pedo |
| Project Development Partner: | The program sponsor is World Bank, International Development Association (IDA) , Government of Denmark (DANIDA), Government of Sweden (SIDA), Government of Germany (KfW), Government of Netherlands and Government of Kenya (GoK). |

2.3 Project Overview

| | |
|--------------------------------|--|
| Line Ministry | The project is under the supervision of The National Treasury . |
| Project number | IDA 6980-KE; TF B 6810-KE (P173065) |
| Strategic goals of the project | The strategic goals of the project are as follows: The program development objective is to deliver locally-led climate resilience actions and strengthen county and national governments' capacity to manage climate risks by building their capacity to plan, budget, implement and monitor resilience investments in a way that promotes collaborative partnerships between communities, national and county governments. |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

| | |
|--|---|
| Summary of Project Strategies for achievement of strategic goals | The project management aims to achieve the goals through the following means: (i) Mobilizing resources for climate finance – including leveraging private sector support (ii) Architecture of climate finance – decentralized climate finance (iii) Linking national and county institutions to climate finance sources (iv) Strengthening MDA’s and County Governments in Climate Finance (v) Improved Food Security and Youth Employment (vi) County Climate Change funds (incentives) Climate Finance Data Tracking and Reporting. |
| Other important background information of the project | The program focuses on capitalizing the National and County Climate Change Funds; building county level capacity for planning, budgeting, reporting and implementation of local climate actions in partnership with communities; and strengthening of national level capacity for coordination, monitoring and reporting. The program is being implemented by the National Government in collaboration with County Governments. |
| Areas that the project was formed to intervene | National and County Institutional Support and local level Climate Resilience Investments. |
| Project duration | The program started on 20 th March, 2020, under Program Preparatory Advance (PPA) that ended on 31 st January, 2022. The main Program became effective on 1 st February 2022 and is expected to take 5 years to 30 th June,2027. |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

Project Information and Overall Performance (Continued)

2.4 Bankers

Central Bank of Kenya
 Haile Selassie Avenue
 P.O Box 60000 – 00200, Nairobi, Kenya
 Tel: +254 20 286 0000
NAIROBI

2.5 Independent Auditor

The Program is Audited by:
 The Office of the Auditor General
 Anniversary Towers,
 Monrovia street,
 P.O. BOX 30084, 0100
NAIROBI

2.6 Roles and Responsibilities

| No | Names | Title designation | Key qualification | Responsibilities |
|----|-------------------|---------------------|--|--|
| 1 | Mr. Peter Odhengo | Program Coordinator | <ul style="list-style-type: none"> • Masters of Science in Environmental Protection and Sustainable Development. (UNESCO International Technological University Paris, France and University of Chemical Technology) • Bachelor of Science in Chemistry & Ecology. • Member- Environment Society of Kenya • Member- Environment Institute of Kenya. • Lead-EIA/EA Registered expert • Member Environmental Society of Kenya (ESOK) | <p>The position is responsible for the overall and day-to-day management of the activities supported under the IDA-FLLoCA Program credit. The Program Coordinator heads the Program Implementation Unit (PIU). The Program Coordinator is the main operational link between the Program, the National Treasury and Economic Planning and the World Bank.</p> |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

| | | | | |
|---|----------------------------------|--|---|---|
| 2 | CPA. Dr. Maurice Pedro, Ph.D. | Program Manager –Finance & Strategy | <ul style="list-style-type: none"> • Doctor of Philosophy in Project Management • Master of Business Administration (Finance Option) • Bachelor of Commerce (Finance Option) • Certified Public Accountant (CPA-K) • Certified Public Private Partnerships (CP3P) Member –Institute of Certified Public Accountants of Kenya | The position is responsible for all matters of finance, accounting, internal control, financial, strategic and risk management functions within the PIU as well as supervision of the finance, procurement and M & E staff therein. |
| 3 | Mr. Malik Aman | Program Manager- National Coordination | <ul style="list-style-type: none"> • Msc. Environmental Economics BED Economics and Business Studies | Support to Program Management at the County level Coordination. |
| 4 | Mr. Abraham Barsosio | Program Manager- County Coordination | <ul style="list-style-type: none"> • MSc. Natural Resources Management • BSC Eco Tourism and Hospitality Management Environmental Impact Assessment | Support to Program Management at the National Level Coordination. |
| 5 | Mr. Huqa Molu | Environmental Safeguards Specialist | <ul style="list-style-type: none"> • MSC Occupational Safety and Health • Bachelor of Science in Agricultural Engineering | Environmental Management Function |
| 6 | Ms. Roseline Tumpeyo | Communication Specialist | <ul style="list-style-type: none"> • Master of Business Administration, Strategic Management • Bachelor of Arts in Social Sciences, Political Science and Public Administration. | Communication Management Function |
| 7 | CPA. Ann Lydia Wanjiku | Program Accountant | <ul style="list-style-type: none"> • Master of Business Administration, Finance • Bachelor of Business Administration | Program Accounting and Financial Management. |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

| | | | | |
|---|--------------------------|---|---|--|
| | | | <ul style="list-style-type: none"> • Certified Public Accountant Member-Institute of certified Public Accountants of Kenya | |
| 8 | Mr. Simon Joseph Ochieng | Monitoring and Evaluation Specialist | <ul style="list-style-type: none"> • MA International Studies • MA Project Planning and Management • Bachelor of Philosophy in Economics • BA (Economics) • PGD Planning, Management and Evaluation of Rural Development Projects • National Defense Certificate (Kenya) • Strategic Leadership Development Program Course • Senior Management Course | Monitoring & Evaluation |
| 9 | Dr. Dan Adino | Social Safeguards Specialist for the SRM Unit | <ul style="list-style-type: none"> • PhD. in Medical Anthropology, an M.A in Social Anthropology and a B.A in Anthropology from The University of Nairobi. He also holds a Diploma in Project management from Kenya Institute of Management together with International certificates in Social Safeguards from Hokkaido University of Japan and The Administrative Staff College of India. He | Supports SMR Unit in the implementation and supervision of Social safeguards for FLLoCA Program. |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

| | | | | |
|----|-------------------------|--|---|--|
| | | | also holds an EIA certificate from Wangari Mathai Institute of Environment and Peace studies of the Universities of Nairobi | |
| 10 | Ms. Rhoda Kima Nyambori | Procurement Specialist | <ul style="list-style-type: none"> • Master of Science- Procurement and Logistics • Bachelor of Science Agriculture | Procurement Management |
| 11 | Ms. Seelah Okoth | Environmental Risk Management Specialist | <ul style="list-style-type: none"> • Master of Science in Urban Environmental Planning and Management (Maseno University) • Bachelor of Science in Environmental Studies (Maseno University) • Post Graduate Diploma in Urban Environmental Management and Climate Change (Erasmus Mundus University, NL) • Registered EIA/EA Expert SEA Expert | In Charge of Program Environmental Safeguards and Risk Planning, Coordination, Compliance and Monitoring. |
| 12 | Mr. Julius Barno | Social Safeguards Specialist | <ul style="list-style-type: none"> • Msc Organisational Development • BA (Economics, French) Diploma in Management | Social Risks Management |
| 13 | Dr. Walter Ondicho | Senior Climate Finance Policy Officer | <ul style="list-style-type: none"> • PhD-Applied Economics • Msc-Applied economics | Support the climate finance and green economy Unit to develop and review policy , undertake capacity building on CF at both National and County Levels |
| 14 | Ms. Esther Kivuva | Senior Administrator | <ul style="list-style-type: none"> • Bachelor of Business, Purchasing and Supplies Management | Office Administrative Support |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

| | | | | |
|----|------------------|------------------------------|--|-------------------------------------|
| 15 | Ms. Mary Shangai | Assistant Program Accountant | <ul style="list-style-type: none"> • Master of Business Administration • Bachelor of Business Management • Certified Public Accountant • Member-Institute of certified Public Accountants of Kenya | Support Program Accounting Function |
|----|------------------|------------------------------|--|-------------------------------------|

2.7 Funding summary

The Project is for a duration of 5 (five) years from 2022 to 2027 with an approved budget of US\$ 261.4M equivalent to Kshs 34.0 Billion as highlighted in the table below:

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Project information and overall performance (continued)

Below is the funding summary:

A. Source of Funds

| Source of funds | Donor Commitment | | Amount received to date – (30th June 2025) | | Undrawn balance to date | |
|--|--------------------|-----------------------|---|-----------------------|-------------------------|-----------------------|
| | USD | Kshs | Donor currency | Kshs | Donor currency | Kshs |
| | | | USD | | USD | |
| (A) | (A') | (B) | (B') | (A)-(B) | (A')-(B') | |
| (i) Loan | | | | | | |
| International Development Association (IDA) | 150,000,000 | 19,500,000,000 | 76,718,284 | 9,631,840,561 | 73,281,716 | 9,868,159,439 |
| (ii) Grant | | | | | | |
| Government of Sweden (SIDA), Government of Denmark (DANIDA) | 21,400,000 | 2,782,000,000 | 12,543,950 | 873,757,777 | 8,856,050.03 | 1,908,242,223 |
| Government of Netherlands | 10,000,000 | 1,300,000,000 | - | - | 10,000,000 | 1,300,000,000 |
| (iii) Counterpart funds | | | | | | |
| Government of Kenya | 80,000,000 | 10,400,000,000 | 1,177,500 | 153,075,000 | 78,822,500 | 10,246,925,000 |
| Total | 261,400,000 | 33,982,000,000 | 90,439,734 | 10,658,673,338 | 170,960,266 | 23,323,326,662 |
| USD exchange rate = KSh. 130; Euro to USD. is 1.1 | | | | | | |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

B. Application of Funds

| Application of funds | Amount received to date – (30th June 2025) | | Cumulative amount paid to date – (30th June 2025) | | Unutilised balance to date (30th June 2025) | |
|---|---|-----------------------|--|-----------------------|--|-------------------|
| | <i>Donor currency</i> | <i>Kshs</i> | <i>Donor currency</i> | <i>Kshs</i> | <i>Donor currency</i> | <i>Kshs</i> |
| | <i>(A)</i> | <i>(A')</i> | <i>(B)</i> | <i>(B')</i> | <i>(A)-(B)</i> | <i>(A')-(B')</i> |
| (i) Loan | | | | | | |
| International Development Association | 76,718,284 | 9,631,840,561 | 68,063,569 | 8,848,263,929 | 8,654,715 | 783,576,632 |
| (ii) Grant | | | | | | |
| Government of Sweden (SIDA), Government of Denmark(DANIDA) | 12,543,950 | 873,757,777 | 12,045,714 | 1,565,942,850 | 498,236 | (692,185,074) |
| Government of Netherlands | - | - | - | - | - | - |
| (iii) Counterpart funds | | | | | | |
| Government of Kenya | 1,177,500 | 153,075,000 | 1,168,388.06 | 151,890,448 | 9,112 | 1,184,552 |
| Total | 90,439,734 | 10,658,673,338 | 81,277,671 | 10,566,097,227 | 9,162,063 | 92,576,110 |

USD exchange rate = KSh. 130; Euro to USD. is 1.1

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Project information and overall performance (continued)

2.8 Summary of Overall Project Performance:

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

The Program Preparatory Advance (PPA) commenced on 20th March, 2020 until 31st January, 2022. The main program commenced on 1st February 2022 to run for a period of five(5) years to June 2027. The overall funding for the Program is USD.261.4M (Government of Kenya=USD.80M;IDA USD.150M;Trust Funds=31.4M).

Budget Utilization

During the year under review, the program received IDA Loan transfer of Ksh.991,460,921, Proceeds from domestic and foreign grant of Ksh.532,970,816 and Government Counter Part Funds of Ksh.30,000,000. However, it incurred a cumulative expenditure of KSh.1,577,003,968.

Revenue Utilization

During the year under review, the program received IDA Loan transfer of Ksh.991,460,921, Proceeds from domestic and foreign grant of Ksh.532,970,816 and Government Counter Part Funds of Ksh.30,000,000 This represented a utilization of 77%. The Budget under absorption was due to the delay in the approval of the Supplementary III Budget Estimates that was done after the Funds Withdrawal window had closed since the Program Expenditure is based on a funds draw down arrangement from the Special Account.

Payment Utilization

The Program paid Ksh.1,577,003,968 during the year under review against a budget of Ksh.2,053,000,098. This represented utilization of 77%. The Budget underutilization was as a result of the late Approval of the Supplementary III Budget that was only Assented by the H.E, the President on 26th June, 2025 hence locking the Program from accessing Special Account funds to support the implementation of the Work Plan Activities. The Special Account funds request window closed on 20th June, 2025.

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

In paragraph 2.3 (Project Overview), the outputs and outcomes have been presented under areas that the project was formed to intervene. The impact since the project started is covered in paragraph 3 under the Statement of Performance against Project's Predetermined Objectives.

iii) Indicate the absorption rate for each year since the commencement of the project.

During the year under review the program paid Ksh. 1,577,003,968 during the year under review against a budget of Ksh. 2,053,000,098. This represented a utilization of 77%. The program received Ksh.1,577,431,835 against a budget of Ksh.2,053,000,098 this represented a utilization of 77%.

During the year 2023/2024, the program paid Ksh. 7,384,032,752 against a budget of Ksh. 7,956,010,341. This represented utilization of 93% . The program received Ksh. 7,449,384,515 against a budget of Ksh. 8,185,000,000, this represented a utilization of

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

91%. During the year 2022-2023, the program paid Ksh. 1,327,755,267 against a budget of Ksh1,486,000,000. The program received IDA loan transfer of Ksh. 1,179,123,377 against a budget of Ksh. 1,300,000,000. This represented a utilization of 91%. Domestic and foreign grant of 99,626,200 against a budget of Ksh. 100,000,000. This represented a utilization of 100%. The GOK transfer was Ksh. 25,000,000 against a budget of Ksh. 86,000,000. This represented a utilization of 29%. This represented utilization of 89%. The program received IDA loan transfer of Ksh. 1,179,123,377 against a budget of Ksh. 1,300,000,000. This represented a utilization of 91%. Domestic and foreign grant of 99,626,200 against a budget of Ksh.100,000,000. This represented a utilization of 100%. The GOK transfer was Ksh. 25,000,000 against a budget of Ksh. 86,000,000. This represented a utilization of 29%. During the year 2021-2022 the program paid Ksh. 184,186,961 against a budget of Ksh. 341,150,000. This represented utilization of 54%. The program received IDA loan transfer of Ksh. 151,048,195 against a budget of Ksh. 295,000,000. This represented a utilization of 51%. The GOK transfer was Ksh. 23,075,000 against a budget of Ksh. 46,150,000. This represented a utilization of 50%. During the year 2020-2021, the program paid Ksh. 93,687,314 against a budget of Ksh. 140,150,000. This represented utilization of 55%. The program received IDA loan transfer of Ksh. 119,486,605 against a budget of Ksh. 131,237,191. This represented a utilization of 91%. The GOK transfer was Ksh. 40,000,000 against a budget of Ksh. 40,000,000. This represented a utilization of 100%. During the three months 1st April to 30th June, 2020 the program paid Ksh. 17,497,709 against a budget of Ksh. 50,000,000, this represented a utilization of 35%. The program received IDA loan transfer of Ksh.48,584,900 against a budget of Ksh.50,000,000. This represented a utilization of 97%.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

iv) List the implementation challenges and recommend the next steps.

- Delay in the approval of Approved Workplan and Budget FY 2024/25 to support the MDAs that slowed implementation of activities. The Annual Work Plan for the year was approved during 2nd Quarter of the FY;
- Delay in the Parliamentary approval of County Governments Additional Allocations Act (CGAAA) for FY 2025 to facilitate transfers of County Governments Funds. This was approved 13th May, 2025;
- Delay in the approval of Supplementary III Budget that was Assented to by the H.E, the President on 26th June, 2025.

2.9 Summary of Project Compliance:

The were no non – compliance issues raised during the 12 months' period to June 30, 2025

3. Statement of Performance against Project's Predetermined Objectives

Introduction

Section 81(2)(f) /Section 164 (2)(f) of the Public Finance Management Act, 2012, requires that the Accounting Officer include a statement of the national government entity's performance against predetermined objectives at the end of each financial year.

The key development objectives of the Program plan are to:

- **Deliver Locally-Led Climate resilience actions and strengthen county and national governments capacity to manage climate risks.**
- **Food Security and Youth employment in Western Kenya through local climate resilience project.**

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Below, we provide the progress on attaining the stated objectives:

| Project | Objective | Outcome | Indicator | Performance |
|---|--|---|--|--|
| Financing Locally Led Climate Action Program | a. Deliver locally-led climate resilience actions and strengthen county and national governments' capacity to manage climate risks | (Outcome 1): Delivery locally-led climate resilience actions; | <i>Number of rural wards benefitting from Program-funded functioning resilience investments in the agriculture, environment, water, or other prioritized sectors.</i> | Baseline of 0, target for year 1, 2,3 and 4 was 0,0, 210 and 350 respectively; Achievement for year 1,2 3 and 4 was 0,699 and 1,137 from CCRIG. |
| | b. Food Security and Youth employment in Western Kenya through local climate resilience project” | (Outcome 2): Strengthen County government capacity to manage Climate risks | Average Annual Performance Assessment (APA) scores of counties, expressed as a percentage, to evaluate their institutional capacity to manage climate-related actions and investments. | The baseline was set at 0%, with performance targets of 65% in Year 1, 70% in Year 2, and 80% in Year 3. In Year 2, counties achieved an average score of 61%, which, while below the target, was still slightly above the overall average. Performance significantly improved and |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

| | | | | |
|--|--|--|---|---|
| | | | | was above target in Year 3, reaching 87% in APA II |
| | | (Outcome 3): Strengthen national government capacity to manage climate risk | Annual capacity-building plan for national institutions, expressed as a percentage. | The program's set targets were 60% for Year 1; 70% for Year 2 and 80% for Year 3. However, actual performance was 25% achieved in Year 2 and a modest improvement to 44% in Year 3. During the review period, the achievement was 75% |

Progress on the attainment of strategic development objectives

To implement and cascade 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 to track progress and performance measurement.

4. Environmental and Sustainability Reporting

To address these weaknesses, the Program strengthens county level systems to manage climate resilience actions' risks. National government officers at the county level, such as social development, labour, and gender officers and county officers, are involved in managing the social risks of the Program. The Program collaborates with the NEMA to build the capacity of counties on climate resilience actions' screening, preparation of environmental and social assessment documents, and monitoring of the CGs Environmental and Social Management Plans during implementation. Also, the Program collaborates with the DOSHS to enhance the capacity of the counties for community OHS, develop an OHS checklist for minor civils works, and train the environmental and social focal points. The Program support the strengthening of the TNT&P and the counties' social and environmental risk management systems in all counties. This include the recruitment of an environmental and social specialist at the TNT&P PIU and social and environmental safeguards focal points in each county. The Program excludes high risks projects (projects that have significant negative environmental and social impacts that are sensitive, diverse, or unprecedented). The county-level environmental and social focal points are guided by the Program's Environmental and Social Manual, annexed to the POM, in screening for exclusion. Moreover, the Manual will provide guidance for the rigorous sub-project screening of remaining environmental and social risks.

1. Sustainability strategy and profile

The Program facilitates environmental sustainability through a responsible management of natural resources to fulfil current needs without compromising the ability of future generations to meet theirs.

2. Environmental performance

The program recorded notable progress in institutionalizing environmental and social safeguards at both the national and county levels, as outlined below:

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

- **Regulatory Compliance:** All sub-projects (2,245) were screened in line with EMCA (1999) and its regulations. APA2 results confirmed that 44 out of 45 counties (98%) had obtained either ESIA licenses or official clearance letters, meeting Minimum Performance Condition (MPC) 7.
- **Social Safeguards:** The rights of communities were upheld, with no reported cases of forced displacement except in Nyamira County. Four counties—Bomet, Busia, Bungoma, and Elgeyo Marakwet—recorded grievances, which were addressed through the established GRM systems.
- **Risk Management:** Key risks identified included projects with potentially high ESHS risks (e.g., dams, irrigation, waste management), elite capture, staff turnover, land disputes, and limited budgetary allocations for safeguards. Targeted ESIAAs were conducted in all high-risk areas.
- **Mitigation Measures:** Environmental measures included afforestation and soil conservation to enhance land resilience. Social measures involved community consultations, gender-sensitive grievance redress systems, and ongoing development of Gender and GBV Action Plans.
- **Capacity Building:** Counties received ongoing technical support and training on ESIA, ESMPs, incident reporting, stakeholder engagement, and ESHS compliance. A standard ESMP monitoring template was rolled out, and over 120 officers were trained in environmental monitoring and conflict resolution. Monthly webinars and tailored training materials supported continuous learning.
- **Knowledge Products and Tools:** The ESRM Manual and associated ESS documents were reviewed. Previously, an ESIA compliance monitoring tool was developed and piloted. Internal E&S guidelines and TORs were updated to guide county implementation and APA assessments.
- **Stakeholder Engagement:** County-level consultations were held with broad community participation, including engagement with Indigenous Peoples. Updates to the Stakeholder Engagement Plan (SEP) are underway.
- **Monitoring and Reporting:** Field visits verified compliance with E&S protocols, and structured reporting mechanisms are now operational across counties.
- **Lessons Learned:** Key takeaways include the value of early stakeholder engagement, the importance of integrating traditional and scientific knowledge, and the effectiveness of

making ESIA a performance condition—leading to higher compliance compared to similar programs.

3. Employee welfare

The Program:

- Recognises employee recruitment and selection that is based on merit that includes skills, experience and ability to perform the job. At the same time, employees receive fair treatment and with respect.
- Provides employees with fair opportunities for training and development based on their strengths and needs to help them achieve their full potential.
- Complies with Labour Laws including *compliance with the Occupational Safety and Health Act of 2007 (OSHA)*

4. Marketplace practices-

a) Responsible Supply chain and supplier relations-

- The Program undertakes procurement activities through an annual Procurement Plan and workplan approved by the World Bank and the National Treasury.
- Procurement under the Program's IPF component follows the World Bank's "Procurement Regulations for IPF Borrowers" First Published July 2016 and revised Fifth Edition September 2023 ("Procurement Regulations")
- Procurement under the PforR component is undertaken under the Public Procurement and Asset Disposal Act, 2015 and the attendant Regulations.
- The Program enhances transparency, competitiveness and participation of suppliers in the procurement process through advertisement of procurement opportunities through the Public Procurement Information Portal, National Treasury's website, UNDB online and the World Bank's internal website.
- Procurement awards are available at the Public Procurement Information Portal and the World Bank's website.
- Payment of goods and services supplied under the Program is through the signed contract milestones and completed agreed deliverables.

b) Responsible ethical practices

- Suppliers under the Program commit to observe all laws governing Fraud and Corruption through the contracts signed under FLLoCA.
- The Program actively engages suppliers through a Grievance Redress Mechanism to promptly address any complaint arising out of a procurement process.
- Suppliers are sensitized on the process of submitting procurement related complaints through the Intention to award letters.
- Prior to contract signing, successful suppliers disclose information on their Beneficial Ownership.

c) Regulatory impact assessment

To safeguard citizen and stakeholder rights, some contracts require the contractor/consultant to submit a Sexual Exploitation and Abuse (SEA) and/or Sexual Harassment (SH) Performance Declaration, Environmental Impact Assessment certificate.

5. Community Engagements

Community engagement was witnessed during the Participatory Climate Risk Assessment. The PCRA process was marked by the following steps:

- Started in April 2022 with a pilot in Vihiga County which was concluded in October 2022.
- Counties were clustered into five clusters, and technical teams from the Project Implementation Unit (PIU), County Climate Directorate (CCD), Ministries, Departments, and Agencies (MDAs), Council of Governors (CoG), Civil Societies, and the Bank team supported the clusters to conduct the Participatory Climate Risk Assessment (PCRA).
- 44 counties successfully submitted the PCRA and CCAP Reports on March 31, 2023. The Initial Annual Performance Assessment was carried out in early June 2023 in the 44 counties that met the Minimum Performance Conditions to access the Climate Resilience Investment (CCRI) Grant for the financial year 2023-2024.

5. Statement of Project Management Responsibilities

The Principal Secretary for the National Treasury, the Program Coordinator and the Program Manager Finance and Strategy for the Financing Locally-Led Climate Action Program are responsible for the preparation and presentation of the Project's financial statements, which give a true and fair view of the state of affairs of the Project for the financial year ended on June 30, 2025.

This responsibility includes (i) Maintaining adequate financial management arrangements 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 Principal Secretary for the National Treasury, the Program Coordinator and the Program Manager Finance and Strategy for the Financing Locally-Led Climate Action Program accept responsibility for the Project's financial statements, which have been prepared on the accrual basis method of financial reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards.

The Principal Secretary for the National Treasury, the Program Coordinator and the Program Manager Finance and Strategy for the Financing Locally-Led Climate Action Program are of the opinion that the Project's financial statements give a true and fair view of the state of the Project's transactions during the financial year ended June 30, 2025, and of the Project's financial position as at that date. **The Principal Secretary** for the National Treasury, the Program Coordinator and the Program Manager Finance and Strategy for the Financing Locally-Led Climate Action Program further confirm the completeness of the accounting records maintained for the Project, which have been relied upon in the preparation of the Project financial statements and the adequacy of the systems of internal financial control.


The Principal Secretary for the National Treasury, the Program Coordinator and the Program Manager Finance and Strategy for the Financing Locally-Led Climate Action Program 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

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

under audit were used for the eligible purposes for which they were intended and were properly accounted for.


Approval of the Project Financial Statements

The Project financial statements were approved by the **Principal Secretary** for the National Treasury, the Program Coordinator and the Program Manager Finance and Strategy for the Financing Locally-Led Climate Action Program on 27/08/ 2025 and signed by:

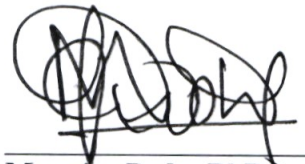


Chris Kiptoo, PhD, CBS
Principal Secretary/NT

Date



Peter Odhengo
Program Coordinator
27/08/2025
Date



Maurice Pedo, PhD
ICPAK NO. 4037
Program Manager-Fin & Strategy
27/08/2025
Date

REPUBLIC OF KENYA

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



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

REPORT OF THE AUDITOR-GENERAL ON FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM (PROJECT NO. P173065; IDA CREDIT NO.6980-KE; GRANT NO. TF0B6810-KE) FOR THE YEAR ENDED 30 JUNE, 2025 - THE NATIONAL TREASURY

PREAMBLE

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

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

An Unmodified Opinion is issued when the Auditor-General concludes that the financial statements are fairly presented in accordance with the applicable financial reporting framework. The Report on Financial Statements should be read together with the Report on Lawfulness and Effectiveness in the Use of Public Resources, and the Report on Effectiveness of Internal Controls, Risk Management, and Governance.

The three parts of the report aim to address the Auditor-General's statutory roles and responsibilities 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 Financing Locally-Led Climate Action Program IDA Credit No.6980-KE set out on pages 1 to 45, which comprise of the statement of financial position as at 30 June, 2025 and the statement of financial performance, statement of changes in net assets, statement of cash flows and statement of comparison of budget and actual amounts for the year then ended and a summary of

Report of the Auditor-General on Financing Locally-Led Climate Action Program Project No. P173065; IDA Credit No.6980-KE; Grant No. TF0B6810-KE for the year ended 30 June, 2025 - The National Treasury

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 position of Financing Locally-Led Climate Action Program as at 30 June, 2025 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Accrual Basis) and do comply with the Public Finance Management Act, 2012, the Financing Agreement No. IDA 6980 - KE between the International Development Association (IDA) and the Republic of Kenya dated 10 November, 2021 and the Grant Agreement No. TF0B6810 between the International Bank for Reconstruction and Development and the International Development Association (IDA) and the Republic of Kenya dated 10 November, 2021.

In addition, the special accounts statements present fairly, transactions for the year and the closing balance have been reconciled with the books of account.

Basis of Opinion

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

Emphasis of Matter

1. Amount Withdrawn but Not Claimed

Part B of the statement of Special (designed) Account No 1000581727 reconciliation for the Program reflects USD.2,724,442.30 (Kshs.351,597,997 - at an exchange rate of 1 USD at Kshs.129.0532) as withdrawn but unclaimed as at 30 June, 2025. This represents cumulative funds' transfers to the local Program bank account but whose expenditure returns had not been submitted to The National Treasury by the close of the financial year.

2. Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final total receipts budget of Kshs.2,053,000,098 against actual receipts of Kshs.1,577,431,835 resulting in an under-funding of Kshs.475,568,264 or 23% of the budget. However, the Program spent an amount of Kshs.1,577,003,969 against actual receipts of Kshs.1,577,431,835 resulting in an under-utilization of Kshs.427,866 of the budget.

The under-funding and under-utilization affected the planned activities and may have impacted negatively on service delivery to the public.

3. Delayed Disbursement of County Funds

Review of the annual performance assessment rationalized in the approved County Governments Additional Allocations Act (CGAAA) revealed that an amount of

Kshs.3,712,000,000 ought to have been disbursed to Counties as transfers to other Government entities during the year under review. However, as reflected in the statement of financial performance, only Kshs.561,615,777 was transferred to Counties, leaving an amount of Kshs.3,150,384,223 undisbursed or 85% approved allocation.

In the circumstances, delays in funds disbursement to counties may have negatively affected the implementation of Counties' workplans.

My opinion is not modified in respect of these matters.

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 other key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

In the audit report of the previous year, several issues were raised under the Report on the Financial Statements, Emphasis of Matter, Report on Lawfulness and Effectiveness in Use of Public Resources and Report on Effectiveness of Internal Controls, Risk Management and Governance. The issues as detailed in Appendix I remain unresolved as Parliament has not deliberated on the same.

Other Information

The Management is responsible for the Other Information set out on page iii to xxiv which comprise of Project Information and Overall Performance, Statement of Performance against Project's Predetermined Objectives, Environment and Sustainability reporting and Statement of Project Management responsibilities. The Other Information does not include the financial statements and my audit report thereon.

In connection with my audit on the Financing Locally-Led Climate Action – IDA Program financial statements, my responsibility is to read the Other Information and in doing so, consider whether the Other Information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the Other Information and accordingly, I do not express an audit opinion or any form of assurance thereon.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN THE USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, based on the audit procedures performed, except for effect of the matters described in the Basis for Conclusion on Lawfulness and Effectiveness in the 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. Long Outstanding Payables

The statement of financial position and as disclosed in Note 23 to the financial statements reflects trade and other payables balance of Kshs.195,933,370 which includes an amount of Kshs.38,122,778 which had been outstanding for more than two (2) years. This was contrary to Section 53(8) of the Public Procurement and Asset Disposal Act, 2015 requires that an Accounting Officer shall not commence any procurement proceedings until satisfied that sufficient funds to meet the obligations of the resulting contract (s) are reflected in approved budget estimates.

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

2. Non-Adherence with Affirmative Action with Persons Living with Disability

Review of the human resource records revealed that the Program had twenty-eight (28) employees during the year under review. However, none of the employees were identified as persons living with disabilities (PWDs). This was contrary to the 5% minimum employment requirement for PWDs as outlined in national policy and legal frameworks.

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

The audit was conducted in accordance with ISSAI 3000 and ISSAI 4000. The standards require 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 which govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, I confirm that nothing has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

The audit was conducted in accordance with ISSAI 2315 and ISSAI 2330. The standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal control, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Conclusion

As required by the International Development Association (IDA) and Credit Facility Agreement No. IDA 6980-KE dated 10 November, 2021, I report, based on my audit, that:

- i. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.
- ii. 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.

Basis for Conclusion

The International Development Association (IDA) and Credit Facility Agreement No. IDA 6980-KE dated 10 November, 2021 requires that I report on the legal or regulatory requirements, or on performance information disclosed. These matters require expressing a separate opinion as to the Financing Locally-Led Climate Action Program compliance with laws and regulations. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of the 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 (Accrual Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements which are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal control, risk management and governance.

In preparing the financial statements, Management is responsible for assessing the Program's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management is aware of the intention 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 comply with the authorities which govern them and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Program'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

My responsibility is to conduct an audit of the financial statements in accordance with Article 229(4) of the Constitution, Section 35 of the Public Audit Act, 2015 and the International Standards of Supreme Audit Institutions (ISSAIs). The standards require

that, in conducting the audit, I obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error and to issue an auditor's report that includes my opinion in accordance with Section 48 of the Public Audit Act, 2015. 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 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 conducting the audit, Article 229(6) of the Constitution also requires that I express a conclusion on whether or not 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 addition, I consider the entity's control environment 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.

Further, I am required to submit the audit report in accordance with Article 229(7) of the Constitution.

Detailed description of my responsibilities for the audit is located at the Office of the Auditor-General's website at: <https://www.oagkenya.go.ke/auditor-generals-responsibilities-for-audit/>. This description forms part of my auditor's report.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 November, 2025

Appendix I

Unresolved Prior Year Matters

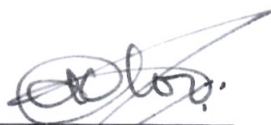
| No | Reference | Observation |
|----|-----------|---|
| | | Basis of Qualified Opinion |
| 1 | 126 | Variances in the Cumulative Purchase of Goods and Services |
| 2 | 127 | Unaccounted for Transfers to Other Government Entities |
| 3 | 128.1 | Overstatement of the Expenditure |
| 4 | 128.2 | Unsupported Expenditure |
| | | Emphasis of Matter |
| 5 | 129 | Budgetary Control and Performance |
| | | Lawfulness and Effectiveness in Use of Public Resources |
| 6 | 130 | Non-Compliance with Financial Reporting Requirements |
| 7 | 131 | Lack of Updated Staff Establishment and Remuneration Structure Conversion |
| 8 | 132 | Non-Payment of Top Up for Deployed and Seconded Employees |
| 9 | 133 | Irregularities in Human Capital |
| 10 | 134 | Un-Refunded AIEs |
| 11 | 135 | Irregular Payment of Staff Gratuity |
| | | Effectiveness of Internal Controls, Risk Management and Governance |
| 12 | 136 | Slow Implementation of the IPF Activities |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

7. Statement of Financial Performance for the Year Ended 30th June 2025.

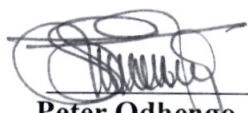
| | Note | FY 2024/2025 Kshs. |
|--|------|-----------------------|
| Revenue | | |
| Revenue Transfers | 6 | 1,554,431,737 |
| Miscellaneous Revenue | 7 | - |
| Total receipts | | 1,554,431,737 |
| Expenses | | |
| Employee costs | 8 | 117,284,177 |
| Use of goods and services | 9 | 990,567,980 |
| Depreciation and amortization expense | 10 | 15,740,467 |
| Transfer to other Government Entities | 11 | 561,615,777 |
| Other Transfers/Subsidies/Grants | 12 | - |
| Certified works | 13 | - |
| Total Expenses | | 1,685,208,401 |
| Other gains/(Losses) | | |
| Gain/loss on sale of assets | 14 | - |
| Gain/Loss on foreign exchange transactions | 15 | - |
| Impairment Loss | 16 | - |
| | | 1,685,208,401 |
| Surplus funds | | (130,776,664) |

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


Chris Kiptoo, PhD, CBS

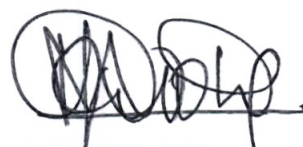
Principal Secretary/NT

Date


Peter Odhengo

Program Coordinator

27/08/2025
 Date


Maurice Pedo, PhD
ICPAK NO. 4037
Program Manager-Fin & Strategy

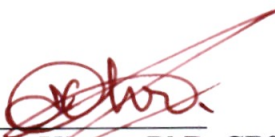
27/08/2025
 Date

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

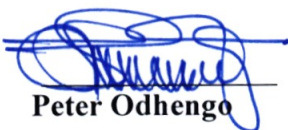
8. Statement of Financial Position as at 30th June 2025

| Description | Note | FY 2024/2025 KSh. | 1st July 2024 KSh. |
|-------------------------------------|------|----------------------|-----------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 17 | 427,866 | 23,000,098 |
| Receivables | 18 | - | - |
| Inventories | 19 | 5,598,822 | 5,880,822 |
| Prepayments | 20 | 2,452,650 | 62,203,084 |
| Total Current Assets | | 8,479,339 | 91,084,004 |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 21 | 128,774,160 | 83,948,118 |
| Intangible Assets | 22 | | |
| Total Non-Current Assets | | 128,774,160 | 83,948,118 |
| Total Assets (a) | | 137,253,499 | 175,032,122 |
| Liabilities | | | |
| Current Liabilities | | | |
| Trade and Other Payables | 23 | 195,933,369 | 117,865,357 |
| Third Party Deposits | 24 | - | - |
| Provisions | 25 | 14,930,028 | - |
| Deferred Income | 26 | | |
| Total Current Liabilities(b) | | 210,863,397 | 117,865,357 |
| Total Liabilities | | 210,863,397 | 117,865,357 |
| Net Assets(a-b) | | (73,609,898) | 57,166,765 |
| REPRESENTED BY: | | | |
| Accumulated Surplus | | (73,609,898) | 57,166,766 |

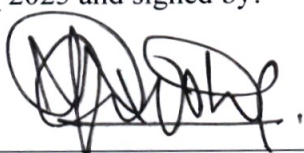
The financial statements were approved on 27/08/ 2025 and signed by:


Chris Kiptoo, PhD, CBS
Principal Secretary/NT

Date


Peter Odhengo
Program Coordinator

Date


Maurice Pedo, PhD
ICPAK NO. 4037
Program Manager-Fin & Strategy

Date

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

9. Statement of Changes in Net Assets

| Description | Accumulated Surplus |
|---|---------------------|
| | Kshs |
| As at 30th June 2024(Cash Basis) | 85,203,182 |
| Adjustments: | |
| Assets recognition | 89,828,940 |
| Liabilities recognition | (117,865,357) |
| As at 1st July 2024 | 57,166,766 |
| Surplus/(Deficit) for the period | (130,776,664) |
| As at June 30, 2025 | (73,609,898) |

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

The financial statements were approved on 27/08/ 2025 and signed by:



Chris Kiptoo, PhD, CBS

Principal Secretary/NT

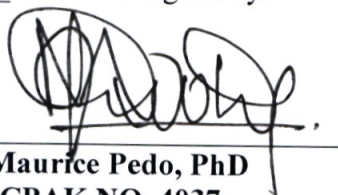
Date



Peter Odhengo

Program Coordinator

27/08/2025
Date



Maurice Pedo, PhD

ICPAK NO. 4037

Program Manager-Fin & Strategy

27/08/2025
Date

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

10. Statement of Cash flow for the year ended 30th June 2025

| Description | Note | FY 2024/2025 |
|---|------|------------------------|
| Cashflow from operating activities | | KSh. |
| Receipts | | |
| Revenue Transfers | 6 | 1,554,431,737 |
| Miscellaneous Revenue | 7 | - |
| Total Receipts | | 1,554,431,737 |
| Payments | | |
| Employee costs | 8 | (112,794,149) |
| Use of goods and services | 9 | (842,027,534) |
| Transfer to other Government Entities | 11 | (561,615,777) |
| Other Transfers/Subsidies/Grants | 12 | - |
| Certified Works | 13 | - |
| Total Payments | | (1,516,437,460) |
| Net cash flow from operating activities | | 37,994,277.00 |
| Cashflow from investing activities | | - |
| Acquisition of non-financial assets | 21 | (60,566,509) |
| Acquisition of Intangible Assets | 22 | |
| Net cash flows from Investing Activities | | (60,566,509) |
| Cashflow from financing activities | | - |
| Net increase/Decrease in cash and cash equivalent | | (22,572,232) |
| Cash and cash equivalent as at 1st July 2024 | 17 | 23,000,098 |
| Cash and cash equivalent at the end of the period 2025 | 17 | 427,866 |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

11. Statement of Comparison of Budget and Actual Amounts for the Year ended 30th June 2025

Budget notes

| Receipts/Payments Item | Original Budget | Adjustments | Final Budget | Actual on Comparable Basis | Budget Utilization Difference | % of Utilization |
|---|----------------------|------------------------|----------------------|----------------------------|-------------------------------|------------------|
| | a | b | c=a+b | d | e=c-d | f=d/c % |
| Revenue | | | | | | |
| Opening balance Account 1000447575 | 22,160,211 | - | 22,160,211 | 22,160,211 | - | 100% |
| Opening balance Account 1000484675 | 839,887 | - | 839,887 | 839,887 | - | 100% |
| GoK Counter Part Funding | 30,000,000 | - | 30,000,000 | 30,000,000 | - | 100% |
| Transfers from development partners- Domestic and foreign Grant | 100,000,000 | 400,000,000 | 500,000,000 | 499,273,869.00 | 726,131 | 100% |
| Transfers from development partners- IDA Loan | 4,418,374,000 | (2,918,374,000) | 1,500,000,000 | 1,025,157,868 | 474,842,132 | 68% |
| Miscellaneous Revenue | - | - | - | - | - | 0% |
| Total Revenue | 4,571,374,098 | (2,518,374,000) | 2,053,000,098 | 1,577,431,835 | 475,568,264 | 77% |
| Payments | | | | | | |
| Employee costs | 123,320,320 | - | 123,320,320 | 112,794,149 | 10,526,171 | 91% |
| Use of goods and services | 556,497,778 | 400,000,000 | 956,497,778 | 842,027,534 | 114,470,244 | 88% |
| Depreciation and amortization expense | - | - | - | - | - | 0% |
| Transfer to other Government Entities | 3,712,000,000 | (2,918,374,000) | 793,626,000 | 561,615,777 | 232,010,223 | 0% |
| Other Transfers/Subsidie/Grants | - | - | - | - | - | 0% |
| Certified works-Capital Expenditure | 179,556,000 | - | 179,556,000 | 60,566,509 | 118,989,491 | 34% |
| Total Payments | 4,571,374,098 | (2,518,374,000) | 2,053,000,098 | 1,577,003,969 | 475,996,129 | 77% |
| Surplus or Deficit | - | - | (0) | 427,866 | (427,866) | 0 |

- The Annual Workplan and Budget FY 2024/25 to support the MDAs was only approved 2nd Quarter of the FY thereby resulting into a full quarter of budget underutilization;
- Delay in the Parliamentary approval of County Governments Additional Allocations Act(CGAAA) for FY 2025 to facilitate transfers of County Governments Funds. This was only approved on 13th May, 2025 and by the time the Program Budget had already been rationalized due to reported low absorption since 90% of the Program expenditure is under the CGAAA Framework;
- The Budget underutilization was as a result of the late Approval of the Supplementary III Budget that was only Assented by the H.E, the President on 26th June, 2025 hence locking the Program from

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

accessing Special Account funds to support the implementation of the Work Plan Activities. The Special Account funds request window closed on 20th June, 2025.

Budget Reconciliation

| | Description of Particulars | Amount in Kshs |
|---|---|----------------|
| | Actual Surplus Amounts as per the statement of Budget | 427,866 |
| 1 | Reason for differences | |
| 2 | Reason for differences | |
| 3 | Reason for differences | |
| 4 | Reason for differences | |
| | Closing Cash and Cash Equivalent as per the statement of Cash flows | 427,866 |

12. Notes to the Financial Statements

1. General Information

The Financing Locally-Led Climate Action Program is established by the Financing agreement by Government of Kenya and German Government. The FLLoCA Program is implemented by the National Treasury and Economic Planning through a Program Implementation Unit (PIU). The National Treasury and Economic Planning Ministry derives its mandate from Article 225 (1) of the Constitution of Kenya, 2010, which states that an Act of Parliament shall provide for the establishment, functions and responsibilities of the National Treasury whose provision is actualized in the Public Finance Management Act (PFM) Act 2012. Further, the functions and obligations of the National Treasury and Economic Planning are drawn from the Executive Order No.1 of 2018 (Revised).

2. Statement of Compliance and Basis of Preparation

The financial statements have been prepared in accordance with the Public Finance Management Act, 2012 and with the International Public Sector Accounting Standards (IPSAS).

These financial statements were authorized for issue by the accounting officer on August 29,2025.

3. Adoption of New and Revised Standards

| Standard | Effective date and impact: |
|--|--|
| IPSAS 43 | <p><i>Applicable 1st January 2025</i></p> <p>The standard sets out the principles for the recognition, measurement, presentation, and disclosure of leases. The objective is to ensure that lessees and lessors provide relevant information in a manner that faithfully represents those transactions. This information gives a basis for users of financial statements to assess the effect that leases have on the financial position, financial performance and cashflows of an Entity.</p> <p>The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.</p> <p>The Program does not have leases hence the standard will have an impact to the Program financial statements going forward.</p> |
| IPSAS 44: Non- Current Assets Held for Sale and Discontinued Operations | <p><i>Applicable 1st January 2025</i></p> <p>The Standard requires,</p> <p>Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less costs to sell and the depreciation of such assets to cease and:</p> <p>Assets that meet the criteria to be classified as held for sale to be presented separately in the statement of financial position and the results of discontinued operations to be presented separately in the statement of financial performance.</p> |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

| Standard | Effective date and impact: |
|--|--|
| | <p>The Program does not have Non-Current Assets held for sale and discontinued Operations hence the standard will not have an impact to the Program financial statements.</p> |
| IPSAS 45- Property Plant and Equipment | <p><i>Applicable 1st January 2025</i></p> <p>The standard supersedes IPSAS 17 on Property, Plant and Equipment. IPSAS 45 has additional guidance/ new guidance for heritage assets, infrastructure assets and measurement. Heritage assets were previously excluded from the scope of IPSAS 17 in IPSAS 45, heritage assets that satisfy the definition of PPE shall be recognised as assets if they meet the criteria in the standard. IPSAS 45 has an additional application guidance for infrastructure assets, implementation guidance and illustrative examples. The standard has clarified existing principles e.g valuation of land over or under the infrastructure assets, under- maintenance of assets and distinguishing significant parts of infrastructure assets.</p> <p>The standard will have an impact to the Program financial statements going forward.</p> |
| IPSAS 46 Measurement | <p><i>Applicable 1st January 2025</i></p> <p>The objective of this standard was to improve measurement guidance across IPSAS by:</p> <ol style="list-style-type: none"><li data-bbox="475 1160 1447 1294">i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used.<li data-bbox="475 1305 1447 1395">ii. Clarifying transaction costs guidance to enhance consistency across IPSAS;<li data-bbox="475 1406 1447 1541">iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. <p>The standard also introduces a public sector specific measurement bases called the current operational value.</p> <p>The standard will have an impact to the Program financial statements going forward.</p> |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

i) New and amended standards and interpretations in issue but not yet effective in the year ended 30 June 2025

| Standard | Effective date and impact: |
|--|--|
| IPSAS 47- Revenue | <p>Applicable 1st January 2026</p> <p>This standard supersedes IPSAS 9- Revenue from exchange transactions, IPSAS 11 Construction contracts and IPSAS 23 Revenue from non- exchange transactions. This standard brings all the guidance of accounting for revenue under one standard. The objective of the standard is to establish the principles that an entity shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flow arising from revenue transactions.</p> <p>The Program has revenues, Therefore the standard will have an impact to the Program financial statements going forward.</p> |
| IPSAS 48- Transfer Expenses | <p>Applicable 1st January 2026</p> <p>The objective of the standard is to establish the principles that a transfer provider shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of expenses and cash flow arising from transfer expense transactions. This is a new standard for public sector entities geared to provide guidance to entities that provide transfers on accounting for such transfers.</p> <p>The Program has transfers to County Governments; Therefore, the standard will have an impact to the Program financial statements going forward.</p> |
| IPSAS 49- Retirement Benefit Plans | <p>Applicable 1st January 2026</p> <p>The objective is to prescribe the accounting and reporting requirements for the public sector retirement benefit plans, which provide retirement to public sector employees and other eligible participants. The standard sets the financial statements that should be presented by a retirement benefit plan.</p> <p>The Program does not have retirement benefits plans hence the standard will not have an impact to the Program financial statements.</p> |
| IPSAS 50: Exploration For & Evaluation of Mineral Resources | <p>Applicable 1st January 2027</p> <p>The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires:</p> <ol style="list-style-type: none">i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.ii. Entities that recognize exploration and evaluation assets to assess such assets for impairment in accordance with this Standard and measure any impairment in accordance with IPSAS 26.iii. Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for and evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation assets recognized. |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

| Standard | Effective date and impact: |
|----------|--|
| | The Program does not undertake Exploration For & Evaluation of Mineral Resources hence; the standard will not have an impact to the Program financial statements. |

ii) Early adoption of standards

The Entity did not early – adopt any new or amended standards in the financial year.

4. Summary of Significant Accounting Policies

a) Revenue recognition

i) Revenue from non-exchange transactions

Transfers from other government entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured reliably. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, the amount is recorded in the statement of financial position and realised in the statement of financial performance over the useful life of the assets that have been acquired using such funds.

ii) Revenue from exchange transactions

Interest income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

b) Budget information

The original budget for FY 2024/2025 was Assented to by H.E, the President on 28th June, 2024. Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the National Assembly. The additional appropriations are added to the original budget by the Program upon receiving the respective approvals to conclude the final budget. Accordingly, the Program recorded no additional appropriations on the FY 2024/2025 budget following the National Assembly's approval. The Program's budget is prepared on a different basis to the actual income and expenditure disclosed in the financial statements. The financial statements are prepared on accrual basis using a classification based on the nature of expenses in the statement of financial performance, whereas the budget is prepared on cash basis. The amounts in the financial statements were recast from the accrual basis to the cash basis and reclassified by presentation to be on the same basis as the approved budget. A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts. In addition to the Basis difference, adjustments to amounts in the financial statements are also made for differences in the formats and classification schemes adopted for the presentation of the financial statements and the approved budget. A statement to reconcile the actual amounts on a comparable basis included in the statement of comparison of budget and actual amounts and the actuals as per the statement of financial performance has been presented on page 5 of these financial statements.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

c) Property, plant and equipment

All property, plant and equipment are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition or construction of the item of property appropriately according to the acronyms you use in your financial statements plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the entity recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus, or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value. Depreciation is not recognised in the year of purchase.

Depreciation on assets shall be on Reducing balance method on Net book value of the Asset as follows:

| Asset Class | Depreciation rate (%) |
|--|------------------------------|
| Motor Vehicles & Other Transport Equipment | 16.67 |
| Computer and other ICT Equipment | 30% |
| Furniture, Fittings & Equipment | 12.5 |

d) Leases

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to the Entity. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The Entity also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition. Subsequent to initial recognition, lease payments are apportioned between finance charges and reduction of the lease liability to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit. An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Entity will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

e) Intangible assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred. The useful life of the intangible assets is assessed as either finite or indefinite. Intangible assets with an indefinite useful life are assessed for impairment at each reporting date.

f) Research and development costs

The Entity expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the Entity can demonstrate:

- The technical feasibility of completing the asset so that the asset will be available for use or sale.
- Its intention to complete and its ability to use or sell the asset.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

- How the asset will generate future economic benefits or service potential
- The availability of resources to complete the asset.
- The ability to measure reliably the expenditure during development.

Following initial recognition of an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete, and the asset is available for use. It is amortized over the period of expected future benefit. During the period of development, the asset is tested for impairment annually with any impairment losses recognized immediately in surplus or deficit.

Notes to the financial statements

g) Financial instruments

IPSAS 41 addresses the classification, measurement and de-recognition of financial assets and financial liabilities, introduces new rules for hedge accounting and a new impairment model for financial assets. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. At initial recognition, the entity measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through surplus or deficit, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

Financial assets

Classification

The entity classifies its financial assets as subsequently measured at amortised cost, fair value through net assets/ equity, or fair value through surplus and deficit on the basis of both the entity's management model for financial assets and the contractual cash flow characteristics of the financial asset. A financial asset is measured at amortized cost when the financial asset is held within a management model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. A financial asset is measured at fair value through net assets/ equity if it is held within the management model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortized cost or fair value through net assets/ equity unless an entity has made an irrevocable election at initial recognition for particular investments in equity instruments.

Subsequent measurement

Based on the business model and the cash flow characteristics, the entity classifies its financial assets into amortized cost or fair value categories for financial instruments. Movements in fair value are presented in either surplus or deficit or through net assets/ equity subject to certain criteria being met.

Amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest, and that are not designated at fair value through surplus or deficit, are measured at amortized cost. A gain or loss on an instrument that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is de-recognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the financial statements

Fair value through net assets/ equity

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through net assets/ equity. Movements in the carrying amount are taken through net assets, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in surplus/deficit. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through surplus or deficit

Financial assets that do not meet the criteria for amortized cost or fair value through net assets/ equity are measured at fair value through surplus or deficit. A business model where the entity manages financial assets with the objective of realizing cash flows through solely the sale of the assets would result in a fair value through surplus or deficit model.

Trade and other receivables

Trade and other receivables are recognized at fair values less allowances for any uncollectible amounts. Trade and other receivables are assessed for impairment on a continuing basis. An estimate is made of doubtful receivables based on a review of all outstanding amounts at the year-end.

Impairment

The entity assesses, on a forward-looking basis, the expected credit loss ('ECL') associated with its financial assets carried at amortized cost and fair value through net assets/equity. The entity recognizes a loss allowance for such losses at each reporting date.

Financial liabilities

Classification

The entity classifies its liabilities as subsequently measured at amortized cost except for financial liabilities measured through profit or loss.

h) Inventories

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

- Raw materials: purchase cost using the weighted average cost method.
- Finished goods and work in progress: cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the financial statements

Inventories (Continued)

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the *Entity*.

i) Provisions

Provisions are recognized when the *Entity* has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the *Entity* expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of financial performance net of any reimbursement.

Contingent liabilities

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.

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.

j) Nature and purpose of reserves

The program does not maintain reserves..

k) Changes in accounting policies and estimates

The *Entity* recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the financial statements

l) Employee benefits

Retirement benefit plans

The Program does not provide retirement benefits for its employees.

m) Foreign currency transactions

Transactions in foreign currencies are initially accounted for at the ruling rate of exchange on the date of the transaction. At each reporting date, foreign currency monetary items are translated using the closing rate. Non-monetary items measured in historical cost are translated using the exchange rate at the date of the transaction, and those measured at fair value are translated using the exchange rates at the date when the fair value was determined. Exchange differences arising from the settlement of monetary items or translation of monetary/non-monetary items at rates different from those at which they were initially reported are recognized in surplus or deficit in the period.

n) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

o) Related parties

The Program regards a related party as a person or an entity with the ability to exert control individually or jointly or to exercise significant influence over the Entity, or vice versa. Members of key management are Program Coordinator, Program Manager Finance and Strategy, Program Manager County Coordination and Program Manager National Coordination.

Notes to the financial statements

p) Service concession arrangements

The program analyses all aspects of service concession arrangements that it enters into in determining the appropriate accounting treatment and disclosure requirements. In particular, where a private party contributes an asset to the arrangement, the Program recognizes that asset when, and only when, it controls or regulates the services. The operator must provide together with the asset, to whom it must provide them, and at what price. In the case of assets other than 'whole-of-life' assets, it controls, through ownership, beneficial entitlement or otherwise – any significant residual interest in the asset at the end of the arrangement. Any assets so recognized are measured at their fair value. To the extent that an asset has been recognized, the Program also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

q) 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.

r) 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, 2025.

5. Significant Judgments and Sources of Estimation Uncertainty

The preparation of the Program's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and assumptions.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Program based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the Program. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

Notes to the financial statements

Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- The condition of the asset based on the assessment of experts employed by the Program.
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes.
- The nature of the processes in which the asset is deployed.
- Availability of funding to replace the asset.
- Changes in the market in relation to the asset

Provisions

Provisions were raised and management determined an estimate based on the information available.

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM**Annual Report and Financial Statements for the financial year ended June 30, 2025****Notes to the financial statements****6. Revenue Transfers**

| Description | FY 2024/25 |
|---|----------------------|
| | KShs |
| Unconditional Transfers | |
| GoK Counter Part funding | 30,000,000 |
| Total Unconditional Transfers (a) | 30,000,000 |
| | |
| Conditional Transfers | |
| IDA Loan | 962,815,959 |
| IDA Grant Government of SIDA, DANIDA | 561,615,778 |
| Total Conditional Transfers (b) | 1,524,431,737 |
| Total Transfers for the Year (a + b) | 1,554,431,737 |

a) Details to Revenue Transfers

| Name of the Entity Transferring | Amount recognized to statement of Financial Performance | Total Transfers FY 2024-2025 |
|---------------------------------|---|------------------------------|
| | KShs | KShs |
| GoK Funding | 30,000,000 | 30,000,000 |
| Development Partner | 1,524,431,737 | 1,524,431,737 |
| Subtotal | 1,554,431,737 | 1,554,431,737 |
| | | |
| Total | 1,554,431,737 | 1,554,431,737 |

7. Miscellaneous revenue

During the Year ended 30th June 2025, there was no Miscellaneous revenue.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM*Annual Report and Financial Statements for the financial year ended June 30, 2025***Notes to the financial statements(Continued)****8. Employees Costs**

| Description | FY 2024/25 |
|---|--------------------|
| Basic salaries of contracted employees | 96,254,877 |
| Pension and other social security contributions | 618,300 |
| Compulsory national social security schemes | 629,100 |
| Gratuity Provision for the period | 14,630,028 |
| Compulsory social health insurance schemes | 2,128,460.00 |
| Compulsory Housing Levy Employee contribution | 1,519,206 |
| Compulsory Housing Levy Employer contribution | 1,504,206 |
| Total | 117,284,177 |

| 8a Employee costs | FY 2024/25 |
|----------------------------|--------------------|
| Total Employee costs | 117,284,177 |
| Adjusted for | |
| Gratuity provision Changes | (14,630,028) |
| prepaid expenses realized | 10,140,000 |
| Total | 112,794,149 |

9. Use of Goods and Services

| Description | FY 2024/25 |
|--|--------------------|
| | KShs. |
| Utilities, supplies and services | 282,000 |
| Domestic travel and subsistence | 564,686,373 |
| Foreign travel and subsistence | 102,265,067 |
| Training payments | 117,053,525 |
| Hospitality supplies and services | 110,818,300 |
| Communication, Supplies and Services | 1,999,998 |
| General office supplies | 5,868,620 |
| Stationery, Printing, advertising and information supplies | 24,602,127 |
| Office rent | 2,107,940 |
| Fuel and Lubricants | 10,992,500 |
| Routine maintenance-Vehicle and other transport equipment | 3,603,981 |
| Consulting services | 46,287,549 |
| Total | 990,567,980 |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the financial statements(Continued)

| 9a Use of Goods and Services | |
|--|--------------------|
| Total Use of goods incurred | 990,567,980 |
| Adjusted for | |
| Domestic travel and subsistence | (9,243,402) |
| Foreign travel and subsistence | (3,299,653) |
| Training Payment | 2,969,500 |
| Hospitality Supplies and services | (19,841,502) |
| General office supplies | (4,546,620) |
| Stationery, Printing, advertising and information supplies | (11,976,289) |
| Routine maintenance-Vehicle and other transport equipment | (1,281,565) |
| Fuel and Lubricants | (3,500,000) |
| Consulting Services | (19,311,520) |
| Property Plant and Equipment | (18,497,900) |
| KFW Payables | 434,000 |
| Other trade payables | (413,061) |
| Changes in Inventories | (282,000) |
| Changes in prepayments(imprest) | |
| prepaid expenses realized | (59,750,434.00) |
| Total | 842,027,534 |

10. Depreciation and Amortization expense

| Description | FY 2024/25 |
|-------------------------------|-------------------|
| Property, Plant and Equipment | 15,740,467 |
| Intangible Assets | - |
| Total | 15,740,467 |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM**Annual Report and Financial Statements for the financial year ended June 30, 2025****11. Transfer to other Government Entities****Transfer To County Government**

| Code | A/C | County title | CGAAA Allocation | FY 2024/25 | Date Disbursed |
|------|------------|-----------------|------------------|------------|----------------|
| | | | | Kshs | |
| | | County | | | |
| 3010 | 1000171235 | Mombasa | - | - | - |
| 3060 | 1000170697 | Kwale | 84,502,497.0 | 14,083,749 | 17.07.2025 |
| 3110 | 1000170212 | Kilifi | 102,624,343.0 | 17,104,057 | 17.07.2025 |
| 3160 | 1000171332 | Tanariver | 78,088,959.4 | 13,014,827 | 17.07.2025 |
| 3210 | 1000171588 | Iamu | 40,983,690.6 | 6,830,615 | 17.07.2025 |
| 3260 | 1000171855 | Taita Taveta | 57,123,346.4 | 9,520,558 | 17.07.2025 |
| 3310 | 1000171499 | Garissa | 112,976,013.6 | 18,829,336 | 17.07.2025 |
| 3360 | 1000171448 | Wajir | 116,155,678.0 | 19,359,280 | 17.07.2025 |
| 3410 | 1000171472 | Mandera | 99,044,566.8 | 16,507,428 | 17.07.2025 |
| 3460 | 1000170824 | Marsabit | 109,820,916.1 | 18,303,486 | 17.07.2025 |
| 3510 | 1000171715 | Isiolo | 61,802,699.2 | 10,300,450 | 17.07.2025 |
| 3560 | 1000170484 | Meru | 108,500,683.3 | 18,083,447 | 17.07.2025 |
| 3610 | 1000171707 | Tharaka Nithi | 53,480,306.8 | 8,913,384 | 17.07.2025 |
| 3660 | 1000171014 | Embu | 58,824,870.4 | 9,804,145 | 17.07.2025 |
| 3710 | 1000171111 | Kitui | 121,123,953.8 | 20,187,326 | 17.07.2025 |
| 3760 | 1000170751 | Machakos | 83,646,926.5 | 13,941,154 | 17.07.2025 |
| 3810 | 1000170937 | Makueni | 91,218,754.3 | 15,203,126 | 17.07.2025 |
| 3860 | 1000170182 | Nyandarua | 55,655,037.6 | 9,275,840 | 17.07.2025 |
| 3910 | 1000171634 | Nyeri | 61,578,320.2 | 10,263,053 | 17.07.2025 |
| 3960 | 1000170433 | Kirinyaga | 50,567,156.9 | 8,427,859 | 17.07.2025 |
| 4010 | 1000171553 | Muranga | 70,622,052.1 | 11,770,342 | 17.07.2025 |
| 4060 | 1000170646 | Kiambu | 82,000,000.0 | - | 17.07.2025 |
| 4110 | 1000171658 | Turkana | 137,283,739.2 | 22,880,623 | 17.07.2025 |
| 4160 | 1000171577 | West Pokot | 73,856,961.0 | 12,309,494 | 17.07.2025 |
| 4210 | 1000171437 | Samburu | 82,500,000.0 | - | 17.07.2025 |
| 4260 | 1000171596 | Trans Nzoia | 78,660,001.8 | 13,110,000 | 17.07.2025 |
| 4310 | 1000171685 | Uasin Gishu | 72,507,001.0 | 12,084,500 | 17.07.2025 |
| 4360 | 1000171723 | Elgeyo Marakwet | 53,653,668.4 | 8,942,278 | 17.07.2025 |
| 4410 | 1000171278 | Nandi | 72,501,157.5 | 12,083,526 | 17.07.2025 |
| 4460 | 1000171561 | Baringo | 67,954,770.8 | 11,325,795 | 17.07.2025 |
| 4510 | 1000171626 | Laikipia | 62,680,098.3 | 10,446,683 | 17.07.2025 |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM**Annual Report and Financial Statements for the financial year ended June 30, 2025**

| | | | | | |
|------|------------|--------------|----------------------|--------------------|------------|
| 4560 | 1000171607 | Nakuru | 82,500,000.0 | - | 17.07.2025 |
| 4610 | 1000171693 | Narok | 109,282,653.7 | 18,213,776 | 17.07.2025 |
| 4660 | 1000171642 | Kajiado | 82,026,000.1 | 13,671,000 | 17.07.2025 |
| 4710 | 1000171677 | Kericho | 71,638,573.9 | 11,939,762 | 17.07.2025 |
| 4760 | 1000171545 | Bomet | 77,020,780.0 | - | 17.07.2025 |
| 4810 | 1000171383 | Kakamega | 143,325,504.9 | 20,840,159 | 17.07.2025 |
| 4860 | 1000171456 | Vihiga | 61,714,142.0 | 10,285,690 | 17.07.2025 |
| 4910 | 1000171518 | Bungoma | 119,499,328.8 | 19,916,555 | 17.07.2025 |
| 4960 | 1000171618 | Busia | 76,331,312.9 | 12,721,885 | 17.07.2025 |
| 5010 | 1000171464 | Siaya | 84,299,400.8 | 14,049,900 | 17.07.2025 |
| 5060 | 1000171488 | Kisumu | 69,953,601.9 | 11,658,934 | 17.07.2025 |
| 5110 | 1000171065 | Homa Bay | 95,785,850.4 | 15,964,308 | 17.07.2025 |
| 5160 | 1000171537 | Migori | 88,454,602.9 | 14,742,434 | 17.07.2025 |
| 5210 | 1000170565 | Kisii | 89,494,966.6 | 14,915,828 | 17.07.2025 |
| 5260 | 1000170891 | Nyamira | 58,735,111.1 | 9,789,185 | 17.07.2025 |
| 5310 | 1000171863 | Nairobi | - | - | 17.07.2025 |
| | | TOTAL | 3,712,000,000 | 561,615,777 | |

Notes:

- During FY 2024/2025 County Governments were assessed and the qualifying Counties received a total allocation as per Annual Performance Assessment KSh. 5,775,000,000. However, this amount was rationalized in the Approved CGAAA to KSh. 3,712,000,000.
- Subsequently. Supplementary III Budget rationalized the Program IDA Component to KSh. 2.0 billion to include both IPF and PforR Components. By the time of approval of the Supplementary III Budget, the Program had already committed IPF funds to over KSh. 1.0 Billion as per the Approved Annual Work Plan.
- During the Year under review, the Program had only 1 Grant (County Climate Resilience Investment Grant- CCRIG) provided for in the County Government Additional Allocations Act (CGAAA);
- Nairobi and Mombasa Counties are not eligible for allocations;
- Kiambu, Nakuru and Samburu missed out in the Year 2024/2025 CCRIG allocations as they did not qualify in the Annual Performance Assessment (APA);
- Bomet County had the funds retained by the International Development Association (IDA) as a result of Financial Management issues that remained unresolved as of the time of the Development Partner's funds transfer.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the Financial Statements (Continued)

12. Other Transfers/Subsidies/Grants

During the year ended 30th June 2025, there were no other transfers, Subsidies and Grants.

13. Certified Works

During the year ended 30th June 2025, there were no Certified Works.

14. Gain/Loss on Sale of Assets

During the year ended 30th June 2025, there were no Gain/Loss on Sale of Assets.

15. Gain/Loss on foreign exchange transactions

During the year ended 30th June 2025, there were no Gain/Loss on Foreign exchange transactions.

16. Impairment Loss

During the year ended 30th June 2025, there were no Impairment losses.

17. Cash and Cash Equivalents

| Description | 30th June 2025 | 1 st July 2024 |
|--|----------------|---------------------------|
| | Kshs | Kshs |
| Cash in Bank | 427,866 | 23,000,098 |
| Cash on hand | - | - |
| Total Cash and Cash Equivalents | 427,866 | 23,000,098 |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM**Annual Report and Financial Statements for the financial year ended June 30, 2025****Notes to the Financial Statements (Continued)****Project Bank Accounts**

| Project Bank Accounts | 30, June 2025 | 1st July 2024 |
|--|----------------------|---------------------------------|
| Details | USD | USD |
| Foreign Currency Accounts | | |
| Central Bank of Kenya(A/c No. 1000634812) | 2,990,517 | 1,968,733 |
| Central Bank of Kenya(A/c No. 1000581727) | 75,557 | 141,144 |
| Central Bank of Kenya(A/c No. 1000598085) | 56,806,361 | 5,400,361 |
| Total Foreign Currency balances | 59,872,435 | 7,510,238 |
| | | |
| Local Currency Accounts | 30, June 2025 | 1st July 2024 |
| | KSH | KSH |
| | | |
| Central Bank of Kenya(Account No.1000447575) | 209,328 | 22,160,211 |
| Central Bank of Kenya(Account No.1000484675) | 218,539 | 839,887 |
| | | |
| | | |
| Total local currency balances | 427,866 | 23,000,098 |
| Total bank account balances | | |

Note: The CBK Account No 1000762373 lacked sufficient Internet Banking Mandate by the time the transactions matured for payment thereby funds transferred to CBK Account No. 1000447575 in order to process county transfer of funds before cut off

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the Financial Statements (Continued)

18. Receivables

During the year ended 30th June 2025, there were no Receivables.

19. Inventories

| Description | 30, June 2025 | 1 st July 2024 |
|--------------------------|------------------|---------------------------|
| | Kshs | Kshs |
| Consumable stores | 5,598,822 | 5,880,822 |
| Total inventories | 5,598,822 | 5,880,822.26 |

20. Prepayments

| Description | 30, June 2025 | 1 st July 2024 |
|---------------------------|------------------|---------------------------|
| | Kshs | Kshs |
| Insurance | | |
| Rent | | |
| Imprest | 110,746 | 3,078,200 |
| CCD Africa climate summit | - | 30,000,000 |
| CCD AIE Framework | 2,299,800 | 12,875,240 |
| COG AIE Framework | - | 16,249,644 |
| CCD AIE Framework | 42,104 | |
| Other prepayments | | |
| Total Prepayments | 2,452,650 | 62,203,084 |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM*Annual Report and Financial Statements for the financial year ended June 30, 2025***Notes to the Financial Statements (Continued)****21. Property, Plant and Equipment**

| Cost | 16.67% | 12.50% | 30% | Total |
|---|------------------------|--------------------------------|-----------------------|--------------------|
| | Motor vehicles Kshs | Furniture and fittings Kshs | ICT Equipment Kshs | |
| As At 1 July 2024 (opening balances) | 64,930,703 | 7,596,279 | 18,582,879 | 91,109,861 |
| Additions | 32,967,179 | 2,862,430 | 24,736,900 | 60,566,509 |
| Disposals | - | - | - | - |
| Transfers/Adjustments | - | - | - | - |
| As at June 30, 2025 | 97,897,882 | 10,458,709 | 43,319,779 | 151,676,370 |
| Depreciation And Impairment | | | | |
| Accumulated depreciation as at 1 July 2024 | 2,802,209 | 954,907 | 3,404,627 | 7,161,743 |
| Depreciation charge for the period | 10,356,820 | 830,172 | 4,553,476 | 15,740,467 |
| Impairment loss | - | - | - | - |
| Transfers/ Adjustments | - | - | - | - |
| As At June 30,2025 | 13,159,029 | 1,785,078 | 7,958,102 | 22,902,210 |
| Net Book Values | | | | |
| As at 1st July 2024 | 62,128,494 | 6,641,372 | 15,178,252 | 83,948,118 |
| As at June 30, 2025 | 84,738,853 | 8,673,631 | 35,361,677 | 128,774,160 |

Depreciation is not recognized in the year of purchase. Depreciation on assets shall be on Reducing balance method on Net book value of the Asset. Motor vehicle will be depreciated at 16.67%, Furniture and fittings at 12.5% and ICT Equipment at 30%

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the Financial Statements (Continued)

22. Intangible Assets

During the year ended 30th June 2025, there were no Intangible Assets.

23. Trade and Other Payables

| Description | 30, June 2025 | 1 st July 2024 |
|--|-----------------------|---------------------------|
| | Kshs | Kshs |
| Domestic travel and subsistence | 70,603,463 | 61,360,061 |
| Foreign travel and subsistence | 3,299,653 | - |
| Training Payment | 9,883,800 | 12,853,300 |
| Hospitality Supplies and services | 51,636,122 | 31,794,620 |
| General office supplies | 4,546,620 | - |
| Stationery, Printing, advertising and information supplies | 12,495,825 | 519,536 |
| Routine maintenance-Vehicle and other transport equipment | 1,745,405 | 463,840 |
| Fuel and Lubricants | 3,500,000 | - |
| Consulting Services | 19,311,520 | - |
| Property Plant and Equipment | 18,497,900 | - |
| Gratuity | - | 10,440,000 |
| KFW Payables | - | 434,000 |
| Other Payables | 413,061 | - |
| Total trade and other payables | 195,933,369 | 117,865,357 |
| | | |
| Ageing analysis: (Trade and other payables) | Current Period | % of the Total |
| Under one year | 157,810,592 | 81% |
| 1-2 years | 38,122,778 | 19% |
| Total | 195,933,370 | 100% |

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the Financial Statements (Continued)

24. Third-Party Deposits

During the year ended 30th June 2025, there were no third-party deposits.

25. Provisions

| Description | 30, June 2025 | 1 st July 2024 |
|--|-------------------|---------------------------|
| | Kshs | Kshs |
| Gratuity | 14,930,028 | 0 |
| Total Provisions | 14,930,028 | 0 |
| Movement Schedule | | |
| | Gratuity | Total |
| | Kshs | Kshs |
| Beginning Balance | 10,440,000 | 0 |
| Additions | 14,630,028 | 0 |
| Payments within the period | (10,140,000) | 0 |
| Balance as at the end of period | 14,930,028 | 0 |

26. Deferred Income

During the year ended 30th June 2025, there was no deferred income.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the Financial Statements (Continued)

27. Cash Generated from Operations

| Description | 30, June 2025 |
|--|----------------------|
| | Kshs |
| Surplus/Deficit for the period | (130,776,664) |
| Adjusted for: | |
| Depreciation | 15,740,467 |
| Non-cash grants received | |
| Impairment | |
| Gains and losses on disposal of assets | |
| Working capital adjustments | |
| Receivables as at 1st July 2024 | - |
| Changes in inventories | 282,000 |
| Changes in prepayments | 59,750,434 |
| Changes in payables | 78,068,012 |
| Changes in deposits | - |
| Changes in provisions | 14,930,028 |
| Net cash flow from operating activities | 37,994,277 |

28. Special Deposit Accounts

The balances in the Project's Special Deposit Account(s) as of 30th June 2025 are not included in the Statement of Financial Assets since the line items 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 voted in the year. These funds have been reported as loans/grants received in the year under the Statement of Receipts and Payments.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM

Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the Financial Statements (Continued)

Special Deposit Accounts Movement Schedule

| Description | June 30,2025 | 1st July,2024 |
|--|------------------|------------------|
| | USD | USD |
| (i) Foreign Currency Account A/C Name [FLLoCA DA-Account Number 1000634812] | | |
| Opening balance | 1,968,733 | 535,562 |
| Total amount deposited in the account | 4,881,783 | 3,217,749 |
| Total amount withdrawn (as per Statement of Receipts & Payments) | (3,860,000) | (1,784,578) |
| Closing balance (as per SDA bank account reconciliation attached) | 2,990,517 | 1,968,733 |

| Description | June 30,2025 | 1st July,2024 |
|--|---------------|----------------|
| | USD | USD |
| (i) Foreign Currency Account A/C Account Number 1000581727 | | |
| Opening balance | 141,144 | 26,994 |
| Total amount deposited in the account | 3,519,307 | 3,303,230 |
| Total amount withdrawn (as per Statement of Receipts & Payments) | (3,584,894) | (3,189,080) |
| Closing balance (as per SDA bank account reconciliation attached) | 75,557 | 141,144 |

| Description | June 30,2025 | 1st July,2024 |
|--|-------------------|------------------|
| | USD | USD |
| (i) Foreign Currency Account A/C Account Number 1000598085 | | |
| Opening balance | 5,400,361 | 56,649,861 |
| Total amount deposited in the account | 55,750,000 | - |
| Total amount withdrawn (as per Statement of Receipts & Payments) | (4,344,000) | (51,249,500) |
| Closing balance (as per SDA bank account reconciliation attached) | 56,806,361 | 5,400,361 |

(The Special Deposit Account(s) reconciliation statement(s) has (have) been attached as Annex 5 support these closing balance.)

29.Related Party Disclosures

During the year ended 30th June 2025, there were no other related party disclosures.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

Notes to the Financial Statements (Continued)

30.Events after the Reporting Period

During the year ended 30th June 2025, there were no material adjusting and non-adjusting events after the reporting period.

31.Ultimate and Holding Entity

The Entity is a Program under the National Treasury and Economic Planning. Its ultimate parent is the Government of Kenya.

32.Currency

The financial statements are presented in Kenya Shillings (Kshs) rounded to the nearest Kshs.

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

13. Annexes

Annex 1: Prior Year Auditor-General's Recommendations

| Reference No. on the external audit Report | Issue / Observations from Auditor | | Management comments | Status: | Timeframe: |
|--|---|---|---|--|---|
| | | | | (Resolved/ Not Resolved) | (Put a date when you expect the issue to be resolved) |
| 1 | Variances in the cumulative purchase of goods and services | The statement of receipts and payments reflects cumulative purchase of goods and services amount of Kshs.1,011,046,856. However , note 6 to the financial statements reflects an amount of Kshs.999,186,431 for the same component resulting in an unexplained variance of Kshs.11,878,425. In the circumstances the accuracy and completeness of cumulative purchase of goods and servive amount of Kshs.1,011,046,856 could not be confirmed. | Note 6 to the Financial Statements was amended to correct the variance of KSh. 11,878,425 and the same submitted to the OAG office on 12 th September, 2024 before the issuance of the Audit Report. | Not resolved awaiting to appear before public accounts committee | |
| | | | It is therefore our considered view that this matter does not contribute to any qualification of the FLLoCA Program Audit Report based on the above fact. | | |

| | | | | |
|---|---|---|--|--|
| 2 | Unaccounted for transfers to other Government Entities | <p>The statement of receipts and payments reflects transfers to other Government entities of Kshs.6,638,500,020 which includes transfers of Kshs.1,677,103,679 to ten (11) Counties (Kilifi, Nakuru, Isiolo, Meru, Samburu, Uasin Gishu, Baringo, Laikipia, Narok, and Homa Bay) as disclosed in Note 9 to the financial statements. However, the eighteen (11) Counties did not submit separate Financing Locally-Led Climate Action County Fund financial statements for audit.</p> | <p>The Program requires each County Government that received its funding to prepare separate FLLoCA Financial Statements and submit directly to OAG County offices by September 30 each year.</p> | |
| | | <p>In the circumstances, the accountability of transfers to other Government entities of Kshs.1,677,103,679 could not be confirmed.</p> | <p>To the same effect, correspondences were done to the CGs in addition to capacity building for the line CG officers by 30th September 2024 and thereafter.</p> | |
| | | | <p>The FLLoCA Program reached out to the listed 11 Counties and majority submitted their Financial Statements OAG County offices.</p> | |
| | | | <p>Any issue of a non-compliance should be assessed on the CG and not on the FLLoCA Program.</p> | |
| | | | <p>It is therefore our considered view that this matter does not contribute to any qualification of the FLLoCA Program Audit Report based on the above facts since Counties prepare financial statements independently from that of the Program at National Level.</p> | |

| | | | | | |
|--|---|---|--|--|--|
| 3.1 | Overstatement of the expenditure | The statement of receipts and payments reflects purchase of goods and services of Kshs.586,741,387 which includes domestic travel and subsistence allowance of Kshs.421,351,240 as disclosed in Note 6 to the financial statements. Included in the amount is Kshs.94,478,959 for allowances paid after 30 June, 2024. However, the amount has been expensed during the year under review. This was contrary to cash basis of accounting method under the International Public Sector Accounting Standards (IPSAS) in which the financial statements have been prepared. | The amount of Kshs.94,478,959 were expensed in the Financial Statements under review as it related to activities for the same period, however, the corresponding payment were paid in the CashBook at the end of the financial year and the Bank cleared them. It is therefore our considered view that this matter does not contribute to any qualification of the FLLoCA Program Audit Report based on the above facts. | | |
| 3.2 | Unsupported Expenditure | The financial statement at Note 6 reflects Domestic Travel and Subsistence expenditure of Kshs.421,351,240. However, the General Ledger provided for audit has a balance of Kshs.310,182,781 resulting in an unexplained variance of Kshs.111,168,459. In addition, the ledger has negative balances totalling Kshs.16,609,878 that have been offset against the payments but have no corresponding balances to warrant the offset. No explanation has been provided for these negatives. In the circumstances, the accuracy and regularity of training expenditure of Kshs.94,478,959 could not be confirmed. | The negative balances totalling KSh.16,609,878 were for receipts from KMD for the previous year's un completed activities that were credited into the account during FY 2023/2024. It is therefore our considered view that this matter does not contribute to any qualification of the FLLoCA Program Audit Report based on the above facts. | | |
| B. EMPHASIS OF MATTER | | | | | |
| LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES | | | | | |
| 1 | Non Compliance with Financial | The Government of Kenya through the National Treasury entered into a Financing | | | |

| | | | | | |
|--|--------------------------------------|--|--|--|--|
| | <p>Reporting Requirements</p> | <p>Agreement with the International Development Agency (IDA) on 10 November 2021. The National Treasury in turn entered in subsidiary Financing Agreements with forty-five (45) County Governments for implementation of Financing Locally Led Climate Action Program (FLLoCA) which included a condition that the County Governments adhere to the Program Operation Manual (POM). One of the conditions in POM was that the County Governments are required to prepare individual financial statements and submit them to the Auditor-General by 30th September of each year. The office however, noted that by 30 September 2024 twenty one (21) counties with total disbursement of Ksh. 3,007,330,722 had not submitted their financial statements to the Auditor General and as at the time of the report, ten (10) County Governments had not submitted the financial statements with the total disbursement of Ksh. 1,677,103,679. The County Governments financial reports would also be used in the annual performance assessment audit in the assessment of economy, efficiency and effectiveness of the program. In the circumstances, there has been a breach of POM by the Counties and the funds disbursed by these counties have not been accounted for in line with the terms of the subsidiary Financing Agreement.</p> | | | |
|--|--------------------------------------|--|--|--|--|

| | | | | | |
|---|---|---|---|--|--|
| 2 | <p>Lack of Updated Staff Establishment and Remuneration Structure Conversion</p> | <p>The statement of financial performance reflects compensation to employees amount of Ksh. 85,357,995 as disclosed in Note 5 to the financial statements. The existing staff establishment had an approved workforce of Fourteen (14) officers. However, review of payroll and staff records revealed a workforce of 17 employees with an additional deployed staff of eight (8) and Nineteen (19) interns all totaling to forty-four (44). Further the grading structure for the program was not approved and employees were being paid based on predetermined rates. This was contrary to Program Implementation manual on how officers in the program are to be remunerated considering that the structure being used is not approved according to the existing PSC guidelines and regulations. In the circumstances, the propriety and completeness of compensation to employees amount of Ksh. 85,357,995 could not be confirmed.</p> | <p>We wish to report that the Program staff are hired based on World Bank procedures, the staff job grades and salary structures were fixed in the Program Implementation Manual (PIM) during the design of the Program and the same was approved by both the Accounting officer and the World Bank Task Team Leader. The PIM was availed during the audit process.</p> <p>We have taken note of this observation and the PIU management will consult further with both the Accounting Officer and the World Bank on how best to implement this proposal during FY 2024/2025.</p> | | |
| 3 | <p>Non-Payment of Top-Up for deployed and seconded employees</p> | <p>The statement of financial performance reflects compensation to employees amount Ksh. 85,357,995 as disclosed in Note 5 to the Financial Statement relating to Program Contacted staff. Review of employees records revealed that eight (8) officers were deployed and seconded to the FLLoCA Program without clear terms on duration of secondment. Further, the eight (8) seconded and deployed staff were entitled to a top up of their salary in line with the existing salary and grading structure of program. However, no top up salary to the eight (8) deployed and seconded staff was paid during the year under review.</p> | <p>It is true that the eight (8) officers tabulated above are civil servants deployed to the FLLoCA Program in various specific roles.</p> | | |

| | | | | | |
|--|--|--|---|--|--|
| | <p>In the circumstances, the program management was in breach of regulation.</p> | | <p>We wish to report that the FLLoCA Financing Agreement signed on 10th November, 2021 created the framework for eligible expenses for the Program. It has defined the Operating Costs under Par. 39 of the Appendix as:</p> | | |
| | | | <p>‘Operating Costs’ means the reasonable incremental expenses incurred by the Recipient on account of Project implementation, including costs related to audits, office equipment and supplies, vehicle operation and maintenance, shipping costs, office rentals, communication and insurance costs, office administration costs, costs of minor refurbishment of offices, bank charges, utilities, transport costs, travel, per diem and supervision costs and salaries of contracted personnel, but excluding salaries of officials of the Recipient’s civil service .”</p> | | |
| | | | <p>At the same time, due to the current austerity measures, the present allocation of the counterpart (GoK) funds has been reduced and is completely not sufficient to cover this additional costs.</p> | | |

| | | | | | |
|--|--|--|---|--|--|
| | | | <p>Arising from the above, the payment of salary of any nature for the deployed civil servants is deemed ineligible for FLLoCA financing and therefore the present arrangement may not allow for salary top up unless the Financing Agreement is amended or Government Contribution is enhanced to accommodate this provision. However, the Program will seek for the Accounting Officer's intervention on this matter during FY 2024/2025.</p> | | |
|--|--|--|---|--|--|

Irregularities in Human Capital

Review of Payroll and Human resource records revealed that two (2) employees without certificate of disability were above sixty (60) years of age at the time of audit in October 2024. Further, another one (1) employee was attaining age of sixty (60) years and there was no evidence of succession plans for the three employees. In addition, the program had nineteen (19) interns who outnumbered the Seventeen (17) Contracted program staff and seven (7) interns had been in the program beyond the stipulated timeline of not exceeding one year.

It is true that 1(one) of the Program staff had the age indicated as above 60yrs as at 30/06/2024 and another one (1) staff had the age indicated as approaching 60yrs in months' time as at 30/06/2024. However, one (1) staff had the age indicated as approaching 60yrs in months' time as at 30/06/2024 was on deployment and not on PIU payroll.

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

| | | | | |
|--|--|--|--|--|
| | | <p>We wish to report that the Program staff are hired under World Bank Staffing procedures. The Program staff therefore are on program contractual arrangement on a fixed period. They are not covered under the Civil Servants Regulations and Pension Benefits. Upon expiry of the contracts, they are allowed to seek renewal under special skills category so there is no anomaly there as that's the arrangement.</p> | | |
| | | | <p>It is true that Seven (7) of the PIU Interns have been in the program beyond the stipulated timeline of not exceeding one year.</p> | |

| | | | | |
|---|-------------------------|---|---|--|
| | | | <p>We wish to report that the 7 (seven) interns had been retained by the PIU as they had acquired good skills to support the Program implementation and had an arrangement to continue on voluntary basis (See Folio 10.). The interns are therefore being considered for immediate release in order to give available internship opportunities to graduates who are deserving and have never benefited from such a programme. Additionally, during FY 2024/2025, PIU will set out clear structures on how to handle interns.</p> | |
| 5 | Un-Refunded AIEs | <p>The statements of financial assets and liabilities reflects account receivables balance of Ksh. 59,124,884 as disclosed in Note 16 to the financial statements. The amount comprised of Ksh. 42,875,240 and Ksh. 16,249,644 in respect of disbursement for CCD for Africa Climate Change and Council of Governor (COG) respectively. Review of the documents revealed that the whole amount of Ksh. 59,124,884 remained unutilized at close of the year under review. However, the</p> | | |

| | | | | | |
|--|---|--|--|--|--|
| | | <p>amount had not been surrendered to the program at the close of audit exercise. This was contrary to AIE Framework Note 7 that states that “at the end of financial, any unspent balance should be returned to FLLoCA Program Bank Account on or before 15 June each year. No explanation was given for failure to refund the amount. In the circumstance, the value for Ksh. 59,124,884 unutilized could not be confirmed Management was in breach of the law.</p> | | | |
| 6 | <p>Irregular Payment of staff gratuity</p> | <p>Annex 4(b) to the financial statements reflects analysis of pending staff bills amounting to Ksh. 12,492,100 relating to staff gratuity. Out of this amount, Ksh. 10,440,000 was paid in October 2024. This was contract to the provisions of staff contracts which states that the gratuity for PMU officers is paid on agreed gross salary month rate and end of contract gratuity of 15% of basic monthly salary per year worked. In the circumstances, Management was in breach of the law.</p> | | | |
| <p>REPORT ON EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE</p> | | | | | |

| | | | | | |
|---|---|--|---|--|--|
| 1 | <p>Slow Implementation of the IPF Activities</p> | <p>The FLLoCA program through the investment Project Financing (IPF) Component endeavors to strengthen and foster a cooperative relationship between the National Level, Ministries and agencies (MDA) and County Governments in planning and monitoring resilience investments, all while implementing them hand in hand with local communities. The Agency report provided by management revealed that sub component 1, which focuses on capacity and coordination support, was allocated Ksh.782,602,560. However, by the end of the financial year, only Ksh. 52,034,295 had been utilized by the National MDAs leading to an under absorption of Ksh 405,092,857. No explanation has been given for the failure to promptly implement the activities outlined in the annual workplan which may jeopardize the achievement of the programs objectives before the project closes.</p> | <p>It is true that under Component 3 (IPF), the sub-component 1 on Capacity and Coordination support was allocated Kshs. 782,602,560 in the Work Plan Activities during FY 2023/2024.</p> | | |
|---|---|--|---|--|--|

| | | | | | |
|--|--|--|--|--|--|
| | | <p>In the circumstance, effectiveness in strengthening and fostering cooperation between the national level MDAs and County Governments in planning and monitoring resilience investment could not be confirmed.</p> | <p>We wish to report that during the implementation of the Work Plan for the Year under review, it was observed that the MDAs had over provided activities resulting into duplication of their roles and overlapping activities. Once this was detected, the PIU Management reverted to review of activities on case by case basis while at the same time, approval of activities was based on the MDA roles and priorities for the Program implementation, a matter that was later discussed in World Bank Support Missions. The trend could have led to a waste of public resources and a creep in the achievement of the Program Development Objective.</p> | | |
| | | | <p>During FY 2024/2025 the Program will enhance its system of monitoring and evaluation to ensure that progress towards key deliverables is regularly tracked.</p> | | |

Chris Kiptoo, PhD, CBS

Principal Secretary/NT

Date

Peter Odhengo

Program Coordinator

27/08/2025

Date

Annex 2: Reconciliation of inter-entity transfers


TRANSFERS TO COUNTIES


| Code | A/C | County title | CGAAA Allocation | FY 2024/25 | Date Disbursed |
|------|------------|-----------------|------------------|-------------|----------------|
| | | | | Kshs | |
| | | County | | | |
| 3010 | 1000171235 | Mombasa | - | - | - |
| 3060 | 1000170697 | Kwale | 84,502,497.0 | 14,083,749 | 17.07.2025 |
| 3110 | 1000170212 | Kilifi | 102,624,343.0 | 17,104,057 | 17.07.2025 |
| 3160 | 1000171332 | Tanariver | 78,088,959.4 | 13,014,827 | 17.07.2025 |
| 3210 | 1000171588 | lamu | 40,983,690.6 | 6,830,615 | 17.07.2025 |
| 3260 | 1000171855 | Taita Taveta | 57,123,346.4 | 9,520,558 | 17.07.2025 |
| 3310 | 1000171499 | Garissa | 112,976,013.6 | 18,829,336 | 17.07.2025 |
| 3360 | 1000171448 | Wajir | 116,155,678.0 | 19,359,280 | 17.07.2025 |
| 3410 | 1000171472 | Mandera | 99,044,566.8 | 16,507,428 | 17.07.2025 |
| 3460 | 1000170824 | Marsabit | 109,820,916.1 | 18,303,486 | 17.07.2025 |
| 3510 | 1000171715 | Isiolo | 61,802,699.2 | 10,300,450 | 17.07.2025 |
| 3560 | 1000170484 | Meru | 108,500,683.3 | 18,083,447 | 17.07.2025 |
| 3610 | 1000171707 | Tharaka Nithi | 53,480,306.8 | 8,913,384 | 17.07.2025 |
| 3660 | 1000171014 | Embu | 58,824,870.4 | 9,804,145 | 17.07.2025 |
| 3710 | 1000171111 | Kitui | 121,123,953.8 | 20,187,326 | 17.07.2025 |
| 3760 | 1000170751 | Machakos | 83,646,926.5 | 13,941,154 | 17.07.2025 |
| 3810 | 1000170937 | Makueni | 91,218,754.3 | 15,203,126 | 17.07.2025 |
| 3860 | 1000170182 | Nyandarua | 55,655,037.6 | 9,275,840 | 17.07.2025 |
| 3910 | 1000171634 | Nyeri | 61,578,320.2 | 10,263,053 | 17.07.2025 |
| 3960 | 1000170433 | Kirinyaga | 50,567,156.9 | 8,427,859 | 17.07.2025 |
| 4010 | 1000171553 | Muranga | 70,622,052.1 | 11,770,342 | 17.07.2025 |
| 4060 | 1000170646 | Kiambu | 82,000,000.0 | - | 17.07.2025 |
| 4110 | 1000171658 | Turkana | 137,283,739.2 | 22,880,623 | 17.07.2025 |
| 4160 | 1000171577 | West Pokot | 73,856,961.0 | 12,309,494 | 17.07.2025 |
| 4210 | 1000171437 | Samburu | 82,500,000.0 | - | 17.07.2025 |
| 4260 | 1000171596 | Trans Nzoia | 78,660,001.8 | 13,110,000 | 17.07.2025 |
| 4310 | 1000171685 | Uasin Gishu | 72,507,001.0 | 12,084,500 | 17.07.2025 |
| 4360 | 1000171723 | Elgeyo Marakwet | 53,653,668.4 | 8,942,278 | 17.07.2025 |
| 4410 | 1000171278 | Nandi | 72,501,157.5 | 12,083,526 | 17.07.2025 |
| 4460 | 1000171561 | Baringo | 67,954,770.8 | 11,325,795 | 17.07.2025 |
| 4510 | 1000171626 | Laikipia | 62,680,098.3 | 10,446,683 | 17.07.2025 |

| | | | | | |
|------|------------|--------------|----------------------|--------------------|------------|
| 4560 | 1000171607 | Nakuru | 82,500,000.0 | - | 17.07.2025 |
| 4610 | 1000171693 | Narok | 109,282,653.7 | 18,213,776 | 17.07.2025 |
| 4660 | 1000171642 | Kajiado | 82,026,000.1 | 13,671,000 | 17.07.2025 |
| 4710 | 1000171677 | Kericho | 71,638,573.9 | 11,939,762 | 17.07.2025 |
| 4760 | 1000171545 | Bomet | 77,020,780.0 | - | 17.07.2025 |
| 4810 | 1000171383 | Kakamega | 143,325,504.9 | 20,840,159 | 17.07.2025 |
| 4860 | 1000171456 | Vihiga | 61,714,142.0 | 10,285,690 | 17.07.2025 |
| 4910 | 1000171518 | Bungoma | 119,499,328.8 | 19,916,555 | 17.07.2025 |
| 4960 | 1000171618 | Busia | 76,331,312.9 | 12,721,885 | 17.07.2025 |
| 5010 | 1000171464 | Siaya | 84,299,400.8 | 14,049,900 | 17.07.2025 |
| 5060 | 1000171488 | Kisumu | 69,953,601.9 | 11,658,934 | 17.07.2025 |
| 5110 | 1000171065 | Homa Bay | 95,785,850.4 | 15,964,308 | 17.07.2025 |
| 5160 | 1000171537 | Migori | 88,454,602.9 | 14,742,434 | 17.07.2025 |
| 5210 | 1000170565 | Kisii | 89,494,966.6 | 14,915,828 | 17.07.2025 |
| 5260 | 1000170891 | Nyamira | 58,735,111.1 | 9,789,185 | 17.07.2025 |
| 5310 | 1000171863 | Nairobi | - | - | 17.07.2025 |
| | | TOTAL | 3,712,000,000 | 561,615,777 | |

AIE TRANSFERS

| | | | | |
|--|--------------------------------------|---|-----------------------|-------------|
| Program Name: Financing Locally-Led Climate Action Program | | | | |
| Breakdown of transfers from the National Treasury and Economic Planning | | | | |
| | Agency | | Amount | Date |
| 1 | Council Of Governors | Capital Grant and transfer under Flloca program | 76,480,000 | 25/3/2025 |
| 2 | Ministry of Environment and Forestry | Capital Grant and transfer under Flloca program | 134,412,856.00 | 04.04.2025 |
| TOTAL | | | 210,892,856.00 | |


 Program Coordinator
 FLLoCA Program
27/8/2025
 Date


 Head of Accounting Unit
 The National Treasury
27/8/25
 Date

FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM
Annual Report and Financial Statements for the financial year ended June 30, 2025

Annex 3: Fixed Asset Register






| No. | Item Description | Historical cost b/f (Ksh.) Previous Year Cost (Ksh.) 2024/2025 | Additions during the year 2024/2025 | Disposals in the Year (ksh.) 2024/2025 | Transfers in /(Out) Ksh. 2024/2025 | Closing Cost Cost (ksh.) 2024/2025 | Historical Cost C/f (Ksh.) 2024/25 |
|---|---|--|---|---|---|---------------------------------------|---|
| Equipment (ICT Equipment) | | | | | | | |
| | Surface Tablets | 2,202,480 | - | - | - | 2,202,480 | |
| | Tablet Light Pens | - | - | - | - | - | |
| | Tablet Keyboard | - | - | - | - | - | |
| | Laptops | 11,577,999 | - | - | - | 11,577,999 | |
| | Desktop computers | 1,281,600 | - | - | - | 1,281,600 | |
| | Monitors (Computer screens) | - | - | - | - | - | |
| | Lcd Projector | 3,520,800 | - | - | - | 3,520,800 | |
| | Laptop Type 3 | - | 2,993,000 | - | - | 2,993,000 | |
| | Video Camera, Dual Pixel with accessories | - | 9,446,000 | - | - | 9,446,000 | |
| | Ipad and Tablets | - | 9,298,900 | - | - | 9,298,900 | |
| | Installation of CCTV and Internet | - | 2,999,000 | - | - | 2,999,000 | |
| | | 18,582,879 | 24,736,900 | - | - | 43,319,779 | |
| Office Equipment, furniture and fittings | | | | | | | |
| | Executive office chair in leather with castors, meshed back rest (APS) | 1,275,000 | - | - | - | 1,275,000 | |
| | Executive Visitor Chairs-Leather with Meshed Back Net | 37,000 | - | - | - | 37,000 | |
| | Executive office table- (mahogany finish with wooden drawers, with extension side table) | 195,000 | - | - | - | 195,000 | |
| | Executive Round Table(mahogany finish and 4 seater) | 40,000 | - | - | - | 40,000 | |
| | Executive TV Stand (Mahogany Finish) | 66,999 | - | - | - | 66,999 | |
| | Excecutive in-out Tray (Mahogany Finish with 3 combinationshelves) | 44,500 | - | - | - | 44,500 | |

| | | | | | |
|----------------------------|---|-------------------|-------------------|---|--------------------|
| | Excecutive Bookshelf (Mahogany Finish with 4 Glass Doors in MDF) | 194,000 | - | - | 194,000 |
| | Table boardroom wood | 251,100 | - | - | 251,100 |
| | Clothing executive coat hunger | 155,500 | - | - | 155,500 |
| | orthropedic high back chair | 471,600 | - | - | 471,600 |
| | Workstation four way straight tables | 243,500 | - | - | 243,500 |
| | Executive bookshelves half glazed 3 doors | 616,000 | - | - | 616,000 |
| | Magazine racks paper racks | 52,900 | - | - | 52,900 |
| | Executive boardroom chairs | 931,500 | - | - | 931,500 |
| | White board 8*4 | 25,400 | - | - | 25,400 |
| | Fire proof cabinets | 2,996,280 | | | 2,996,280 |
| | Boardroom table | - | 699,350 | | 699,350 |
| | Coffee table | - | 426,750 | | 426,750 |
| | Racks | - | 567,480 | | 567,480 |
| | Gumboots | | 23,800 | | 23,800 |
| | Waterproof safety boots | | 98,000 | | 98,000 |
| | 4 way workstation | | 1,046,900 | | 1,046,900 |
| | | 7,596,279 | 2,862,280 | - | 10,458,559 |
| Transport Equipment | | | | | |
| | ISUZU Double Cabin | 64,930,703 | | - | 64,930,703 |
| | Toyota Prado | | 26,767,179 | | 26,767,179 |
| | Purchase of A 14 Seater Micro Van bus | | 6,200,000 | | 6,200,000 |
| | | 64,930,703 | 32,967,179 | - | 97,897,882 |
| Total | | 91,109,861 | 60,566,359 | - | 151,676,220 |

Annex 5: Other Support Documents

i. Signed confirmations from beneficiaries in Transfers to Other Government Entities

ii. Bank Reconciliations statement as at 30th June 2025

| ACCOUNT NO.1000484675 | | F.O. 30 | | | | | | | | | |
|---|---|---|-------------|--|--|---------|------|--|------|------------|---|
| <p><u>THE NATIONAL TREASURY</u> BANK RECONCILIATION CLIMATE CHANGE B BANK RECONCILLIATION As at 30TH JUNE 2025 STATION NAIROBI</p> | | | | | | | | | | | |
| | Sh. | Sh. | | | | | | | | | |
| Balance as per Bank Certificate | | Sh. 408,288.50 | | | | | | | | | |
| Less ----- | | | | | | | | | | | |
| 1. Payments in Cash Book not recorded in Bank Statement (Unpresented Cheques) | 189,750.00 | | | | | | | | | | |
| 2. Receipts in Bank Statement not yet recorded in Cash book | - | 189,750.00 | | | | | | | | | |
| Add ----- | | | | | | | | | | | |
| 3. Payment in Bank Statement not yet recorded in Cash Book | - | | | | | | | | | | |
| 4. Receipts in Cash Book not yet Recorded in Bank Statement | - | - | | | | | | | | | |
| Balance as per cash Bool | | 218,538.50 | | | | | | | | | |
| <p>I certify I have verified the bank balance in the cash book with the bank statement and that the above reconciliation is correct</p> | | | | | | | | | | | |
|  Signature | <p>HAU THE NATIONAL TREASURY</p> |  Date | | | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="3">PREPARED BY</th> </tr> <tr> <td style="width: 33%;">JANET M</td> <td style="width: 33%;">SIGN</td> <td style="width: 33%;"></td> </tr> <tr> <td>DATE</td> <td>10/07/2025</td> <td></td> </tr> </table> | | | PREPARED BY | | | JANET M | SIGN | | DATE | 10/07/2025 |  |
| PREPARED BY | | | | | | | | | | | |
| JANET M | SIGN | | | | | | | | | | |
| DATE | 10/07/2025 |  | | | | | | | | | |
| <p>COPY TO</p> <p>1 INTERNAL AUDITOR</p> <p>2 AUDITOR GENERAL</p> <p>3 D.G.A.S & Q A</p> | | | | | | | | | | | |

**THE NATIONAL TREASURY
CLIMATE CHANGE B**

As at 30TH JUNE 2025 STATION NAIROBI

| PAYMENT IN CASH BOOK NOT IN BANK STATEMENT | | | | |
|---|--------------|--------------------|-------------------|----------------|
| DATE | CB NO | PARTICULARS | AMOUNT | REMARKS |
| 25/06/2025 | 95 | NETASAM ENTERPRISE | 98,767.25 | |
| 25/06/2025 | 95 | VAT | 1,732.75 | |
| 25/06/2025 | 96 | GILBERT KAGONGO | 10,000.00 | |
| 25/06/2025 | 100 | LESAN CATERERS | 77,859.80 | |
| 30/06/2025 | 100 | VAT | 1,366.40 | |
| 30/06/2025 | 100 | 0.03% CBL | 23.80 | |
| | | TOTALS | 189,750.00 | |

**THE NATIONAL TREASURY
BANK RECONCILIATION
CLIMATE CHANGE A BANK RECONCILIATION
ACCOUNT NO.1000447575**

| | STATION | NAIROBI |
|---|-----------------------|-----------------------|
| | Sh. | Sh. |
| Balance as per Bank Certificate | | 160,044,123.55 |
| Less ----- | | |
| 1. Payments in Cash Book recorded in Bank Statement (Unpresented Cheques) | 725,460,738.95 | |
| 2. Receipts in Bank Statement not yet recorded in Cash book | <u>139,599.95</u> | 725,600,338.90 |
| Add ----- | | |
| 3. Payment in Bank Statement not yet recorded in Cash Book | 198,900.00 | |
| 4 Receipts in Cash Book not yet Recorded in Bank Statement | <u>565,566,643.20</u> | 565,765,543.20 |
| Balance as per cash Book | | 209,327.85 |

I certify I have verified the bank balance in the cash book with the bank statement and that the above reconciliation is correct

.....
[Signature]
Signature

**HAU THE NATIONAL
TREASURY**

.....
[Date]
Date

| | | |
|-------------|------------|--------------------|
| PREPARED BY | | |
| JANET M. | | SIGN |
| DATE | 10/07/2025 | <i>[Signature]</i> |

- COPY TO
- 1 INTERNAL AUDITOR
 - 2 AUDITOR GENERAL
 - 3 D.G.A.S & Q A

THE NATIONAL TREASURY
 CLIMATE CHANGE A BANK RECONCILIATION
 As at 30TH JUNE 2025 STATION NAIROBI

| PAYMENT IN CB NOT IN BANKSTATEMENT | | | | |
|------------------------------------|-------|--------------------------|------------|---------|
| DATE | CB NO | PARTICULARS | AMOUNT | REMARKS |
| 25/03/2025 | 2085 | MOHAMED YUSUF | 56,000.00 | |
| 04/06/2025 | 3737 | LEONARD KIPRUTO KOECH | 38,600.00 | |
| 11/06/2025 | 3777 | MARY NYAKUNDI | 67,905.00 | |
| 19/06/2025 | 4082 | 2% VAT | 4,896.55 | |
| 19/06/2025 | 3837 | NELLY WANJIRA MURIUKI | 56,000.00 | |
| 19/06/2025 | 4029 | JOHN EZEKIEL DHADHO | 56,000.00 | |
| 19/06/2025 | 3929 | LEONARD KIPKEU | 123,200.00 | |
| 19/06/2025 | 3844 | SUSAN CHEBET BOIT | 184,800.00 | |
| 23/06/2025 | 4357 | 2% VAT | 1,206.90 | |
| 23/06/2025 | 4356 | 2% VAT | 1,372.60 | |
| 23/06/2025 | 4344 | SHIF | 2,598.00 | |
| 23/06/2025 | 4282 | WINNIE CHEPKEMOI | 4,000.00 | |
| 23/06/2025 | 4343 | NSSF | 4,320.00 | |
| 23/06/2025 | 4344 | NSSF | 4,320.00 | |
| 23/06/2025 | 4707 | NSSF | 4,320.00 | |
| 23/06/2025 | 4707 | HOUSING LEVY | 4,500.00 | |
| 23/06/2025 | 4352 | 0.05% WIT | 6,014.20 | |
| 23/06/2025 | 4343 | HOUSING LEVY | 7,500.00 | |
| 23/06/2025 | 4707 | SHIF | 8,250.00 | |
| 23/06/2025 | 4383 | 0.05% WIT | 9,508.50 | |
| 23/06/2025 | 4343 | SHIF | 13,750.00 | |
| 23/06/2025 | 4358 | 2% VAT | 17,982.75 | |
| 23/06/2025 | 4355 | 2% VAT | 18,171.90 | |
| 23/06/2025 | 4207 | CAROLINE NJOROGE MUTHONI | 18,900.00 | |
| 23/06/2025 | 4227 | PATRICK NDUNGU GAKENGE | 18,900.00 | |
| 23/06/2025 | 4271 | FRANCIS MACHARIA | 18,900.00 | |
| 23/06/2025 | 4314 | WENDY APONDI | 18,900.00 | |
| 23/06/2025 | 4688 | DOMINIC ONDHE OCHIENG | 18,900.00 | |
| 23/06/2025 | 4352 | 2% VAT | 20,738.60 | |
| 23/06/2025 | 4209 | BILLYSON WANGILA | 21,000.00 | |
| 23/06/2025 | 4272 | MAUEREEEN WANJIKU | 22,400.00 | |
| 23/06/2025 | 4212 | LUCY GATAKAA | 25,200.00 | |
| 23/06/2025 | 4239 | BRADLEY SARATIA SEREDE | 25,200.00 | |
| 23/06/2025 | 4296 | OBADIAH LANGAT | 25,200.00 | |
| 23/06/2025 | 4300 | KEZIAH WANGUI MWANGI | 25,200.00 | |
| 23/06/2025 | 4302 | MICHAEL MUSYIMI | 25,200.00 | |
| 23/06/2025 | 4396 | REUBEN NYAGAH | 25,200.00 | |
| 23/06/2025 | 4485 | JOHN KIURA WACHIRA | 25,200.00 | |
| 23/06/2025 | 4605 | OCHIENG GEORGE | 25,200.00 | |
| 23/06/2025 | 4650 | MUHAMMAD RASHID SEIFF | 25,200.00 | |
| 23/06/2025 | 4661 | WINNY CHEBET | 25,200.00 | |
| 23/06/2025 | 4699 | HERENIAH LINET DHUONGO | 25,200.00 | |
| 23/06/2025 | 4706 | DANIEL MUTHONI IRUNGU | 25,200.00 | |
| 23/06/2025 | 4354 | 2% VAT | 25,525.85 | |
| 23/06/2025 | 4198 | MILDRED KENYANI | 31,500.00 | |
| 23/06/2025 | 4217 | WENDY APONDI | 31,500.00 | |
| 23/06/2025 | 4363 | 2% VAT | 32,787.95 | |
| 23/06/2025 | 4308 | SALIM AHMED BASHIR | 33,600.00 | |
| 23/06/2025 | 4312 | EUNICE WEVETI | 33,600.00 | |
| 23/06/2025 | 4630 | ANTHONY OWUOR OKEYO | 33,600.00 | |
| 23/06/2025 | 4631 | EUNICE WEVETI | 33,600.00 | |
| 23/06/2025 | 4665 | DORCAS NAEKU | 33,600.00 | |
| 23/06/2025 | 4273 | MARYLYNE WAKHUNGU | 36,200.00 | |
| 23/06/2025 | 4218 | WENDY APONDI | 37,800.00 | |
| 23/06/2025 | 4287 | LEAH OBIERO AOKO | 37,800.00 | |
| 23/06/2025 | 4313 | WILFRED MOENGA ONSOMU | 37,800.00 | |
| 23/06/2025 | 4484 | WILFRED MOENGA ONSOMU | 37,800.00 | |
| 23/06/2025 | 4539 | MICHAEL KARIUKI GITHINJI | 37,800.00 | |
| 23/06/2025 | 4600 | MARTIN KITUYI | 37,800.00 | |
| 23/06/2025 | 4601 | MAUREEN BOEN | 37,800.00 | |
| 23/06/2025 | 4603 | IAN MUNGUTI KITONGA | 37,800.00 | |
| 23/06/2025 | 4604 | DONNAH ISOE | 37,800.00 | |
| 23/06/2025 | 4615 | WILFRED MOENGA ONSOMU | 37,800.00 | |
| 23/06/2025 | 4616 | JANE ATIENO MAGANDA | 37,800.00 | |
| 23/06/2025 | 4617 | AHMAD MOHAMED HASSAN | 37,800.00 | |
| 23/06/2025 | 4652 | ENOCK OCHOLLA | 37,800.00 | |
| 23/06/2025 | 4683 | STEPHEN MUS'OKA | 37,800.00 | |
| 23/06/2025 | 4269 | CONSOJATA AJHIAMBO | 42,000.00 | |
| 23/06/2025 | 4277 | AGNES WEROKA KEMUMA | 42,000.00 | |
| 23/06/2025 | 4533 | JOHN WACHIRA KIURA | 42,000.00 | |
| 23/06/2025 | 4602 | JACKSON KABINGU | 42,000.00 | |

| | | | |
|------------|------|----------------------------|-----------|
| 23/06/2025 | 4614 | DAVID NYANGAU SIRIBA | 42,000.00 |
| 23/06/2025 | 4632 | AGNES KEMUMA | 42,000.00 |
| 23/06/2025 | 4695 | THOMAS LERENTEN | 42,000.00 |
| 23/06/2025 | 4186 | AFTIN ABDI IBRAHIM | 42,200.00 |
| 23/06/2025 | 4175 | ELISHA CHACHA | 42,800.00 |
| 23/06/2025 | 4607 | ELIZABETH WAIRIMU | 43,600.00 |
| 23/06/2025 | 4447 | JANE WAWIRA KINYUA | 44,100.00 |
| 23/06/2025 | 4181 | EMILY JEPKOECH | 44,800.00 |
| 23/06/2025 | 4213 | SHEM SHEMEYI | 44,800.00 |
| 23/06/2025 | 4230 | JOSEPHINE BONARERI | 44,800.00 |
| 23/06/2025 | 4280 | JOY NYANGENA ABOKI | 44,800.00 |
| 23/06/2025 | 4281 | FRIDAH WAVINYA PETER | 44,800.00 |
| 23/06/2025 | 4305 | PRISCILLAH MUENI MWANZIA | 44,800.00 |
| 23/06/2025 | 4309 | CHARITY CHACHA BOKE | 44,800.00 |
| 23/06/2025 | 4673 | CAROLINE SYEVUTHA | 44,800.00 |
| 23/06/2025 | 4685 | GENSON MWANGI KANYINYI | 44,800.00 |
| 23/06/2025 | 4696 | GRACE KANANA MBAYA | 44,800.00 |
| 23/06/2025 | 4697 | SHEM KEMEYI SANDRO | 44,800.00 |
| 23/06/2025 | 4180 | THADAYO GEORGE ODHIAMBO | 46,000.00 |
| 23/06/2025 | 4237 | DISSENT INGATI AJANGA | 46,000.00 |
| 23/06/2025 | 4674 | BETTY KANYIRI | 46,200.00 |
| 23/06/2025 | 4350 | 2% VAT | 47,912.00 |
| 23/06/2025 | 4360 | 0.5% WIT | 48,665.80 |
| 23/06/2025 | 4299 | PETER ODHENGO OLUOCH | 50,400.00 |
| 23/06/2025 | 4307 | JENARD NJAGI KANYI | 50,400.00 |
| 23/06/2025 | 4477 | ANDREW LESOOTIA | 50,400.00 |
| 23/06/2025 | 4278 | KIMITEI ISAAC KIPCHIRCHIR | 50,800.00 |
| 23/06/2025 | 4351 | 2% VAT | 51,603.45 |
| 23/06/2025 | 4672 | FEISAL ABDI DAHIR | 53,800.00 |
| 23/06/2025 | 4178 | ELVIS ODHIAMBO OTIENO | 56,000.00 |
| 23/06/2025 | 4196 | CLEOPHAS KIRWA | 56,000.00 |
| 23/06/2025 | 4202 | SHERRY ARIKO ACHIENG | 56,000.00 |
| 23/06/2025 | 4234 | WILSON NOI NINDO | 56,000.00 |
| 23/06/2025 | 4246 | RAPHAEL MWAURA | 56,000.00 |
| 23/06/2025 | 4257 | GRACE LOLIM | 56,000.00 |
| 23/06/2025 | 4259 | DAVID BUSIENEI | 56,000.00 |
| 23/06/2025 | 4297 | BENEDICT NYANGE | 56,000.00 |
| 23/06/2025 | 4554 | MONICA JULIA LETUKOI | 56,000.00 |
| 23/06/2025 | 4649 | MOHAMUD KASAI MOHAMED | 56,000.00 |
| 23/06/2025 | 4686 | EZEKIEL ODEOH | 56,000.00 |
| 23/06/2025 | 4700 | EUNICE GEORGE WAITHIRA | 56,000.00 |
| 23/06/2025 | 4703 | BRENDA AKINYI OKONGO | 56,000.00 |
| 23/06/2025 | 4704 | MICHAEL KHASINDU | 56,000.00 |
| 23/06/2025 | 4705 | FLORA MBAE KANGANDO | 56,000.00 |
| 23/06/2025 | 4184 | ALPHONSE NASIKEO | 57,250.00 |
| 23/06/2025 | 4275 | PARNWELL JUMA SIMITU | 57,300.00 |
| 23/06/2025 | 4668 | CAROLINE NDUKU | 57,500.00 |
| 23/06/2025 | 4310 | FRANCIS MWANGI MUGURO | 58,850.00 |
| 23/06/2025 | 4174 | ISMAEL OMAR | 61,500.00 |
| 23/06/2025 | 4532 | WINSTON JOHN WACHIRA KIURA | 63,000.00 |
| 23/06/2025 | 4579 | BENSON MUGAMBI | 63,000.00 |
| 23/06/2025 | 4580 | JULIUS KARANJA NGETHE | 63,000.00 |
| 23/06/2025 | 4581 | WILFRED MOENGA ONSOMU | 63,000.00 |
| 23/06/2025 | 4582 | HENRY NGUGI KAMAU | 63,000.00 |
| 23/06/2025 | 4669 | DOROTHY AUMA | 64,000.00 |
| 23/06/2025 | 4671 | JIMALE MOHAMED | 65,000.00 |
| 23/06/2025 | 4205 | JOHN MUNTET | 67,200.00 |
| 23/06/2025 | 4210 | JENNIFER MESENO | 67,200.00 |
| 23/06/2025 | 4211 | MULWA MUTUA JONES | 67,200.00 |
| 23/06/2025 | 4232 | ANDREW MASINDE MUSUNGU | 67,200.00 |
| 23/06/2025 | 4244 | ELIZABETH NYARUIRU MBUGUA | 67,200.00 |
| 23/06/2025 | 4245 | ISAAC MURIUNGI NJAGI | 67,200.00 |
| 23/06/2025 | 4253 | DANIEL PKIYENY | 67,200.00 |
| 23/06/2025 | 4262 | ADAN BILLOW MOHAMED | 67,200.00 |
| 23/06/2025 | 4268 | NEPHAT MBAU | 67,200.00 |
| 23/06/2025 | 4289 | VALENTINE JEBUNGEI | 67,200.00 |
| 23/06/2025 | 4290 | LEAH GATHUKU NGONYO | 67,200.00 |
| 23/06/2025 | 4293 | JACKLINE JEMUTAI | 67,200.00 |
| 23/06/2025 | 4304 | VALENTINE SINKIYIAN | 67,200.00 |
| 23/06/2025 | 4306 | MASJUD AMINA | 67,200.00 |
| 23/06/2025 | 4324 | REBECCA MUTHONI | 67,200.00 |
| 23/06/2025 | 4338 | PHOEBE WAIRIMU MBIYU | 67,200.00 |
| 23/06/2025 | 4339 | MARTIN MWANGIMURIITHI | 67,200.00 |
| 23/06/2025 | 4343 | SEBASTIAN KASHERO | 67,200.00 |
| 23/06/2025 | 4366 | JOSEPHINE BONARERI | 67,200.00 |
| 23/06/2025 | 4367 | GRACE KANANA MBAYA | 67,200.00 |
| 23/06/2025 | 4368 | CAROLINE MUINDE | 67,200.00 |
| 23/06/2025 | 4369 | AMID NOOR ABDALA | 67,200.00 |
| 23/06/2025 | 4370 | ASHA MARSA CHIWE | 67,200.00 |

| | | | |
|------------|------|---------------------------|-----------|
| 23/06/2025 | 4379 | TEBLA SITATI NAMASA | 67,200.00 |
| 23/06/2025 | 4381 | CHARITY BOKE CHACHA | 67,200.00 |
| 23/06/2025 | 4382 | MARGARET NAMU MUTHONI | 67,200.00 |
| 23/06/2025 | 4383 | TERESIA WAMBUI GATHOGO | 67,200.00 |
| 23/06/2025 | 4384 | STEPHEN OMBOGO MAYOKO | 67,200.00 |
| 23/06/2025 | 4387 | CHRISTINE NYAGENGO | 67,200.00 |
| 23/06/2025 | 4388 | CHARITY BOKE CHACHA | 67,200.00 |
| 23/06/2025 | 4407 | IRENE WANJIKU KIBERA | 67,200.00 |
| 23/06/2025 | 4434 | RODNEY MENZA MURDIN | 67,200.00 |
| 23/06/2025 | 4437 | ZURA SAID ALI | 67,200.00 |
| 23/06/2025 | 4438 | NANCY ATIENO ODERA | 67,200.00 |
| 23/06/2025 | 4439 | BENEDICT BENJAMIN | 67,200.00 |
| 23/06/2025 | 4440 | STEPHEN MBUTEI NDOGE | 67,200.00 |
| 23/06/2025 | 4445 | EDWIN MUKHANDIA | 67,200.00 |
| 23/06/2025 | 4460 | PATRICIA NYINGURO ACHIENG | 67,200.00 |
| 23/06/2025 | 4462 | JOSHUA MAKAU NZOKA | 67,200.00 |
| 23/06/2025 | 4463 | STEPHEN KINYORO NDUNGU | 67,200.00 |
| 23/06/2025 | 4468 | BRADFORD SIKALI WABWIRE | 67,200.00 |
| 23/06/2025 | 4472 | EKARAN ELIMLIN EMMANUEL | 67,200.00 |
| 23/06/2025 | 4479 | MARGARET WACHIRA | 67,200.00 |
| 23/06/2025 | 4480 | SHEM KEMEYI SANDRO | 67,200.00 |
| 23/06/2025 | 4481 | CATHERINE WANKIO | 67,200.00 |
| 23/06/2025 | 4483 | JAWAD SAID MANDRY | 67,200.00 |
| 23/06/2025 | 4486 | STEPHEN KINYORO NDUNGU | 67,200.00 |
| 23/06/2025 | 4487 | GENSON MWANGI KANYINYI | 67,200.00 |
| 23/06/2025 | 4488 | CHRISTOPHER MUSEE | 67,200.00 |
| 23/06/2025 | 4492 | MEDINA KHAKINA NANGANI | 67,200.00 |
| 23/06/2025 | 4493 | SOME EZEKIEL KIPCHIRCHIR | 67,200.00 |
| 23/06/2025 | 4494 | JANE ATIENO OJWANG | 67,200.00 |
| 23/06/2025 | 4495 | FELISTUS KASIVA MASILA | 67,200.00 |
| 23/06/2025 | 4497 | CHRIS KIPTUM NGETICH | 67,200.00 |
| 23/06/2025 | 4498 | BONFACE MUEKE | 67,200.00 |
| 23/06/2025 | 4499 | CATHERINE WANDIA KAHUTHU | 67,200.00 |
| 23/06/2025 | 4500 | KIPKEMOI BENARD KIRUI | 67,200.00 |
| 23/06/2025 | 4501 | LINET HERENIAH DHUONGO | 67,200.00 |
| 23/06/2025 | 4502 | EUNICE WEVETI | 67,200.00 |
| 23/06/2025 | 4503 | ANTHONY OKEYO OWUOR | 67,200.00 |
| 23/06/2025 | 4504 | MILKA WANGECHI NDERITU | 67,200.00 |
| 23/06/2025 | 4505 | GEOFFREY OCHIENG ODEKI | 67,200.00 |
| 23/06/2025 | 4506 | STEPHEN MATENGE | 67,200.00 |
| 23/06/2025 | 4507 | VIDESIO MWANIKI NJIRU | 67,200.00 |
| 23/06/2025 | 4517 | TEBLA NAMASA SITATI | 67,200.00 |
| 23/06/2025 | 4518 | PRISCILLA MUENI MWANZIA | 67,200.00 |
| 23/06/2025 | 4519 | ANTHONY OWUOR OKEYO | 67,200.00 |
| 23/06/2025 | 4520 | TERESA ONKOBA MORAA | 67,200.00 |
| 23/06/2025 | 4523 | EUNICE WEVETI | 67,200.00 |
| 23/06/2025 | 4546 | ZAINA WAITHIRA MOHAMED | 67,200.00 |
| 23/06/2025 | 4558 | SIMON CHEPTOT KIPKEMOI | 67,200.00 |
| 23/06/2025 | 4559 | BAHATI MUSILU | 67,200.00 |
| 23/06/2025 | 4561 | LINET HERENIAH DHUONGO | 67,200.00 |
| 23/06/2025 | 4562 | SHEM KEMEYI SANDRO | 67,200.00 |
| 23/06/2025 | 4563 | FRIDAH WAVINYA PETER | 67,200.00 |
| 23/06/2025 | 4575 | CHARLES GATUMA MAINA | 67,200.00 |
| 23/06/2025 | 4576 | PATRICK MALITA JEREMIAH | 67,200.00 |
| 23/06/2025 | 4596 | PETER NAIBEI | 67,200.00 |
| 23/06/2025 | 4597 | PASCALIA NDINDA MULWA | 67,200.00 |
| 23/06/2025 | 4598 | REAGAN AWINO | 67,200.00 |
| 23/06/2025 | 4599 | DAVID MWANGI | 67,200.00 |
| 23/06/2025 | 4609 | FLORIC GAITI | 67,200.00 |
| 23/06/2025 | 4612 | TERESIAH KAKAI | 67,200.00 |
| 23/06/2025 | 4618 | KANGETHE CECILIA NJERI | 67,200.00 |
| 23/06/2025 | 4622 | SELPHA OMBITSA MWILITSA | 67,200.00 |
| 23/06/2025 | 4624 | SHEM KEMEYI SANDRO | 67,200.00 |
| 23/06/2025 | 4629 | MARY WAKIINI RUKENYA | 67,200.00 |
| 23/06/2025 | 4646 | FRIDAH WAVINYA PETER | 67,200.00 |
| 23/06/2025 | 4657 | FAYO DABASSO DAMBI | 67,200.00 |
| 23/06/2025 | 4663 | TOM KATAKA WALUBENGA | 67,200.00 |
| 23/06/2025 | 4667 | EMILY JEPKOECH KIMOSOP | 67,200.00 |
| 23/06/2025 | 4675 | WYCLIFFE NYANGATE | 67,200.00 |
| 23/06/2025 | 4346 | NSSF | 67,500.00 |
| 23/06/2025 | 4643 | JOSEPH MACHARIA | 67,800.00 |
| 23/06/2025 | 4214 | TEBLA SITATI NAMASA | 68,200.00 |
| 23/06/2025 | 4216 | CHARITY BOKE CHACHA | 68,200.00 |
| 23/06/2025 | 4219 | STEPHEN KINYORO | 63,200.00 |
| 23/06/2025 | 4250 | GRACE KANANA MBA'YA | 63,200.00 |
| 23/06/2025 | 4251 | TERESA ONKOBA | 63,200.00 |
| 23/06/2025 | 4254 | JOSEPHINE BONARERI | 63,200.00 |
| 23/06/2025 | 4274 | GAI GALLO DIDA YAT'AN | 63,200.00 |
| 23/06/2025 | 4301 | HERENIA LINET DHUONGO | 63,200.00 |

iii.Special Deposit Account(s) reconciliation statement(s)

**FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM - DA B
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2025**

Credit No.: IDA LOAN CREDIT NO.69800-KE (DLI)
Bank Account No.: 1000598085 Held with Central Bank of Kenya

| | NOTES | AMOUNT USD | AMOUNT USD |
|---|-------|---------------|-----------------|
| 1 Amount advanced by IDA | | | 115,720,000.00 |
| Less: | | | |
| 2 Total amount documented | | | 115,720,000.00 |
| 3 Outstanding amount to be documented | | | - |
| Represented by: | | | |
| 4 Ending Special account Balance as at 30 June 2025 | | | 56,806,361.00 |
| 5 Amounts claimed but not credited as at 30 June 2025 | | | - |
| 6 Amounts withdrawn and not claimed | | | (56,806,361.00) |
| 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 2025 | | | - |

Discrepancy between total appearing on line 3 and 9

Notes:

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

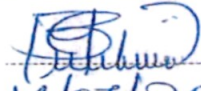
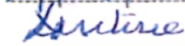
The amount appearing on line 6 is eligible for financing by World Bank and shall be documented in subsequent IFRs

Signature
AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY

DATE: 05-08-2025



SPECIAL ACCOUNT STATEMENT

| | |
|---|--|
| For period ending | 30th JUNE, 2025 |
| Account No. | 1000598085 |
| Depository Bank | CENTRAL BANK OF KENYA. |
| Address | CENTRAL BANK OF KENYA. |
| Related Loan | (K) FIN. LOCALLY-LED CLIM ACTION PR |
| Credit Agreement | |
| Currency | USD |
| <u>Part A - Account Activity</u> | |
| Beginning balance of 1st July, 2024 as per C.B.K. Ledger Account | 5,400,361.00 |
| Add: | |
| Total Amount deposited by World Bank | 55,750,000.00 |
| Total Interest earnings if deposited in account | |
| Total amount refunded to cover ineligible expenditure | |
| Deduct: | |
| Total amount withdrawn | 4,344,000.00 |
| Total service charges if not included above in amount withdrawn | |
| Ending balance on 30th June,2025 | 56,806,361.00 |
| AUTHORISED REPRESENTATIVE CENTRAL BANK OF KENYA | SIGNATURE:  |
| | DATE: 14/07/2025 |
| AUTHORISED REPRESENTATIVE EXTERNAL RESOURCES DEPARTMENT-TREASURY | SIGNATURE:  |
| | DATE: 05-08-2025 |

NOTE: The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June, 2025 have been reconciled and a copy of the supporting Reconciliation Statement is attached.

TAM.E.STMT.OF.ACCT.EPRM

Results 1 - 3 of 3

Run Date: 04/07/2025 Run Time: 09:27:25

STATEMENT OF ACCOUNT

PAGE NO : 1

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

ACCOUNT NUMBER : 1000598085

ACCOUNT TITLE : (K) FIN. LOCALLY-LED CLIM ACTION PR
30/06/2025

STATEMENT PERIOD: From 01/07/2024 To

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

OPENING BAL : 5,400,361.00

| NO. | Value Date | Reference.No | Details | Debit | Credit | Balance |
|-----|------------|----------------|-----------------|--------------|---------------|----------|
| 1 | 17/06/2025 | FT251685N92V,1 | PROJECT FUNDING | 0.00 | 4,015,500.00 | 9415861 |
| 2 | 17/06/2025 | FT25168WV62Z,1 | PROJECT FUNDING | 0.00 | 51,734,500.00 | 61150361 |
| 3 | 26/06/2025 | FT251775HPN7,1 | PA138443 | 4,344,000.00 | 0.00 | 56806361 |

CLOSING BALANCE : 56806361

END OF ACCOUNT STATEMENT

Favourites

TAM.E.STMT.OF.ACCT.EPRM

[More Options](#)
[Clear Selection](#) Find

| | | |
|----------------|--------|------------|
| Account | equals | 1000598085 |
| Statement From | equals | 20240701 |
| Statement To | equals | 20250830 |

TAM.E.STMT.OF.ACCT.EPRM

**FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM - DA B
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2025**

Credit No.: IDA LOAN CREDIT NO.69800-KE (DA-B)

Bank Account No.: 1000581727 Held with Central Bank of Kenya

| | NOTES | AMOUNT USD | AMOUNT USD |
|----------|---|---------------|---------------------|
| 1 | Amount advanced by IDA | | 9,369,335.13 |
| | Less: | | |
| 2 | Total amount documented | | 6,569,335.50 |
| 3 | Outstanding amount to be documented | | 2,799,999.63 |
| | Represented by: | | |
| 4 | Ending Special account Balance as at 30 June 2025 | | 75,557.33 |
| 5 | Amounts claimed but not credited as at 30 June 2025 | | - |
| 6 | Amounts withdrawn and not claimed | | 2,724,442.30 |
| 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 2025 | | 2,799,999.63 |

Discrepancy between total appearing on line 3 and 9

-

Notes:

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

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

Sentosa
AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY

DATE: 05-08-2025

SPECIAL ACCOUNT STATEMENT

| | |
|---|--|
| For period ending | 30th JUNE, 2025 |
| Account No. | 1000581727 |
| Depository Bank | CENTRAL BANK OF KENYA. |
| Address | CENTRAL BANK OF KENYA. |
| Related Loan | FIN. LOC.LED CLIMATE ACT.PROG.IDA C |
| Credit Agreement | |
| Currency | USD |
| Part A - Account Activity | |
| Beginning balance of 1st July, 2024 as per C.B.K. Ledger Account | 141,144.16 |
| Add: | |
| Total Amount deposited by World Bank | 3,519,306.96 |
| Total Interest earnings if deposited in account | |
| Total amount refunded to cover ineligible expenditure | |
| Deduct: | |
| Total amount withdrawn | 3,584,893.79 |
| Total service charges if not included above in amount withdrawn | |
| Ending balance on 30th June,2025 | 75,557.33 |
| AUTHORISED REPRESENTATIVE CENTRAL BANK OF KENYA | SIGNATURE: <i>[Signature]</i> |
| | DATE: 14/07/2025 |
| AUTHORISED REPRESENTATIVE EXTERNAL RESOURCES DEPARTMENT-TREASURY | SIGNATURE: <i>[Signature]</i> |
| | DATE: 05-08-2026 |

NOTE: The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June,2025 have been reconciled and a copy of the supporting Reconciliation Statement is attached.

**FINANCING LOCALLY-LED CLIMATE ACTION PROGRAM - GRANT
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2025**

Credit No.: IDA GRANT NO.TF B6810-KE (DA-C)
Bank Account No.: 1000634812 Held with Central Bank of Kenya

| | NOTES | AMOUNT USD | AMOUNT USD |
|---|---|---------------|---------------------|
| 1 | Amount advanced by IDA | | 9,375,094.38 |
| | Less: | | |
| 2 | Total amount documented | | 7,375,094.38 |
| 3 | Outstanding amount to be documented | | 2,000,000.00 |
| | Represented by: | | |
| 4 | Ending Special account Balance as at 30 June 2025 | | 2,990,516.56 |
| 5 | Amounts claimed but not credited as at 30 June 2025 | | - |
| 6 | Amounts withdrawn and not claimed | | (990,516.56) |
| 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 2025 | | 2,000,000.00 |

Discrepancy between total appearing on line 3 and 9

-

Notes:

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

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

Signature
AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY

DATE: 05-08-2025



SPECIAL ACCOUNT STATEMENT

| | |
|-------------------|--|
| For period ending | 30th JUNE, 2025 |
| Account No. | 1000634812 |
| Depository Bank | CENTRAL BANK OF KENYA. |
| Address | CENTRAL BANK OF KENYA. |
| Related Loan | FINANCING LOCAL LED CLIMATE DAC TNT |
| Credit Agreement | |
| Currency | USD |

Part A - Account Activity

| | |
|---|---------------------|
| Beginning balance of 1st July, 2024 as per C.B.K. Ledger Account | 1,968,733.33 |
| Add: | |
| Total Amount deposited by World Bank | 4,881,783.23 |
| Total Interest earnings if deposited in account | |
| Total amount refunded to cover ineligible expenditure | |
| Deduct: | |
| Total amount withdrawn | 3,860,000.00 |
| Total service charges if not included above in amount withdrawn | |
| Ending balance on 30th June, 2025 | 2,990,516.56 |

**AUTHORISED REPRESENTATIVE
CENTRAL BANK OF KENYA**

SIGNATURE: _____

[Handwritten Signature]

DATE _____

14/07/2025

**AUTHORISED REPRESENTATIVE
EXTERNAL RESOURCES
DEPARTMENT-TREASURY**

SIGNATURE: _____

[Handwritten Signature]

DATE _____

05-08-2025

NOTE: The ending balance as per Central Bank of Kenya Ledger Account and the off-shore Special Account as at 30th June, 2025 have been reconciled and a copy of the supporting Reconciliation Statement is attached.

Results 1 - 14 of 14

Run Date: 05/07/2025 Run Time: 09:26:55
 CENTRAL BANK OF KENYA
 BANKI KUU YA KENYA
 P.O.BOX 60090-0200
 NAIROBI
 STATEMENT PERIOD: From 01/07/2024 To

STATEMENT OF ACCOUNT

PAGE NO : 1

ACCOUNT NUMBER : 1000634812

ACCOUNT TITLE : FINANCING LOCAL LED CLIMATE DAC TNT
 30/06/2025

| NO. | DATE | REFERENCE NO | DETAILS | DEBIT | CREDIT BALANCE | |
|---------------|------------|----------------|------------------|---------------|----------------|------------|
| OPENING BAL : | | | 1,968,733.33 | | | |
| NO. | Value Date | Reference.No | Details | Debit | Credit | Balance |
| 1 | 02/08/2024 | FT242154PNY4,1 | PROJECT FUNDING | 0.00 | 672,531.40 | 2641264.73 |
| 2 | 13/08/2024 | FT24226C91Z0,1 | PA131326 | -750,000.00 | 0.00 | 1891264.73 |
| 3 | 18/09/2024 | FT24262VKLX7,1 | PROJECT FUNDING | 0.00 | 146,895.81 | 2038160.54 |
| 4 | 16/12/2024 | FT24351P4NDV,1 | PROJECT FUNDING | 0.00 | 191,310.73 | 2229471.27 |
| 5 | 04/02/2025 | FT250355JPS1,1 | PROJECT FUNDING | 0.00 | 191,721.35 | 2421192.62 |
| 6 | 05/03/2025 | FT250648RZM5,1 | FUNDING. | 0.00 | 354,725.34 | 2775917.96 |
| 7 | 25/03/2025 | FT25064NJBW,1 | PA138360 | -2,300,000.00 | 0.00 | 475917.96 |
| 8 | 03/04/2025 | FT25093GDD2H,1 | PROJECT FUNDING | 0.00 | 217,594.74 | 693512.7 |
| 9 | 15/04/2025 | FT25105XSFM,1 | PROJECT FUNDING | 0.00 | 770,279.80 | 1463792.5 |
| 10 | 24/04/2025 | FT251146D1KZ,1 | PROJECT FUNDING. | 0.00 | 1,000,000.00 | 2463792.5 |
| 11 | 05/06/2025 | FT25156FCB02,1 | FUNDING | 0.00 | 448,001.48 | 2911793.98 |
| 12 | 19/06/2025 | FT25170BWKZQ,1 | PROJECT FUNDING | 0.00 | 314,491.02 | 3226285 |
| 13 | 19/06/2025 | FT25170QYJ2N,1 | PROJECT FUNDING | 0.00 | 574,231.56 | 3800516.56 |
| 14 | 26/06/2025 | FT251772M6KK,1 | PA138433 | -810,000.00 | 0.00 | 2990516.56 |

CLOSING BALANCE : 2990516.56

END OF ACCOUNT STATEMENT

iv. Board of Survey Report

A/C 1000484675 FINANCING LOCALLY LED CLIMATE ACTION PROGRAMME "B"

REPUBLIC OF KENYA

F.O. 51

Date:.. 1ST July, 2025.
Report of the board of survey on the Cash and Bank Balances of THE NATIONAL TREASURY .as at the close of Business on.... 30th June, 2025....

The Board consisting of—(Names and official titles)

MR. Godfrey Busolo..... Chairman.....
MR. Charles Kissingu Member.....
MR. Joseph Kothya..... Member.....

Assembled at the office of *THE NATIONAL TREASURY*
At...10.55 AM. (Time) on the1ST July., 2025.....

And the following cash was produced:-

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

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

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

The Cash Book reflected the following balances as at the close of business on the30th June..., 2025....

Cash on hand.. Sh...NIL.....
Bank balance..... Sh. 218,538.50

The Bank Certificate of Balance showed a sum of Sh 408,288.50
Amounting to the credit of the account on...30th June....., 2025.....

The difference between this figure and the Bank Balance as shown by the Cash Book Is accounted for in the bank reconciliation statement (F.O. 30) attached.

.....
Chairman
Date.....
.....
Members of the Board



BAHATI
KUCUYA
KENYA



CENTRAL
BANK OF
KENYA

Handwritten signature/initials

July 23, 2025

Halle Telephone Number
P.O. Box 00001 - 00000 Nairobi, Kenya
Telephone: 2550010, Fax: 25500192

CERTIFICATE OF BALANCES

Customer: 100094 MINISTRY OF FINANCE

Balance Date: 30-Jun-25

| Account No | Account Name | Currency | Balance |
|------------|---------------------------------|----------|-------------------|
| 1000000977 | TREASURY BILLS ACCOUNT | KES | 9,210,017,070.56 |
| 1000000988 | TREASURY BONDS ACCOUNT | KES | 0.00 |
| 1000000996 | REVENUE DEPOSIT ACCOUNT | KES | 19,342,536,859.26 |
| 1000004045 | TREASURY BONDS ISSUE | KES | 1,115,082.35 |
| 1000004053 | TREASURY BONDS REDEMPTION | KES | 0.00 |
| 1000004061 | TREASURY BONDS INTEREST | KES | 0.00 |
| 1000004088 | TREASURY BILLS REDEMPTION SUSP. | KES | 0.00 |

Customer: 120373 NATIONAL TREASURY

Balance Date: 30-Jun-25

| Account No | Account Name | Currency | Balance |
|------------|-------------------------------------|----------|------------------|
| 1000181467 | REC-THE NATIONAL TREASURY | KES | 459,222,624.32 |
| 1000181664 | DEV-THE NATIONAL TREASURY | KES | 47,817,402.85 |
| 1000182137 | DEP-THE NATIONAL TREASURY | KES | 4,097,673,491.83 |
| 1000182528 | CBK165-THE NATIONAL TREASURY | KES | 0.00 |
| 1000187506 | MICRO FINANCE SEC SUP CR-CAP BLDG | KES | 90,491,999.30 |
| 1000201924 | VOLUNTARY PAY CUT | KES | 0.00 |
| 1000204378 | REC PUBLIC DEBT | KES | 614,032,145.91 |
| 1000204419 | REC-SALARIES ALLOWA MISC AND NSSSFC | KES | 189,100,125.55 |
| 1000205024 | PETROLFUM DEVELOPMENT LEVY FUND | KES | 5,274,474,480.25 |
| 1000209518 | NATIONAL TREASURY REVENUE COLL. | KES | 0.00 |
| 1000221518 | KENYA PETROLEUM TECHNICAL ASS PROJ | KES | 0.00 |
| 1000268743 | AFRICAN INSTITUTE FOR REMITTANCES | KES | 17,127,569.60 |
| 1000323876 | A U OTHER INTERNAT. ORG SUBSC FUND | KES | 1,005,835,330.76 |
| 1000331747 | GREEN GROWTH AND EMPLOY CREATION PR | KES | 5,000,000.00 |
| 1000349538 | PPP PROJECT FACILITATION FUND ACC. | KES | 4,952,597,674.65 |

| | | | | |
|--------------|-------------------------------------|-----|------------------|---|
| ✓ 1000368632 | INFRASTRUCTURE FIN AND PUB PART PRJ | KES | 2,743 .95 | ✓ |
| ✓ 1000409018 | INFRAST FINANCE AND PPP-CAT. 2EEP | KES | 593,097,697.1 | ✓ |
| ✓ 1000447575 | KEN. FINANCING LOCALLY LED CLIMATE | KES | 160,044,123.55 | ✓ |
| ✓ 1000473851 | PUBLIC DEBT MANAGEMENT SUPPORT PROJ | KES | 2,324,324.05 | ✓ |
| ✓ 1000476858 | CREDIT GUARANTEE SCHEME ACCOUNT | KES | 548,416,673.00 | ✓ |
| ✓ 1000484675 | FINANCIN LOCAL-LED CLIMATE ACTION B | KES | 408,288.50 | ✓ |
| ✓ 1000516534 | GREEN CLIMATE FUND READINESS PROJ | KES | 16,426,732.80 | ✓ |
| ✓ 1000528885 | AFFORDABLE HOUSING FINANCE PROJ | KES | 2,312,350.40 | ✓ |
| ✓ 1000528893 | ADB:NATIONAL TREASURY CAPACITY STRE | KES | 395,047.40 | ✓ |
| ✓ 1000539135 | EU KENYA COOPERATION AND PARTNERSHI | KES | 0.00 | ✓ |
| ✓ 1000662794 | KFW FINANCING LOCAL LED CLIMATE ACT | KES | 1,872,203.35 | ✓ |
| ✓ 1000693096 | SUPPORTING ACCESS TO FIN & ENT RECO | KES | 644,389,496.80 | ✓ |
| ✓ 1000709596 | SUPP ACCESS TO FIN ENTERP RECOV A | KES | 3,804,132,755.65 | ✓ |
| ✓ 1000709607 | SUPP ACCESS TO FIN ENTERP RECOV B | KES | 0.00 | ✓ |
| ✓ 1000741236 | ADB - AFRICA CLIMATE SUMMIT | KES | 2,159,365.00 | ✓ |
| ✓ 1000762373 | FINANCING LOC LED CLIMATE ACT IDA L | KES | 0.00 | ✓ |
| ✓ 1000762381 | FINANCE LOC LED CLIMATE A IDA TRUST | KES | 0.00 | ✓ |
| ✓ 1000762397 | FINANCE LOC LED CLIMATE ACT KFW LOA | KES | 0.00 | ✓ |
| ✓ 1000764406 | GOVERNMENT DIGITAL PAYM UNIT AIA | KES | 353,518,270.55 | ✓ |

A/C 1000447575 KENYA FINANCING LOCALLY LED CLIMATE

REPUBLIC OF KENYA

F.O. 51

Date:.. 1ST July, 2025.

Report of the board of survey on the Cash and Bank Balances of THE NATIONAL TREASURY as at the close of Business on.... 30th June, 2025....

The Board consisting of—(Names and official titles)

MR. Godfrey Busolo..... Chairman..... *AA*
MR. Charles Kisingu Member..... *JB*
MR. Joseph Kothya..... Member..... *JK*

Assembled at the office of THE NATIONAL TREASURY
At... 10.55 AM. (Time) on the 1ST July., 2025.....

And the following cash was produced:-

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

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

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

The Cash Book reflected the following balances as at the close of business on the 30th June..., 2025....

Cash on hand.. Sh..... NIL
Bank balance..... Sh. 1,162,244.85.....

The Bank Certificate of Balance showed a sum of Sh 160,044,123.55

Amounting to the credit of the account on... 30th June..., 2025.....

The difference between this figure and the Bank Balance as shown by the Cash Book Is accounted for in the bank reconciliation statement (F.O. 30) attached.

Date.....

.....
Chairman
.....
Members of the Board
GPK (L)

A/C 1000762373 IDA FLOCCA

REPUBLIC OF KENYA

F.O. 51

Report of the board of survey on the Cash and Bank Balances of THE NATIONAL TREASURY as at the close of Business on.... 30th June, 2025.... Date:.. 1ST July, 2025.

The Board consisting of—(Names and official titles)
MR. Godfrey Busolo..... Chairman.....
MR. Charles Kisingu Member.....
MR. Joseph Kothya..... Member.....

Assembled at the office of THE NATIONAL TREASURY
At...10.55 AM. (Time) on the1ST July., 2025.....

And the following cash was produced:-
Notes ShNIL.....
Silver..... ShNIL.....
Copper..... ShNIL.....
Cheques(as per details on reverse) ShNIL.....

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

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

The Cash Book reflected the following balances as at the close of business on the30th June...., 2025....

Cash on hand..... Sh.....NIL.....
Bank balance..... Sh.....NIL.....

The Bank Certificate of Balance showed a sum of Sh NIL.

Amounting to the credit of the account on...30th June...., 2025.....

The difference between this figure and the Bank Balance as shown by the Cash Book Is accounted for in the bank reconciliation statement (F.O. 30) attached.

Date.....
Chairman.....
Member of the Board.....
CIPK (L.)