REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL

Enhancing Accountability

REPORT

OF

THE AUDITOR-GENERAL

ON

KENYA PRIMARY EDUCATION EQUITY IN LEARNING PROJECT IDA GRANT NO. D991-KE AND CREDIT NO. 7067-KE AND GRANTS NOS. TF C306-KE AND TF C307-KE

FOR THE YEAR ENDED

30 JUNE, 2025

STATE DEPARTMENT FOR BASIC EDUCATION

HARAMBEE

PROJECT NAME: KENYA PRIMARY EDUCATION EQUITY IN LEARNING PROGRAM

IMPLEMENTING ENTITY: STATE DEPARTMENT FOR BASIC EDUCATION

PROJECT NUMBER: P176867-KE

PROJECT

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)

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Acronyms and Definition of Terms

CT	County Treasury
NT	National Treasury
PFM	Public Finance Management.
PSASB	Public Sector Accounting Standards Board
Comparative FY	Financial year preceding the current financial year.
CBK	Central Bank of Kenya
ICPAK	Institute of Certified Public Accountants of Kenya
IMF	International Monetary Fund
IPSAS	International Public Sector Accounting Standards
PSASB	Public Sector Accounting Standards Board
WB	World Bank
Comparative FY	Financial year preceding the current financial year.
DLR	Disbursement Linked Results
IPF	Investment Project Financing
PforR	Program for Results
DLI	Disbursement linked indicator
JSS	Junior Secondary School
MED	Master's in Education
PAD	Program Appraisal Document
GPE	Global Partnership for Education
GOK	Government of Kenya
POM	Program Operation Manual
SAGA's	Semi-Autonomous Government Agencies
AIE's	Authority to Incur Expenditure

SIP	School Improvement Plan
RBSG	Result Based School Grants
TSC	Teachers Service Commission
EACC	Ethics and Anti-corruption Commission
SOE	Statement of Expenditure
CPU	Project Co-ordination Unit
KICD	Kenya Institute of Curriculum Development
KEMI	Kenya Education Management Institute
KISE	Kenya Institute for Special Education
EGF	Equity Group Foundation
JKF	Jomo Kenyatta Foundation
BOM	Board of Management
KNEC	Kenya National Examination Council
CBC	Competency Bases Curriculum
CBA	Competency Bases Assessment
NASMLA	National Assessment/Monitoring Learner Achievement
PP1	Pre-primary Education 1
NEMIS	National Education Management Information System
ECDE	Early Childhood Development Education

Project Information and Overall Performance

2.1 Name and registered office

The project's official name is Kenya Primary Education Equity in Learning (KPEELP) Program.

Objective

The key objective of the project is to reduce regional disparities in learning outcomes, improve the retention of girls in upper primary education, and strengthen systems for delivering equitable education outcomes.

Address

The project headquarters offices are in the Ministry of Education headquarters office in Nairobi, Kenya.

The address of its registered office is:

P.O. Box 30040-00100 Nairobi, Kenya.

Telephone: (254) 724744777

The project also has offices/branches as follows:

- Teachers Service Commission Headquarters, Nairobi
- Kenya Education Management Institute
- Kenya Institute of Curriculum development, Nairobi
- Kenya National Examinations Council, Nairobi.'
- Jomo Kenyatta Foundation
- NACONEK
- County Education offices across the Country

Contacts: The following are the project contacts

P.O. Box: 30040-00100 – Nairobi Kenya

Telephone: (254) 724744777

E-mail: ekirapa.martha@education.go.ke

Website: www.education.go.ke

Project information and overall performance (continued)

2.2 Project Information

Project Start Date:	5 August 2022
Project End Date:	31 December 2026
Project Coordinator:	Mrs. Martha Ekirapa
Project Development Partner:	World Bank

2.3 Project Overview

Line Ministry and State/ County Department	The project is under the supervision of the, State department for Basic Education.
Project number IDA Credit number IDA Grant Number GPE Grant number GPE Grant number	**P176867-KE** 7067-KE D991-KE TF C0306-KE TF C0307-KE
Strategic goals of the project	The strategic goals of the project are as follows: (i) To reduce regional disparities in learning outcomes, (ii) improve the retention of girls in upper primary education, and iii) Strengthen systems for delivering equitable education outcomes.
Summary of Project Strategies for achievement of strategic goals	The project management aims to achieve the goals through the following means: **Results Area 1-** Equalize learning opportunities: improve learning outcomes in target counties and for refugee populations. **Results Area 2 -** Improve girls' participation in schooling, including in refugee hosting counties. **Results Area 3** - Strengthen Reform Implementation capacity
Other important background information of the project	The KPEEL Project is funded by the World Bank through the International Development Association (IDA) with a credit/ grant amount of 200 million Dollars, the Global Partnership for Education with a grant of 117.1 Million dollars and GOK Contribution of 128 Million dollars. The total Program amount is therefore 445.1 million dollars. The KPEEL Project implementation will run for 5 years (2022 -2026). The State Department and Teachers Service Commission are the main implementing agencies, whereas KICD, KNEC, KEMI, KISE

	and KIB are the sub implementing agencies. The KPEEL Program is a hybrid of the Program For Results (PforR) component which is Results Based and the Investment Financing Project Component (IPF), which is input based.
Areas that the project was formed to intervene	The project was formed to intervene in the following areas: (i) **Disparities in learning outcomes** between Schools in high performing counties and low performing counties. (ii) **Inequity in share of students achieving high order proficiency level in numeracy and literacy** at grade 3 based on the 2018 NASMLA. (iii) Insufficient inputs in schools in lagging regions (iv) **High drop-out rate for girls** in upper primary (v) **Completion of the Primary education cycle** (vi) **Transition to secondary school** for poor and vulnerable populations (vii) Gaps in the implementation of initiated reforms **(Competency Based Curriculum (CBC), Formative assessments, pre-service teacher training and teacher management** (viii) **Low utilization of NEMIS data for planning and decision making** in primary education (ix) **Gaps in the quality of pre-service teacher training** in the implementation of CBC (x) **Low Quality preschool services** that negatively impact the foundational learning **Insufficient school infrastructure** in target counties
Project duration	The project started on 5th August, 2022 and is expected to run until 31st December, 2026

Project Information and Overall Performance (Continued)

2.4 Bankers

The following are the bankers for the project:

(i) Central Bank of Kenya IPF A/C 1000622288

(ii) Central Bank of Kenya IPF AF A/C 1000740701

(iii) Various commercial banks held by Five SAGA's and forty-seven Counties

2.5 Independent Auditor

The project is audited by the:

Office of the Auditor- General
Anniversary Towers
Monrovia Street
P.o Box 30084-00100
Nairobi

2.6 Roles and Responsibilities

The following personnel employed by the state department for basic education have been appointed to work in the program:

No	Names	Title designation	Key qualification	Responsibilities
1	Amb. (Prof.) Julius K. Bitok, CBS	PS. Ministry of Education, State Department for Basic Education	PhD	Provides overall oversight to the Program
2	Elijah Mungai	Head- Directorate of Projects Coordination and Delivery	MED	Provides overall oversight to day to day implementation of the Project
3	Martha Ekirapa	National Coordinator, KPEEL Program	MED	Oversees the coordination of the Program Coordination team and Agencies Program Implementation Units and in charge of the day to day implementation of the Program.
4	CPA. Maurice A. Ochieng'	Accountant KPEEL Program	Mba- Finance	Oversees the overall accounting operation of the program.

			BBM-Accounts CPA(K)	
5	Kenneth Ojwang	Project Safeguards Officer	Degree - Education	Oversee the project safeguards
6	Maureen Githinji	Supply chain management officer	Degree – Supply chain management	Oversee Procurements
7	Peter Gachathi	Results area 1 lead	MED	In charge of coordinating Implementation of activities under the Results Area 1.
8	Beth Kitoo	Results area 2 Lead	MED	In charge of coordinating Implementation of activities under the Results Area 2.
9	Dr.Hellen Boruett	Results area 3 Lead	PhD	In charge of coordinating Implementation of activities under the Results Area 3.
10	Juma M. Munyiri	Monitoring and Evaluation Lead	Msc. Pure Mathematics	In charge of coordinating the program team on all aspects of Program Management, coordination, Monitoring and evaluation.

2.7 Funding summary

The Project is for duration of Five years from **2022 to 2026** with an approved budget of **USD 40.109M** equivalent to Kshs **4,947,445,150** as highlighted in the table below:

Project information and overall performance (continued)

Below is the funding summary:

A. Source of Funds

Source of funds	Donor Commitment			Amount received to date – (30th June 2025)			Undrawn balance to date		
	Donor currency USD	*Donor currency EUR*	*Kshs*	*Donor currency USD*	*Donor currency EUR*	*Kshs*	*Donor currency USD*	*Donor currency EUR*	Kshs
	(A)	(A)	(A')	(B)	(B)	(B')	(A)-(B)	(A)-(B)	(A') - (B')
(i) IDA									
D991-KE(Grant)	3,600,000	3,384,000	444,060,000	-	1,478,965	200,108,444	3,384,000	1,905,035	243,951,556
7067-KE(Credit)	8,400,000	7,896,000	1,036,140,000	-	3,550,880	481,254,419	7,896,000	4,345,120	554,885,581
	12,000,000	**11,280,000**	**1,480,200,000**	**-**	**5,029,846**	**681,362,863**	**11,280,000**	**6,250,154**	**798,837,137**
(ii) GOK									
Government of Kenya	10,000,000	-	1,233,500,000	970,428		127,342,897	9,029,572	9,029,572	1,106,157,103
Total IPF Parent	**22,000,000**	**11,280,000**	**2,713,700,000**	**970,428**	**5,029,846**	**808,705,760**	**20,309,572**	**15,279,726**	**1,904,994,240**
(iii) GPE (IPF AF)									
TFC0306/307	18,109,000	-	2,233,745,150	4,913,732	-	686,284,138	13,195,268	-	1,547,461,012
	18,109,000	**-**	**2,233,745,150**	**4,913,732**	**-**	**686,284,138**	**13,195,268**	**-**	**1,547,461,012**
Total	**40,109,000**	**11,280,000**	**4,947,445,150**	**5,884,161**	**5,029,846**	**1,494,989,899**	**33,504,839**	**15,279,726**	**3,452,455,251**

Project information and overall performance (continued)

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)		
	Donor currency USD	*Donor currency EUR*	*Kshs*	*Donor currency USD*	*Donor currency EUR*	*Kshs*	*Donor currency USD*	*Donor currency EUR*	Kshs
	(A)		*(A')*	*(B)*		(B')	*(A)-(B)*		(A') - (B')
(i) IDA									
D991-KE(Grant)	-	1,478,965	200,108,444						
7067-KE(Credit)	-	3,550,880	481,254,419						
	-	**5,029,846**	**681,362,863**						
(ii) GOK									
Government of Kenya		970,428	127,342,897						
Total IPF Parent	-	**6,000,274**	**808,705,760**		**5,638,646**	**739,922,385**		**361,627**	**68,783,375**
(iii) GPE (IPF AF)									
TFC0306/307	4,913,732		686,284,138	4,148,129		544,331,638	**765,603**		**141,952,500**
Total	**4,913,732**	**6,000,274**	**1,494,989,899**	**4,148,129**	**5,638,646**	**1,284,254,023**	**765,603**	**361,627**	**210,735,875**

Note: Conversion rate on donor currency was as per PAD rate. US$1=Kshs 123.35, US$1= EUR 0.94 therefore EUR1=Kshs 131.2234

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,

In the Financial year 2024-2025, the program received 109% and 93% of the budgeted funds on grants and loan respectively from the donor, GOK contribution for the program was the amounts paid directly by the state department for basic education.

All budgeted expenditures were achieved. The receipts exceeded the budget because the amount received was based on DLI achieved.

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

Delivery unit	Key output	Key performance targets	Target 2022/2023 (Baseline)	Actual Achievement as at 30th June 2023	Target 2023/2024	Target 2024/2025	Target 2025/2026	Remarks
Kenya Primary Education Equity in Learning Program (PEELP)	Primary schools receiving school grants for completing priority areas in their SIPs	Number of primary schools receiving school grants for completing priority areas in their SIPs	-	-	5,422	5,422	5,422	In the FY 2023/ 2024 all the 5,422 target schools received school grants totalling to Kshs. 2. 6 Billion. Therefore the target for the year was achieved.
Kenya Primary Education Equity in Learning Program (PEELP)	Vulnerable Learners provided with school meals.	Number of Vulnerable Learners who are provided with school meals during the academic Year.	1,800,000	1,853,186	2.6 Million.	2.6 Million	2.6 Million.	.In the FY 2023/ 2024 , the target was achieved.
Kenya Primary Education	Vulnerable learners selected	Number of Vulnerable	8,000	19,574	12,000	-	-	Actual achievement of vulnerable learners

Delivery unit	Key output	Key performance targets	Target 2022/2023 (Baseline)	Actual Achievement as at 30th June 2023	Target 2023/2024	Target 2024/2025	Target 2025/2026	Remarks
Equity in Learning Program (PEELP)	to receive receive a scholarship, school kits and mentoring support services.	Learners selected to receive a scholarship, school kits and mentoring support services.						provided with secondary education scholarships as at 30th June 2024 is 34,000. This was because, an additional 14,426 scholarships beneficiaries were onboarded into the Program in January 2024. The target was therefore surpassed as envisaged during the Program design. The 34,000 Scholars are in Forms 2, 3 and 4 in various Secondary schools across the Country and are being facilitated with school fees, school kits , pocket money , and transport to and from school.
Kenya Primary Education Equity in Learning Program (PEELP)	Infrastructure and equipment in TTCs	Numbrer of TTCs with functional I-Hubs	0	-	35	-	=	The target was fully achieved since functional I-hubs were established in all the 35 TTCs across the Country.

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

The absorption rates were based on the planned expenditure against actual receipt. For the Financial Year 2024-2025, the overall absorption rate was 92%. This was a satisfactory result. The cumulative absorption was at 91%

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

S/NO.	*Challenge*	*Mitigation Measure*
1.	• Delayed verification of achieved results : The verification process involved physical visits to 50% of the target schools therefore taking a long time to complete the exercise.	Continuous monitoring and support of implementation by both the national and county level officers is critical for the success of this intervention
2.	*Insecurity in some parts of Garissa County resulting to closure of some schools implementing the SIP Programme.*	*MOE withheld disbursement of the first tranche of the school grants to the schools until the schools were reopened. The issue is now sorted out and schools have implemented the first three priorities in the SIPs*
3.	Initially, there were no modalities for transferring grant funds to UNHCR-managed refugee schools whose headteachers are not government employees.	The MoE registered the schools as camp-based, appointing BOMs as per the Basic Education Act 2013, with a Kenyan citizen as the BOM chair. The SCDE and camp manager were co-opted into the BOM and made mandatory signatories for the schools' RBSG bank accounts.

4.	*Teachers are not willing to be deployed to schools in areas prone to insecurity such as North Eastern, Tiaty (Baringo , and Turkana*	*Recruitment of teachers from the locality in those regions and retired teachers from the locality are being engaged on contract basis.*
5.	*Refugee learners dropping out of school especially from Dadaab refugee camp.*	*The ministry is working closely with UNHCR, Department for Refugee Services and Equity Group Foundation to ensure the learners complete school.*

2.9 Summary of Project Compliance:

i) Compliance with applicable laws and regulations

There are no cases of Non- compliance with applicable laws. The Program is being implemented within the existing Government systems

ii) Consequences suffered on account of non-compliance or likely to be suffered.

N/A

iii) Mitigation measures taken or planned to alleviate the adverse effects of actual or potential consequences of non-compliance N/A

Statement of Performance against Project's Predetermined Objectives

Results area	Performance
RA1 Equalize learning opportunities: improve learning outcomes in target counties and for refugee populations.	i. The 5,422 target schools implemented the first three priorities during the FY as captured in their Approved SIPs ii. A total of 2.6 Million vulnerable learners in target primary schools were provided with school meals during the Financial year 2024 / 2025. iii. The Teachers Service Commission deployed 3,000 teachers to schools with the highest teacher shortages during the FY. The share of teachers reported to be in class and teaching in target schools for the school grants is 95.40 percent.

Results area	Performance
Results Area 2 - Improve girls' participation in schooling, including in refugee hosting counties.	34,000 vulnerable learners (17,483 girls) who were awarded with scholarships through the Elimu scholarship programme in 2022, 20213 and January 2024 who include 19,574 (10,393 girls) in 2023 and 14,426 (7,090 girls) in 2024 were provided with mentorship support services which include psychosocial support and career guidance. The 34,000 scholars who are in Forms 2, 3 and 4 across various schools in the Country were also facilitated with school fees, school kits, pocket money and transport to and from school during the Financial year..
Results Area 3 - Strengthen Reform Implementation capacity The Results area 3 will address the following challenges:	1. I Hubs were completed and handed over to all the 35 Teachers Training Colleges across the Country. College tutors and Principals were trained on the optimal utilization of the Ihubs. 2. 13,500 Grade 9 classrooms were constructed and completed in existing Junior schools including in refugee/host communities at a cost of 13.5 Billion shillings. 3. Rolling out of the implementation of CBC and CBA activities continued to be undertaken well during the Financial year.

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/county government entity's performance against predetermined objectives at the end of each financial year.

The key development objectives of the *project's agreement/* plan are to:

a) To reduce regional disparities in learning outcomes

b) Improve the retention of girls in upper primary education , and

c) To Strengthen systems for delivering equitable education outcomes.

Progress on the attainment of strategic development objectives

Project	Objective	Outcome	Indicator	Performance
Kenya Primary education Equity in Learning (KPEEL) Program	I. To reduce regional disparities in learning outcomes.	Improving Learning Outcomes: Supporting development of Kenya's human capital for productivity and growth	I. Targeted primary schools receiving school grants for completing priority areas in their SIPs (Number) .	MoE has disbursed the 1st tranche of the RBSG to all the 5,422 targeted schools for implementation of School Improvement Priorities. Schools implemented priorities captured in their SIPs during the FY 2024/2025.
			ii. Number of Vulnerable Learners who are provided with school meals during each School Calendar Year. (Number)	2.6 Million learners benefitted from the school meals program in the Financial Year which included learners in the refugee Camps.

			iii. New teachers deployed to primary schools with the highest teacher shortage (Number)	TSC deployed 3, 000 teachers to schools with the highest teacher shortage during the FY 2024/2025.
	ii.Improve the retention of girls in upper primary education ,	Improving Learning Outcomes: Supporting development of Kenya's human capital for productivity and growth	Number of Vulnerable Learners selected to receive a scholarship, school kits, and mentoring support services.	34,000 (17,483 girls) awarded scholarships through KPEELP through EGF and JKF. These included; 19,574 (9,181 boys, 10,393 girls) in 2023 and 14,426 (7,336 boys, 7,090 girls) in 2024. The 34,000 scholars are in Forms 2, 3 and 4 across various Secondary Schools in the Country. Facilitation of the 34,000 scholars through provision of fees, school kits, pocket money , transport to and from school and mentorship support services was undertaken during the Financial Year.
Tt	*iii.* Strengthen systems for delivering equitable education outcomes	Improving Learning Outcomes: *Supporting development of Kenya's human capital for productivity and growth*	iv. Successful rollout of CBC and CBA reforms in basic education (Yes/No)	**KICD** • Rationalization of curriculum designs for PP1 - grade 9 as per the recommendations of the Presidential Working Party on Education Reform (PWPER). • Adaptation of the rationalized curriculum design for learners with special needs. • Finalization of designs for PP1, PP2, grades 1-4. • Vetting of materials for PP1- grade 4. • Created multimedia content for digital, radio, and TV. • Scripted 30 teacher education TV programs. • Monitoring of CBC implementation and reporting.

				• Development of parental engagement materials. • Capacity building of CBC technical officers. • Editing and adaptation grade 11 curriculum in 38 learning areas. • Created and validated scope and sequence charts for grades 10-12 across 50 learning areas. • Developed multimedia and interactive digital content for students with visual and hearing impairments in 10 learning areas and for grade 5. • Produced course books and support materials for indigenous languages and grade 1 learners from vulnerable communities. • Developed curriculum designs for 14 vocational learning areas and curated digital content for grade 6. • Created 286 TV and 210 radio programs for grade 6 and monitored CBTE implementation. • 156 radio programs have been scripted in four (4) learning areas in grade 7. • Scripting TV programs for grade 7 in four (4) learning areas and grade 7.
				KNEC; • Development of two sets of formative assessment tools for 29 subjects in DPTE for the 2024 cohorts.

				• Alignment of the Competency-Based Assessment Framework (CBAF) with rationalized curriculum designs. • Adaptation of assessment tools for Grades 7-8 and DECTE Year 1 and 2 for the 2024 cohorts. • Administration and monitoring of phase one of formative assessment (SBA tools) for Grades 3-8, foundation, intermediate, and pre-vocational levels. • Administration and monitoring of formative assessment tools (SBA) for DPTE and DECTE grades for the 2024 cohorts. • Training of 721 teachers (342 female, 379 male) on competency-based assessment, including 214 Primary, 252 Junior School, 143 teacher training college, and 112 special needs education teachers in April 2024. • Assessment Tools: Developed for grades 3 - 7 (age-based pathway), stage-based pathway (Foundation, Intermediate, and Pre-Vocational levels) including numeracy, literacy, and vocational skills, with tools created between March-May and October-November 2023. • Formative Assessment Materials for Teacher Education: Created for Diploma programs in Primary and ECD, including two sets of School-Based Assessment (SBA) tools per program, developed and administered in July-August and October 2023.

				• School-Based Assessments (SBA): Conducted in two phases, with practical tasks from June - August and written tests in October 2023. Quality assurance was performed in October 2023. • Formative Assessment Tools for CBTE Curriculum: Developed in September 2023, covering all 22 subjects and professional areas. • Teacher Training: In April 2023, 611 teachers received training on Competency-Based Assessment (CBA) and item writing. An additional 120 teachers from Kakuma and Dadaab refugee camps were trained in June 2023.
			ii. Capacity building of target Teacher Training Colleges for implementation of competency-based teacher education curriculum. **(Yes/No);** DLI 7 ; Frequency: Annual ; Data source: PTTCs data for annual reports; IVA verification;	• Functional ICT enabled learning resource centres (I-HUBs) have been established in all the teacher training colleges. • The guidelines for establishing functional linkages to primary schools for teaching practice (practicum) were approved by the Principal Secretary and shared with all teacher training colleges. • Training on structured linkages was successfully conducted for over five hundred and sixty (560) members of college and linked school leadership on supporting teacher trainees during practicum across all 35 teacher training colleges. Participants included four teachers from each of the three linked schools, as well as college management

				consisting of the principal, deputy principal, practicum director, and ICT tutor, along with the hosting Curriculum Support Officer (CSO). Participants received two days of training on the guidelines for linkages and networking.
			iii. New classrooms constructed in existing schools as per the needs-based school infrastructure investment plan (Number)	A total of 13,500 classrooms were constructed in Junior Schools across the Country during the financial Year 2024/2025.

Environmental and Sustainability Reporting

The KPEEL project is committed to managing any anticipated environmental and social risks by implementing the planned measures already in place in the environmental and social management plan for the project. Furthermore, the various interventions of the Program aim to strengthen existing country education systems thereby ensuring the sustainability of good practices and results beyond the project.

1. Sustainability strategy and profile

Institutionalization of best practices from previous projects is done after the evaluation and closure of projects. This ensures new practices are embedded in normal operations in subsequent projects including KPEEL which has borrowed from lessons learnt in previous education projects. The project is also strictly guided by the provisions of its Program Appraisal Document, which was signed before commencement and hence is rather unaffected by changing political or macroeconomic factors. Though unlikely, any inevitable adjustments would be considered in consultation with all stakeholders with the view of not affecting the effectiveness or efficiency of project interventions or the sustainability of their results.

2. Environmental performance

The organization and project is guided by various legislation and policies including the Environmental Management and Coordination Act, 1999, (amended 2015), Environmental Management and Coordination Act (Waste Management Regulation, 2006), Environmental Management and Coordination Act (Air Quality) Regulations, 2014, Draft Environmental Management and Coordination (E-waste Management Regulations, 2013 and Guidelines for E-waste Management in Kenya, 2010. The project also has an Environment Social Management Systems (ESMS) manual that guides the disposal and management of any waste generated as a result of project activities. The project also excludes any activities that would affect biodiversity.

3. Employee welfare

The Human Resources and Management Department deploys all employees to the project and currently, the Gender ratio is 1:1, indicating fairness in the recruitment for both genders. The Project implementation team also benefits from specialized trainings every year to improve their skills and facilitate progression in their careers. Appraisals are also conducted for every staff in the project in line with the requirements of the Human Resources and Management Department for the Ministry.

The organization and project also adhere to the Occupational Safety and Health Act (OSHA) (2007) and this informs the provisions in the ESMS manual which guide on all issues Health and Safety for the Project. Specifically, it spells out safe and favourable working conditions for project staff and all workers engaged in all interventions including the provision of the right equipment. Trainings and Sensitizations are also carried out regularly for all stakeholders to ensure the OSHA Act is complied with in all operations.

a) Responsible ethical practices

Training was conducted on anti-corruption by officers from the Ethics and Anti-corruption Commission (EACC) for the Program Implementation Team and the implementing teams from TSC and the agencies. This included training on the Public Officer Ethics Act which all project personnel should adhere to. In addition, since project personnel are public servants, they are non-partisan and are regularly advised by the Human Resources Departments to maintain political neutrality at all times.

b) Regulatory impact assessment.

The project is guided by a Stakeholder Engagement Plan which prescribes the need for continuous stakeholder consultations throughout project implementation. This ensures open lines of communication with stakeholders. In case of any concerns of grievance, the project also has a functioning Grievance Redress Mechanism in place to follow up on any concerns, their resolution, and delivery of feedback for all concerns raised.

4. Community Engagements

The project engages with community leaders to share the benefits of education for the children in their communities. The importance of all learners especially girls staying in school is also emphasized. A case in point is the continuous engagement with block leaders in the refugee camps in Kakuma and Dadaab for ownership to ensure learners stay in school and any who may have dropped out are supported to come back to school in line with the school re-entry guidelines. This also includes advocacy to ensure teenage mothers are supported to continue with their education and not be shunned by their communities.

Statement of Project Management Responsibilities

The Principal Secretary for the State Department for Basic Education and the ***Program Coordinator*** for ***Kenya Primary Education Equity in Learning 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 State Department for Basic Education and the ***Program Coordinator*** for ***Kenya Primary Education Equity in Learning 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 State Department for Basic Education and the ***Program Coordinator*** for ***Kenya Primary Education Equity in Learning 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 State Department for Basic Education** and the ***Project Coordinator*** for ***Kenya Primary Education Equity in Learning 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 State Department for Basic Education and the ***Program Coordinator*** for ***Kenya Primary Education Equity in Learning 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 under audit were used for the eligible purposes for which they were intended and were properly accounted for.

Approval of the Program Financial Statements

The Project financial statements were approved by *the Principal Secretary for the Ministry of Education and the Project Coordinator for* ***Kenya Primary Education Equity in Learning Program*** on **27 August 2025** and signed by:

.....

Amb. (Prof.) Julius K. Bitok, CBS
Principal Secretary/
Chief Officer

.....

Martha Ekirapa
Project Coordinator

REPUBLIC OF KENYA

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REPUBLIC OF KENYA

OFFICE OF THE AUDITOR-GENERAL
Enhancing Accountability

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

REPORT OF THE AUDITOR-GENERAL ON KENYA PRIMARY EDUCATION EQUITY IN LEARNING PROJECT IDA GRANT NO. D991-KE AND CREDIT NO. 7067-KE AND GRANTS NOS. TF C306-KE AND TF C307-KE FOR THE YEAR ENDED 30 JUNE, 2025 - STATE DEPARTMENT FOR BASIC EDUCATION

PREAMBLE

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

A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements;

B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose; and,

C. Report on the Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls, developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

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

REPORT ON THE FINANCIAL STATEMENTS

Opinion

I have audited the accompanying financial statements of Kenya Primary Education Equity in Learning Project IDA Grant No. D991-KE and Credit No. 7067-KE and Grants Nos. TF

C306-KE and TF C307-KE - State Department for Basic Education set out on pages 1 to 29, which comprise the statement of financial position as at 30 June, 2025, statement of financial performance, statement of changes in net assets, statement of cash flows, and the statement of comparison of budget and actual amounts for the year then ended, and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, the financial statements present fairly, in all material respects, the financial position of Kenya Primary Education Equity in Learning Project IDA Grant No. D991-KE and Credit No. 7067-KE and Grants Nos. TF C306-KE and TF C307-KE - State Department for Basic Education 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 comply with the Financing Agreement Grant No. D991-KE and Credit No. 7067-KE dated 14 April, 2022 and Grants Nos. TF C306-KE and TF C307-KE of 07 March, 2023 between the Republic of Kenya and the International Development Association and the Public Finance Management Act, 2012 .

Basis for Opinion

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the Kenya Primary Education Equity in Learning Project IDA Grant No. D991-KE and Credit No. 7067-KE and Grants Nos. TF C306-KE and TF C307-KE Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis of Kshs.761,842,254 and Kshs.485,842,254 respectively, resulting to an under-funding of Kshs.276,000,000 or 36% of the budget.

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

My opinion is not modified in respect of this matter.

Key Audit Matters

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

Other Information

Conclusion

The Management is responsible for the Other Information set out on pages v to xxvii which comprise of Project Information and Overall Performance, Statement of Performance Against Project's Predetermined Objectives, Environmental and Sustainability Reporting and Statement of Project Management Responsibilities. The Other Information does not include the financial statements and my audit report thereon.

Basis for Conclusion

In connection with my audit on the Project's 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.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution and based on the audit procedures performed, except for the effect of 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. Delayed Draw Down of Loan and Remittance of Counterpart Funds

The Funding Summary under the Project Information and Overall Performance reflects Donor commitment amount of Kshs.4,947,445,150 over the Project life from 05 August, 2022 to 31 December, 2026 which included Government of Kenya commitment of Kshs.1,233,500,000. However, only Kshs.1,494,989,899 had been drawn as at 30 June, 2025, resulting to undrawn balance of Kshs.3,452,455,251 or 70% of the funding. Further, during the year under review, there was no counterpart funds

contribution by the Government of Kenya. This was contrary to the Disbursement and Financial Information Letter which requires IDA Credit, IDA Grant and GoK to finance 38.5%, 16.5% and 45% of expenditure.

In the circumstances, the low absorption may affect the planned Project activities and may have impacted negatively on service delivery to the public while the GoK is in breach of the law.

2. Irregular Procurement of Motor Vehicles

The statement of financial position reflects Kshs.84,612,384 in respect of property plant and equipment as disclosed in Note 11 to the financial statements. Included in the balance is Kshs.68,790,244 in respect of five (5) motor vehicles procured during the year under review. However, review of procurement records provided for audit revealed that Management requested for bids for the supply and delivery of Kenya Primary Education Equity in Learning Project vehicles vide Tender KE-MOE-427412-GO-RFB. The advertisement was made on 21 January, 2025 and closed on 20 February, 2025 and three firms responded, out of which two firms were recommended for award by the tender evaluation committee. However, the following observations were made; -

i. The estimated cost of the five (5) vehicles in the Project Procurement Strategy for Development was USD.290,909 or Kshs.33,745,444. However, the procurement plan provided for audit reflects an estimated cost of USD.650,407 or Kshs.83,902,503, resulting to unexplained difference of USD.359,498 or Kshs.50,157,059 representing 124% change in the estimate. Management did not provide justification for the significant change in the estimate and the basis of the estimate of USD.650,407 or Kshs.83,902,503. Management explanation that market survey was done was not supported with market survey report/results. Further, no documentary evidence was provided to confirm that market prices were not exceeded prior to notification of tender award;

ii. The Project Procurement Strategy for Development (PPSD) recommended RFQ Limited as the procurement method. However, the Project Management used request for bids (RFB). No explanation and documentary evidence/justification was provided to support the change in the planned procurement method;

iii. There was no evidence that the budget for the five (5) vehicles was approved by the National Steering Committee in contravention of the financing agreement;

iv. No evidence was provided to confirm that the advance payment guarantee, and the performance security provided were furnished to the Bank as required by paragraph 7.2 of the World Bank Procurement Regulations for IPF borrowers, 2023, which provides that one conformed copy of the contract, and of the advance payment security and the performance security if they were requested, shall be furnished to the Bank promptly after its signing and prior to the making of the first

payment. Further, the guarantees provided were not authenticated by the respective issuing financial institutions.

In the circumstances, the Project Management was in breach of the provisions of the financing agreement.

3. Delay In Implementing Procurement Activities identified in the Project Procurement Strategy for Development

Review of the recommended procurement arrangements for the project activities under Investment Project Financing (IPF) component in the Project Procurement Strategy for Development, 2022 revealed schedule delays for most of the procurement activities for the project as shown below; -

Procurement Activity	Expected Date of Contract Award	Status
Technical Assistant to Strengthen supply chain for sanitary towels and accountability	30 October, 2023	Not Done
Technical Assistant to undertake an assessment of school grants intervention	15 March, 2024	Not Done
Technical Assistance for CBC/CBA	15 August, 2023	Not Done
Technical Assistant to develop a robust teacher management system	01 August, 2023	Not Done
Technical Assistance (TA) for Competency Based Assessments -International Firm	01 December, 2023	Not Done
Motor Vehicles-5 Vehicles	30 April, 2023	Contract signed on 15 May, 2025 resulting to two years delay.
IT (laptops, Desktops, Projectors and Scanners)/Office equipment	31 March, 2023	Contract signed on April, 2025 resulting to two years delay.
Procurement of selected learning devices for learners with special needs and disabilities (SNE)	15 October, 2023	Not done
Procurement of Energy saving cooking stoves and or a steam cooking stove system in 5 of the target schools for the school meals program under the Pilot clean energy initiative	30 September,2024	Not Done
Computer Assisted Personal Interview CAPI Platform for Realtime data collection and filed management	30 January, 2024	Not Done
Specialized equipment for transcription and production of print learning materials into braille format for learners with Visual Impairment	30 October, 2023	Contract signed on 30 August, 2024, resulting to ten (10) months delay.

Procurement of mobile science lab kits to support implementation of the CBC and CBA, particularly in teaching of sciences	30 November, 2023	Not Done
Procurement of IEC materials	01 December, 2023	Not Done
Printing of the Teacher Education and Training Policy	30 October, 2023	Not Done
Printing of the Education Sector Plan	30 October, 2023	Not Done
Printing of hand books for BOMs	15 August, 2023	Not Done
Printing and distribution of 300 copies of Gender Training Module	15 November, 2023	Not Done
Production, Repair and Maintenance of Specialized Learning Resources, Assistive Devices and Technologies to enhance learning.	30 October, 2023	Not Done

In the circumstances, the project planned objectives were not fully realized and the public may have been denied the benefits that may have accrued from the un-utilized funds. In addition, Management was in breach of the terms of the financing agreement.

4. Irregular Procurement of Consultancy Services

The statement of financial performance reflects use of goods and services amounting to Kshs.288,365,781. Included in this amount is training expenses amounting to Kshs.24,807,734. Review of procurement records revealed that, the Project procured consultancy services to undertake training for Senior and lower cadre officers. The proposal was awarded to a Consultancy firm at a contract sum of Kshs.15,528,000. However, the Management did not provide the notification of intention to award, the overall technical scores and scores assigned for each criterion and sub-criterion to each consultant by each panelist and the final combined scores and the final ranking of the consultants. Further, the consultancy services were not contained in the procurement plan and was not identified as an activity in the Project Procurement Strategy for Development.

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

The audit was conducted in accordance with the International ISSAIs 3000 and 4000. The Standards requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

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

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, based on the audit procedures performed, except for the effect of the matters described in the Basis for Conclusion on Effectiveness of Internal Controls, Risk Management and Governance section of my report, I confirm that nothing else has come to my attention to cause me to believe that internal controls, risk management and governance were not effective.

Basis for Conclusion

1. Failure to Hold Quarterly Meetings

During the year under review, the National Steering Committee held only one meeting contrary to the Paragraph (2)(b) of Section 2 of the Financing Agreement which provides that the National Steering Committee shall meet quarterly, and shall be responsible for approving the Annual Work Plan and Budget ensuring that activities are aligned with any changes in policy and reform and that there is adequate staff to support the operations, facilitating interventions with the relevant directorates and agencies, following up on the implementation of key fiduciary and safeguard actions.

In the circumstances, the Project did not benefit from the oversight role and advice from the committee.

2. Lack of Depreciation Policy

The statement of financial position reflects Kshs. 84,612,384 in respect of property plant and equipment as disclosed in Note 11 to the financial statements. The balance was net of the annual depreciation amount of Kshs.7,899,210. However, the policy on depreciation was not disclosed under the summary of significant accounting policies.

In the circumstance, effectiveness of internal controls on management of property, plant and equipment could not be confirmed.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Conclusion

As required by International Development Association (IDA), I report based on my audit that 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:

i. Information given in the Management report on pages v to xxvii is consistent with the financial statements;

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), 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 Project's 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 Management and those Charged with Governance

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

In preparing the financial statements, Management is responsible for assessing the Project'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, the Management is also responsible for ensuring that the

activities, financial transactions and information reflected in the financial statements comply with the authorities which govern them and that public resources are applied in an effective way.

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

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 for 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 IFPP 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

02 October, 2025

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

	Notes	FY 2024-2025
		Kshs
Revenue		
Revenue Transfers	6	485,842,254
Total revenue		**485,842,254**
Expenses		
Use of goods and services	7	319,577,919
Depreciation and amortization expense	8	7,899,210
Other Transfers/Subsidies/Grants	9	131,650,960
Total expenses		**459,128,089**
Surplus/ (deficit)		**26,714,165**

Explanatory notes to this statement form an integral part to the financial statements

.....
Amb. (Prof.) Julius K. Bitok, CBS
Principal Secretary/
Chief Officer

.....
Martha Ekirapa
Project Coordinator

.....
CPA. Maurice A. Ochieng'
Project Accountant
ICPAK Member 15502:

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

	Note	FY 2024-2025	Opening statement 1st July 2024
		Kshs	Kshs
Assets			
Current Assets			
Cash in bank (Cash book)	12	210,735,875	499,459,232
Balances held by agencies			116,412,693
Receivables	13	572,800	19,600
Total Current Assets		**211,308,675**	**615,891,525**
Non-Current Assets			
Property, Plant and Equipment	11	84,612,384	-
Total Non- Current Assets		**84,612,384**	-
Total Assets (a)		**295,921,060**	**615,891,525**
Liabilities			
Current Liabilities			
Cash book overdraft			71,216,521
Trade and Other Payables	14	31,224,219	331,529,555
Total Current Liabilities		**31,224,219**	**402,746,076**
Total Liabilities (b)		**31,224,219**	**402,746,076**
Net Assets (a-b)		**264,696,840**	**213,145,449**
Represented By:			
Accumulated Surplus	3	**264,696,841**	**213,145,449**
Total Net Assets		**264,696,841**	**213,145,449**

Explanatory notes to this statement form an integral part to the financial statements

The financial statements were approved on **27th August 2025** and signed by:

.....	.....	.....
Amb. (Prof.) Julius K. Bitok, CBS	**Martha Ekirapa**	**CPA. Maurice A. Ochieng'**
Principal Secretary/Chief Officer	**Project Coordinator**	**Project Accountant**
		ICPAK Member 15502:

3. Statement of Changes in Net Assets

Description	Note	Accumulated Surplus
		Kshs
As at 30th June 2024 (Cash Basis)		**213,145,449**
Adjustments:		
Asset Recognition		-
Liabilities recognition	10	24,837,226
As at 1st July 2024		**237,982,676**
Surplus/(Deficit) for the year	1	26,714,165
As at 30th June 2025		**264,696,841**

The financial statements were approved on **27th August 2025** and signed by:

.....	.....	.....
Amb. (Prof.) Julius K. Bitok, CBS	**Martha Ekirapa**	**CPA. Maurice A. Ochieng'**
Principal Secretary/	**Project Coordinator**	**Project Accountant**
Chief Officer		**ICPAK Member 15502:**

4. Statement of Cashflow for the year ended 30th June 2025

Description	Note	FY 2024-2025
		Kshs
Cashflow from operating activities		
Receipts		
Revenue Transfers	6	485,842,254
Total receipts		**485,842,254**
Payments		
Use of goods and services	7	319,577,919
Other Transfers/Subsidies/Grants	9	131,650,960
Total payments		**451,228,879**
Net cash flow from operating activities		**34,613,375**
Other payments	15	(184,445,842)
Net cash flow from operating activities	15	**(149,832,468)**
Opening Bank Balance Adjustment		**24,837,226**
		(124,995,242)
Cashflow from investing activities		
Acquisition of non-financial assets	11	(92,511,594)
Net cash flows from investing activities		**(92,511,594)**
Net increase/ Decrease		**(217,506,836)**
Cash and cash equivalent at 1st July 2024	10	**428,242,711**
Cash and cash equivalent at end June 2025	12	**210,735,875**

Explanatory notes to this statement form an integral part to the financial statements

The financial statements were approved on **27th August 2025** and signed by:

.....	.....	.....
Amb. (Prof.) Julius K. Bitok, CBS	**Martha Ekirapa**	**CPA. Maurice A. Ochieng'**
Principal Secretary/	**Project Coordinator**	**Project Accountant**
Chief Officer		**ICPAK Member 15502:**

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

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	Kshs	Kshs	Kshs	Kshs	Kshs	
Gok Transfers	350,000,000	(74,000,000)	276,000,000	-	276,000,000	0%
Revenue Transfers (Grant)	319,078,386	-	319,078,386	319,078,386	0	100%
Revenue Transfers (Credit)	166,763,868	-	166,763,868	166,763,868	-	100%
Total Revenue	**835,842,254**	**(74,000,000)**	**761,842,254**	**485,842,254**	**276,000,000**	64%
Payments						
Use of goods and services	530,323,800	-	530,323,800	318,837,241	211,486,559	60%
Other Transfers/Subsidies/Grants	708,685,106		708,685,106	224,903,232	483,781,874	32%
Total Payments	**1,239,008,906**	**-**	**1,239,008,906**	**543,740,473**	**695,268,433**	
Surplus or Deficit	**(403,166,652)**	**-**	**(477,166,652)**	**(57,898,219)**	**(419,268,433)**	

.....
Amb. (Prof.) Julius K. Bitok, CBS
Principal Secretary/
Chief Officer

.....
Martha Ekirapa
Project Coordinator

.....
CPA. Maurice A. Ochieng'
Project Accountant
ICPAK Member 15502

Budget notes

- The GOK counterpart funds were budgeted to be received during the year as per the financing agreement and later reduced during the budget cut however exchequer was not received.
- As a result of the budget cut and failure by the National treasury to avail the GOK counterpart fund during during the FY, the payments for the year could also not be undertaken for various planned activities therefore 40% of goods and services were not spent and planned and 68% of grants for purchase of equipment to facilitate learning by special need groups were not undertaken
- The actual payments under statement of comparison of budget differs with the expenses under the statement of financial performance because there were treatment difference emanating from presentation and basis. The budget statement was prepared on cash basis while statement of financial performance has been prepared under IPSAS accrual basis. The above statement is explained by the statement of budget reconciliation.

Budget Reconciliation

	Description of Particulars	Amount in Kshs
	Actual Surplus Amounts as per the statement of Budget	(57,898,219)
	Presentation differences	
1	Opening Cash & cash equivalents	428,242,711
4	Opening Bank Balance Adjustment	24,837,226
	Basis Difference	
2	Other payments	(184,445,842)
	Closing Cash and Cash Equivalent as per the statement of Cash flows	**210,735,875**

Notes to the Financial Statements

1. General Information

Kenya Primary Education Equity in Learning Project is established by and derives its authority and accountability from the financing agreement between the National Treasury and the World Bank. Kenya Primary Education Equity in Learning Project is wholly owned by the Government of Kenya and is domiciled in Kenya. Kenya Primary Education Equity in Learning Project's principal activity is Equalize learning opportunities, improve the participation of girls in schooling and strengthen capacity for implementing initiated reforms.

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).

Guiding note during the transition period:

The financial statements have been prepared in accordance with the PFM Act, and International Public Sector Accounting Standards (IPSAS), or Kenya Primary Education Equity in Learning Project has taken advantage of the transitional provisions under IPSAS 33, and therefore these 1st/ 2nd/ 3rd/year financial statements are transitional financial statements and the following elements of the financial statements have not been recognized as Kenya Primary Education Equity in Learning Project has taken advantage of the transition provisions outlined in IPSAS 33. (entity to state the transitional provisions it has applied and the steps being towards full compliance with IPSAS Accrual).

These financial statements were authorized for issue by the accounting officer on **27th August 2025**

3. Adoption of New and Revised Standards

i) ***New and amended standards and interpretations in issue effective in the year ended 30 June 2025.***

Standard	Effective date and impact:
IPSAS 43	***Applicable 1st January 2025*** 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. The new standard requires entities to recognise, measure and present information on right of use assets and lease liabilities.

Standard	Effective date and impact:
	State the expected impact of the standard to Kenya Primary Education Equity in Learning Project if relevant
IPSAS 44: Non-Current Assets Held for Sale and Discontinued Operations	***Applicable 1st January 2025*** The Standard requires, 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: 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. ***State the expected impact of the standard to Kenya Primary Education Equity in Learning Project if relevant***
IPSAS 45-Property Plant and Equipment	***Applicable 1st January 2025*** 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. ***State the expected impact of the standard to Kenya Primary Education Equity in Learning Project if relevant***
IPSAS 46 Measurement	***Applicable 1st January 2025*** The objective of this standard was to improve measurement guidance across IPSAS by: i. Providing further detailed guidance on the implementation of commonly used measurement bases and the circumstances under which they should be used. ii. Clarifying transaction costs guidance to enhance consistency across IPSAS; iii. Amending where appropriate guidance across IPSAS related to measurement at recognition, subsequent measurement and measurement related disclosures. The standard also introduces a public sector specific measurement bases called the current operational value.

Standard	Effective date and impact:
	State the expected impact of the standard to Kenya Primary Education Equity in Learning Project if relevant

ii) 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	***Applicable 1st January 2026*** 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. ***State the expected impact of the standard to Kenya Primary Education Equity in Learning Project if relevant***
IPSAS 48-Transfer Expenses	***Applicable 1st January 2026*** 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. ***State the expected impact of the standard to Kenya Primary Education Equity in Learning Project if relevant***
IPSAS 49-Retirement Benefit Plans	***Applicable 1st January 2026*** 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. ***State the expected impact of the standard to Kenya Primary Education Equity in Learning Project if relevant***
IPSAS 50: Exploration For & Evaluation of	***Applicable 1st January 2027*** The objective of this Standard is to specify the financial reporting for the exploration for and evaluation of mineral resources. The Standard requires: i. Limited improvements to existing accounting practices for exploration and evaluation expenditures.

Standard	Effective date and impact:
Mineral Resources	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 Kenya Primary Education Equity in Learning Project'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. ***State the expected impact of the standard to Kenya Primary Education Equity in Learning Project if relevant***

iii) Early adoption of standards

Kenya Primary Education Equity in Learning Project did not adopt 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 Kenya Primary Education Equity in Learning Project 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 approved by the Council or Board on ***xxx.*** Subsequent revisions or additional appropriations were made to the approved budget in accordance with specific approvals from the appropriate authorities. The revised appropriations are reduced to the original budget by Kenya Primary Education Equity in Learning Project upon receiving the respective approvals to conclude the final budget. Accordingly, Kenya Primary Education Equity in Learning Project recorded additional appropriations of ***shs 74,000,000*** on the FY 2024/2025 budget following the Council/ Board's approval. Kenya Primary Education Equity in Learning Project'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 in the notes to statement for comparison of budget against actual expenditure

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. When significant parts of property, plant and equipment are required to be replaced at intervals, Kenya Primary Education Equity in Learning Project 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.

d) Leases

Finance leases are leases that transfer substantially the entire risks and benefits incidental to ownership of the leased item to Kenya Primary Education Equity in Learning Project. 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. Kenya Primary Education Equity in Learning Project 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 Kenya Primary Education Equity in Learning Project 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

There was no acquisition of intangible asset within the year hence no recognition.

f) Research and development costs

Kenya Primary Education Equity in Learning Project expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when Kenya Primary Education Equity in Learning Project 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.
- 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.

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. *Kenya Primary Education Equity in Learning Project does not have any hedge relationships and therefore the new*

hedge accounting rules have no impact on the Company's financial statements. 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, Kenya Primary Education Equity in Learning Project 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

Kenya Primary Education Equity in Learning Project 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 Kenya Primary Education Equity in Learning Project'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, Kenya Primary Education Equity in Learning Project 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.

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 Kenya Primary Education Equity in Learning Project 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

Kenya Primary Education Equity in Learning Project 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. Kenya Primary Education Equity in Learning Project recognizes a loss allowance for such losses at each reporting date.

Financial liabilities

Classification

Kenya Primary Education Equity in Learning Project 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.

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 Kenya Primary Education Equity in Learning Project.

i) Provisions

Provisions are recognized when Kenya Primary Education Equity in Learning Project 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 Kenya Primary Education Equity in Learning Project 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

Kenya Primary Education Equity in Learning Project 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

Kenya Primary Education Equity in Learning Project 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 Kenya Primary Education Equity in Learning Project 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

Kenya Primary Education Equity in Learning Project creates and maintains reserves in terms of specific requirements.

k) Changes in accounting policies and estimates

Kenya Primary Education Equity in Learning Project recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

l) Employee benefits

Retirement benefit plans

Kenya Primary Education Equity in Learning Project does not maintain payroll for officers working under the project. All the personnel are employees of the state department for basic education and other agencies.

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

Kenya Primary Education Equity in Learning Project 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 Kenya Primary Education Equity in Learning Project, or vice versa. Related parties include State department for basic education, Teachers service commission and implementing entities. State department for basic education is the parent line ministry who undertake transactions which were listed in program expenditure framework under the program which are verified together with the entity's payments to achieve disbursement linked results.
TSC is a co-implementing entity for the program, both TSC implement DLI three which is charged with recruitment and deployment of new teachers in primary schools and junior secondary schools.

p) Service concession arrangements

Kenya Primary Education Equity in Learning Project 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, Kenya Primary Education Equity in Learning Project 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, Kenya Primary Education Equity in Learning Project 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 Kenya Primary Education Equity in Learning Project'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. Kenya Primary Education Equity in Learning Project 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 Kenya Primary Education Equity in Learning Project. Such changes are reflected in the assumptions when they occur. IPSAS 1.140

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 Kenya Primary Education Equity in Learning Project.
- 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 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.

Notes to the financial statements

6. Revenue Transfers

Description	FY 2024-2025 KShs
Unconditional Transfers	
GoK Counter Part funding	-
Credit Transfers from Development partners	166,763,868
Grant Transfers from Development partners	319,078,386
Total Unconditional Transfers (a)	**485,842,254**
Conditional Transfers	
Total Conditional Transfers (b)	-
Total Transfers for the Year (a + b)	**485,842,254**

a) Details to Revenue Transfers

Name of The Entity Transferring	Amount recognized to Statement of Financial performance	Amount deferred under deferred income.	Amount moved to Capital fund	Total transfers (Current FY)
	Kshs	Kshs	Kshs	Kshs
GOK Funding				-
IDA- Credit	166,763,868			166,763,868
IDA- Grant	71,574,248			71,574,248
Trust Fund C306	247,504,138			247,504,138
Trust Fund C307	-			-
Subtotal	**485,842,254**	-	-	**485,842,254**
Deferred Income realized				-
Transfers in Kind				-
Total	**485,842,254**	-	-	**485,842,254**

These refers to exchequer receipts emanating from proceeds of Credits and Grants from the World Bank

7. Use of Goods and Services

Description	FY 2024/25	FY 2024/25	FY 2024/25
	PAID	PAYABLE	GROSS
	Kshs	Kshs	Kshs
(2210100) - Utilities, supplies and services	6,745,934		6,745,934
(2210200) - Communication, supplies and services	1,423,650		1,423,650
(2210300)-Domestic travel and subsistence	184,102,239	2,828,740	186,930,979
(2210400) - Foreign travel and subsistence	17,872,278		17,872,278
(2211200) - Fuel Oil and Lubricants	8,407,061		8,407,061
(2210500) - Printing, advertising and information supplies & services	1,827,746		1,827,746

(2210700) - Training expenses	24,807,734		24,807,734
(2210800) - Hospitality supplies and services	27,764,690	1,766,001	29,530,692
(2211310) - Contracted professional services and consultancies	14,765,714	26,525,455	41,291,169
(2220100) - Routine maintenance – vehicles and other transport equipment	649,360	91,318	740,678
Total	**288,366,405**	**31,211,514**	**319,577,919**

8. Depreciation and Amortization expense

Description	FY 2024/25
	Kshs
Computers, printers and communication devices	7,899,210
Total	**7,899,210**

9. Other Transfers/Subsidies/Grants

Description	FY 2024/25
	Kshs
(3111100) Grant for Specialized equipment	83,263,500
(2630101) Grants for Purchase of Fortified food for Learners	48,387,460
Total	**131,650,960**

10. Prior year adjustments

Prior year adjustments	30 Jun 2024	1st July 2024
	Kshs	IPF
Opening Bank Balances (A/c 1000622288- IPF Parent project)		**453,079,937**
CBK A/C 1000622296 (DLI CR7067-KE) Loan account shared IPF/DLI	**972,420,443**	
DLI balance within the account	472,961,211	
IPF balance within the account	499,459,232	499,459,232
CBK A/C 1000622288 (D991 -KE) Grant account shared IPF/DLI	**453,079,937**	
DLI balance within the account	524,296,453	
IPF balance within the account	(71,216,521)	(71,216,521)
Total Cash and Cash Equivalent as at 30th June 2024		**428,242,711**
Opening adjustment		**24,837,226**

Note:

The above adjustment was undertaken because there was no new bank account opened while separating DLI and IPF as per the recommendations from the world bank finance support department while conducting financial management review on the project, however bank account held with the CBK and which was initially operated as Loan account was adopted to be operated as the program (DLI) account while the bank account held at CBK which was initially operated as Grant account was adopted to be operated as the project, IPF- Parent operation account since the project was already ongoing and could not be suspended for banking arrangement to be restarted.

Notes to the financial statements

11. Property, Plant and Equipment

Cost	Motor vehicles	ICT Equipment	Total
	Kshs	Kshs	Kshs
Depreciation rate	**12.5%**	**33.3%**	
As At 1July 2024 (opening balances)	-	-	-
Additions	-	-	-
(3100000) - Acquisition of non-financial assets (Computers, printers and communication devices)	-	23,721,350	23,721,350
(3110701) Purchase of Motor vehicle	68,790,244		68,790,244
Disposals	-	-	-
Transfers/Adjustments	-	-	-
As at 30th June 2025	**68,790,244**	**23,721,350**	**92,511,594**
Depreciation and Impairment	-	-	-
As at 1July 2025	-	-	-
Depreciation charge for the year	-	(7,899,210)	(7,899,210)
As At 30th June 2025	-	**(7,899,210)**	**(7,899,210)**
Net Book Values			
As at 1st July 2024	-	-	-
As at 30th June 2025	**68,790,244**	**15,822,140**	**84,612,384**

Note: Project motor vehicles were not depreciated during the year because they were delivered and remained unutilized at the closure of the reporting period. There was no depreciation policy however depreciation rate was guided by the IPSAS accrual template

12. Cash and Cash Equivalents

Description	30 Jun 2025	1 Jul 2025
	Kshs	Kshs
Cash in Bank (IPF-Parent Cash book)	67,264,276	453,079,937
Cash in Bank (IPF-AF Cash book)	141,952,500	-
	209,216,776	453,079,937
Amount held by Sagas	1,434,250	
Amount held by Counties	84,849	
	1,519,099	-
Total Cash and Cash Equivalents	**210,735,875**	**453,079,937**

13. Receivables

Description	30 Jun 2025	1st July 2024
	Kshs	Kshs
Un-surrendered IMPRESTS	572,800	19,600
Total Receivables	**572,800**	**19,600**

Ageing analysis for Receivables

Description	30 Jun 2025	
		Kshs
	Current FY	**% of the total**
Less than 1 year	553,200	96.58%
Between 1- 2 years	-	0.00%
Between 2-3 years	19,600	3.42%
Over 3 years	-	0.00%
Total (a+b)	**572,800**	**100%**

14. Trade and Other Payables

Description	2024-2025		2023-2024
	Kshs		Kshs
Trade payables	31,211,514		-
Payable to DLI			331,529,555
Unknow cash deposit	12,705		
Total trade and other payables	**31,224,219**		**331,529,555**
Ageing analysis: (Trade and other payables)	**Current FY**	**% of the Total**	
Under one year	31,224,219	100%	
1-2 years	-	-	
2-3 years	-	-	
Over 3 years	-	-	
Total (tie to above total)	**31,224,219**	**100%**	

15. Cash Generated from Operations

Description	2024-2025
	Kshs
Surplus/Deficit for the year	26,714,165
Adjusted for:	
Depreciation	7,899,210
Working capital adjustments (other payments)	
Increase in receivables	115,859,493
Increase in payables	(300,305,336)
	(184,445,842)
Net cash flow from operating activities	**(149,832,468)**

16. 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.

Special Deposit Accounts Movement Schedule

(i) A/C IPF Grant A/c No 1000600802

	2024-2025	2023-2024
Description	**KSHS**	**KSHS**
Opening balance	6,477,937	6,553,111
Total amount deposited in the account	65,096,311	53,043,262
Total amount withdrawn (as per Statement of Receipts & Payments)	(71,574,248)	(53,118,436)
Closing balance (*as per SDA bank account reconciliation attached*)	0	6,477,937

(ii) A/c IPF CR A/C 1000600772

	2024-2025	2023-2024
Description	**KSHS**	**KSHS**
Opening balance	15,116,133	-
Total amount deposited in the account	151,647,735	138,254,077
Total amount withdrawn (as per Statement of Receipts & Payments)	(166,763,868)	(123,137,944)
Closing balance (*as per SDA bank account reconciliation attached*)	0	15,116,133
	-	-

(iii) A/c IPF AF A/C 1000738375

	2024-2025	2023-2024
Description	**KSHS**	**KSHS**
Opening balance	122,416,601	-
Total amount deposited in the account	125,087,538	122,416,601
Total amount withdrawn (as per Statement of Receipts & Payments)	(247,504,138)	-
Closing balance (*as per SDA bank account reconciliation attached*)	0	122,416,601

Notes to the financial statements

Other related parties include:

i) The Parent Ministry.
ii) Other SCs and SAGAs
iii) Key management.
iv) Board of Directors.

17. Events after the Reporting Period

There were no material adjusting and non-adjusting events after the reporting period.

18. Ultimate And Holding Entity

Kenya Primary Education Equity in Learning Project is a Semi-Autonomous Government Agency under the State department for basic education. Its ultimate parent is the Government of Kenya.

19. Currency

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

20. Annexes

Annex 1: Prior Year Auditor-General's Recommendations

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: *(Resolved / Not Resolved)*	Timeframe: *(Put a date when you expect the issue to be resolved)*
1.0	Inaccurate receipt amount	The Amount of shs 250,000,000.00 was in the approved budget, however exchequer was not received	Resolved	
2.0	Unsupported bank balance	The observation was as a result of mix-up of banking arrangement where bank accounts were opened for grant, revenue and loan revenue. However, the design of the program required tha banking arrangements be operationalized for the project and the program separately. Within the bank balance for A/c no. 1000622296, which was opened and erroneously operated for Loan revenue, the amount of shs 972,420,443 had both balances for DLI where shs 472,961,211 represented balance for DLI while shs 499,459,232 represented balance for the project within the Loan bank account. The balance in A/c 1000622288 of shs 453,079,939, shs 524,296,458 represented balance for DLI while Debit balance of shs 71,216,521 represented balance for the project. The debit balance was as a	Resolved	

Reference No. on the external audit Report	Issue / Observation from Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
		result of the segregation of the project and the program which we noted that there was over expenditure of IPF funds in that bank account		
3.0	Unsupported deposits and retentions	The observation was as a result of mix-up of banking arrangement where cumulatively, the project through sharing of bank accounts with the program, we noted that the project expenditures were more than was the revenue hence extending to the expenditure on the program revenue since there was no clear distinction of the two. However, this has since been clarified and resolved.	Resolved	
4.0	Unsupported budget and underfunding	Since the budget for the program and the project is single line, the work workplan for the project is approved by both the PS and the World bank. The underfunding was as a result of non-receipt of GOK counterpart fund.	Resolved	
1.0	Failure to maintain Separate banking arrangement	Separate banking arrangements are now maintained and operational after clarification by the World bank on the design of the project.	Resolved	
2.0	Undrawn Loan balances and delays	The observation was noted, however funding of the project is done on a need basis and upon documentation of the absorbed disbursements.		

Reference No. on the external audit Report	Issue / Observations from Auditor	Management comments	Status: *(Resolved / Not Resolved)*	Timeframe: *(Put a date when you expect the issue to be resolved)*
	in remittance of counterpart funds	However, the GOK counterpart fund have not been received as per disbursement and financial information letter and the financing agreement where the GOK contribution received so far is shs 127,342,897		
3.0	Overdrawn bank account	The observation is as a result of shared banking arrangement which has since been resolved. The bank account in reference is a CBK account no. 1000622288 which was opened to operationalize Grant revenue, however there was no clear distinction between the project and the program within KPEE. This therefore led to the over expenditure against grant revenue for the project even though the bank account was in overall not overdrawn.	Resolved	

.....

Amb. (Prof.) Julius K. Bitok, CBS
Principal Secretary/
Chief Officer

.....

Martha Ekirapa
Project Coordinator

Annex 4: Other Support Documents

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

ii. Bank Reconciliations statement as at 30th June 2025

iii. Board of Survey Report

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

REPUBLIC OF KENYA F.O. 51

Date **01-July-2025**...

Report of the Board of Survey on the Cash and Bank Balances of .....**KPEEL IPF-ADDITIONAL FINANCING ... CBK A/C No. 1000 740 701**..... as at the close of Business on **30th June, 2025.**

The Board, consisting of *(Names and official titles)*

1. Chairman- CARLUS ATENG OGWEL
2. Member - Roseline Wairagu
3. Member- Joseph Ngunu

Assembled at the office of the...**State Department for Early Learning and Basic Education** at **8:00 Am** on the...**1st July 2025**.....and the following cash was produced:-

Notes	. Sh. .....Nill.....
Silver	.Sh.....Nill.....
Copper.....	Sh .....Nill.....
Cheques (as per details on reverse)	Sh. .....Nill.....
Total	**Sh.....Nill.....**

It was observed that cheques amounting to Sh..... ...**Nil**.....cts.....had been on hand for more than 14 days prior to the date of the survey. The cash consists of Kenya 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. ...Nill.....
Bank Balance	Sh.... **141,952,500.10**.....
TOTAL	**Sh....141,952,500.10**.....

The Bank Certificate of Balance showed a sum of **Kshs.....76,742,328.10**.....

Standing to the credit of the account on ...**1st July 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.

01/07/2025

Chairman

Date 01/07/2025

Member of the Board

REPUBLIC OF KENYA

BANK RECONCILIATION STATEMENT

STATE DEPARTMENT FOR EARLY LEARNING AND BASIC EDUCATION.

CENTRAL BANK A/C NO.1000740701-(IPF KPEEL GRANT-KES)

AS AT 30/Jun/25 STATION: KPEEL (IPF ADDITIONAL FINANCING)

	(KSHS)	(KSHS)	(KSHS)
BAL AS PER BANK CERTIFICATE			76,742,328.10
LESS:			
1 Payments in Cash Book not yet recorded in Bank Statement (Unrepresented Cheques)	156,800.00		
2 Receipts in Bank Statement not yet recorded in Cash Book	-		
TOTAL			156,800.00
ADD:			
3 Payments Bank Statement not yet recorded in Cash Book.	-		
4 Receipts in Cash Book not yet recorded in Bank Statement	65,366,972.00		
TOTAL			65,366,972.00
BALANCE AS PER CASH BOOK			**141,952,500.10**

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

..... Assistant Accountant General ...01-July-2025...

Signature *Designation* *Date*

Difference

DETAILS

STATEMENT BAL	76,742,328.10
CASH BOOK FIG.	141,952,500.10

1 **PAYMENT IN CASH BOOK NOT RECORDED IN BANK STATEMENT(UNPRESENTED CHEQUES)**

DATE	CB NO.	PAYEE	AMT(SHS)
30-Jun-25	335	VINCENT ODHIAMBO OTIENO	42,000.00
30-Jun-25	336	LUKES SHIROYA KUNDU	100,800.00
30-Jun-25	314	MAXWELL MUCHIRI KIMACHUI	14,000.00
2 **SUB- TOTAL**			**156,800.00**

RECEIPTS IN BANK STATEMENT NOT YET RECORDED IN CASH BOOK

DATE	CHQ NO.	DETAILS	AMT(SHS)
3 **SUB- TOTAL**			-

PAYMENT IN BANK STATEMENT NOT YET RECORDED IN CASH BOOK

DATE	CHQ NO.	DETAILS	AMT(SHS)
4 **SUB- TOTAL**			-

RECEIPTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT

DATE	RCPT NO	DETAILS	AMT(SHS)
30/Jun/25	FT25198D5LYD	FROM IPF PARENT	23,288,400.00
30/Jun/25	FT25198259RC	FROM IPF PARENT FOR NACONEK	39,230,140.00
30/Jun/25	FT25199Q23SS	UNSPENT BALANCE FROM KICD	2,848,432.00
SUB- TOTAL			**65,366,972.00**

BANKI KUU YA KENYA

CENTRAL BANK OF KENYA

17 JUL 2025
676

July 11, 2025

Haile Selassie Avenue
P.O. Box 60000 - 00200 Nairobi, Kenya
Telephone: 2860000, Fax: 3340192

CERTIFICATE OF BALANCES

Customer :138662

STATE DEPT FOR BASIC EDUCATION

Balance Date: June 30,2025

Account No	Account Name	Currency	Balance
1000384263	REC-STATE DEPT FOR BASIC EDUCATION	KES	523,617,058.10
1000384271	DEV-STATE DEPT FOR BASIC EDUCATION	KES	28,644.12
1000384287	DEP-STATE DEPT FOR BASIC EDUCATION	KES	445,842,823.85
1000384298	CBK165-STATE DEPT FOR BASIC EDUCATI	KES	0.00
1000387904	KENYA PRIMARY EDUCATION DEVELOPM	KES	0.00
1000387912	PROPOSED SECONDARY EDU QUAL IMP PRO	KES	772,161.65
1000387928	STATE DEPT FOR BAS ED. EQU FUND OP	KES	0.00
1000387939	STATE DEPT FOR BASIC ED SEC 6138 KE	KES	314,689,954.90
1000387947	KENYA PRI EDU DEVELOPMENT PROJECT-A	KES	0.00
1000387955	KENYA PRI EDU DEVELOPM PROJECT-B	KES	0.00
1000432117	SPORTS, ARTS,SOC. DEV- EARLY LEARN.	KES	0.00
1000622288	PRIM EDU EQTY LEARN P-GRANT D991KE	KES	97,538,413.80
1000622296	PRIM EDU EQTY LEARN P-DLI CR7067KE	KES	7,329,650.40
1000740698	THE DEV OF SCH INFRASTRA IN NYAMIRA	KES	3,912,920.95
1000740701	AF IPF KPEEL GRANT	KES	76,742,328.10

Micah Nabori
Authorised Signatory
Banking Services Division

Joyce Nasieku
Authorised Signatory
Banking Services Division

REPUBLIC OF KENYA F.O. 51

Date **01-July-2025**...

Report of the Board of Survey on the Cash and Bank Balances of .....**KPEEL IPF-PARENT (D991KE)... CBK A/C No. 1000 622 288**..... as at the close of Business on **30th June, 2025.**

The Board, consisting of *(Names and official titles)*

1. Chairman- ..CARILUS ATENG OGWEL.....
2. Member -.....Rosalyne Waiaragu.....
3. Member - .....Joseph Ngunu.....

Assembled at the office of the...**State Department for Early Learning and Basic Education** at **8:00 Am** on the...**1st July 2025**.....and the following cash was produced:-

Notes	. Sh. .....Nill.....
Silver	.Sh.....Nill.....
Copper.....	Sh .....Nill.....
Cheques (as per details on reverse)	Sh. .....Nill.....
Total	**Sh.....Nill.....**

It was observed that cheques amounting to Sh..... ...**Nil**.....cts.....had been on hand for more than 14 days prior to the date of the survey. The cash consists of Kenya 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. ...Nill.....
Bank Balance	Sh.... **67,264,676.00**.....
TOTAL	**Sh....67,264,676.00**.....

The Bank Certificate of Balance showed a sum of **Kshs.....97,538,413.80**.....

Standing to the credit of the account on ...**1st July 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.

01/07/2025

Chairman

Date 01/07/2025

Member of the Board

LIST OF CHEQUES INCLUDED AS PART OF CASH AT BANK OR CASH IN HAND

Cheque No.	*Drawer*	*Date of Cheque*	*Date Received*	*Amount*

REPUBLIC OF KENYA

BANK RECONCILIATION STATEMENT

STATE DEPARTMENT FOR EARLY LEARNING AND BASIC EDUCATION.

CENTRAL BANK A/C NO.1000622288-(D 991KE - KES)

AS AT 30/Jun/25 STATION: KPEEL (IPF PARENT ACCOUNT)

	(KSHS)	(KSHS)	(KSHS)
BAL AS PER BANK CERTIFICATE			97,538,413.80
LESS:			
1 Payments in Cash Book not yet recorded in Bank Statement (Unrepresented Cheques)	33,615,566.75		
2 Receipts in Bank Statement not yet recorded in Cash Book	-		
TOTAL			33,615,566.75
ADD:			
3 Payments Bank Statement not yet recorded in Cash Book.	-		
4 Receipts in Cash Book not yet recorded in Bank Statement	3,341,828.95		
TOTAL			3,341,828.95
BALANCE AS PER CASH BOOK			**67,264,676.00**

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

..... Assistant Accountant General ...01-July-2025...

Signature *Designation* *Date*

Difference

DETAILS

STATEMENT BAL	97,538,413.80
CASH BOOK FIG.	67,264,676.00

1 PAYMENT IN CASH BOOK NOT RECORDED IN BANK STATEMENT(UNPRESENTED CHEQUES)

DATE	CB NO.	PAYEE	AMT(SHS)
30-Jun-25	903	JUMA MWANGI MUNYIRI	25,000.00
30-Jun-25	904	JANE WAITHERA GATUA	70,000.00
30-Jun-25	905	JEREMIAH B MWANGI GICHUHI	117,000.00
30-Jun-25	906	ZACHARY OCHOLA OCHIENG	168,000.00
30-Jun-25	907	ANNE AWUOR SEWE	4,000.00
30-Jun-25	908	DOROTHY MUKIRI KAMWILU	15,000.00
30-Jun-25	909	DOROTHY MUKIRI KAMWILU	15,000.00
30-Jun-25	910	MONICA NDUTA MUKIRAE	49,240.00
30-Jun-25	911	JOSEPHINE NABWIRE ORINDA	88,000.00
30-Jun-25	912	BOKOH LIMITED	2,503,000.00
30-Jun-25	913	PARTU ENTERPRTISES	2,796,500.00
30-Jun-25	914	NIXON KIPROTICH BOR	2,000.00
30-Jun-25	915	JANET CHEPKOECH BII	90,600.00
30-Jun-25	916	KENYA INSTITUTE OF SPECIAL EDUCATIO	110,000.10
30-Jun-25	917	PERIS JEPKOECH TOROITICH	70,000.00
30-Jun-25	918	KENYA INSTITUTE OF SPECIAL EDUCATIO	126,000.15
30-Jun-25	919	TRANSFER TO DLI TO REINSTATE IPF-P PAYMENTS	939,700.00
30-Jun-25	920	PARTU ENTERPRISES	2,748,284.50
30-Jun-25	920	Withholding Tax	5,862.05

30-Jun-25	921	PEKLIN PROPERTY INVESTMENT LTD	334,137.95
30-Jun-25	922	TRANSFER TO DLI TO REINSTATE IPF-P PAYMENTS	49,842.00
30-Jun-25	923	TRANSFER TO IPF-AF	23,288,400.00
SUB- TOTAL			**33,615,566.75**

2 **RECEIPTS IN BANK STATEMENT NOT YET RECORDED IN CASH BOOK**

DATE	CHQ NO.	DETAILS	AMT(SHS)
3 **SUB- TOTAL**			-

PAYMENT IN BANK STATEMENT NOT YET RECORDED IN CASH BOOK

DATE	CHQ NO.	DETAILS	AMT(SHS)
4 **SUB- TOTAL**			-

RECEIPTS IN CASH BOOK NOT YET RECORDED IN BANK STATEMENT

DATE	RCPT NO	DETAILS	AMT(SHS)
30/Jun/25	FT25195FDSDH	CASH FRM MARTHA EKIRAPA	32,184.00
30/Jun/25	FT25198DPQR7	BALANCE FROM NACONEK FROM DLI	160,730.00
30/Jun/25	FT25199NPWW2	FAMILY BANK LIMITED- UNSPENT BAL	400,630.45
30/Jun/25	FT25185S8HM3	RD FROM PATU ENTERPRISES	2,748,284.50
SUB- TOTAL			**3,341,828.95**

BANKI KUU YA KENYA

CENTRAL BANK OF KENYA

17 JUL 2025
676

July 11, 2025

Haile Selassie Avenue
P.O. Box 60000 - 00200 Nairobi, Kenya
Telephone: 2860000, Fax: 3340192

CERTIFICATE OF BALANCES

Customer :138662

STATE DEPT FOR BASIC EDUCATION

Balance Date: June 30,2025

Account No	Account Name	Currency	Balance
1000384263	REC-STATE DEPT FOR BASIC EDUCATION	KES	523,617,058.10
1000384271	DEV-STATE DEPT FOR BASIC EDUCATION	KES	28,644.12
1000384287	DEP-STATE DEPT FOR BASIC EDUCATION	KES	445,842,823.85
1000384298	CBK165-STATE DEPT FOR BASIC EDUCATI	KES	0.00
1000387904	KENYA PRIMARY EDUCATION DEVELOPM	KES	0.00
1000387912	PROPOSED SECONDARY EDU QUAL IMP PRO	KES	772,161.65
1000387928	STATE DEPT FOR BAS ED. EQU FUND OP	KES	0.00
1000387939	STATE DEPT FOR BASIC ED SEC 6138 KE	KES	314,689,954.90
1000387947	KENYA PRI EDU DEVELOPMENT PROJECT-A	KES	0.00
1000387955	KENYA PRI EDU DEVELOPM PROJECT-B	KES	0.00
1000432117	SPORTS, ARTS,SOC. DEV- EARLY LEARN.	KES	0.00
1000622288	PRIM EDU EQTY LEARN P-GRANT D991KE	KES	97,538,413.80
1000622296	PRIM EDU EQTY LEARN P-DLI CR7067KE	KES	7,329,650.40
1000740698	THE DEV OF SCH INFRASTRA IN NYAMIRA	KES	3,912,920.95
1000740701	AF IPF KPEEL GRANT	KES	76,742,328.10

Micah Nabori
Authorised Signatory
Banking Services Division

Joyce Nasieku
Authorised Signatory
Banking Services Division

PRIMARY EDUCATION EQUITY IN LEARNING PROGRAM
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2025

Credit No.: IDA LOAN NO. CREDIT NO.70670-KE (DA-A)
Bank Account No.: 1000600772 Held with CENTRAL BANK OF KENYA

		NOTES	AMOUNT EUR	AMOUNT EUR
1	Amount advanced by IDA			3,550,905.27
2	**Less:** Total amount documented			2,150,905.27
3	**Outstanding amount to be documented**			**1,400,000.00**
4	**Represented by:** Ending Special account Balance as as 30 June 2025			-
5	Amounts claimed but not credited as at 30 June 2025			-
6	Amounts withdrawn and not claimed			**1,400,000.00**
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**			**1,400,000.00**

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 fron the Special/Designated Account)

2 Indicate if amount appearing on line 6 is eligible for financiang by IDA and provide reasons for not claiming the expenditures

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

AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY

DATE: 05-08-2025

SPECIAL ACCOUNT STATEMENT

For period ending	30th JUNE, 2025
Account No.	1000600772
Depository Bank	CENTRAL BANK OF KENYA.
Address	CENTRAL BANK OF KENYA.
Related Loan	PRIM. EDUCATION EQUITY MOE CR 7067
Credit Agreement	
Currency	EUR

Part A - Account Activity

Beginning balance of 1st July, 2024 as per C.B.K. Ledger Account	105,367.10
Add:	
Total Amount deposited by World Bank	2,035,940.70
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
Deduct:	
Total amount withdrawn	2,141,307.80
Total service charges if not included above in amount withdrawn	
Ending balance on 30th June,2025	0.00

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

- Results 1 - 7 of 7 48

Run Date 1 0 2025 Run Time 15:28:51

CENTRAL BANK OF KENYA
BANK HOUSE KENYA
P.O.BOX 60000-0200
NAIROBI

STATEMENT OF ACCOUNT

PAGE NO : 1

ACCOUNT NUMBER : 1000600772

ACCOUNT TITLE : PRIM EDUCATION EQUITY MOE CR 7067

STATEMENT PERIOD From 01 07 2024 To 30 06 2025

NO.	DATE	REFERENCE NO	DETAILS	DEBIT	CREDIT	BALANCE
	OPENING BALANCE					105,367.10
NO.	Value Date	Refernce.No	Details	Debit	Credit	Balance
1	16/09/2024	FT24260NTDQY.1	PA136425	-105,367.10	0.00	0
2	06/11/2024	FT24311W6318.1	PROJECT FUNDING	0.00	954,005.90	954005.9
3	25/03/2025	FT25084G0GRG.1	PA138358	-954,005.00	0.00	0.9
4	25/03/2025	FT25084G0GRG.1	PA138358	0.00	954,005.00	954005.9
5	26/03/2025	FT250857RGBJ.1	PA138358	-954,005.90	0.00	0
6	25/04/2025	FT251158D18P.1	PROJECT FUNDING.	0.00	127,929.80	127929.8
7	09/05/2025	FT25129YPQK6.1	PA138385	-127,929.80	0.00	0

CLOSING BALANCE 0

END OF ACCOUNT STATEMENT

Favourites TAM E STMT OF ACCT EPRM Find

Account	equals	1000600772
Statement From	equals	
Statement To	equals	20250630

TAM E STMT OF ACCT EPRM

Client Connection

Christine Da...

Loan: IDA 70670 (IDA - IDA Credit) | **Status:** Disbursing | **Country:** Kenya |

Project: **P176867** - Primary Education Equity In Learning Program

Designated Account Detail- DA-A

Account Details

Account Holder	PRIMARY EDUCATION EQUITY IN LEARNIN	DA Currency	EUR
Account Holder's Bank	CENTRAL BANK OF KENYA HAILE SELASSIE AVENUE NAIROBI Swift: CBKEKENXXXX	Current Authorized Allocation	1,400,000.00
Account Number	XXXXXXXX72	Associated Categories	8 - (G, NCS, OC, TR, CS)
Intermediary Bank	STANDARD CHARTERED BANK 1 BASINGHALL AVENUE LONDON Swift: SCBLGB2LXXX	Other Financing Sources	

Transaction Details

	Currency (EUR) View Transaction List
Total Deposits Less Refunds	3,550,905.27
Documented	2,150,905.27
Outstanding Balance	1,400,000.00
Waived Documentation Amount	0.00
Transaction in Process	0.00

Loans with Inactive Advances

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

Client Connection

Christine Da...

Loan: IDA 70670 (IDA - IDA Credit) | **Status:** Disbursing | **Country:** Kenya |

Project: **P176867** - Primary Education Equity in Learning Program

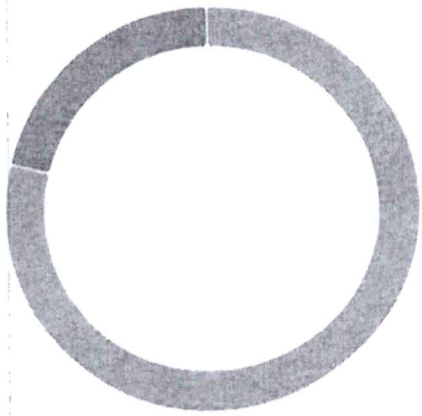
Loan Overview | Disbursements | History | Repayments | Amortization Schedule | Audit Submission | Disbursen

Important Dates

Approval	Signing	Commitment Charges Start Date	Effective	Closing	First Repayment	Application Deadline	Last Repayment
31-Mar-2022	14-Apr-2022	13-Jun-2022	05-Aug-2022	31-Dec-2026	01-Jun-2027	30-Jun-2027	01-Dec-2051

Currency of Commitment : EUR

Show amounts in EUR



Disbursed 78.9% Undisbursed 21.1%

Loan Information (EUR)

Signed Amount	125,100,000.00
Cancelled	0.00
Disbursed	98,716,182.27
Undisbursed	26,383,817.73
Special Commitments	0.00
Funds Available	26,383,817.73

Funds Available (EUR)

Withdrawal Applications	0.00
Special Commitment Issuance Applications	0.00
Estimated Funds Available	**26,383,817.73**

Last Bill, IDA 70670, due on 01-Jun-2025

Borrower: The National Treasury and Planning

Date Payable	Currency	Amount Payable
02-Jun-2025	EUR	446,948.07

USD Equivalents

Original Approved Amount	140,000,000.00
Current Undisbursed	30,710,763.84
Historical Disbursed	105,886,850.75

98,716,182.27
Principal Outstanding

1.06 %
Total Charges

0.00 %
Net Commitmment Fee

Client Connection

Christine Da...

Loan: IDA 70670 (IDA - IDA Credit) | **Status:** Disbursing | **Country:** Kenya |

Project: **P176867** - Primary Education Equity in Learning Program

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

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

Withdrawal Applications

Disbursement Milestone

Loan Approval Date	Loan Signing Date	Loan Made Effective	Authorized Signatories Submitted to WB	Authorized Signatories Approved	Loan Is Ready for Disbursing Online
31-Mar-2022	14-Apr-2022	05-Aug-2022	19-Jun-2025	19-Jun-2025	21-Jul-2025

Submit Withdrawal Application

Transaction List

Showing results 1 - 10 of 17 entries

Search

Filter by DA-A | Paid Summary | Value Date

Application						Paid					
Borrower Reference	Type	Status	Ccy	Amount	Category Summary	Ccy	Amount	Date received	Value Date	Logged by	Last Updated
MOE WA IPF LOAN 08	DA-A	Completed	EUR	127,934.80	8	EUR	127,934.80	11-Apr-2025	24-Apr-2025	Borrower	24-Apr-2025
MOE WA IPF LOAN 06	DA-A	Completed	EUR	954,010.90	8	EUR	954,010.90	24-Oct-2024	05-Nov-2024	Borrower	05-Nov-2024
MOE WA IPF LOAN 04	DA-A	Completed	EUR	105,372.10	8	EUR	105,372.10	06-May-2024	21-May-2024	Borrower	21-May-2024
MOE WA IPF LOAN 03	DA-A	Completed	EUR	881,077.30	8	EUR	881,077.30	05-Sep-2023	25-Sep-2023	Borrower	25-Sep-2023
MOEWA IPF002 LOANR	DA-A	Completed	EUR	82,510.17	8	EUR	82,510.17	16-Mar-2023	24-Mar-2023	Borrower	24-Mar-2023
WA IPF 001	DA-A	Completed	EUR	1,400,000.00	DA-A	EUR	1,400,000.00	28-Sep-2022	06-Oct-2022	Borrower	06-Oct-2022

Loans with Inactive Advances

Client Connection

Christine Da...

Loan: IDA 70670 (IDA - IDA Credit) | **Status:** Disbursing | **Country:** Kenya |

Project: **P176867** - Primary Education Equity in Learning Program

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

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

Withdrawal Applications

Disbursement Milestone

Loan Approval Date	Loan Signing Date	Loan Made Effective	Authorized Signatories Submitted to WB	Authorized Signatories Approved	Loan Is Ready for Disbursing Online
31-Mar-2022	14-Apr-2022	05-Aug-2022	19-Jun-2025	19-Jun-2025	21-Jul-2025

Submit Withdrawal Application

Transaction List

Showing results 1 - 10 of 17 entries

Search

Filter by DA-A Documented Deta Value Date

Application						Paid					
Borrower Reference	Type	Status	Ccy	Amount	Category Summary	Ccy	Amount	Date received	Value Date	Logged by	Last Updated
MOE WA IPF LOAN 08	DA-A	Completed	EUR	127,934.80	8	EUR	127,934.80	11-Apr-2025	24-Apr-2025	Borrower	24-Apr-2025
MOE WA IPF LOAN 06	DA-A	Completed	EUR	954,010.90	8	EUR	954,010.90	24-Oct-2024	05-Nov-2024	Borrower	05-Nov-2024
MOE WA IPF LOAN 04	DA-A	Completed	EUR	105,372.10	8	EUR	105,372.10	06-May-2024	21-May-2024	Borrower	21-May-2024
MOE WA IPF LOAN 03	DA-A	Completed	EUR	881,077.30	8	EUR	881,077.30	05-Sep-2023	25-Sep-2023	Borrower	25-Sep-2023
MOEWA IPF002 LOANR	DA-A	Completed	EUR	82,510.17	8	EUR	82,510.17	16-Mar-2023	24-Mar-2023	Borrower	24-Mar-2023
WA IPF 001	DA-A	Completed by WB	EUR	1,400,000.00	DA-A		0.00	27-Sep-2022		Fredrick Aoko	06-Oct-2022

Loans with Inactive Advances

PRIMARY EDUCATION EQUITY IN LEARNING PROGRAM
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2024

Credit No.: IDA LOAN NO. CREDIT NO.70670-KE (DA-A)
Bank Account No.: 1000600772 Held with CENTRAL BANK OF KENYA

		NOTES	AMOUNT EUR	AMOUNT EUR
1	Amount advanced by IDA			2,468,959.57
2	**Less:** Total amount documented			1,068,959.57
3	**Outstanding amount to be documented**			**1,400,000.00**
4	**Represented by:** Ending Special account Balance as as 30 June 2024			165,367.10
5	Amounts claimed but not credited as at 30 June 2024			-
6	Amounts withdrawn and not claimed			**1,234,632.90**
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 2024**			**1,400,000.00**

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 fron the Special/Designated Account)

2 Indicate if amount appearing on line 6 is eligible for financiang by IDA and provide reasons for not claiming the expenditures

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

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

SPECIAL ACCOUNT STATEMENT

For period ending	30th JUNE, 2025
Account No.	1000600802
Depository Bank	CENTRAL BANK OF KENYA.
Address	CENTRAL BANK OF KENYA.
Related Loan	EQUITY MOE GRANT D991 KE
Credit Agreement	
Currency	EUR

Part A - Account Activity

Beginning balance of 1st July, 2024 as per C.B.K. Ledger Account	45,154.50
Add:	
Total Amount deposited by World Bank	463,681.00
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
Deduct:	
Total amount withdrawn	508,835.50
Total service charges if not included above in amount withdrawn	
Ending balance on 30th June,2025	0.00

AUTHORISED REPRESENTATIVE CENTRAL BANK OF KENYA	**SIGNATURE:**	
	DATE	4/07/2025
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.

KENYA PRIMARY EDUCATION EQUITY IN LEARNING PROGRAM - GRANT
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2025

Credit No.: IDA GRANT NO. D9910-KE (MOE)

Bank Account No.: 1000600802 held with CENTRAL BANK OF KENYA

		NOTES	AMOUNT EUR	AMOUNT EUR
1	Amount advanced by IDA			1,577,716.35
2	**Less:** Total amount documented			977,716.35
3	**Outstanding amount to be documented**			**600,000.00**
4	**Represented by:** Ending Special account Balance as as 30 June 2025			-
5	Amounts claimed but not credited as at 30 June 2025			-
6	Amounts withdrawn and not claimed			**600,000.00**
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**			**600,000.00**

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 fron the Special/Designated Account)

2 Indicate if amount appearing on line 6 is eligible for financiang 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

AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY

DATE: 05-08-2026

15

Christine Da...

Loan: IDA D9910 (GRTN - IDA Grant - Development) | **Status:** Disbursing | **Country:** Kenya |

Project: **P176867** - Primary Education Equity in Learning Program

Loan Overview | Disbursements | History | Audit Submission | Disbursement Projections

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

Withdrawal Applications

Disbursement Milestone

Loan Approval Date	Loan Signing Date	Loan Made Effective	Authorized Signatories Submitted to WB	Authorized Signatories Approved	Loan is Ready for Disbursing Online
31-Mar-2022	14-Apr-2022	05-Aug-2022	19-Jun-2025	19-Jun-2025	29-Jul-2025

Submit Withdrawal Application

Transaction List

Showing results 1 - 10 of 18 entrie

Search

Filter by DA-A1 Paid Summary Value Date

	Application					Paid					
Borrower Reference	Type	Status	Ccy	Amount	Category Summary	Ccy	Amount	Date received	Value Date	Logged by	Last Updated
MOE WA IPF GRANT 07	DA-A1	Completed	EUR	54,829.20	8	EUR	54,829.20	11-Apr-2025	24-Apr-2025	Borrower	24-Apr-2025
MOE WA IPF GRANT 06	DA-A1	Completed	EUR	408,861.80	8	EUR	408,861.80	24-Oct-2024	05-Nov-2024	Borrower	05-Nov-2024
MOE WA IPF GRANT 05	DA-A1	Completed	EUR	45,159.50	8	EUR	45,159.50	06-May-2024	21-May-2024	Borrower	21-May-2024
MOE WA IPF GRANT 04	DA-A1	Completed	EUR	377,604.50	8	EUR	377,604.50	13-Sep-2023	25-Sep-2023	Borrower	25-Sep-2023
MOE WA IPF 003 GRANT	DA-A1	Completed	EUR	55,899.85	8	EUR	55,899.85	17-May-2023	24-May-2023	Borrower	24-May-2023
MOEWA IPF002 GRANTR	DA-A1	Completed	EUR	35,361.50	8	EUR	35,361.50	16-Mar-2023	24-Mar-2023	Borrower	24-Mar-2023
WA IPF 001	DA-A1	Completed	EUR	600,000.00	DA-A1	EUR	600,000.00	28-Sep-2022	06-Oct-2022	Borrower	06-Oct-2022

Loans with Inactive Advances

Christine Da...

Loan: IDA D9910 (GRTN - IDA Grant - Development) | **Status:** Disbursing | **Country:** Kenya |

Project: **P176867** - Primary Education Equity in Learning Program

Loan Overview | Disbursements | History | Audit Submission | Disbursement Projections

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

Designated Account Detail- DA-A1

Account Details

Account Holder	PRIMARY EDUCATION EQUITY IN LEARNIN	DA Currency	EUR
Account Holder's Bank	CENTRAL BANK OF KENYA HAILE SELASSIE AVENUE NAIROBI Swift: CBKEKENXXXX	Current Authorized Allocation	600,000.00
Account Number	XXXXXXXX02	Associated Categories	8 - (G, NCS, OC, TR, CS)
Intermediary Bank	STANDARD CHARTERED BANK 1 BASINGHALL AVENUE LONDON Swift: SCBLGB2LXXX	Other Financing Sources	

Transaction Details	Currency (EUR) View Transaction List
Total Deposits Less Refunds	1,577,716.35
Documented	977,716.35
Outstanding Balance	600,000.00
Waived Documentation Amount	0.00
Transaction In Process	0.00

Loans with Inactive Advances

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

15

Christine Da...

Loan: IDA D9910 (GRTN - IDA Grant - Development) | **Status:** Disbursing | **Country:** Kenya |

Project: **P176867** - Primary Education Equity in Learning Program

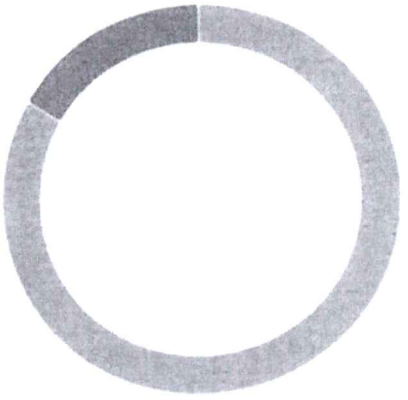
Loan Overview | Disbursements | History | Audit Submission | Disbursement Projections

Important Dates

Approval	Signing	Effective	Closing	Application Deadline
31-Mar-2022	14-Apr-2022	05-Aug-2022	31-Dec-2026	30-Jun-2027

Currency of Commitment : XDR

Show amounts in XDR



Loan Information (XDR)

Signed Amount	43,100,000.00
Cancelled	0.00
Disbursed	35,922,768.65
Undisbursed	7,177,231.35
Special Commitments	0.00
Funds Available	7,177,231.35

Funds Available (XDR)

Withdrawal Applications	0.00
Special Commitment Issuance Applications	0.00
Estimated Funds Available	**7,177,231.35**

USD Equivalents

Original Approved Amount	60,000,000.00
Current Undisbursed	9,805,461.70
Historical Disbursed	47,070,191.83

Principal Outstanding

Disbursed	**35,922,768.65**
Outstanding Pool Units	**0.00**
Estimate Pool Unit Value	**0.00**
Deferred Principal	**0.00**

Results 1 - 5 of 5

Run Date 17 07 2025 Run Time 12 05 37 STATEMENT OF ACCOUNT PAGE NO 1

CENTRAL BANK OF KENYA

BANK KUU YA KENYA

PO BOX 60000-00200

NAIROBI

ACCOUNT NUMBER 1000600802

ACCOUNT TITLE PRIMEDU EQUITY MOE GRANT D991 KE

STATEMENT PERIOD From 01 07 2024 To 30 06 2025

NO	DATE	REFERENCE NO	DETAILS	DEBIT	CREDIT	BALANCE
	OPENING BAL					45,154.50

NO.	Value Date	Refernce.No	Details	Debit	Credit	Balance
1	06 09 2024	FT24260DYCT5 1	PA136424	-45,154.50	0.00	0
2	06 11 2024	FT24311TPWAL	PROJECT FUNDING	0.00	408,856.80	408856.8
3	25 03 2025	FT25084DDXY 1	PA138349	-408,856.80	0.00	0
4	25 04 2025	FT25115QZPC 1	PROJECT FUNDING	0.00	54,824.20	54824.2
5	09 05 2025	FT25 29DGFUG 1	PA138354	-54,824.20	0.00	0

CLOSING BALANCE 0

END OF ACCOUNT STATEMENT

Favourites

TAXE STMT OF ACC EPRM

Account	equals	1000600802
Statement From	equals	20240701
Statement To	equals	20250630

TAXE STMT OF ACC EPRM

15

Christine Da...

Loan: IDA D9910 (GRTN - IDA Grant - Development) | **Status:** Disbursing | **Country:** Kenya |

Project: **P176867** - Primary Education Equity in Learning Program

Loan Overview | Disbursements | History | Audit Submission | Disbursement Projections

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

Withdrawal Applications

Disbursement Milestone

Loan Approval Date	Loan Signing Date	Loan Made Effective	Authorized Signatories Submitted to WB	Authorized Signatories Approved	Loan is Ready for Disbursing Online
31-Mar-2022	14-Apr-2022	05-Aug-2022	19-Jun-2025	19-Jun-2025	29-Jul-2025

Submit Withdrawal Application

Transaction List

Showing results 1 - 10 of 16 entri

Search

Filter by DA-A1 Documented Detai Value Date

	Application					Paid					
Borrower Reference	Type	Status	Ccy	Amount	Category Summary	Ccy	Amount	Date received	Value Date	Logged by	Last Updated
MOE WA IPF GRANT 07	DA-A1	Completed	EUR	54,829.20	8	EUR	54,829.20	11-Apr-2025	24-Apr-2025	Borrower	24-Apr-2025
MOE WA IPF GRANT 06	DA-A1	Completed	EUR	408,861.80	8	EUR	408,861.80	24-Oct-2024	05-Nov-2024	Borrower	05-Nov-2024
MOE WA IPF GRANT 05	DA-A1	Completed	EUR	45,159.50	8	EUR	45,159.50	06-May-2024	21-May-2024	Borrower	21-May-2024
MOE WA IPF GRANT 04	DA-A1	Completed	EUR	377,604.50	8	EUR	377,604.50	13-Sep-2023	25-Sep-2023	Borrower	25-Sep-2023
MOE WA IPF 003 GRANT	DA-A1	Completed	EUR	55,899.85	8	EUR	55,899.85	17-May-2023	24-May-2023	Borrower	24-May-2023
MOEWA IPF002 GRANTR	DA-A1	Completed	EUR	35,361.50	8	EUR	35,361.50	16-Mar-2023	24-Mar-2023	Borrower	24-Mar-2023

Loans with Inactive Advances

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

KENYA PRIMARY EDUCATION EQUITY IN LEARNING PROGRAM - GRANT
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2024

Credit No.: IDA GRANT NO. D9910-KE (MOE)

Bank Account No.: 1000600802 held with CENTRAL BANK OF KENYA

		NOTES	AMOUNT EUR	AMOUNT EUR
1	Amount advanced by IDA			1,114,025.35
2	**Less:** Total amount documented			514,025.35
3	**Outstanding amount to be documented**			**600,000.00**
4	**Represented by:** Ending Special account Balance as as 30 June 2024			-
5	Amounts claimed but not credited as at 30 June 2024			-
6	Amounts withdrawn and not claimed			**600,000.00**
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 2024**			**600,000.00**

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 fron the Special/Designated Account)

2 Indicate if amount appearing on line 6 is eligible for financiang 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

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

KENYA PRIMARY EDUCATION EQUITY IN LEARNING PROGRAM - ADDITIONAL FINANCING
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2025

Credit No.: IDA GRANT NO. TF C0306-KE (DA A3)

Bank Account No.: 1000738375 held with CENTRAL BANK OF KENYA

		NOTES	AMOUNT USD	AMOUNT USD
1	Amount advanced by IDA			3,511,848.65
2	**Less:** Total amount documented			- 1,511,848.65
3	**Outstanding amount to be documented**			**2,000,000.00**
4	**Represented by:** Ending Special account Balance as as 30 June 2025			-
5	Amounts claimed but not credited as at 30 June 2025			-
6	Amounts withdrawn and not claimed			**2,000,000.00**
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**			**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 fron the Special/Designated Account)

2 Indicate if amount appearing on line 6 is eligible for financiang 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

AUTHORISED REPRESENTATIVE
RESOURCE MOBILISATION DEPARTMENT
THE NATIONAL TREASURY

DATE: 05-08-2025

SPECIAL ACCOUNT STATEMENT

For period ending	30th JUNE, 2025
Account No.	1000738375
Depository Bank	CENTRAL BANK OF KENYA.
Address	CENTRAL BANK OF KENYA.
Related Loan	AF PRI.EDU.EQUITYIN LEARNING PROG
Credit Agreement	
Currency	USD

Part A - Account Activity

Beginning balance of 1st July, 2024 as per C.B.K. Ledger Account	946,956.00
Add:	
Total Amount deposited by World Bank	1,933,553.00
Total Interest earnings if deposited in account	
Total amount refunded to cover ineligible expenditure	
Deduct:	
Total amount withdrawn	2,880,509.00
Total service charges if not included above in amount withdrawn	
Ending balance on 30th June,2025	0.00

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.

Results 1 - 7 of 7

Run Date 17 07 2025 Run Time 12 06 42

CENTRAL BANK OF KENYA
BANK HOUSE KENYA
PO BOX 60000-0200
NAIROBI

STATEMENT OF ACCOUNT

PAGE NO 1

ACCOUNT NUMBER 1000738375

ACCOUNT TITLE AFPRIEDU EQUITYIN LEARNING PROG

STATEMENT PERIOD From 01 07 2024 To 30 06 2025

NO	DATE	REFERENCE NO	DETAILS	DEBIT	CREDIT	BALANCE
	OPENING BAL			946,956.00		

NO.	Value Date	Refernce No	Details	Debit	Credit	Balance
1	16 09 2024	FT24260SLGIR 1	PA136423	946,956.00	0.00	0
2	22 10 2024	FT24296MC97 1	PROJECT FUNDING	0.00	251,722.50	251,722.5
3	06 11 2024	FT24311489S 1	PROJECT FUNDING	0.00	564,892.65	816,615.15
4	06 11 2024	FT24311GW 7K 1	PROJECT FUNDING	0.00	150,161.35	966,776.5
5	25 03 2025	FT25084SQQT4 1	PA138359	966,776.50	0.00	0
6	25 03 2025	FT25084SQQT4 1	PA138359	0.00	966,776.50	966,776.5
7	26 03 2025	FT25085KHJPB 1	PA138359	966,776.50	0.00	0

CLOSING BALANCE 0

END OF ACCOUNT STATEMENT

Favourites TAMLE STMT OF ACCT EPRM

Account	equals	1000738375
Statement From	equals	20240701
Statement To	equals	20250630

TAMLE STMT OF ACCT EPRM

Loan: TF C0306 (TF - Trust Fund) | **Status:** Disbursing | **Country:** Kenya |

Project: **P176867** - Primary Education Equity in Learning Program

Loan Overview | Disbursements | History | Audit Submission | Disbursement Projections

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

Designated Account Detail- DA-A3

Account Details

Account Holder	AF PRIMARY EDUCATION EQUITY IN LEAR	DA Currency	USD
Account Holder's Bank	CENTRAL BANK OF KENYA HAILE SELASSIE AVENUE NAIROBI Swift: CBKEKENXXXX	Current Authorized Allocation	2,000,000.00
Account Number	XXXXXXXX75	Associated Categories	8 - (G,NCS,OC,TR,CS of project)
Intermediary Bank	STANDARD CHARTERED BANK 1 BASINGHALL AVENUE LONDON Swift: SCBLGB2LXXX	Other Financing Sources	

Transaction Details

	Currency (USD) View Transaction List
Total Deposits Less Refunds	3,511,848.65
Documented	1,511,848.65
Outstanding Balance	2,000,000.00
Waived Documentation Amount	0.00
Transaction In Process	0.00

Loans with Inactive Advances

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

KENYA PRIMARY EDUCATION EQUITY IN LEARNING PROGRAM - ADDITIONAL FINANCING
STATEMENT OF SPECIAL (DESIGNATED) ACCOUNT RECONCILIATION
FOR THE YEAR ENDED 30 JUNE 2024

Credit No.: IDA GRANT NO. TF C0306-KE (DA A3)

Bank Account No.: 1000738375 held with CENTRAL BANK OF KENYA

		NOTES	AMOUNT USD	AMOUNT USD
1	Amount advanced by IDA			2,946,956.00
2	**Less:** Total amount documented			- 946,956.00
3	**Outstanding amount to be documented**			**2,000,000.00**
4	**Represented by:** Ending Special account Balance as as 30 June 2024			946,956.00
5	Amounts claimed but not credited as at 30 June 2024			-
6	Amounts withdrawn and not claimed			**1,053,044.00**
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 2024**			**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 fron the Special/Designated Account)

2 Indicate if amount appearing on line 6 is eligible for financiang 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

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